

**GILCHRIST COUNTY, FLORIDA**  
**FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2024**

**GILCHRIST COUNTY, FLORIDA  
TABLE OF CONTENTS  
SEPTEMBER 30, 2024**

<b>Independent Auditors’ Report</b> .....	1 - 3
<b>Management’s Discussion and Analysis</b> .....	4 - 11
<b>Basic Financial Statements</b>	
Government-wide Financial Statements	
Statement of Net Position.....	12
Statement of Activities.....	13
Fund Financial Statements	
Balance Sheet – Governmental Funds .....	14
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position.....	15
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds.....	16
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	17
Statement of Fiduciary Net Position – Fiduciary Funds .....	18
Statement of Changes in Fiduciary Net Position – Fiduciary Funds .....	19
Notes to Financial Statements .....	20 - 37
<b>Required Supplementary Information</b>	
Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual General Fund.....	39
Note to Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual.....	40
Schedule of Changes in Total OPEB Liability and Related Ratios.....	41
Schedule of Proportionate Share of Net Pension Liability – FRS/HIS .....	42
Schedule of Contributions – FRS/HIS .....	43
<b>Supplemental Information</b>	
Combining Balance Sheet – Board and Officer General Funds.....	45
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Board and Officer General Funds .....	46
Combining Balance Sheet – Nonmajor Governmental Funds .....	47 - 48
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds .....	49 - 50
Combining Schedule of Fiduciary Net Position – Fiduciary Funds.....	51
Combining Schedule of Changes in Fiduciary Net Position – Fiduciary Funds .....	52
Schedule of Expenditures of State Financial Assistance.....	53
Notes to the Schedule of Expenditures of State Financial Assistance .....	54
<b>Other Reports and Schedule</b>	
Schedule of Findings and Questioned Costs .....	56
Independent Auditors’ Report on Compliance for Each Major State Project and on Internal Control over Compliance Required by the Chapter 10.550, Rules of the Auditor General.....	57 - 59
Independent Auditors’ Report on Internal Control over Financial Reporting and On Compliance and Other Matters Based on an Audit of Financial Statements in Accordance with <i>Government Auditing Standards</i> .....	60 - 61
Independent Auditors’ Management Letter Required by Chapter 10.550, Rules of the State of Florida Office of the Auditor General .....	62 - 64
Independent Accountants’ Examination Report.....	65
Impact Fee Affidavit .....	66



## 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, 2024, 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, 2024, 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 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.

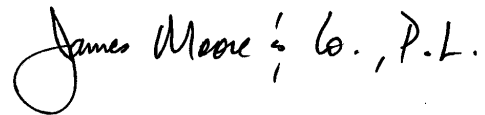
### ***Supplementary Information***

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 state financial assistance as required by the audit requirements of 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 24, 2025, 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 style with a large initial "J" and a stylized "C" for "Co."

Gainesville, Florida  
June 24, 2025

**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, 2024, by \$35,349,314 (net position). Of this amount the unrestricted net position amounted to \$4,039,807 due to the County recording its proportionate share of the Florida Retirement System's net pension liability of \$17,773,795.
- The County's long-term debt obligations decreased by \$418,186 due to regular scheduled loan payments.
- As of September 30, 2024, the County's governmental funds reported combined ending fund balances of \$22,401,338. Fund balances saw a decrease of \$4,631,301 when compared to the prior year.
- The County purchased capital assets of buildings, improvements, infrastructure, and equipment in the amount of \$9,459,806. The County Jail is the most significant increase with \$5,264,205. Grant proceeds in the amount of \$1,763,425 were used to improve the County's Combined Communications Program.

