

GILCHRIST COUNTY, FLORIDA
FINANCIAL STATEMENTS
FISCAL YEAR ENDED SEPTEMBER 30, 2023

**GILCHRIST COUNTY, FLORIDA
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SEPTEMBER 30, 2023**

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INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

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

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

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

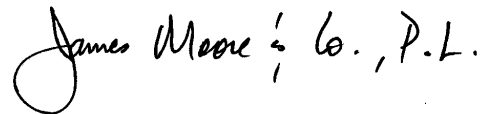
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements. The combining nonmajor fund financial statements, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024

Gilchrist County, Florida
Management's Discussion and Analysis
(Unaudited)

Gilchrist County, Florida's (the "County") discussion and analysis is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the County's financial activity, (c) identify changes in the County'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 Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the County's financial statements which follow this discussion.

Financial Highlights

- The assets of the County exceeded its liabilities at September 30, 2023, by \$32,703,952 (net position). Of this amount the unrestricted net position amounted to \$9,165,641 due to the County recording its proportionate share of the Florida Retirement System's net pension liability of \$17,870,137.
- The County's long-term debt obligations increased by \$4,266,760 due to regular scheduled loan payments. Additional debt issuance for \$3,950,000 occurred for jail construction and \$592,483 for the Spring Ridge Paving Project.
- As of September 30, 2023, the County's governmental funds reported combined ending fund balances of \$27,032,639. Fund balances saw an increase of \$2,045,866 when compared to the prior year.
- The County purchased capital assets of buildings, improvements, infrastructure, and equipment in the amount of \$5,495,079. Donated equipment assets to the County were valued at \$55,989.

Using This Annual Report

The financial statement's focus is on both the County as a whole (government-wide) and on the major individual funds. Both perspectives (government-wide and major fund) allow the user to address relevant questions, broaden a basis for comparison (year to year or government to government) and enhance the County's accountability.

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to the financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The focus is on "activities", rather than "fund types".

The Statement of Net Position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. The focus of the Statement of Net Position is designed to be similar to bottom line results for the County and its governmental activities. This statement combines and consolidates governmental fund current resources (short-term spendable resources) with capital assets and long-term obligations. Over time, the increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the County's net position changed during the most recent fiscal year, focusing on both the gross and net costs of various activities that are supported by the government's general tax and other revenues. This is intended to summarize and simplify the user's analysis of the cost of various governmental services.

Gilchrist County, Florida
Management's Discussion and Analysis (Continued)
(Unaudited)

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions. The governmental activities of the County include general government, court system, law enforcement, county jail, emergency medical services, emergency management functions, solid waste services, road and street improvements and recreation projects.

The government-wide financial statements include only Gilchrist County, Florida, which is known as the primary government.

The government-wide financial statements can be found following this discussion.

Fund Financial Statements

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

Governmental Funds

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances for the major funds. Information is presented for the non-major funds in the Combining Balance Sheet and Combining Statement of Revenues, Expenditures and Changes in Fund Balances.

The County adopts an annual appropriated budget for all of its governmental funds, as required by state law. The County has three major governmental funds. A listing and description of the major funds is provided in the notes to financial statements. Budgetary comparison statements have been provided for the major funds to demonstrate compliance with the budget. In addition, the financial statements provide budget to actual comparisons for the non-major funds.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for governmental funds. The County's main fiduciary activity is the accounting for agency funds. The County collects monies for property taxes, traffic fines and other monies to be remitted to other governmental agencies.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. They can be found following this discussion.

Gilchrist County, Florida
Management's Discussion and Analysis (Continued)
(Unaudited)

Government-Wide Financial Analysis

Statement of Net Position

The following table reflects the condensed Statement of Net Position for the current year as compared to the prior year. For more detailed information see the Statement of Net Position.

	2023	2022
	<u>Governmental Activities</u>	
Current and other assets	\$ 32,860,845	\$ 26,163,102
Capital assets, net	26,444,443	23,121,636
Total assets	59,305,288	49,284,738
Deferred outflows	4,928,669	4,559,276
Other liabilities	5,828,206	1,176,349
Long-term liabilities	24,342,028	16,898,560
Total liabilities	30,170,234	18,074,909
Deferred inflows	1,359,771	1,724,511
Net position:		
Net investment in capital assets	20,941,232	21,885,185
Restricted	2,597,079	2,592,026
Unrestricted	9,165,641	9,567,383
Total net position	\$ 32,703,952	\$ 34,044,594

The majority of the County's net position reflects its investment in capital assets (e.g. land, buildings, improvements, infrastructure and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses these assets to provide services to its citizens. Consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Of the remaining balances, \$9,165,641 is unrestricted net position and \$2,597,079 is restricted net position that is constrained by grant agreements, Florida Statutes or enabling legislation.

Significant increases in net pension liabilities shown above are the result of recording the County's proportionate share of the Florida Retirement System's net pension liability. Other Liability increases resulted from jail construction and other projects.

Gilchrist County, Florida
Management's Discussion and Analysis (Continued)
(Unaudited)

Government-Wide Financial Analysis

Statement of Activities

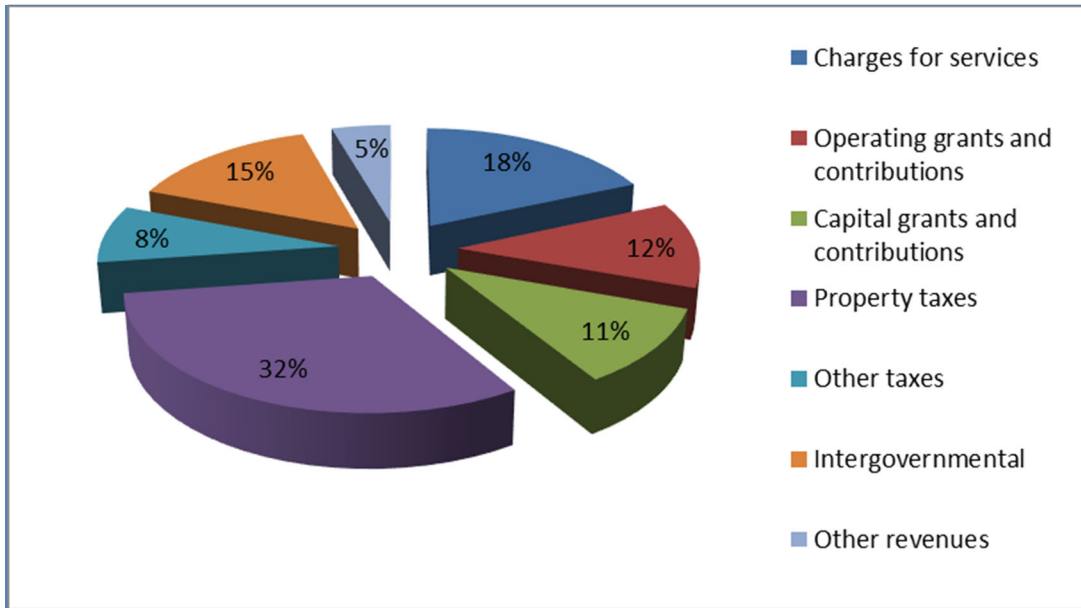
The following table reflects the condensed Statement of Activities for the current year as compared to the prior year. For more detailed information see the Statement of Activities.

	2023	2022
	Governmental Activities	
Program revenues:		
Charges for services	\$ 5,739,382	\$ 5,756,044
Operating grants and contributions	3,725,657	6,126,890
Capital grants and contributions	3,314,839	-
General revenues:		
Property taxes	9,839,091	9,497,512
Other taxes	2,501,034	2,404,047
Intergovernmental	4,558,781	4,204,836
Other revenues	1,414,103	58,734
Total revenues	31,092,887	28,048,063
Expenses:		
General government	6,655,997	4,473,945
Public safety	13,238,316	9,764,342
Physical environment	1,650,592	1,497,170
Transportation	7,143,824	3,103,860
Economic environment	716,647	622,600
Human services	771,349	695,557
Culture and recreation	1,106,569	967,535
Court related	1,104,684	1,121,673
Interest on long-term debt	45,551	41,283
Total expenses	32,433,529	22,287,965
Change in net position	(1,340,642)	5,760,098
Net position - beginning of year	34,044,594	28,284,496
Net position - end of year	\$ 32,703,952	\$ 34,044,594

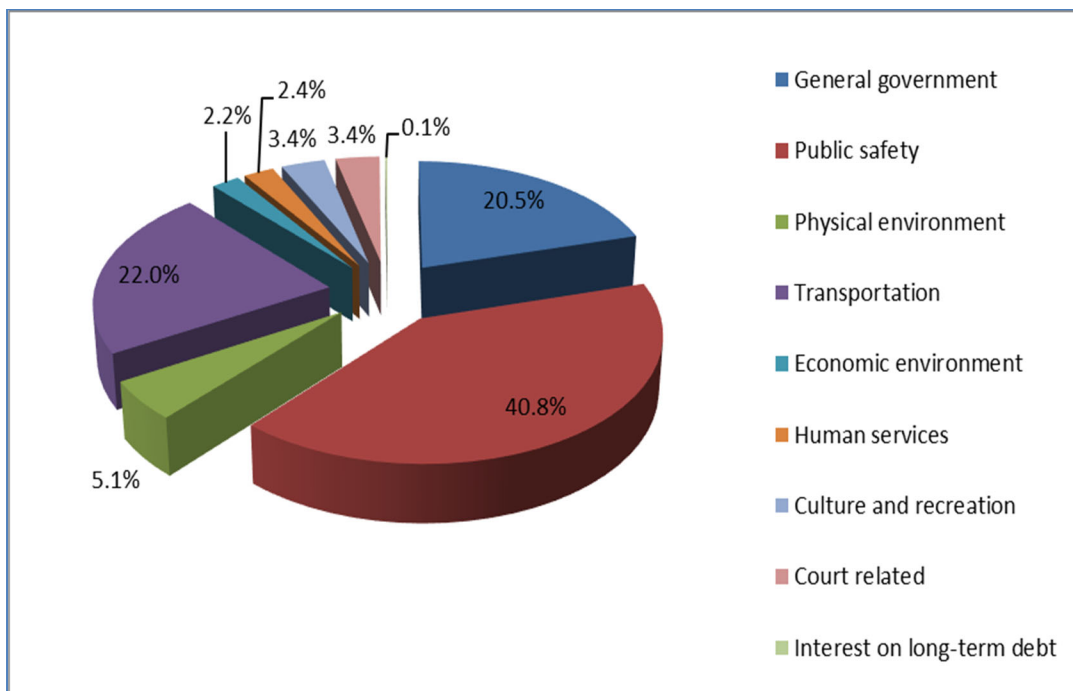
Gilchrist County, Florida
Management's Discussion and Analysis (Continued)
(Unaudited)

Government-Wide Financial Analysis

Revenue by Source – Governmental Activities



Expense by Function/Program – Governmental Activities



Gilchrist County, Florida
Management's Discussion and Analysis (Continued)
(Unaudited)

Financial Analysis of the County's Funds

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

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements.

As of September 30, 2023, the County's governmental funds reported combined ending fund balances of \$27,032,639, an increase of \$2,045,886 in comparison with the prior year. Of the ending fund balance, \$15,624,472 is considered unassigned and can be spent at the discretion of the Board and \$2,597,079 is considered restricted, which represents the ending fund balances of the County's special revenue funds and court related funds.

The General Fund is the chief operating fund of the County. At September 30, 2023, the unassigned fund balance of the General Fund was \$15,647,851. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 77.7% of total General Fund expenditures. As of September 30, 2023, the fund balance of the General Fund increased by \$106,475 when compared to the prior fiscal year ending fund balance due to transfers.

The Capital Projects Fund is used to account for the revenues, expenditures and debt proceeds received for County major capital projects, such as the construction of the new jail. The Capital Projects Fund Balance on September 30, 2023 was \$5,740,165. This was a fiscal year increase of \$2,081,324. The General Fund transferred \$2,674,973 for jail construction funding. The project was also supplemented with debt financing.

The Clerk Fine and Forfeiture Fund is used to account for court-related activities funded by general appropriations from the State Clerk of Court Corporation (CCOC) and the collection of court-related fees. As of September 30, 2023, the fund balance was \$51,656, an increase of \$2,196 from the prior year. The CCOC provided \$289,001 in intergovernmental revenues. Charges for Services and Fines & Forfeitures were \$202,622 and \$67,770, respectively.

General Fund Budgetary Highlights

Significant variations between original and final budget amounts were due to revenues received that were unanticipated in the original budget and the associated expenditures.

Actual expenditures in the general fund were \$9,170,254 less than the final budget amounts. The main reason for this is conservative spending.

Capital Assets

The County's balance in capital assets for its governmental type activities as of September 30, 2023, amounted to \$26,444,443 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, infrastructure and equipment.

Gilchrist County, Florida
Management's Discussion and Analysis (Continued)
(Unaudited)

Major capital assets added during the current fiscal year included the following:

- Most notable increase is Construction in Progress as new jail construction has commenced.

The following is a summary of the County's capital assets:

	Governmental Activities	
	2023	2022
Land	\$ 1,301,695	\$ 1,301,695
Buildings, net	6,594,684	6,857,726
Infrastructure, net	8,693,588	9,794,037
Improvements, net	1,856,648	2,040,748
Equipment, net	2,802,165	2,647,989
Construction in Progress	5,195,663	479,441
Total	<u>\$ 26,444,443</u>	<u>\$ 23,121,636</u>

Long-Term Debt

A summary of long-term liabilities, including debt obligations of the County and other long-term liabilities follows:

	Governmental Activities	
	2023	2022
Notes payable	\$ 5,503,211	\$ 1,236,451
Landfill post-closure care	47,575	44,463
Compensated absences	732,024	761,110
Net pension liability	17,870,137	14,640,714
Total OPEB liability	<u>189,081</u>	<u>215,822</u>
Total	<u>\$ 24,342,028</u>	<u>\$ 16,898,560</u>

Additional information on the County's long-term debt can be found in the Notes to the Financial Statements in this report.

Gilchrist County, Florida
Management's Discussion and Analysis (Continued)
(Unaudited)

Financial Analysis of the County's Funds (concluded)

Economic Factors and Next Year's Budget

There are many challenges facing local governments today. The County continues to see increases in state mandated expenditures without increases in state revenue. Unfortunately, this trend is expected to continue. Mandated expenditures, such as retirement expense, have increased, and are expected to continue to increase.

Conditions of Future Significance

The County began construction of a Jail Facility during fiscal year 2022. The estimated cost of this project is \$10.6 million dollars. The County secured a 20-year fixed rate loan at 3.66% interest in the amount of \$4,000,000.

Requests for Information

This financial report is designed to provide a general overview of Gilchrist County's finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Gilchrist County Clerk of Court, Finance Department. P. O. Box 37, Trenton, Florida 32693.

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

	Governmental Activities
ASSETS	
Cash and equivalents	\$ 23,519,997
Investments	3,323,455
Accounts receivable, net	348,839
Due from other governments	5,522,678
Due from fiduciary funds	112,448
Inventory	33,428
Capital assets:	
Non-depreciable	6,497,358
Depreciable, net	19,947,085
Total assets	<u>\$ 59,305,288</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	\$ 4,837,274
Deferred outflows related to OPEB	91,395
Total deferred outflows of resources	<u>\$ 4,928,669</u>
LIABILITIES	
Accounts payable and accrued liabilities	\$ 5,764,019
Due to other governments	60,990
Due to fiduciary funds	3,197
Noncurrent liabilities:	
Due within one year	486,241
Due in more than one year	5,796,569
Total OPEB liability	189,081
Net pension liability	17,870,137
Total liabilities	<u>\$ 30,170,234</u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	\$ 1,290,226
Deferred inflows related to OPEB	69,545
Total deferred inflows of resources	<u>\$ 1,359,771</u>
NET POSITION	
Net investment in capital assets	\$ 20,941,232
Restricted for:	
Law enforcement	504,312
Fire and EMS	488,889
Solid waste	55,326
Roads and transportation	77,661
Economic environment	701,045
Human services	13,730
Court related	754,458
Capital improvements	1,658
Unrestricted	9,165,641
Total net position	<u>\$ 32,703,952</u>

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

**GILCHRIST COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

Functions/Programs	Expenses	Program Revenues			Governmental Activities Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental activities:					
General government	\$ 6,655,997	\$ 534,433	\$ -	\$ 55,989	\$ (6,065,575)
Public safety	13,238,316	3,258,194	863,839	-	(9,116,283)
Physical environment	1,650,592	903,584	380,937	-	(366,071)
Transportation	7,143,824	63,304	762,015	3,258,850	(3,059,655)
Economic environment	716,647	16,600	1,237,207	-	537,160
Human services	771,349	-	-	-	(771,349)
Culture and recreation	1,106,569	616,359	73,830	-	(416,380)
Court related	1,104,684	346,908	407,829	-	(349,947)
Interest on long-term debt	45,551	-	-	-	(45,551)
Total	<u>32,433,529</u>	<u>5,739,382</u>	<u>3,725,657</u>	<u>3,314,839</u>	<u>(19,653,651)</u>
Total primary government	<u>\$ 32,433,529</u>	<u>\$ 5,739,382</u>	<u>\$ 3,725,657</u>	<u>\$ 3,314,839</u>	<u>(19,653,651)</u>
General revenues:					
Property taxes					9,839,091
Sales taxes					1,673,736
Gas taxes					581,180
Tourist development tax					165,828
Communications service tax					80,290
Intergovernmental					4,558,781
Investment income					1,300,901
Miscellaneous					113,202
Total general revenues					<u>18,313,009</u>
Change in net position					(1,340,642)
Net position - beginning of year					34,044,594
Net position - end of year					<u>\$ 32,703,952</u>

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

**GILCHRIST COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	General Fund	Capital Projects	Clerk Fines and Forfeitures	Nonmajor Governmental Funds	Total
ASSETS					
Cash and cash equivalents	\$ 13,228,137	\$ 6,159,346	\$ 99,784	\$ 4,032,730	\$ 23,519,997
Investments	2,764,612	39,540	-	519,303	3,323,455
Accounts receivable	23,881	-	380	324,578	348,839
Due from other governments	4,724,117	-	-	798,561	5,522,678
Inventory	33,428	-	-	-	33,428
Due from other funds	705,124	-	3,404	19,118	727,646
Total Assets	\$ 21,479,299	\$ 6,198,886	\$ 103,568	\$ 5,694,290	\$ 33,476,043
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenses	\$ 4,850,555	\$ 458,721	\$ 11,646	\$ 443,097	\$ 5,764,019
Due to other governments	17,324	-	40,266	3,400	60,990
Due to other officers	29,385	-	-	-	29,385
Due to other funds	25,719	-	-	563,291	589,010
Total liabilities	4,922,983	458,721	51,912	1,009,788	6,443,404
Fund balances					
Nonspendable:					
Inventory	33,428	-	-	-	33,428
Restricted for:					
Law enforcement	-	-	-	504,312	504,312
Fire and EMS	-	-	-	488,889	488,889
Solid waste	-	-	-	55,326	55,326
Roads and transportation	-	-	-	77,661	77,661
Economic environment	-	-	-	701,045	701,045
Human services	-	-	-	13,730	13,730
Court related	-	-	51,656	702,802	754,458
Capital improvements	-	-	-	1,658	1,658
Assigned to:					
Law enforcement	-	-	-	1,277,307	1,277,307
Roads and transportation	-	-	-	874,477	874,477
Capital improvements	-	5,740,165	-	10,674	5,750,839
Subsequent year's budget	875,037	-	-	-	875,037
Unassigned	15,647,851	-	-	(23,379)	15,624,472
Total fund balances	16,556,316	5,740,165	51,656	4,684,502	27,032,639
Total Liabilities and Fund Balances	\$ 21,479,299	\$ 6,198,886	\$ 103,568	\$ 5,694,290	\$ 33,476,043

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

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

Total fund balances - Governmental Funds \$ 27,032,639

Amounts reported for governmental activities in the statement of activities are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Total governmental capital assets	62,351,191	
Less: accumulated depreciation	<u>(35,906,748)</u>	26,444,443

On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the statement of net position, the net pension liability of the defined benefit pension plans is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported.

Net pension liability	(17,870,137)	
Deferred outflows related to pensions	4,837,274	
Deferred inflows related to pensions	<u>(1,290,226)</u>	(14,323,089)

On the governmental fund statements, total OPEB liability is not recorded unless an amount is due and payable (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the County's total OPEB liability is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to OPEB are also reported.

Total OPEB liability	(189,081)	
Deferred outflows related to OPEB	91,395	
Deferred inflows related to OPEB	<u>(69,545)</u>	(167,231)

Long-term liabilities, including bonds payable and notes payable, are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities, deferred outflows, and other debt-related deferred charges consist of the following:

Notes payable	(5,503,211)	
Landfill closure liability	(47,575)	
Compensated absences	<u>(732,024)</u>	(6,282,810)

Net position of governmental activities		<u><u>\$ 32,703,952</u></u>
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The accompanying notes to financial statements
are an integral part of this statement.

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

	General Fund	Capital Projects	Clerk Fines and Forfeitures	Nonmajor Governmental Funds	Total
Revenues					
Taxes	\$ 11,012,004	\$ -	\$ -	\$ 1,328,121	\$ 12,340,125
Permit, fees, and special assessments	570,889	-	-	1,612,917	2,183,806
Intergovernmental	9,000,367	-	289,001	2,021,352	11,310,720
Charges for services	1,528,291	-	202,622	1,626,295	3,357,208
Fines and forfeitures	-	-	67,770	3,997	71,767
Miscellaneous revenues	1,373,972	199,804	14,050	187,456	1,775,282
Total revenues	<u>23,485,523</u>	<u>199,804</u>	<u>573,443</u>	<u>6,780,138</u>	<u>31,038,908</u>
Expenditures					
Current:					
General government	5,678,403	23,212	-	74,599	5,776,214
Public safety	7,763,093	-	-	3,537,312	11,300,405
Physical environment	470,028	-	-	1,020,586	1,490,614
Transportation	3,425,122	-	-	2,410,454	5,835,576
Economic environment	170,310	-	-	535,902	706,212
Human services	727,208	-	-	-	727,208
Culture and recreation	900,670	-	-	-	900,670
Court related	339,819	-	566,903	70,025	976,747
Capital outlay	606,357	4,707,573	-	181,149	5,495,079
Debt service:					
Principal	44,367	-	-	231,356	275,723
Interest	7,536	12,668	-	25,347	45,551
Total expenditures	<u>20,132,913</u>	<u>4,743,453</u>	<u>566,903</u>	<u>8,086,730</u>	<u>33,529,999</u>
Excess (deficiency) of revenues over expenditures	<u>3,352,610</u>	<u>(4,543,649)</u>	<u>6,540</u>	<u>(1,306,592)</u>	<u>(2,491,091)</u>
Other financing sources (uses)					
Transfers in	30,000	2,674,973	-	600,000	3,304,973
Transfers out	(3,274,973)	-	-	(30,000)	(3,304,973)
Article V reversion	(1,162)	-	(4,344)	-	(5,506)
Loan proceeds	-	3,950,000	-	592,483	4,542,483
Total other financing sources (uses)	<u>(3,246,135)</u>	<u>6,624,973</u>	<u>(4,344)</u>	<u>1,162,483</u>	<u>4,536,977</u>
Net change in fund balance	<u>106,475</u>	<u>2,081,324</u>	<u>2,196</u>	<u>(144,109)</u>	<u>2,045,886</u>
Fund balance, beginning of year	16,449,841	3,658,841	49,460	4,828,611	24,986,753
Fund balance, end of year	<u>\$ 16,556,316</u>	<u>\$ 5,740,165</u>	<u>\$ 51,656</u>	<u>\$ 4,684,502</u>	<u>\$ 27,032,639</u>

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

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

Net change in fund balances-total governmental funds **\$ 2,045,886**

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.

Capital outlay	5,495,079
Donated capital assets	55,989
Depreciation expense	(2,228,261)

The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds.

Repayment of principal of long-term debt	275,723
Issuance of long-term debt	(4,542,483)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Changes in:

Compensated absences	29,086
Total OPEB liability and related items	(49,512)
Net pension liability and related items	(2,419,037)
Landfill long-term care costs	(3,112)

Change in net position of governmental activities	\$ (1,340,642)
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The accompanying notes to financial statements
are an integral part of this statement.

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

	<u>Custodial Funds</u>
ASSETS	
Cash and equivalents	\$ 949,515
Receivables	31
Due from other funds	3,197
Total assets	<u><u>\$ 952,743</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 26,242
Due to other funds	112,448
Due to other governments	657,191
Total liabilities	<u><u>\$ 795,881</u></u>
NET POSITION	
Restricted for:	
Other individuals and organizations	<u>\$ 156,862</u>
Total net position	<u><u>\$ 156,862</u></u>

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

GILCHRIST COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2023

	<u>Custodial Funds</u>
Additions	
Taxes	\$ 18,659,712
Charges for services	110,566
Permits, fees, and special assessments	203,309
Court related	<u>4,731,126</u>
Total additions	<u>23,704,713</u>
Deductions	
Court related payments	4,830,900
Payments to individuals	813,524
Payments to other governments	6,959,579
Payments to BOCC	<u>11,195,244</u>
Total deductions	<u>23,799,247</u>
Net change in fiduciary net position	<u>(94,534)</u>
Net position, beginning of year	251,396
Net position, end of year	<u><u>\$ 156,862</u></u>

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(1) Summary of Significant Accounting Policies:

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

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

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

(b) **Jointly-governed organizations**—The governments of Lafayette, Dixie, Taylor and Gilchrist Counties established the Three Rivers Regional Library System (the Library) through an interlocal agreement. The Library is an organization established for the purpose of providing a regional approach to library services without regard to political or governmental boundaries. The Library is governed by a governing board made up of a commissioner from each participating County.

The County does not have an ongoing financial interest in the Library. However, the County does have an ongoing financial responsibility to the Library in that the Library's continued existence depends on the County's continuing participation. A copy of the Library's separate financial statements may be obtained from its offices in Mayo, Florida.

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

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

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

(d) **Measurement focus and basis of accounting**—The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

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

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

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

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

The County reports the following major governmental funds:

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

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

Clerk Fines and Forfeitures – The Clerk Fines and Forfeiture fund is used to account for court-related activities funded by general appropriations from the State and court-related fees.

The County reports the following other fund type:

Special Revenue Funds – Special revenue funds are used to account for the receipt and expenditure of activities with inflows that are either restricted or committed.

Capital Project Funds – Capital project funds are used to account for the underlying activities of major capital projects.

Custodial Funds – Agency funds are used to account for assets held by the County in a custodial or trustee capacity (assets equal liabilities). Agency funds do not involve the measurement of results of operations.

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

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

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

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

<u>Assets</u>	<u>Years</u>
Buildings	30 – 50 years
Improvements	20 – 25 years
Infrastructure	25 – 50 years
Machinery and Equipment	4 – 20 years

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

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

(j) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will, if required, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (8) and (9), respectively.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (8) and (9), respectively.

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

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

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

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

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

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

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

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

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

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

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

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

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

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

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

(3) **Deposits and Investments:**

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(3) Deposits and Investments: (Continued)

The Florida Local Government Investment Trust (FLGIT) is a local government investment pool created by the Florida Association of Court Clerks and the Florida Association of Counties for the purpose of providing public entities with an investment program that focuses on longer term securities with the highest credit ratings. The effective maturity of the underlying investment is five years or less. At year end, the FLGIT was invested in money markets, treasury notes, asset-backed securities and Federal agency obligations. The investment type is subject to some market risk due to fluctuating prices and liquidity risk due to advance redemption notification requirements. However, it has a professional investment advisor and an investment advisory board. The FLGIT maintains a credit rating of AAAM by Fitch Ratings' and the weighted average maturity of the funds was 37.91 days. A copy of FLGIT's most recent financial statements can be found at <http://floridatrustononline.com>. At September 30, 2023, the County had \$3,112,574 invested with FLGIT.

The State Board of Administration PRIME pool (Florida PRIME) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the County's investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2023, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. Florida PRIME maintains a credit rating of AAAM by S&P and the weighted average maturity of the fund was 35 days. At September 30, 2023, the County had \$210,881 invested with Florida PRIME.

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

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(4) Interfund Balances and Transfers:

The County makes routine transfers between its funds in the course of the fiscal year. The principal purposes of these transfers are to allocate resources for debt service, construction or other capital projects, and to provide operating subsidies. These transfers are consistent with the activities of the funds involved. Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as transfers and are reported as other financing sources (uses) in the Governmental Funds.