***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.

	<b>2024</b>	2023
	<u>Governmental Activities</u>	
Current and other assets	<b>\$ 24,342,241</b>	\$ 32,860,845
Capital assets, net	<b>33,602,538</b>	26,444,443
<b>Total assets</b>	<b>57,944,779</b>	59,305,288
Deferred outflows	<b>5,427,113</b>	4,928,669
Other liabilities	<b>1,940,903</b>	5,828,206
Long-term liabilities	<b>23,923,842</b>	24,342,028
<b>Total liabilities</b>	<b>25,864,745</b>	30,170,234
Deferred inflows	<b>2,157,833</b>	1,359,771
Net position:		
Net investment in capital assets	<b>28,552,086</b>	20,941,232
Restricted	<b>2,757,421</b>	2,597,079
Unrestricted	<b>4,039,807</b>	9,165,641
<b>Total net position</b>	<b>\$ 35,349,314</b>	\$ 32,703,952

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, \$4,039,807 is unrestricted net position and \$2,757,421 is restricted net position that is constrained by grant agreements, Florida Statutes or enabling legislation.

Significant decreases for other liabilities resulted from subsequent jail construction payments and other projects.

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

***Government-Wide Financial Analysis***

*Statement of Activities*

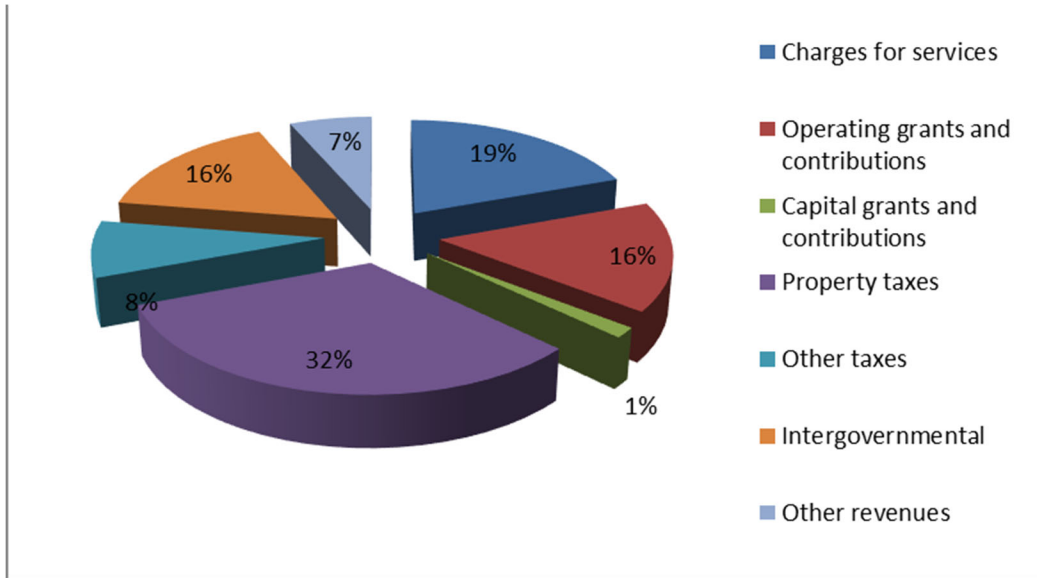
The following table reflects the condensed Statement of Activities for the current year as compared to the prior year. For more detailed information see the Statement of Activities.

	<b>2024</b>	2023
	<u>Governmental Activities</u>	
Program revenues:		
Charges for services	\$ 6,313,452	\$ 5,739,382
Operating grants and contributions	2,835,892	2,838,450
Capital grants and contributions	2,811,654	4,202,046
General revenues:		
Property taxes	10,503,643	9,839,091
Other taxes	2,657,216	2,501,034
Intergovernmental	5,146,612	4,558,781
Other revenues	2,135,810	1,414,103
<b>Total revenues</b>	<b>32,404,279</b>	31,092,887
Expenses:		
General government	6,591,362	6,655,997
Public safety	12,913,297	13,238,316
Physical environment	1,673,164	1,650,592
Transportation	4,430,204	7,143,824
Economic environment	1,097,907	716,647
Human services	809,638	771,349
Culture and recreation	1,021,943	1,106,569
Court related	1,016,792	1,104,684
Interest on long-term debt	204,610	45,551
<b>Total expenses</b>	<b>29,758,917</b>	32,433,529
Change in net position	2,645,362	(1,340,642)
Net position - beginning of year	32,703,952	34,044,594
<b>Net position - end of year</b>	<b>\$ 35,349,314</b>	\$ 32,703,952

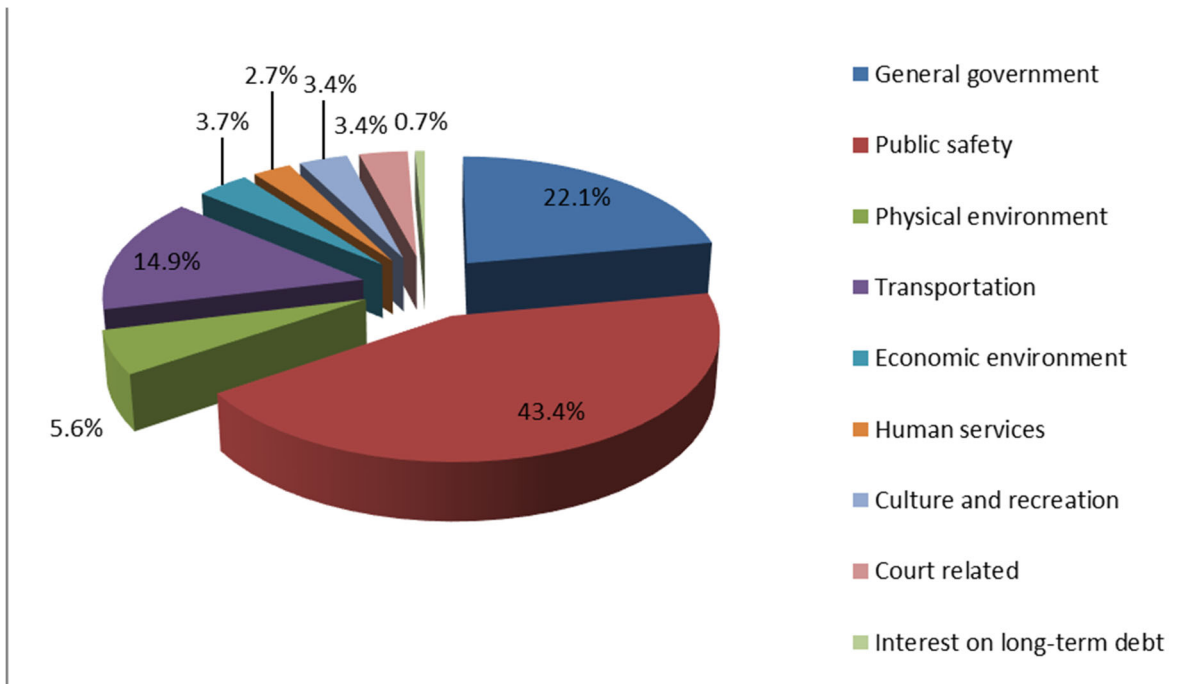
**Gilchrist County, Florida**  
**Management's Discussion and Analysis (Continued)**  
**(Unaudited)**

***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, 2024, the County's governmental funds reported combined ending fund balances of \$22,401,338, a decrease of \$4,631,301 in comparison with the prior year. Of the ending fund balance, \$11,667,238 is considered unassigned and can be spent at the discretion of the Board and \$2,757,421 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, 2024, the unassigned fund balance of the General Fund was \$11,667,238. 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 76% of total General Fund expenditures. As of September 30, 2024, the fund balance of the General Fund increased by \$33,931 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, 2024 was \$1,766,187. This was a fiscal year decrease of \$3,973,978. The General Fund transferred \$1,655,420 for jail construction funding. The project was also supplemented with debt financing.

*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 \$14,823,117 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, 2024, amounted to \$33,602,538 (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 from continuing Jail construction.