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

Due to Other Funds	Due from Other Funds					Total
	General Fund	Capital Projects Fund	Clerk Fines and Forfeitures	Nonmajor Governmental	Fiduciary Funds	
Governmental Funds						
General Fund	\$ -	\$ -	\$ 3,404	\$ 19,118	\$ 3,197	\$ 25,719
Nonmajor Governmental	592,676	-	-	-	-	592,676
Fiduciary Funds	112,448	-	-	-	-	112,448
Total	<u>\$ 705,124</u>	<u>\$ -</u>	<u>\$ 3,404</u>	<u>\$ 19,118</u>	<u>\$ 3,197</u>	<u>\$ 730,843</u>

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

Transfers Out	Transfers In			Total
	General Fund	Capital Projects Fund	Nonmajor Governmental	
Governmental Funds				
General Fund	\$ -	\$ 2,674,973	\$ 600,000	\$ 3,274,973
Nonmajor Governmental	30,000	-	-	30,000
Total	<u>\$ 30,000</u>	<u>\$ 2,674,973</u>	<u>\$ 600,000</u>	<u>\$ 3,304,973</u>

The transfers from the General Fund to other funds were primarily to support operations of other funds and/or to allocate funds for future capital projects.

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(5) Capital Assets:

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

Governmental activities:	Balance 09/30/22	Increases	Decreases	Balance 09/30/23
Capital assets not being depreciated:				
Land	\$ 1,301,695	\$ -	\$ -	\$ 1,301,695
Construction in progress	479,441	4,716,222	-	5,195,663
Total assets not being depreciated	<u>1,781,136</u>	<u>4,716,222</u>	<u>-</u>	<u>6,497,358</u>
Capital assets being depreciated:				
Buildings and Improvements	12,502,922	-	(1,229)	12,501,693
Infrastructure	24,340,052	-	-	24,340,052
Machinery and Equipment	15,085,150	834,846	(584,046)	15,335,950
Improvements	3,680,487	-	(4,349)	3,676,138
Total assets being depreciated	<u>55,608,611</u>	<u>834,846</u>	<u>(589,624)</u>	<u>55,853,833</u>
Less accumulated depreciation for:				
Buildings and Improvements	(5,645,196)	(263,042)	1,229	(5,907,009)
Infrastructure	(14,546,015)	(1,100,449)	-	(15,646,464)
Machinery and Equipment	(12,437,161)	(680,670)	584,046	(12,533,785)
Improvements	(1,639,739)	(184,100)	4,349	(1,819,490)
Less: accumulated depreciation	<u>(34,268,111)</u>	<u>(2,228,261)</u>	<u>589,624</u>	<u>(35,906,748)</u>
Total capital assets being depreciated, net	<u>21,340,500</u>	<u>(1,393,415)</u>	<u>-</u>	<u>19,947,085</u>
Governmental activities capital assets, net	<u>\$ 23,121,636</u>	<u>\$ 3,322,807</u>	<u>\$ -</u>	<u>\$ 26,444,443</u>

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

Governmental activities	
General government	\$ 240,681
Public safety	517,673
Physical environment	51,597
Transportation	1,221,199
Economic environment	3,500
Human services	28,486
Culture and recreation	165,125
Total depreciation expense - governmental activities	<u>\$ 2,228,261</u>

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(6) Long-Term Liabilities:

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Notes payable	\$ 1,236,451	\$ 4,542,483	\$ (275,723)	\$ 5,503,211	\$ 242,233
Landfill post-closure care	44,463	3,112	-	47,575	-
Compensated absences	761,110	625,424	(654,510)	732,024	244,008
Governmental activities – Total Long-Term Liabilities	<u>\$ 2,042,024</u>	<u>\$ 5,171,019</u>	<u>\$ 930,233</u>	<u>\$ 6,282,810</u>	<u>\$ 486,241</u>

Notes Payable

The County is obligated under various long-term note agreements at interest rates ranging from approximately 2.0% to 5.0%.

The notes are expected to be repaid from various sources, including Transportation Trust Fund resources, EMS Fund fees, Solid Waste Fund fees, Fire Districts Fund resources, and General Fund shared revenues and racing tax commissions. The approximate total amount of the pledges is equal to the remaining principal and interest outstanding.

The following schedule provides future debt service requirements of the notes payable:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 242,233	\$ 60,802	\$ 303,035
2025	323,216	199,447	522,663
2026	298,362	189,254	487,616
2027	255,779	177,945	433,724
2028	265,288	168,434	433,722
2029 - 2033	1,185,308	699,319	1,884,627
2034 - 2038	1,216,265	476,643	1,692,908
2039 - 2043	1,441,306	222,475	1,663,781
2044	275,454	10,081	285,535
Total	<u>\$ 5,503,211</u>	<u>\$ 2,204,400</u>	<u>\$ 7,707,611</u>

Landfill Post-closure care

The Florida Department of Environmental Protection (DEP) requires landfill owners to perform certain maintenance and monitoring functions at the landfill sites for twenty years after closure. The County was previously released by the DEP from these requirements on its Central Landfill which closed in 1993. The County has accrued \$47,575 for closure costs for its Materials Recovery facility.

DEP also requires the County to deposit in an escrow account, by the end of each fiscal year, funds sufficient to cover closure costs. The County has set aside approximately \$92,000 for that requirement.

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(7) Commitments and Contingencies:

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

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

(8) Employees' Retirement Plans:

Florida Retirement System and Health Insurance Subsidy

Plan Description and Administration

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

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(8) Employees' Retirement Plans: (Continued)

Benefits Provided and Employees Covered

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Members of both Plans may include up to four years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

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

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

Financial Statements

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

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(8) Employees' Retirement Plans: (Continued)

Contributions

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

<u>FRS Membership Plan & Class</u>	<u>Through June 30, 2023</u>	<u>After June 30, 2023</u>
Regular Class	11.91%	13.57%
Senior Management (SMSC)	31.57%	34.52%
Special Risk	27.83%	32.67%
Elected Official Class	57.00%	58.68%
DROP	10.81%	12.64%

Current-year employer HIS contributions were made at a rate of 1.75% of covered payroll, which are included in the above rates.

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

Entity Contributions – FRS	\$ 1,717,597
Entity Contributions – HIS	150,904
Employee Contributions – FRS	272,717

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

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

<u>Plan</u>	<u>Net Pension Liability</u>
FRS	\$ 14,226,956
HIS	3,643,181
Total	<u>\$ 17,870,137</u>

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

<u>Plan</u>	<u>2023</u>	<u>2022</u>
FRS	0.035704104%	0.033037484%
HIS	0.022940022%	0.022169602%

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(8) Employees' Retirement Plans: (Continued)

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

<u>Plan</u>	<u>Pension Expense</u>
FRS	\$ 3,014,571
HIS	1,408,806
Total	<u>\$ 4,423,377</u>

Deferred outflows/inflows related to pensions:

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

	<u>FRS</u>		<u>HIS</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,335,788	\$ -	\$ 53,334	\$ (8,551)
Changes of assumptions	927,431	-	95,778	(315,694)
Net difference between projected and actual investment earnings	594,156	-	1,881	-
Change in proportionate share	1,007,636	(835,877)	247,356	(130,104)
Contributions subsequent to measurement date	524,542	-	49,372	-
Total	<u>\$ 4,389,553</u>	<u>\$ (835,877)</u>	<u>\$ 447,721</u>	<u>\$ (454,349)</u>

The above amounts for deferred outflows of resources for contributions related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2024. Other amounts reported as deferred outflows and deferred inflows of resources related to pensions being amortized for a period of greater than one year will be recognized in pension expense in succeeding years as follows:

	<u>FRS</u>	<u>HIS</u>	<u>Total</u>
2024	\$ 438,545	\$ 9,345	\$ 447,890
2025	(171,742)	14,659	(157,083)
2026	2,313,394	(21,163)	2,292,231
2027	342,518	(44,642)	297,876
2028	106,419	(15,890)	90,529
Thereafter	-	1,691	1,691
	<u>\$ 3,029,134</u>	<u>\$ (56,000)</u>	<u>\$ 2,973,134</u>

Actuarial assumptions:

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

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(8) Employees' Retirement Plans: (Continued)

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation, using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth, including inflation, for both plans is assumed at 3.25%. Both the discount rate and the long-term expected rate of return used for FRS investments is 6.70%. This rate is consistent with the prior year rate of 6.70%. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 3.65% was used to determine the total pension for the program. This rate increased from the prior year rate, which was 3.54%. Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018 details.

Long-term expected rate of return:

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

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

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

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

<u>Plan</u>	<u>Current Discount Rate</u>	<u>NPL with 1% Decrease</u>	<u>NPL at Current Discount Rate</u>	<u>NPL with 1% Increase</u>
FRS	6.70%	\$ 24,302,537	\$ 14,226,956	\$ 5,797,526
HIS	3.65%	4,156,301	3,643,181	3,217,839

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

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

Active Employees	161
Inactive Employees	<u>2</u>
	<u>163</u>

Total OPEB Liability—The County’s total OPEB liability of \$189,081 was measured as of September 30, 2023, and was determined by an actuarial valuation at October 1, 2022.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2022 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Inflation	2.5%
Salary increases	4.00%
Discount rate	4.77%
Healthcare cost trend rate	6.5% reduced 0.5% each year until reaching ultimate trend rate of 5.0%

The County does not have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the 20-year municipal bond index (SAPIGH) as of September 30, 2023.

Mortality rates were based on the RP-2000 Healthy Annuitant Mortality Table with 10-year Scale AA projection.

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

	<u>Total OPEB Liability</u>
Balance at September 30, 2022	\$ 215,822
Changes for a year:	
Service cost	23,794
Interest	5,355
Difference between projected and actual experience	-
Assumption changes	(48,674)
Benefit payments – implicit rate subsidy	<u>(7,216)</u>
Net changes	<u>(26,741)</u>
Balance at September 30, 2023	<u>\$ 189,081</u>

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

The following presents the total OPEB liability of the County calculated using the discount rate of 4.77%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.77%) or 1% higher (5.77%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 204,237	\$ 189,081	\$ 174,687

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

The following presents the total OPEB liability of the County as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (5.5%) or 1% higher (7.5%) than the current healthcare cost trend rates (6.5%):

	<u>1% Decrease</u>	<u>Current Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 175,763	\$ 189,081	\$ 201,610

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

For the year ended September 30, 2023, the County recognized OPEB expense of \$49,649. At September 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 44,679	\$ (29,269)
Changes of assumptions	46,716	(40,276)
Total	<u>\$ 91,395</u>	<u>\$ (69,545)</u>

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

<u>Year ended September 30:</u>	<u>Amortization</u>
2024	\$ 28,026
2025	12,193
2026	(5,783)
2027	(8,162)
2028	<u>(4,424)</u>
Total	<u>\$ 21,850</u>

GILCHRIST COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(10) Recent Accounting Pronouncements:

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

- (a) GASB issued Statement No. 101, *Compensated Absences*, in June 2022. GASB Statement No. 101 amends the existing guidance related to the calculation and disclosures surrounding the liability for compensated absences. The provisions for GASB 101 are effective for fiscal years beginning after December 15, 2023.
- (b) GASB issued Statement No. 102, *Certain Risk Disclosures*, in December 2023. The objective of GASB 102 is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The effective date for implementation is fiscal years beginning after June 15, 2024, and all reporting periods thereafter.
- (c) GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The objective of GASB 103 improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The effective date for implementation is fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes	\$ 10,607,665	\$ 10,607,665	\$ 11,012,004	\$ 404,339
Permit, fees, and special assessments	256,650	256,650	570,889	314,239
Intergovernmental	15,100,019	15,144,873	9,000,367	(6,144,506)
Charges for services	1,364,485	1,379,423	1,528,291	148,868
Fines and forfeitures	500	500	-	(500)
Miscellaneous revenues	352,126	422,126	1,373,972	951,846
Total revenues	<u>27,681,445</u>	<u>27,811,237</u>	<u>23,485,523</u>	<u>(4,325,714)</u>
Expenditures				
Current:				
General government	7,757,161	7,861,276	5,678,403	2,182,873
Public safety	7,458,870	7,540,320	7,763,093	(222,773)
Physical environment	539,003	539,003	470,028	68,975
Transportation	10,343,100	10,343,100	3,425,122	6,917,978
Economic environment	294,169	294,169	170,310	123,859
Human services	828,129	828,129	727,208	100,921
Culture and recreation	1,034,878	1,034,878	900,670	134,208
Court related	561,377	567,893	339,819	228,074
Capital outlay	244,323	244,323	606,357	(362,034)
Debt service:				
Principal	40,205	40,205	44,367	(4,162)
Interest	9,871	9,871	7,536	2,335
Total expenditures	<u>29,111,086</u>	<u>29,303,167</u>	<u>20,132,913</u>	<u>9,170,254</u>
Excess (deficiency) of revenues over expenditures	<u>(1,429,641)</u>	<u>(1,491,930)</u>	<u>3,352,610</u>	<u>4,844,540</u>
Other financing sources (uses)				
Transfers in	77,000	77,000	30,000	(47,000)
Transfers out	(3,274,973)	(3,274,973)	(3,274,973)	-
Article V reversion	-	-	(1,162)	(1,162)
Total other financing sources (uses)	<u>(3,197,973)</u>	<u>(3,197,973)</u>	<u>(3,246,135)</u>	<u>(48,162)</u>
Net change in fund balance	<u>(4,627,614)</u>	<u>(4,689,903)</u>	<u>106,475</u>	<u>4,796,378</u>
Fund balance, beginning of year	16,449,841	16,449,841	16,449,841	-
Fund balance, end of year	<u><u>\$ 11,822,227</u></u>	<u><u>\$ 11,759,938</u></u>	<u><u>\$ 16,556,316</u></u>	<u><u>\$ 4,796,378</u></u>

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

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

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	\$ 318,473	\$ 318,473	\$ 289,001	\$ (29,472)
Charges for services	182,326	182,326	202,622	20,296
Fines and forfeitures	93,070	93,070	67,770	(25,300)
Miscellaneous revenues	10,052	10,052	14,050	3,998
Total revenues	<u>603,921</u>	<u>603,921</u>	<u>573,443</u>	<u>(30,478)</u>
Expenditures				
Current:				
Court related	<u>837,401</u>	<u>837,401</u>	<u>566,903</u>	<u>270,498</u>
Total expenditures	<u>837,401</u>	<u>837,401</u>	<u>566,903</u>	<u>270,498</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(233,480)</u>	<u>(233,480)</u>	<u>6,540</u>	<u>240,020</u>
Other financing sources (uses)				
Article V reversion	<u>-</u>	<u>-</u>	<u>(4,344)</u>	<u>(4,344)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(4,344)</u>	<u>(4,344)</u>
Net change in fund balance	<u>(233,480)</u>	<u>(233,480)</u>	<u>2,196</u>	<u>235,676</u>
Fund balance, beginning of year	49,460	49,460	49,460	-
Fund balance, end of year	<u><u>\$ (184,020)</u></u>	<u><u>\$ (184,020)</u></u>	<u><u>\$ 51,656</u></u>	<u><u>\$ 235,676</u></u>

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

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

Note to Budgetary Comparison Schedules:

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

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

Reporting period ended Measurement date ended	2023 2022	2022 2021	2021 2020	2020 2019	2019 2018
Total OPEB Liability					
Service cost	\$ 23,794	\$ 15,683	\$ 10,260	\$ 7,512	\$ 8,003
Interest	5,355	3,684	5,226	5,572	5,204
Difference between expected and actual experience	-	(32,482)	(13,511)	82,113	81,710
Changes of assumptions	(48,674)	53,581	18,582	15,306	(4,947)
Benefit payments - implicit rate subsidy	(7,216)	7,473	7,350	(122,060)	(96,865)
Other changes	-	-	-	-	-
Net change in total OPEB liability	(26,741)	47,939	27,907	(11,557)	(6,895)
Total OPEB liability - beginning of year	215,822	167,883	139,976	151,533	158,428
Total OPEB liability - end of year	\$ 189,081	\$ 215,822	\$ 167,883	\$ 139,976	\$ 151,533
September 30, covered-employee	\$ 8,355,812	\$ 8,504,469	\$ 7,651,920	\$ 7,874,524	\$ 7,130,016
Total OPEB liability as a percentage of covered payroll	2.26%	2.54%	2.19%	1.78%	2.13%

Notes to Schedule:

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

Discount rate	4.77%	2.39%	2.14%	3.68%	3.74%
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No assets are being accumulated in a trust to pay for OPEB benefits. Therefore, the County only reports a total OPEB liability.