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

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Land	\$ 1,301,695	\$ 1,301,695
Buildings, net	6,552,872	6,594,684
Infrastructure, net	7,590,124	8,693,588
Improvements, net	3,609,421	1,856,648
Equipment, net	3,932,498	2,802,165
Construction in Progress	10,615,928	5,195,663
<b>Total</b>	<b>\$ 33,602,538</b>	<b>\$ 26,444,443</b>

*Long-Term Debt*

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

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Notes payable	\$ 5,050,452	\$ 5,503,211
Landfill post-closure care	49,288	47,575
Compensated absences	838,071	732,024
Net pension liability	17,773,795	17,870,137
Total OPEB liability	212,236	189,081
<b>Total</b>	<b>\$ 23,923,842</b>	<b>\$ 24,342,028</b>

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 continues to construct a new jail facility which will come online during fiscal 2025. A new fire facility construction commenced during 2024 and is planned for completion during 2025. An Agriculture Extension building is planned for new construction during fiscal 2025 and 2026. Both are funded from state financial assistance.

***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, 2024**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and equivalents	\$ 18,330,496
Investments	3,559,186
Accounts receivable, net	231,850
Due from other governments	2,149,967
Due from fiduciary funds	26,829
Inventory	43,913
Capital assets:	
Non-depreciable	11,917,623
Depreciable, net	21,684,915
Total assets	\$ 57,944,779
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to pensions	\$ 5,376,744
Deferred outflows related to OPEB	50,369
Total deferred outflows of resources	\$ 5,427,113
<b>LIABILITIES</b>	
Accounts payable and accrued liabilities	\$ 1,687,158
Due to other governments	103,266
Due to fiduciary funds	15,785
Unearned revenue	134,694
Noncurrent liabilities:	
Due within one year	607,666
Due in more than one year	5,330,145
Total OPEB liability	212,236
Net pension liability	17,773,795
Total liabilities	\$ 25,864,745
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to pensions	\$ 2,091,889
Deferred inflows related to OPEB	65,944
Total deferred inflows of resources	\$ 2,157,833
<b>NET POSITION</b>	
Net investment in capital assets	\$ 28,552,086
Restricted for:	
Law enforcement	485,341
Fire and EMS	241,223
Solid waste	483,858
Economic environment	679,346
Human services	48,972
Court related	783,360
Capital improvements	1,747
Building department	33,574
Unrestricted	4,039,807
Total net position	\$ 35,349,314

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, 2024**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Governmental Activities Total</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities:					
General government	\$ 6,591,362	\$ 536,015	\$ -	\$ -	\$ (6,055,347)
Public safety	12,913,297	3,704,918	682,561	1,763,425	(6,762,393)
Physical environment	1,673,164	1,213,516	326,273	-	(133,375)
Transportation	4,430,204	120,877	731,004	485,725	(3,092,598)
Economic environment	1,097,907	-	631,000	562,504	95,597
Human services	809,638	-	-	-	(809,638)
Culture and recreation	1,021,943	374,977	57,029	-	(589,937)
Court related	1,016,792	363,149	408,025	-	(245,618)
Interest on long-term debt	204,610	-	-	-	(204,610)
Total	<u>29,758,917</u>	<u>6,313,452</u>	<u>2,835,892</u>	<u>2,811,654</u>	<u>(17,797,919)</u>
General revenues:					
Property taxes					10,503,643
Sales taxes					1,769,018
Gas taxes					578,187
Tourist development tax					235,304
Communications service tax					74,707
Intergovernmental					5,146,612
Investment income					1,451,336
Miscellaneous					684,474
Total general revenues					<u>20,443,281</u>
Change in net position					2,645,362
Net position - beginning of year					<u>32,703,952</u>
Net position - end of year					<u>\$ 35,349,314</u>

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

**GILCHRIST COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	<u>General Fund</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 12,760,505	\$ 2,213,747	\$ 3,356,244	\$ 18,330,496
Investments	2,962,766	41,787	554,633	3,559,186
Accounts receivable	7,204	-	224,646	231,850
Due from other governments	1,566,433	-	583,534	2,149,967
Inventory	43,913	-	-	43,913
Due from other funds	74,623	-	8,143	82,766
<b>Total Assets</b>	<u>\$ 17,415,444</u>	<u>\$ 2,255,534</u>	<u>\$ 4,727,200</u>	<u>\$ 24,398,178</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 785,745	\$ 489,347	\$ 412,066	\$ 1,687,158
Due to other governments	15,524	-	87,742	103,266
Unearned revenue	-	-	134,694	134,694
Due to other funds	23,928	-	47,794	71,722
Total liabilities	<u>825,197</u>	<u>489,347</u>	<u>682,296</u>	<u>1,996,840</u>
<b>Fund balances</b>				
Nonspendable:				
Inventory	43,913	-	-	43,913
Restricted for:				
Law enforcement	-	-	485,341	485,341
Fire and EMS	-	-	241,223	241,223
Solid waste	-	-	483,858	483,858
Economic environment	-	-	679,346	679,346
Human services	-	-	48,972	48,972
Court related	-	-	783,360	783,360
Capital improvements	-	-	1,747	1,747
Building department	33,574	-	-	33,574
Assigned to:				
Law enforcement	-	-	877,783	877,783
Roads and transportation	-	-	443,274	443,274
Capital improvements	-	1,766,187	-	1,766,187
Subsequent year's budget	4,845,522	-	-	4,845,522
Unassigned	11,667,238	-	-	11,667,238
Total fund balances	<u>16,590,247</u>	<u>1,766,187</u>	<u>4,044,904</u>	<u>22,401,338</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 17,415,444</u>	<u>\$ 2,255,534</u>	<u>\$ 4,727,200</u>	<u>\$ 24,398,178</u>

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, 2024**

**Total fund balances - Governmental Funds** \$ 22,401,338

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	71,654,597	
Less: accumulated depreciation	<u>(38,052,059)</u>	33,602,538

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	(17,773,795)	
Deferred outflows related to pensions	5,376,744	
Deferred inflows related to pensions	<u>(2,091,889)</u>	(14,488,940)

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	(212,236)	
Deferred outflows related to OPEB	50,369	
Deferred inflows related to OPEB	<u>(65,944)</u>	(227,811)

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	(5,050,452)	
Landfill closure liability	(49,288)	
Compensated absences	<u>(838,071)</u>	(5,937,811)

**Net position of governmental activities** \$ 35,349,314

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, 2024**

	<b>General Fund</b>	<b>Capital Projects</b>	<b>Formerly Major Fund Clerk Fines and Forfeitures</b>	<b>Nonmajor Governmental Funds</b>	<b>Total</b>
<b>Revenues</b>					
Taxes	\$ 11,762,382	\$ -		\$ 1,398,477	\$ 13,160,859
Permit, fees, and special assessments	551,800	-		2,033,128	2,584,928
Intergovernmental	6,576,059	1,763,425		2,258,043	10,597,527
Charges for services	1,369,228	-		2,184,257	3,553,485
Fines and forfeitures	-	-		85,845	85,845
Miscellaneous revenues	1,494,350	186,492		771,971	2,452,813
Total revenues	<u>21,753,819</u>	<u>1,949,917</u>		<u>8,731,721</u>	<u>32,435,457</u>
<b>Expenditures</b>					
Current:					
General government	6,200,807	3,603		79,758	6,284,168
Public safety	8,523,689	-		3,631,873	12,155,562
Physical environment	503,157	-		1,105,353	1,608,510
Transportation	690,055	-		2,485,939	3,175,994
Economic environment	166,068	-		915,959	1,082,027
Human services	786,873	-		-	786,873
Culture and recreation	846,262	-		-	846,262
Court related	325,805	-		636,951	962,756
Capital outlay	654,541	7,218,786		1,586,479	9,459,806
Debt service:					
Principal	43,728	210,526		198,505	452,759
Interest	6,347	146,400		51,863	204,610
Total expenditures	<u>18,747,332</u>	<u>7,579,315</u>		<u>10,692,680</u>	<u>37,019,327</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>3,006,487</u>	<u>(5,629,398)</u>		<u>(1,960,959)</u>	<u>(4,583,870)</u>
<b>Other financing sources (uses)</b>					
Transfers in	10,674	1,655,420		1,327,810	2,993,904
Transfers out	(2,983,230)	-		(10,674)	(2,993,904)
Article V reversion	-	-		(47,431)	(47,431)
Total other financing sources (uses)	<u>(2,972,556)</u>	<u>1,655,420</u>		<u>1,269,705</u>	<u>(47,431)</u>
<b>Net change in fund balance</b>	<u>33,931</u>	<u>(3,973,978)</u>		<u>(691,254)</u>	<u>(4,631,301)</u>
<b>Fund balance, beginning of year</b>	16,556,316	5,740,165	51,656	4,684,502	27,032,639
Change within financial reporting entity (major to nonmajor fund)	-	-	(51,656)	51,656	-
<b>Fund balances, beginning of year, as adjusted</b>	<u>16,556,316</u>	<u>5,740,165</u>		<u>4,736,158</u>	<u>27,032,639</u>
<b>Fund balance, end of year</b>	<u>\$ 16,590,247</u>	<u>\$ 1,766,187</u>		<u>\$ 4,044,904</u>	<u>\$ 22,401,338</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, 2024**