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

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

	As of the Plan Year Ended June 30,								
	2023	2022	2021	2020	2019	2018	2017	2016	2015
Florida Retirement System (FRS)									
Proportion of the net pension liability	0.035704104%	0.033037484%	0.033933315%	0.037099334%	0.036662746%	0.033407453%	0.033119964%	0.031670351%	0.031370689%
Proportionate share of the net pension liability	\$ 14,226,956	\$ 12,292,599	\$ 2,563,276	\$ 16,079,398	\$ 12,626,139	\$ 10,062,498	\$ 9,796,663	\$ 7,996,789	\$ 4,051,945
Covered payroll	9,090,573	8,081,010	7,751,758	7,654,967	7,651,920	6,683,209	6,729,932	6,178,688	6,277,264
Proportionate share of the net pension liability as a percentage of covered payroll	156.50%	152.12%	33.07%	210.05%	165.01%	150.56%	145.57%	129.43%	64.55%
Plan fiduciary net position as a percentage of the total pension liability	82.89%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%
Health Insurance Subsidy Program (HIS)									
Proportion of the net pension liability	0.022940022%	0.022169602%	0.021891630%	0.022051500%	0.022874858%	0.020947643%	0.020442731%	0.020106105%	0.020906499%
Proportionate share of the net pension liability	\$ 3,643,181	\$ 2,348,115	\$ 2,685,338	\$ 2,692,452	\$ 2,559,468	\$ 2,217,123	\$ 2,185,831	\$ 2,343,283	\$ 2,132,135
Covered payroll	9,090,573	8,081,010	7,751,758	7,654,967	7,651,920	6,683,209	6,729,932	6,178,688	6,277,264
Proportionate share of the net pension liability as a percentage of covered payroll	40.08%	29.06%	34.64%	35.17%	33.45%	33.17%	32.48%	37.93%	33.97%
Plan fiduciary net position as a percentage of the total pension liability	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

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

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

	For the Fiscal Year Ended September 30,								
	2023	2022	2021	2020	2019	2018	2017	2016	2015
Florida Retirement System (FRS)									
Contractually required contribution	\$ 1,838,888	\$ 1,477,273	\$ 1,308,064	\$ 1,232,646	\$ 1,136,810	\$ 952,086	\$ 862,194	\$ 810,666	\$ 1,942,425
Contributions in relation to the contractually required contribution	(1,838,888)	(1,477,273)	(1,308,064)	(1,232,646)	(1,136,810)	(952,086)	(862,194)	(810,666)	(1,942,425)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 9,461,400	\$ 8,275,029	\$ 7,719,443	\$ 7,654,967	\$ 7,651,920	\$ 6,683,209	\$ 6,729,932	\$ 6,178,688	\$ 6,277,264
Contributions as a percentage of covered payroll	19.44%	17.85%	16.95%	16.10%	14.86%	14.25%	12.81%	13.12%	30.94%
Health Insurance Subsidy Program (HIS)									
Contractually required contribution	\$ 165,453	\$ 137,365	\$ 128,143	\$ 127,072	\$ 127,022	\$ 110,941	\$ 111,717	\$ 102,566	\$ 79,094
Contributions in relation to the contractually required contribution	(165,453)	(137,365)	(128,143)	(127,072)	(127,022)	(110,941)	(111,717)	(102,566)	(79,094)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 9,461,400	\$ 8,275,029	\$ 7,719,443	\$ 7,654,967	\$ 7,651,920	\$ 6,683,209	\$ 6,729,932	\$ 6,178,688	\$ 6,277,264
Contributions as a percentage of covered payroll	1.75%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.26%

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

SUPPLEMENTAL INFORMATION

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

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
ASSETS									
Cash and cash equivalents	\$ 12,472,264	\$ 432,276	\$ 216,631	\$ 14,281	\$ 56,640	\$ 36,045	\$ 13,228,137	\$ -	\$ 13,228,137
Investments	2,764,612	-	-	-	-	-	2,764,612	-	2,764,612
Accounts receivable	20,267	-	-	3,614	-	-	23,881	-	23,881
Due from other governments	4,724,117	-	-	-	-	-	4,724,117	-	4,724,117
Inventory	33,428	-	-	-	-	-	33,428	-	33,428
Due from constitutional officers	678,367	36,069	-	-	-	-	714,436	(714,436)	-
Due from other funds	556,608	377	-	-	-	-	556,985	148,139	705,124
Total assets	<u>\$ 21,249,663</u>	<u>\$ 468,722</u>	<u>\$ 216,631</u>	<u>\$ 17,895</u>	<u>\$ 56,640</u>	<u>\$ 36,045</u>	<u>\$ 22,045,596</u>	<u>\$ (566,297)</u>	<u>\$ 21,479,299</u>
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable and accrued expenses:	\$ 4,647,768	\$ 62,719	\$ 130,223	\$ -	\$ 2,056	\$ 7,789	\$ 4,850,555	\$ -	\$ 4,850,555
Due to other governments	16,162	-	-	-	1,162	-	17,324	-	17,324
Due to Board of County Commissioner	-	402,956	86,408	17,895	53,422	28,256	588,937	(588,937)	-
Due to other officers	29,385	-	-	-	-	-	29,385	-	29,385
Due to other funds	32	3,047	-	-	-	-	3,079	22,640	25,719
Total liabilities	<u>4,693,347</u>	<u>468,722</u>	<u>216,631</u>	<u>17,895</u>	<u>56,640</u>	<u>36,045</u>	<u>5,489,280</u>	<u>(566,297)</u>	<u>4,922,983</u>
Fund Balances									
Nonspendable:									
Inventory	33,428	-	-	-	-	-	33,428	-	33,428
Restricted for:									
Capital outlay	-	-	-	-	-	-	-	-	-
Assigned to:									
Subsequent year's budget	875,037	-	-	-	-	-	875,037	-	875,037
Unassigned	15,647,851	-	-	-	-	-	15,647,851	-	15,647,851
Total fund balances	<u>16,556,316</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,556,316</u>	<u>-</u>	<u>16,556,316</u>
Total Liabilities and Fund Balances	<u><u>\$ 21,249,663</u></u>	<u><u>\$ 468,722</u></u>	<u><u>\$ 216,631</u></u>	<u><u>\$ 17,895</u></u>	<u><u>\$ 56,640</u></u>	<u><u>\$ 36,045</u></u>	<u><u>\$ 22,045,596</u></u>	<u><u>\$ (566,297)</u></u>	<u><u>\$ 21,479,299</u></u>

See accompanying notes to financial statements.

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

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Totals
Revenues								
Taxes	\$ 11,012,004	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,012,004	\$ 11,012,004
Permit, fees, and special assessments	570,889	-	-	-	-	-	570,889	570,889
Intergovernmental	8,984,618	-	-	-	15,749	-	9,000,367	9,000,367
Charges for services	1,363,265	161,513	-	-	3,016	497	1,528,291	1,528,291
Miscellaneous revenues	887,160	484,880	-	-	691	1,241	1,373,972	1,373,972
Total revenues	<u>22,817,936</u>	<u>646,393</u>	<u>-</u>	<u>-</u>	<u>19,456</u>	<u>1,738</u>	<u>23,485,523</u>	<u>23,485,523</u>
Expenditures								
Current:								
General government	3,218,333	653,733	-	700,287	688,415	417,635	5,678,403	5,678,403
Public safety	1,730,715	-	6,032,378	-	-	-	7,763,093	7,763,093
Physical environment	470,028	-	-	-	-	-	470,028	470,028
Transportation	3,425,122	-	-	-	-	-	3,425,122	3,425,122
Economic environment	170,310	-	-	-	-	-	170,310	170,310
Human services	727,208	-	-	-	-	-	727,208	727,208
Culture and recreation	900,670	-	-	-	-	-	900,670	900,670
Court related	70,061	-	269,758	-	-	-	339,819	339,819
Capital outlay	250,419	-	342,895	3,250	2,500	7,293	606,357	606,357
Debt service:								
Principal	44,367	-	-	-	-	-	44,367	44,367
Interest	7,536	-	-	-	-	-	7,536	7,536
Total expenditures	<u>11,014,769</u>	<u>653,733</u>	<u>6,645,031</u>	<u>703,537</u>	<u>690,915</u>	<u>424,928</u>	<u>20,132,913</u>	<u>20,132,913</u>
Excess (deficiency) of revenues over expenditures	<u>11,803,167</u>	<u>(7,340)</u>	<u>(6,645,031)</u>	<u>(703,537)</u>	<u>(671,459)</u>	<u>(423,190)</u>	<u>3,352,610</u>	<u>3,352,610</u>
Other financing sources (uses)								
Transfers in	30,000	-	-	-	-	-	30,000	30,000
Transfers out	(3,274,973)	-	-	-	-	-	(3,274,973)	(3,274,973)
Appropriations to constitutional officers	(8,980,442)	410,296	6,671,235	721,432	726,043	451,436	-	-
Article V reversion	-	-	-	-	(1,162)	-	(1,162)	(1,162)
Reversions from constitutional officers	528,723	(402,956)	(26,204)	(17,895)	(53,422)	(28,246)	-	-
Total other financing sources (uses)	<u>(11,696,692)</u>	<u>7,340</u>	<u>6,645,031</u>	<u>703,537</u>	<u>671,459</u>	<u>423,190</u>	<u>(3,246,135)</u>	<u>(3,246,135)</u>
Net change in fund balances	<u>106,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>106,475</u>	<u>106,475</u>
Fund balances, beginning of year	16,449,841	-	-	-	-	-	16,449,841	16,449,841
Fund balances, end of year	<u>\$ 16,556,316</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,556,316</u>	<u>\$ 16,556,316</u>

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022
(CONTINUED)**

	Special Revenue											
	Law Enforcement Trust	Federal Forfeiture	Fire District	Court Facility	Coronavirus Recovery	Opioid Mitigation	Transportation	Transportation Impact	State Attorney Public Defender	CDBG	SHIP	E911
ASSETS												
Cash and cash equivalents	\$ 35,197	\$ 11,151	\$ 457,636	\$ 140,881	\$ 10,699	\$ 13,730	\$ 734,034	\$ 77,661	\$ 238,967	\$ -	\$ 709,791	\$ 195,250
Investments	-	-	88,801	38,117	-	-	14,425	-	-	-	-	25,936
Accounts receivable	-	-	-	-	-	-	-	-	-	-	4	-
Due from other governments	-	-	254	-	-	-	193,105	-	-	271,915	-	297,304
Due from other funds	-	32	1,906	2,761	-	-	-	-	1,753	-	-	-
Total assets	<u>\$ 35,197</u>	<u>\$ 11,183</u>	<u>\$ 548,597</u>	<u>\$ 181,759</u>	<u>\$ 10,699</u>	<u>\$ 13,730</u>	<u>\$ 941,564</u>	<u>\$ 77,661</u>	<u>\$ 240,720</u>	<u>\$ 271,915</u>	<u>\$ 709,795</u>	<u>\$ 518,490</u>
LIABILITIES AND FUND BALANCES												
Liabilities												
Accounts payable and accrued expenses	\$ -	\$ -	\$ 58,619	\$ -	\$ -	\$ -	\$ 65,301	\$ -	\$ 2,639	\$ 36,375	\$ 8,750	\$ 158,299
Due to other governments	-	-	-	-	-	-	-	-	-	3,400	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	501	1,089	333	25	-	1,786	-	565	255,519	-	462
Total liabilities	<u>-</u>	<u>501</u>	<u>59,708</u>	<u>333</u>	<u>25</u>	<u>-</u>	<u>67,087</u>	<u>-</u>	<u>3,204</u>	<u>295,294</u>	<u>8,750</u>	<u>158,761</u>
Fund balances												
Restricted for:												
Law enforcement	35,197	10,682	-	-	-	-	-	-	-	-	-	359,729
Fire and EMS	-	-	488,889	-	-	-	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	-	77,661	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	701,045	-
Human services	-	-	-	-	-	13,730	-	-	-	-	-	-
Court related	-	-	-	181,426	-	-	-	-	237,516	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-
Assigned to:												
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	874,477	-	-	-	-	-
Capital improvements	-	-	-	-	10,674	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	(23,379)	-	-
Total fund balances	<u>35,197</u>	<u>10,682</u>	<u>488,889</u>	<u>181,426</u>	<u>10,674</u>	<u>13,730</u>	<u>874,477</u>	<u>77,661</u>	<u>237,516</u>	<u>(23,379)</u>	<u>701,045</u>	<u>359,729</u>
Total Liabilities and Fund Balances	<u>\$ 35,197</u>	<u>\$ 11,183</u>	<u>\$ 548,597</u>	<u>\$ 181,759</u>	<u>\$ 10,699</u>	<u>\$ 13,730</u>	<u>\$ 941,564</u>	<u>\$ 77,661</u>	<u>\$ 240,720</u>	<u>\$ 271,915</u>	<u>\$ 709,795</u>	<u>\$ 518,490</u>

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022
(CONTINUED)**

								Capital Projects	
	Capital Surcharge	EMS	Solid Waste	Law Enforcement Education	Clerk Records Modernization	Clerk Title IV-D	Sheriff Inmate Welfare	Capital Impact	Total
ASSETS									
Cash and cash equivalents	\$ 54,629	\$ 939,705	\$ 110,980	\$ 21,561	\$ 98,357	\$ 161,572	\$ 19,271	\$ 1,658	\$ 4,032,730
Investments	2,511	80,676	268,837	-	-	-	-	-	519,303
Accounts receivable	-	322,935	1,639	-	-	-	-	-	324,578
Due from other governments	-	4,904	8,431	-	-	22,648	-	-	798,561
Due from other funds	763	6,109	2,293	149	3,350	2	-	-	19,118
Total assets	<u>\$ 57,903</u>	<u>\$ 1,354,329</u>	<u>\$ 392,180</u>	<u>\$ 21,710</u>	<u>\$ 101,707</u>	<u>\$ 184,222</u>	<u>\$ 19,271</u>	<u>\$ 1,658</u>	<u>\$ 5,694,290</u>
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable and accrued expenses	\$ -	\$ 74,805	\$ 36,240	\$ -	\$ -	\$ 2,069	\$ -	\$ -	\$ 443,097
Due to other governments	-	-	-	-	-	-	-	-	3,400
Unearned revenue	-	-	-	-	-	-	-	-	-
Due to other funds	129	2,217	300,614	51	-	-	-	-	563,291
Total liabilities	<u>129</u>	<u>77,022</u>	<u>336,854</u>	<u>51</u>	<u>-</u>	<u>2,069</u>	<u>-</u>	<u>-</u>	<u>1,009,788</u>
Fund balances									
Restricted for:									
Law enforcement	57,774	-	-	21,659	-	-	19,271	-	504,312
Fire and EMS	-	-	-	-	-	-	-	-	488,889
Physical environment	-	-	55,326	-	-	-	-	-	55,326
Roads and transportation	-	-	-	-	-	-	-	-	77,661
Economic environment	-	-	-	-	-	-	-	-	701,045
Human services	-	-	-	-	-	-	-	-	13,730
Court related	-	-	-	-	101,707	182,153	-	-	702,802
Capital improvements	-	-	-	-	-	-	-	1,658	1,658
Assigned to:									
Law enforcement	-	1,277,307	-	-	-	-	-	-	1,277,307
Roads and transportation	-	-	-	-	-	-	-	-	874,477
Capital improvements	-	-	-	-	-	-	-	-	10,674
Unassigned	-	-	-	-	-	-	-	-	(23,379)
Total fund balances	<u>57,774</u>	<u>1,277,307</u>	<u>55,326</u>	<u>21,659</u>	<u>101,707</u>	<u>182,153</u>	<u>19,271</u>	<u>1,658</u>	<u>4,684,502</u>
Total Liabilities and Fund Balances	<u>\$ 57,903</u>	<u>\$ 1,354,329</u>	<u>\$ 392,180</u>	<u>\$ 21,710</u>	<u>\$ 101,707</u>	<u>\$ 184,222</u>	<u>\$ 19,271</u>	<u>\$ 1,658</u>	<u>\$ 5,694,290</u>

See accompanying notes to financial statements.

GILCHRIST COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022
(CONTINUED)

	Special Revenue											
	Law Enforcement Trust	Federal Forfeiture	Fire District	Court Facility	Coronavirus Recovery	Opioid Mitigation	Transportation	Transportation Impact	State Attorney Public Defender	CDBG	SHIP	E911
Revenues												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 581,180	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	896,891	-	-	-	63,104	-	-	-	-	-
Intergovernmental	-	-	1,623	-	-	-	769,041	-	-	324,047	350,000	272,343
Charges for services	-	-	-	39,237	-	-	7,021	-	20,699	-	-	153,094
Fines and forfeitures	1,573	-	-	-	-	-	-	-	47	-	-	-
Miscellaneous revenues	1,611	55	31,284	4,765	250	13,730	24,107	3,941	5,501	-	42,316	6,502
Total revenues	3,184	55	929,798	44,002	250	13,730	1,444,453	3,941	26,247	324,047	392,316	431,939
Expenditures												
Current:												
General government	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	1,158,001	-	-	-	892	-	-	-	-	369,092
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	2,410,454	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	349,643	186,259	-
Court related	-	-	-	22,352	-	-	-	-	18,695	-	-	-
Capital outlay	-	-	-	-	-	-	54,542	8,649	-	-	-	-
Debt service:												
Principal	-	-	48,177	-	-	-	143,931	-	-	-	-	-
Interest	-	-	4,764	-	-	-	18,125	-	-	-	-	-
Total expenditures	-	-	1,210,942	22,352	-	-	2,627,944	8,649	18,695	349,643	186,259	369,092
Excess (deficiency) of revenues over expenditures	3,184	55	(281,144)	21,650	250	13,730	(1,183,491)	(4,708)	7,552	(25,596)	206,057	62,847
Other financing sources (uses)												
Transfers in	-	-	-	-	-	-	600,000	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(30,000)
Issuance of debt	-	-	-	-	-	-	592,483	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	1,192,483	-	-	-	-	(30,000)
Net change in fund balance	3,184	55	(281,144)	21,650	250	13,730	8,992	(4,708)	7,552	(25,596)	206,057	32,847
Fund balance, beginning of year	32,013	10,627	770,033	159,776	10,424	-	865,485	82,369	229,964	2,217	494,988	326,882
Fund balance, end of year	\$ 35,197	\$ 10,682	\$ 488,889	\$ 181,426	\$ 10,674	\$ 13,730	\$ 874,477	\$ 77,661	\$ 237,516	\$ (23,379)	\$ 701,045	\$ 359,729

See accompanying notes to financial statements.

GILCHRIST COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022
(CONTINUED)

								Capital Projects	
	Capital Surcharge	EMS	Solid Waste	Law Enforcement Education	Clerk Records Modernization	Clerk Title IV-D	Sheriff Inmate Welfare	Capital Impact	Total
Revenues									
Taxes	\$ -	\$ 746,941	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,328,121
Permit, fees, and special assessments	-	-	652,922	-	-	-	-	-	1,612,917
Intergovernmental	-	80,229	96,738	-	-	127,331	-	-	2,021,352
Charges for services	10,998	1,093,266	250,662	-	39,418	-	11,900	-	1,626,295
Fines and forfeitures	-	-	-	2,377	-	-	-	-	3,997
Miscellaneous revenues	1,293	32,197	14,365	480	4,141	-	841	77	187,456
Total revenues	12,291	1,952,633	1,014,687	2,857	43,559	127,331	12,741	77	6,780,138
Expenditures									
Current:									
General government	-	-	-	-	6,500	68,099	-	-	74,599
Public safety	-	1,997,577	-	-	-	-	11,750	-	3,537,312
Physical environment	-	-	1,020,586	-	-	-	-	-	1,020,586
Transportation	-	-	-	-	-	-	-	-	2,410,454
Economic environment	-	-	-	-	-	-	-	-	535,902
Court related	-	-	-	-	28,978	-	-	-	70,025
Capital outlay	-	46,179	71,779	-	-	-	-	-	181,149
Debt service:									
Principal	-	39,248	-	-	-	-	-	-	231,356
Interest	-	2,458	-	-	-	-	-	-	25,347
Total expenditures	-	2,085,462	1,092,365	-	35,478	68,099	11,750	-	8,086,730
Excess (deficiency) of revenues over expenditures	12,291	(132,829)	(77,678)	2,857	8,081	59,232	991	77	(1,306,592)
Other financing sources (uses)									
Transfers in	-	-	-	-	-	-	-	-	600,000
Transfers out	-	-	-	-	-	-	-	-	(30,000)
Issuance of debt	-	-	-	-	-	-	-	-	592,483
Total other financing sources (uses)	-	-	-	-	-	-	-	-	1,162,483
Net change in fund balance	12,291	(132,829)	(77,678)	2,857	8,081	59,232	991	77	(144,109)
Fund balance, beginning of year	45,483	1,410,136	133,004	18,802	93,626	122,921	18,280	1,581	4,828,611
Fund balance, end of year	\$ 57,774	\$ 1,277,307	\$ 55,326	\$ 21,659	\$ 101,707	\$ 182,153	\$ 19,271	\$ 1,658	\$ 4,684,502

See accompanying notes to financial statements.

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

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Custodial Funds
ASSETS				
Cash and equivalents	\$ 322,175	\$ 39,465	\$ 587,875	\$ 949,515
Receivables	-	-	31	31
Due from other funds	3,197	-	-	3,197
Total assets	<u><u>\$ 325,372</u></u>	<u><u>\$ 39,465</u></u>	<u><u>\$ 587,906</u></u>	<u><u>\$ 952,743</u></u>
LIABILITIES				
Accounts payable and accrued expenses	\$ 363	\$ -	\$ 25,879	\$ 26,242
Due to other funds	15,699	16,651	80,098	112,448
Due to other governments	175,262	-	481,929	657,191
Total liabilities	<u><u>\$ 191,324</u></u>	<u><u>\$ 16,651</u></u>	<u><u>\$ 587,906</u></u>	<u><u>\$ 795,881</u></u>
NET POSITION				
Restricted for:				
Other individuals and organizations	\$ 134,048	\$ 22,814	\$ -	\$ 156,862
Total net position	<u><u>\$ 134,048</u></u>	<u><u>\$ 22,814</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 156,862</u></u>

See accompanying notes to financial statements.

GILCHRIST COUNTY, FLORIDA
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Custodial Funds
Additions				
Taxes	\$ -	\$ -	\$ 18,659,712	\$ 18,659,712
Charges for services	-	28,980	81,586	110,566
Permits, fees, and special assessments	-	-	203,309	203,309
Court related	4,526,657	204,469	-	4,731,126
Total additions	<u>4,526,657</u>	<u>233,449</u>	<u>18,944,607</u>	<u>23,704,713</u>
Deductions				
Court related payments	4,587,427	243,473	-	4,830,900
Payments to individuals	-	23,740	789,784	813,524
Payments to other governments	-	-	6,959,579	6,959,579
Payments to BOCC	-	-	11,195,244	11,195,244
Total deductions	<u>4,587,427</u>	<u>267,213</u>	<u>18,944,607</u>	<u>23,799,247</u>
Net change in fiduciary net position	<u>(60,770)</u>	<u>(33,764)</u>	<u>-</u>	<u>(94,534)</u>
Net position, beginning of year	194,818	56,578	-	251,396
Net position, end of year	<u>\$ 134,048</u>	<u>\$ 22,814</u>	<u>\$ -</u>	<u>\$ 156,862</u>

See accompanying notes to financial statements.

GILCHRIST COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Federal/State Grantor / Pass Through Grantor / Program Title	Assistance Listing Number	Contract Number	Expenditures	Amounts Provided to Subrecipients
FEDERAL AGENCY				
Department of Housing and Urban Development:				
Direct:				
Community Development Block Grant/State's Program	14.228	19DB-ON-03-31-01-H12	\$ 349,643	\$ -
Total Department of Housing and Urban Development			<u>349,643</u>	<u>-</u>
Department of Health and Human Services				
Passed through Florida Department of Revenue:				
Child Support Enforcement Title IV-D	93.563	COC21	127,331	-
Total Department of Health and Human Services			<u>127,331</u>	<u>-</u>
Department of Homeland Security				
Passed through Florida Division of Emergency Management:				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z3970	845,796	-
Emergency Management Performance Grant	97.042	GO423	37,958	-
Total Department of Homeland Security			<u>883,754</u>	<u>-</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 1,360,728</u></u>	<u><u>\$ -</u></u>

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

GILCHRIST COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(CONTINUED)

State Grantor/Pass Through Grantor/Program Title	CSFA Number	Contract Number	Expenditures	Amounts Provided to Subrecipients
STATE AGENCY				
Executive Office of the Governor				
Direct:				
Emergency Management Programs	31.063	AO288	\$ 102,665	\$ -
Total Executive Office of the Governor			<u>102,665</u>	<u>-</u>
Florida Department of Environmental Protection				
Direct:				
Small County Consolidated Grants	37.012	SC309	93,750	-
Total Florida Department of Environmental Protection			<u>93,750</u>	<u>-</u>
Florida Housing Finance Corporation				
Direct:				
State Housing Initiatives Partnership Program	40.901	2022-2023	186,258	-
Total Florida Housing Finance Corporation			<u>186,258</u>	<u>-</u>
Florida Department of State				
Direct:				
State Aid to Libraries	45.030	23-ST-86	55,884	-
Total Florida Department of State			<u>55,884</u>	<u>-</u>
Florida Department of Transportation				
Direct:				
Small County Outreach Program	55.009	G1V28	3,341,594	-
Small County Outreach Program	55.009	G2122	71,433	-
Total Small County Outlay Program			<u>3,413,027</u>	<u>-</u>
Total Florida Department of Transportation			<u>3,413,027</u>	<u>-</u>
Florida Department of Health				
Direct:				
Emergency Medical Services Matching Awards	64.003	M3211	47,125	-
Total Florida Department of Health			<u>47,125</u>	<u>-</u>
Florida Department of Law Enforcement				
Direct:				
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067	5V009	399,106	-
Total Florida Department of Law Enforcement			<u>399,106</u>	<u>-</u>
Florida Department of Management Services				
Direct:				
Wireless 911 Emergency Telephone System Rural County Grant Program	72.001	22-11-01	32,481	-
Wireless 911 Emergency Telephone System Rural County Grant Program	72.001	22-11-02	29,486	-
Wireless 911 Emergency Telephone System Rural County Grant Program	72.001	23-04-02	34,200	-
			<u>96,167</u>	<u>-</u>
Direct:				
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S22-23-01-24	181,040	-
Total Florida Department of Management Services			<u>277,207</u>	<u>-</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 4,575,022</u>	<u>\$ -</u>

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

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

(1) **Basis of Presentation:**

The accompanying schedule of expenditures of federal awards and state financial assistance includes the state grant activity of Gilchrist County, Florida (the County). The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Section 215.97, Florida Statutes, *Florida Single Audit Act*. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

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

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

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

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

(4) **Contingency:**

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

OTHER REPORTS AND SCHEDULE

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

A. Summary of Auditors' Results:

Financial Statements:

Type of audit report issued on the financial statements: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards:

Internal control over major Federal programs:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditors' report issued on compliance for major Federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes X none reported

Auditee qualified as a low-risk auditee? X yes _____ no

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

Identification of major Federal programs:

AL Number	Program Name
97.036	Disaster Grants – Public Assistance

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditors' report issued on compliance for major State projects: *Unmodified*

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

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

Identification of major State programs:

<u>CSFA Number</u>	<u>Program Name</u>
55.009	Small County Outreach Program (SCOP)

- B. **Financial Statement Findings:** None.
- C. **Federal Award Findings and Questioned Costs:** None.
- D. **State Project Findings and Questioned Costs:** None.
- E. **Summary Schedule of Prior Audit Findings:** See Summary Schedule of Prior Audit Findings, as listed in the table of contents.
- F. **Corrective Action Plan:** Not applicable as there are no current year findings.

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

To the Honorable Board of County Commissioners,
Gilchrist 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 Gilchrist County, Florida (the County)'s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* and the Florida Department of Financial Services *State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and major state projects for the year ended September 30, 2023. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

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

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and major state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County's federal programs and state projects.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

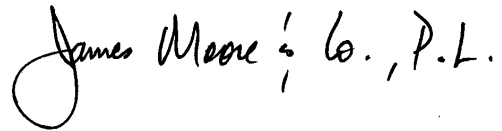
Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with the type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive, flowing style with a large initial "J" and "M".

Gainesville, Florida
June 6, 2024



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

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Gilchrist 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 6, 2024.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

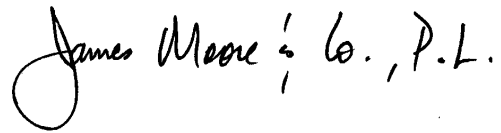
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



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

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

Report on the Financial Statements

We have audited the financial statements of Gilchrist County, Florida (the County), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 6, 2024.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in Accordance with the Uniform Guidance and Chapter 10.550 Rules of the Florida Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated June 6, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. The following summarizes the status of prior year findings and recommendations. There were no second preceding year findings that remain unresolved.

2022-001 – 21.207 Coronavirus State and Local Fiscal Recovery Funds – Reporting: Corrective action taken.

2022-002 – Reconciliation of Account Balances and Audit Adjustments: Corrective action taken.

Official Title and Legal Authority

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

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we noted no 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 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units; therefore, we did not note any such component units that failed to provide the necessary information, nor is any specific special district information required to be reported.

Specific Special District Information – Gilchrist County Industrial Development Authority

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform and procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on this data.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)(6), Rules of the Auditor General, the Gilchrist County Industrial Development Authority reported the following unaudited data:

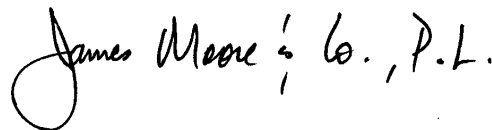
- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$0.
- e) Each construction project with a total cost of at least \$65,000 approved by the 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:
 - a. No such projects noted.
- 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 district amends a final adopted budget under Section 189.016(6), Florida Statutes, as follows: there were no amendments between the original and final total district expenditure budget.

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



Gainesville, Florida
June 6, 2024



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

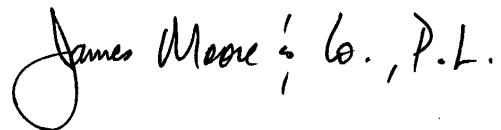
To the Honorable Board of County Commissioners,
Gilchrist County, Florida

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

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

We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to the engagement.

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

James Moore & Co., P.L.

Gainesville, Florida
June 6, 2024



BEFORE ME, the undersigned authority, personally appeared Todd Newton, who being duly sworn, deposes and says on oath that:

1. I am the Clerk of Court and Comptroller of Gilchrist County which is a local governmental entity of the State of Florida;
2. Gilchrist County adopted Ordinance 99-10, as amended by Ordinance 05-14 for Capital Facilities and Ordinance 99-09, as amended by Ordinance 05-16 for Roads implementing impact fees. Gilchrist County adopted Ordinance 2012-02 suspending the collection of all impact fees; and
3. Gilchrist County has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Todd Newton
Todd Newton

STATE OF FLORIDA
COUNTY OF GILCHRIST

SWORN TO AND SUBSCRIBED before me this 22 day of May, 2024.

Kaci McCagh
NOTARY PUBLIC
Print Name Kaci McCagh

Personally known X or produced identification _____

Type of identification produced: _____

My Commission Expires:
May 25, 2024



Our Vision for Gilchrist County in 2030 is rural communities working in harmony to provide opportunities for all its citizens through balanced growth and enhanced education, while preserving our proud heritage, natural resources and agriculture.



**GILCHRIST COUNTY, FLORIDA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

2022-001 – 21.207 Coronavirus State and Local Fiscal Recovery Funds – Reporting: Corrective action taken.

2022-002 – Reconciliation of Account Balances and Audit Adjustments: Corrective action taken.

GILCHRIST COUNTY SHERIFF
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2023

GILCHRIST COUNTY SHERIFF
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Honorable Robert D. Schultz, Sheriff,
Gilchrist County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Gilchrist County Sheriff (the Office), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund and the aggregate remaining fund information of the Office as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and aggregate remaining fund information only for that portion of the major funds and aggregate remaining fund information of Gilchrist County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.



Gainesville, Florida
June 6, 2024

**GILCHRIST COUNTY SHERIFF
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023**

	<u>General Fund</u>	<u>FLETF Fund</u>	<u>Special Revenue Inmate Welfare Fund</u>	<u>Volunteers Fund</u>	<u>Total Governmental Funds</u>
ASSETS					
Cash and cash equivalents	\$ 216,631	\$ -	\$ 19,271	\$ -	\$ 235,902
Total Assets	<u>\$ 216,631</u>	<u>\$ -</u>	<u>\$ 19,271</u>	<u>\$ -</u>	<u>\$ 235,902</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenditures	\$ 130,223	\$ -	\$ -	\$ -	\$ 130,223
Due to Board of County Commissioners	86,408	-	-	-	86,408
Total liabilities	<u>216,631</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,631</u>
Fund Balances					
Restricted for:					
Law enforcement	-	-	19,271	-	19,271
Total fund balances	<u>-</u>	<u>-</u>	<u>19,271</u>	<u>-</u>	<u>19,271</u>
Total Liabilities and Fund Balances	<u>\$ 216,631</u>	<u>\$ -</u>	<u>\$ 19,271</u>	<u>\$ -</u>	<u>\$ 235,902</u>

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

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

	General Fund	FLET Fund	Special Revenue Inmate Welfare Fund	Volunteers Fund	Total Governmental Funds
Revenues					
Charges for services	\$ -	\$ -	\$ 11,900	\$ -	\$ 11,900
Miscellaneous revenue	-	-	841	-	841
Total revenues	-	-	12,741	-	12,741
Expenditures					
Current:					
Public safety	6,032,378	-	11,750	-	6,044,128
Court-related	269,758	-	-	-	269,758
Capital outlay	342,895	-	-	-	342,895
Total expenditures	6,645,031	-	11,750	-	6,656,781
Excess (deficiency) of revenues over expenditures	(6,645,031)	-	991	-	(6,644,040)
Other financing sources (uses)					
Appropriations from Board of County Commissioners	6,671,235	-	-	-	6,671,235
Reversion to Board of County Commissioners	(26,204)	-	-	-	(26,204)
Total other financing sources (uses)	6,645,031	-	-	-	6,645,031
Net change in fund balance	-	-	991	-	991
Fund balances, beginning of year	-	-	18,280	-	18,280
Fund balances, end of year	\$ -	\$ -	\$ 19,271	\$ -	\$ 19,271

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

**GILCHRIST COUNTY SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 39,465
Total Assets	<u><u>\$ 39,465</u></u>
Liabilities	
Due to other County agencies	\$ 16,651
Total Liabilities	<u><u>\$ 16,651</u></u>
Net Position	
Restricted for:	
Other individuals and organizations	22,814
Total Net Position	<u><u>\$ 22,814</u></u>

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

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

	<u>Custodial Funds</u>
Additions	
Charges for services	\$ 28,980
Court related	204,469
Total additions	<u>233,449</u>
Deductions	
Court Related	243,473
Payments to individuals	23,740
Total deductions	<u>267,213</u>
Net change in fiduciary net position	<u>(33,764)</u>
Net position, beginning of year	56,578
Net position, end of year	<u><u>\$ 22,814</u></u>

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

GILCHRIST COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(1) Summary of Significant Accounting Policies:

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

(a) **Reporting entity**—The Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of Gilchrist County, Florida (the County), the reporting entity for financial reporting purposes. The Office’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.

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

(c) **Fund accounting**—Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental funds:

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

Special Revenue Funds – The Inmate Welfare Special Revenue Fund is used to account for the funds that are generated by phone commissions. The profits can only be spent for the benefit of the inmates. The Federal Forfeiture Fund (FLETF) is used to account for the receipt and expenditures of federal forfeitures received. The Volunteers Fund is used to track all donation revenues.

Additionally, the Sheriff reports the following fiduciary fund type:

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

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources”. Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of “available spendable resources” during a period.

GILCHRIST COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes and EMS revenues which are 60 days.

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

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

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

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

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

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

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

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

GILCHRIST COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

(j) **Use of estimates**—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

(2) Budgets and Budgetary Accounting:

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

(3) Investments:

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

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

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

(4) Risk Management:

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

**GILCHRIST COUNTY SHERIFF
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(5) Pension Plan:

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

In addition, all regular employees of the 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 \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Total revenues	\$ -	\$ -	\$ -	\$ -
Expenditures				
Current:				
Public safety	6,178,272	6,259,722	6,032,378	227,344
Court-related	351,914	358,430	269,758	88,672
Capital outlay	97,000	97,000	342,895	(245,895)
Total expenditures	6,627,186	6,715,152	6,645,031	70,121
Excess (deficiency) of revenues over expenditures	<u>(6,627,186)</u>	<u>(6,715,152)</u>	<u>(6,645,031)</u>	<u>70,121</u>
Other financing sources (uses)				
Appropriations from Board of County Commissioners	6,627,186	6,715,152	6,671,235	(43,917)
Reversion to Board of County Commissioners	-	-	(26,204)	(26,204)
Total other financing sources (uses)	<u>6,627,186</u>	<u>6,715,152</u>	<u>6,645,031</u>	<u>(70,121)</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

(1) **Budgetary Information:**

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

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

- a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.
- c) Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.
- d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

SUPPLEMENTARY INFORMATION

**GILCHRIST COUNTY SHERIFF
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

	Inmate Trust Fund	Individual/ Suspense Fund	Bonds/Fines Fund	Evidence Trust Fund	Total Custodial Funds
Assets					
Cash and cash equivalents	\$ 21,891	\$ 4,722	\$ 2,000	\$ 10,852	\$ 39,465
Total Assets	<u>\$ 21,891</u>	<u>\$ 4,722</u>	<u>\$ 2,000</u>	<u>\$ 10,852</u>	<u>\$ 39,465</u>
Liabilities					
Due to other County agencies	\$ 16,651	\$ -	\$ -	\$ -	\$ 16,651
Total Liabilities	<u>\$ 16,651</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,651</u>
Net Position					
Restricted for:					
Other individuals and organizations	5,240	4,722	2,000	10,852	22,814
Total Net Position	<u>\$ 5,240</u>	<u>\$ 4,722</u>	<u>\$ 2,000</u>	<u>\$ 10,852</u>	<u>\$ 22,814</u>

See accompanying notes to financial statements.

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

	Inmate Trust Fund	Individual/ Suspense Fund	Bonds/Fines Fund	Evidence Trust Fund	Total Custodial Funds
Additions					
Charges for services	\$ 28,980	\$ -	\$ -	\$ -	\$ 28,980
Court related	-	180,185	21,320	2,964	204,469
Total additions	<u>28,980</u>	<u>180,185</u>	<u>21,320</u>	<u>2,964</u>	<u>233,449</u>
Deductions					
Court related	-	211,703	29,070	2,700	243,473
Payments to individuals	23,740	-	-	-	23,740
Total deductions	<u>23,740</u>	<u>211,703</u>	<u>29,070</u>	<u>2,700</u>	<u>267,213</u>
Net change in fiduciary net position	<u>5,240</u>	<u>(31,518)</u>	<u>(7,750)</u>	<u>264</u>	<u>(33,764)</u>
Net position, beginning of year	-	36,240	9,750	10,588	56,578
Net position, end of year	<u>\$ 5,240</u>	<u>\$ 4,722</u>	<u>\$ 2,000</u>	<u>\$ 10,852</u>	<u>\$ 22,814</u>

See accompanying notes to financial statements.

ADDITIONAL INFORMATION



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

The Honorable Robert D. Schultz, Sheriff,
Gilchrist County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Gilchrist County Sheriff (the Office) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Gilchrist County Sheriff's special-purpose financial statements, and have issued our report thereon dated June 6, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

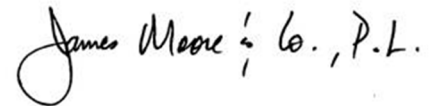
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



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

The Honorable Robert D. Schultz, Sheriff,
Gilchrist County, Florida:

We have audited the financial statements of the Gilchrist County Sheriff (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 6, 2024.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 6, 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.

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 Gilchrist County Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Gilchrist County, including the Office of the Sheriff, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Gilchrist County Sheriff to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

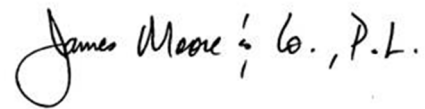
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Gilchrist County Sheriff, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Robert D. Schultz, Sheriff,
Gilchrist County, Florida:

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

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

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 6, 2024

GILCHRIST COUNTY PROPERTY APPRAISER

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2023

**GILCHRIST COUNTY PROPERTY APPRAISER
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Honorable Damon Leggett, Property Appraiser,
Gilchrist County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the Gilchrist County Property Appraiser (the Office), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the general fund of the Office as of September 30, 2023, and the change in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund, only for that portion of the general fund of Gilchrist County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

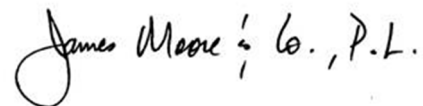
Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Gainesville, Florida
June 6, 2024

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

**GILCHRIST COUNTY PROPERTY APPRAISER
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2023**

	General Fund
ASSETS	
Cash and cash equivalents	\$ 56,640
Total Assets	
 LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenditures	\$ 2,056
Due to other governments	1,162
Due to Board of County Commissioners	53,422
Total Liabilities	56,640
 Fund Balance	
Unassigned	-
Total Fund Balance	-
 Total Liabilities and Fund Balance	\$ 56,640

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

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

	General Fund
Revenues	
Charges for services	\$ 3,016
Intergovernmental revenue	15,749
Miscellaneous revenue	691
Total revenues	<u>19,456</u>
Expenditures	
Current:	
General government	688,415
Capital outlay	2,500
Total expenditures	<u>690,915</u>
Excess (deficiency) of revenues over expenditures	<u>(671,459)</u>
Other financing sources (uses)	
Appropriations from Board of County Commissioners	726,043
Reversion to Board of County Commissioners	(53,422)
Other external reversion	(1,162)
Total other financing sources (uses)	<u>671,459</u>
Net change in fund balance	<u>-</u>
Fund balance, beginning of year	-
Fund balance, end of year	<u><u>\$ -</u></u>

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

**GILCHRIST COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(1) Summary of Significant Accounting Policies:

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

(a) **Reporting entity**—The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of Gilchrist County, Florida (the County), the reporting entity for financial reporting purposes. The Office’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.

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

(c) **Fund accounting**—Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

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

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources”. Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of “available spendable resources” during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County’s policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes and EMS revenues which are 60 days..

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

**GILCHRIST COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

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

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

(f) **Receivables**—Activity between officers that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other governments.”

(g) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Gilchrist 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.

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

(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 Property Appraiser is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government’s discretion.

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

(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.

**GILCHRIST COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(2) Budgets and Budgetary Accounting:

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

(3) Investments:

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

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

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

(4) Risk Management:

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

**GILCHRIST COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(5) Pension Plan:

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

In addition, all regular employees of the 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 \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ -	\$ -	\$ 3,016	\$ 3,016
Intergovernmental revenue	-	15,749	15,749	-
Miscellaneous revenue	-	-	691	691
Total revenues	-	15,749	19,456	3,707
Expenditures				
Current:				
General government	714,077	741,792	688,415	53,377
Capital outlay	-	-	2,500	(2,500)
Total expenditures	714,077	741,792	690,915	50,877
Excess (deficiency) of revenues over expenditures	(714,077)	(726,043)	(671,459)	54,584
Other financing sources (uses)				
Appropriations from Board of County Commissioners	714,077	726,043	726,043	-
Reversion to Board of County Commissioners	-	-	(53,422)	(53,422)
Other external reversion	-	-	(1,162)	(1,162)
Total other financing sources (uses)	714,077	726,043	671,459	(54,584)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

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

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

(1) **Budgetary Information:**

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

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

- a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.
- c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.
- d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL INFORMATION



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

The Honorable Damon Leggett, Property Appraiser,
Gilchrist County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund of the Gilchrist County Property Appraiser (the Office) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated June 6, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

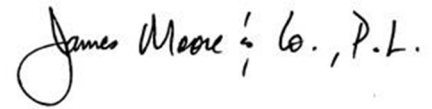
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



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

The Honorable Damon Leggett, Property Appraiser,
Gilchrist County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Gilchrist County Property Appraiser (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 6, 2024.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 6, 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 all findings and recommendations made in the preceding financial audit report, if applicable.

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 Gilchrist County Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Gilchrist County, including the Property Appraiser, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

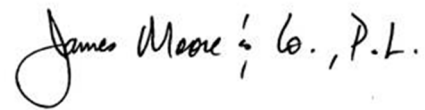
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Damon Leggett, Property Appraiser,
Gilchrist County, Florida:

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

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

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 6, 2024

GILCHRIST COUNTY SUPERVISOR OF ELECTIONS

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2023

GILCHRIST COUNTY SUPERVISOR OF ELECTIONS

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Honorable Connie Sanchez, Supervisor of Elections,
Gilchrist County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the Gilchrist County Supervisor of Elections (the Office), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the general fund for the Office as of September 30, 2023, and the change in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund, only for that portion of the general fund, of Gilchrist County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

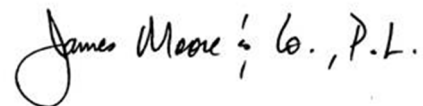
Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Gainesville, Florida
June 6, 2024

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

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

	General Fund
ASSETS	
Cash and cash equivalents	\$ 36,045
Total Assets	<u>\$ 36,045</u>
 LIABILITIES AND FUND BALANCE	
 Liabilities	
Accounts payable and accrued expenditures	\$ 7,789
Due to Board of County Commissioners	<u>28,256</u>
Total Liabilities	<u>36,045</u>
 Fund Balance	
Unassigned	-
Total Fund Balances	-
 Total Liabilities and Fund Balance	 <u>\$ 36,045</u>

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

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

	<u>General Fund</u>
Revenues	
Charges for services	\$ 497
Miscellaneous	1,241
Total revenues	<u>1,738</u>
Expenditures	
Current:	
General government	417,635
Capital outlay	7,293
Total expenditures	<u>424,928</u>
Excess (deficiency) of revenues over expenditures	<u>(423,190)</u>
Other financing sources (uses)	
Appropriations from Board of County Commissioners	451,436
Reversion to Board of County Commissioners	(28,246)
Total other financing sources (uses)	<u>423,190</u>
Net change in fund balance	<u>-</u>
Fund balance, beginning of year	-
Fund balance, end of year	<u><u>\$ -</u></u>

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

**GILCHRIST COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(1) Summary of Significant Accounting Policies:

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

(a) **Reporting entity**—The Supervisor of Elections is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of Gilchrist County, Florida (the County), the reporting entity for financial reporting purposes. The Office’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.

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

(c) **Fund accounting**—Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

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

(d) **Measurement focus/basis of accounting**—All governmental funds are accounted for on a spending or current financial resources measurement focus and the modified accrual basis of accounting. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of “available spendable resources”. Their operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets and, accordingly, are said to present a summary of sources and uses of “available spendable resources” during a period.

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County’s policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes and EMS revenues which are 60 days.

GILCHRIST COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

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

(f) **Receivables**—Activity between officers that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other governments.”

(g) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Gilchrist 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.

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

(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 Supervisor of Elections is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government’s discretion.

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

(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.

**GILCHRIST COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(2) Budgets and Budgetary Accounting:

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

(3) Investments:

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

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

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

(4) Risk Management:

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

(5) Pension Plan:

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

**GILCHRIST COUNTY SUPERVISOR OF ELECTIONS
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(6) 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 \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ -	\$ -	\$ 497	\$ 497
Miscellaneous	-	-	1,241	1,241
Total revenues	-	-	1,738	1,738
Expenditures				
Current:				
General government	442,036	448,436	417,635	30,801
Capital outlay	3,000	3,000	7,293	(4,293)
Total expenditures	445,036	451,436	424,928	26,508
Excess (deficiency) of revenues over expenditures	(445,036)	(451,436)	(423,190)	28,246
Other financing sources (uses)				
Appropriations from Board of County Commissioners	445,036	451,436	451,436	-
Reversion to Board of County Commissioners	-	-	(28,246)	(28,246)
Total other financing sources (uses)	445,036	451,436	423,190	(28,246)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

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

(1) **Budgetary Information:**

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

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

- a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.
- c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.
- d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

ADDITIONAL INFORMATION



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

The Honorable Connie Sanchez, Supervisor of Elections,
Gilchrist County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund of the Gilchrist County Supervisor of Elections (the Office) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated June 6, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

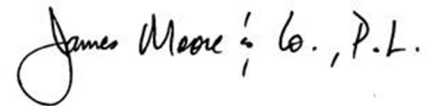
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



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

The Honorable Connie Sanchez, Supervisor of Elections,
Gilchrist County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Gilchrist County Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 6, 2024.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 6, 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 all findings and recommendations made in the preceding financial audit report, if applicable.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Office is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Gilchrist County, including the Supervisor of Elections, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

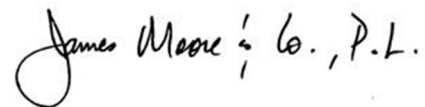
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Connie Sanchez, Supervisor of Elections,
Gilchrist County, Florida:

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

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

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 6, 2024

GILCHRIST COUNTY TAX COLLECTOR
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2023

GILCHRIST COUNTY TAX COLLECTOR
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Honorable Michael McElroy, Tax Collector,
Gilchrist County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Gilchrist County Tax Collector (the Office), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of each major fund of the Office as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and aggregate remaining fund information, only for that portion of the major funds and aggregate remaining fund information, of Gilchrist County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

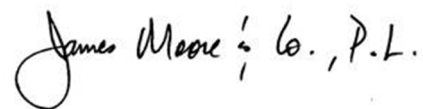
Accounting principles generally accepted in the United States of America require that the analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.



Gainesville, Florida
June 6, 2024

**GILCHRIST COUNTY TAX COLLECTOR
BALANCE SHEET
GOVERNMENTAL FUND
SEPTEMBER 30, 2023**

	<u>General Fund</u>
Assets	
Cash and cash equivalents	\$ 14,281
Accounts receivable	<u>3,614</u>
Total Assets	<u><u>\$ 17,895</u></u>
 Liabilities and Fund Balance	
Liabilities	
Due to Board of County Commissioners	<u>\$ 17,895</u>
Total Liabilities	<u>17,895</u>
 Fund balance	
Unassigned	-
 Total Liabilities and Fund Balance	<u><u>\$ 17,895</u></u>

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

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

	<u>General Fund</u>
Total Revenues	\$ -
Expenditures	
Current:	
General government	700,287
Capital outlay	3,250
Total expenditures	<u>703,537</u>
Excess (deficiency) of revenues over expenditures	<u>(703,537)</u>
Other financing sources (uses)	
Appropriations from Board of County Commissioners	721,432
Reversion to Board of County Commissioners	(17,895)
Total other financing sources (uses)	<u>703,537</u>
Net change in fund balance	<u>-</u>
Fund balance, beginning of year	-
Fund balance, end of year	<u><u>\$ -</u></u>

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

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

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 587,875
Receivables	31
Total Assets	<u><u>\$ 587,906</u></u>
Liabilities	
Accounts payable and accrued expenses	\$ 25,879
Due to other governments	481,929
Due to Board of County Commissioners	80,098
Total Liabilities	<u><u>\$ 587,906</u></u>
Net Position	<u><u>\$ -</u></u>

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

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

	<u>Custodial Funds</u>
Additions	
Taxes	\$ 18,659,712
Charges for services	81,586
Permits, fees, and special assessments	203,309
Total additions	<u>18,944,607</u>
Deductions	
Payments to individuals	789,784
Payments to other governments	6,959,579
Payments to Board of County Commissioners	11,195,244
Total deductions	<u>18,944,607</u>
Net change in fiduciary net position	<u>-</u>
Net position, beginning of year	-
Net position, end of year	<u><u>\$ -</u></u>

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

GILCHRIST COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(1) Summary of Significant Accounting Policies:

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

(a) **Reporting entity**—The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of Gilchrist County, Florida (the County), the reporting entity for financial reporting purposes. The Office’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.

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

(c) **Fund accounting**—Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental fund; there are no non-major governmental funds:

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

Additionally, the Office reports the following fiduciary fund type:

Custodial Fund - Used to account for assets held by the Office as an agent for individuals, private organizations, other governments, and/or other funds. Custodial funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Tax Collector’s Custodial Fund is used to account for the collection and distribution of property taxes, sales tax, vehicle tags and titles, boat registrations and titles, concealed weapons licenses, and driver and fishing 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.

GILCHRIST COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes and EMS revenues which are 60 days.

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

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

(f) **Prepays**—The Office utilizes the purchase method for prepayments, recognizing such expenses in full in the period made.

(g) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Gilchrist 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.

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

(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.

GILCHRIST COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

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

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

(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.

(2) Budgets and Budgetary Accounting:

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

(3) Investments:

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

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

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

(4) Risk Management:

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

GILCHRIST COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(5) Pension Plan:

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

In addition, all regular employees of the 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 \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Miscellaneous revenue	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
Expenditures				
Current:				
General government	718,050	718,050	700,287	17,763
Capital outlay	3,250	3,250	3,250	-
Total expenditures	721,300	721,300	703,537	17,763
Excess (deficiency) of revenues over expenditures	(721,300)	(721,300)	(703,537)	17,763
Other financing sources (uses)				
Appropriations from Board of County Commissioners	721,300	721,300	721,432	132
Reversion to Board of County Commissioners	-	-	(17,895)	(17,895)
Total other financing sources (uses)	721,300	721,300	703,537	(17,763)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

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

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

(1) **Budgetary Information:**

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

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

- a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.
- c) Formal budgetary integration is employed as a management control device during the year for the General Fund. The legal level of budgetary control is the fund level.
- d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

SUPPLEMENTARY INFORMATION

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

	<u>Tag Fund</u>	<u>Trust Fund</u>	<u>Total Custodial Funds</u>
Assets			
Cash and cash equivalents	\$ 459,423	\$ 128,452	\$ 587,875
Receivables	31	-	31
Total Assets	<u>\$ 459,454</u>	<u>\$ 128,452</u>	<u>\$ 587,906</u>
Liabilities			
Accounts payable and accrued expenses	\$ -	\$ 25,879	\$ 25,879
Due to other governments	444,017	37,912	481,929
Due to Board of County Commissioners	15,437	64,661	80,098
Total Liabilities	<u>\$ 459,454</u>	<u>\$ 128,452</u>	<u>\$ 587,906</u>
Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

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

	<u>Tag Fund</u>	<u>Trust Fund</u>	<u>Total Custodial Funds</u>
Additions			
Taxes	\$ 17,753,314	\$ 906,398	\$ 18,659,712
Charges for services	-	81,586	81,586
Permits, fees, and special assessments	203,309	-	203,309
Total additions	<u>17,956,623</u>	<u>987,984</u>	<u>18,944,607</u>
Deductions			
Payments to individuals	-	789,784	789,784
Payments to other governments	6,903,796	55,783	6,959,579
Payments to BOCC	11,052,827	142,417	11,195,244
Total deductions	<u>17,956,623</u>	<u>987,984</u>	<u>18,944,607</u>
Net change in fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>
Net position, beginning of year	-	-	-
Net position, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

ADDITIONAL INFORMATION



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

The Honorable Michael McElroy, Tax Collector,
Gilchrist County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the major fund and the aggregate remaining fund information of the Gilchrist County Tax Collector (the Office) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated June 6, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

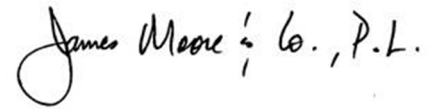
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



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

The Honorable Michael McElroy, Tax Collector,
Gilchrist County, Florida:

We have audited the financial statements of the Gilchrist County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 6, 2024.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 6, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Office is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Gilchrist County, including the Office of the Tax Collector, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

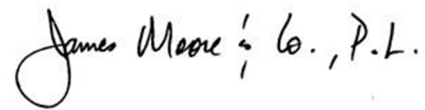
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Office, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looping initial "J".

Gainesville, Florida
June 6, 2024



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Michael McElroy, Tax Collector,
Gilchrist County, Florida:

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

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

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 6, 2024

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2023

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT

**SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT**

SEPTEMBER 30, 2023

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INDEPENDENT AUDITORS' REPORT

The Honorable Todd Newton, Clerk of the Circuit Court,
Gilchrist County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Gilchrist County Clerk of the Circuit Court (the Office), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of Gilchrist County, Florida (the County), that is attributable to the Gilchrist County Clerk of the Circuit Court. They do not purport to, and do not, present fairly the financial position of Gilchrist County, Florida as of September 30, 2023, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

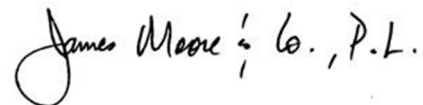
Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Office's financial statements. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 6, 2024, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.



Gainesville, Florida
June 6, 2024

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	<u>General Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Records Modernization Trust Fund</u>	<u>Title IV-D Fund</u>	<u>Total Governmental Funds</u>
Assets					
Cash and cash equivalents	\$ 432,276	\$ 99,784	\$ 98,357	\$ 161,572	\$ 791,989
Receivables	-	380	-	-	380
Due from other governments	-	-	-	22,648	22,648
Due from other funds	377	3,404	3,350	2	7,133
Due from Board of County Commissioners	36,069	-	-	-	36,069
Total Assets	<u>\$ 468,722</u>	<u>\$ 103,568</u>	<u>\$ 101,707</u>	<u>\$ 184,222</u>	<u>\$ 858,219</u>
Liabilities and Fund Balances					
Liabilities					
Accounts payable and accrued expenses	\$ 62,719	\$ 11,646	\$ -	\$ 2,069	\$ 76,434
Due to other governments	-	40,266	-	-	40,266
Due to other funds	3,047	-	-	-	3,047
Due to Board of County Commissioners	402,956	-	-	-	402,956
Total liabilities	<u>468,722</u>	<u>51,912</u>	<u>-</u>	<u>2,069</u>	<u>522,703</u>
Fund Balances					
Restricted for court costs	-	51,656	101,707	182,153	335,516
Total Liabilities and Fund Balances	<u>\$ 468,722</u>	<u>\$ 103,568</u>	<u>\$ 101,707</u>	<u>\$ 184,222</u>	<u>\$ 858,219</u>

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

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund	Fine and Forfeiture Fund	Records Modernization Trust Fund	Title IV-D Fund	Total Governmental Funds
Revenues					
Intergovernmental	\$ -	\$ 289,001	\$ -	\$ 127,331	\$ 416,332
Charges for services	161,513	202,622	39,418	-	403,553
Fines and forfeitures	-	67,770	-	-	67,770
Miscellaneous	484,880	14,050	4,141	-	503,071
Total revenues	<u>646,393</u>	<u>573,443</u>	<u>43,559</u>	<u>127,331</u>	<u>1,390,726</u>
Expenditures					
Current:					
General government	653,733	-	6,500	68,099	728,332
Court related	-	566,903	28,978	-	595,881
Total expenditures	<u>653,733</u>	<u>566,903</u>	<u>35,478</u>	<u>68,099</u>	<u>1,324,213</u>
Excess (deficiency) of revenues over expenditures	<u>(7,340)</u>	<u>6,540</u>	<u>8,081</u>	<u>59,232</u>	<u>66,513</u>
Other financing sources (uses)					
Appropriations from Board of County Commissioners	410,296	-	-	-	410,296
Reversion to Board of County Commissioners	(402,956)	-	-	-	(402,956)
Article V Reversion	-	(4,344)	-	-	(4,344)
Total other financing sources (uses)	<u>7,340</u>	<u>(4,344)</u>	<u>-</u>	<u>-</u>	<u>2,996</u>
Net change in fund balance	<u>-</u>	<u>2,196</u>	<u>8,081</u>	<u>59,232</u>	<u>69,509</u>
Fund balance, beginning of year	<u>-</u>	<u>49,460</u>	<u>93,626</u>	<u>122,921</u>	<u>266,007</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ 51,656</u>	<u>\$ 101,707</u>	<u>\$ 182,153</u>	<u>\$ 335,516</u>

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

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 322,175
Due from other funds	3,197
Total Assets	<u>\$ 325,372</u>
Liabilities	
Accounts payable and accrued expenses	\$ 363
Due to other governments	175,262
Due to other funds	7,283
Due to other County agencies	8,416
Total Liabilities	<u>\$ 191,324</u>
Net Position	
Restricted for:	
Other individuals and organizations	\$ 134,048
Total Net Position	<u>\$ 134,048</u>

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

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	<u>Custodial Funds</u>
Additions	
Court related	\$ 4,526,657
Total additions	<u>4,526,657</u>
Deductions	
Court related	4,587,427
Total deductions	<u>4,587,427</u>
Net change in fiduciary net position	<u>(60,770)</u>
Net Position, beginning of year	194,818
Net Position, end of year	<u><u>\$ 134,048</u></u>

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

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(1) Summary of Significant Accounting Policies:

The accounting policies of the Gilchrist County Clerk of the Circuit Court (the “Office”) conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

(a) **Reporting entity**—The Clerk is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of Gilchrist County, Florida (the County), the reporting entity for financial reporting purposes. The Office’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.

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

(c) **Fund accounting**—Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Office reports the following major governmental funds; there are no non-major governmental funds:

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

The Office reports the following Special Revenue funds:

Fine and Forfeiture Fund – This fund is used to account for court-related activities funded by general appropriations from the State and court-related fees.

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

Title IV D Fund – This fund is used to account for the expenditures associated with administering Title IV D cases and associated federal reimbursement.

Additionally, the Office reports the following fiduciary fund type:

Custodial Funds - Used to account for assets held by the Office as an agent for individuals, private organizations, other governments, and/or other funds. Custodial funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

**GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

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

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

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

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

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the financial statements of the County.

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

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

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023

(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 Office is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

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

- (j) **Use of estimates**—The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

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

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

(3) **Investments:**

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

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

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

**GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2023**

(4) Risk Management:

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

(5) Pension Plan:

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

In addition, all regular employees of the 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 \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

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

REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 153,830	\$ 153,830	\$ 161,513	\$ 7,683
Miscellaneous	18,145	88,145	484,880	396,735
Total revenues	171,975	241,975	646,393	404,418
Expenditures				
Current:				
General government	659,271	729,271	653,733	75,538
Excess (deficiency) of revenues over expenditures	<u>(487,296)</u>	<u>(487,296)</u>	<u>(7,340)</u>	<u>479,956</u>
Other financing sources (uses)				
Transfers in	77,000	77,000	-	(77,000)
Appropriations from Board of County Commissioners	410,296	410,296	410,296	-
Reversion to Board of County Commissioners	-	-	(402,956)	(402,956)
Total other financing sources (uses)	<u>487,296</u>	<u>487,296</u>	<u>7,340</u>	<u>(479,956)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 318,473	\$ 318,473	\$ 289,001	\$ (29,472)
Charges for services	182,326	182,326	202,622	20,296
Fines and forfeitures	93,070	93,070	67,770	(25,300)
Miscellaneous	10,052	10,052	14,050	3,998
Total revenues	603,921	603,921	573,443	(30,478)
Expenditures				
Current:				
Court related	837,401	837,401	566,903	270,498
Excess (deficiency) of revenues over expenditures	(233,480)	(233,480)	6,540	240,020
Other financing sources (uses)				
Article V Reversion	-	-	(4,344)	(4,344)
Net change in fund balance	(233,480)	(233,480)	2,196	235,676
Fund balance, beginning of year	49,460	49,460	49,460	-
Fund balance, end of year	<u>\$ (184,020)</u>	<u>\$ (184,020)</u>	<u>\$ 51,656</u>	<u>\$ 235,676</u>

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

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

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 39,500	\$ 39,500	\$ 39,418	\$ (82)
Miscellaneous	100	100	4,141	4,041
Total revenues	<u>39,600</u>	<u>39,600</u>	<u>43,559</u>	<u>3,959</u>
Expenditures				
Current:				
General government	48,550	48,550	6,500	42,050
Court related	88,050	88,050	28,978	59,072
Total expenditures	<u>136,600</u>	<u>136,600</u>	<u>35,478</u>	<u>101,122</u>
Excess (deficiency) of revenues over expenditures	<u>(97,000)</u>	<u>(97,000)</u>	<u>8,081</u>	<u>105,081</u>
Net change in fund balance	(97,000)	(97,000)	8,081	105,081
Fund balance, beginning of year	93,626	93,626	93,626	-
Fund balance, end of year	<u><u>\$ (3,374)</u></u>	<u><u>\$ (3,374)</u></u>	<u><u>\$ 101,707</u></u>	<u><u>\$ 105,081</u></u>

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

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TITLE IV-D FUND - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 76,000	\$ 76,000	\$ 127,331	\$ 51,331
Total revenues	<u>76,000</u>	<u>76,000</u>	<u>127,331</u>	<u>51,331</u>
Expenditures				
Current:				
General government	73,000	73,000	68,099	4,901
Excess (deficiency) of revenues over expenditures	<u>3,000</u>	<u>3,000</u>	<u>59,232</u>	<u>56,232</u>
Other financing sources (uses)				
Transfers out	(107,000)	(107,000)	-	107,000
Net change in fund balance	<u>(104,000)</u>	<u>(104,000)</u>	<u>59,232</u>	<u>163,232</u>
Fund balance, beginning of year	122,921	122,921	122,921	-
Fund balance, end of year	<u>\$ 18,921</u>	<u>\$ 18,921</u>	<u>\$ 182,153</u>	<u>\$ 163,232</u>

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

**GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund, the Fine and Forfeiture Fund, the Records Modernization Trust Fund and the Title IV D Fund. All annual appropriations lapse at fiscal year-end.

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

- a) The preparation, adoption and amendment of the budgets are governed by Florida Statutes. Public hearings are conducted to obtain taxpayer comments.
- b) Budget excess expenditures over revenues are funded through appropriations from the Board of County Commissioners.
- c) Formal budgetary integration is employed as a management control device during the year. The legal level of budgetary control is the fund level.
- d) The budgets for the funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.

SUPPLEMENTARY INFORMATION

**GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023**

	Domestic Relations Fund	Registry of Court Fund	General Trust Fund	Total Custodial Funds
Assets				
Cash and cash equivalents	\$ 740	\$ 16,005	\$ 305,430	\$ 322,175
Due from other funds	170	-	3,027	3,197
Total Assets	<u>\$ 910</u>	<u>\$ 16,005</u>	<u>\$ 308,457</u>	<u>\$ 325,372</u>
Liabilities				
Accounts payable and accrued expenses	\$ 363	\$ -	\$ -	\$ 363
Due to other governments	-	-	175,262	175,262
Due to other funds	547	-	6,736	7,283
Due to other County agencies	-	-	8,416	8,416
Total Liabilities	<u>\$ 910</u>	<u>\$ -</u>	<u>\$ 190,414</u>	<u>\$ 191,324</u>
Net Position				
Restricted for:				
Other individuals and organizations	\$ -	\$ 16,005	\$ 118,043	\$ 134,048
Total Net Position	<u>\$ -</u>	<u>\$ 16,005</u>	<u>\$ 118,043</u>	<u>\$ 134,048</u>

See accompanying notes to financial statements.

GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Domestic Relations Fund	Registry of Court Fund	General Trust Fund	Total Custodial Funds
Additions				
Court related	\$ 4,618	\$ 372,359	\$ 4,149,680	\$ 4,526,657
Total additions	<u>4,618</u>	<u>372,359</u>	<u>4,149,680</u>	<u>4,526,657</u>
Deductions				
Court related	4,618	449,751	4,133,058	4,587,427
Total deductions	<u>4,618</u>	<u>449,751</u>	<u>4,133,058</u>	<u>4,587,427</u>
Net change in fiduciary net position	<u>-</u>	<u>(77,392)</u>	<u>16,622</u>	<u>(60,770)</u>
Net position, beginning of year	-	93,397	101,421	194,818
Net Position, end of year	<u><u>\$ -</u></u>	<u><u>\$ 16,005</u></u>	<u><u>\$ 118,043</u></u>	<u><u>\$ 134,048</u></u>

See accompanying notes to financial statements.

ADDITIONAL INFORMATION



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

The Honorable Todd Newton, Clerk of the Circuit Court,
Gilchrist County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Gilchrist County Clerk of the Circuit Court (the Office) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Gilchrist County Clerk of the Circuit Court's special-purpose financial statements, and have issued our report thereon dated June 6, 2024, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the 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.

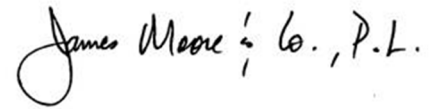
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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.

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive, flowing style.

Gainesville, Florida
June 6, 2024



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

The Honorable Todd Newton, Clerk of the Circuit Court,
Gilchrist County, Florida:

We have audited the financial statements of the Gilchrist County Clerk of the Circuit Court (the Office), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 6, 2024.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 6, 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 all findings and recommendations made in the preceding financial audit report, if applicable.

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 Gilchrist County Clerk of the Circuit Court is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Gilchrist County, including the Office of the Clerk, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Gilchrist County Clerk of the Circuit Court to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

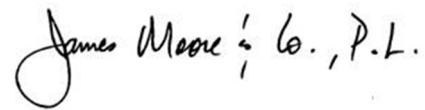
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Gilchrist County Clerk of the Circuit Court, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looped initial "J".

Gainesville, Florida
June 6, 2024



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Todd Newton, Clerk of the Circuit Court,
Gilchrist County, Florida:

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

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

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 6, 2024