**Net change in fund balances-total governmental funds** \$ (4,631,301)

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	9,459,806
Depreciation expense	(2,301,711)

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	452,759
--	---------

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	(106,047)
Total OPEB liability and related items	(60,580)
Net pension liability and related items	(165,851)
Landfill long-term care costs	(1,713)

<b>Change in net position of governmental activities</b>	<b>\$ 2,645,362</b>
--	---------------------

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, 2024**

	<b>Custodial Funds</b>
<b>ASSETS</b>	
Cash and equivalents	\$ 1,229,092
Receivables	90
Due from other funds	15,785
<b>Total assets</b>	<b>\$ 1,244,967</b>
<b>LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 6,384
Due to other funds	26,829
Due to other governments	963,329
<b>Total liabilities</b>	<b>\$ 996,542</b>
<b>NET POSITION</b>	
Restricted for:	
Other individuals and organizations	\$ 248,425
<b>Total net position</b>	<b>\$ 248,425</b>

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, 2024**

	<b>Custodial Funds</b>
<b>Additions</b>	
Taxes	\$ 20,534,290
Charges for services	125,707
Permits, fees, and special assessments	164,438
Court related	5,769,204
Total additions	26,593,639
 <b>Deductions</b>	
Court related payments	5,703,062
Payments to individuals	799,254
Payments to other governments	7,714,318
Payments to BOCC	12,285,442
Total deductions	26,502,076
 <b>Net change in fiduciary net position</b>	91,563
 <b>Net position, beginning of year</b>	156,862
 <b>Net position, end of year</b>	\$ 248,425

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

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**(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, 2024**

(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, 2024**

(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.

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, 2024**

(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:

Assets	Years
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, 2024**

(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, 2024**

(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, 2024, 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, 2024**

(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 11.91 days. A copy of FLGIT's most recent financial statements can be found at <http://floridatrusionline.com>. At September 30, 2024, the County had \$3,336,307 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, 2024, 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 39 days. At September 30, 2024, the County had \$222,879 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, 2024**

**(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, 2024, interfund balances consisted of:

<u>Due to Other Funds</u>	<u>Due from Other Funds</u>			<u>Total</u>
	<u>General Fund</u>	<u>Nonmajor Governmental</u>	<u>Fiduciary Funds</u>	
Governmental Funds				
General Fund	\$ -	\$ 8,143	\$ 15,785	\$ 23,928
Nonmajor Governmental	47,794	-	-	47,794
Fiduciary Funds	26,829	-	-	26,829
Total	<u>\$ 74,623</u>	<u>\$ 8,143</u>	<u>\$ 15,785</u>	<u>\$ 98,551</u>

Transfers from/to other funds for the year ended September 30, 2024, were as follows:

<u>Transfers Out</u>	<u>Transfers In</u>			<u>Total</u>
	<u>General Fund</u>	<u>Capital Projects Fund</u>	<u>Nonmajor Governmental</u>	
Governmental Funds				
General Fund	\$ -	\$ 1,655,420	\$ 1,327,810	\$ 2,983,230
Nonmajor Governmental	10,674	-	-	10,674
Total	<u>\$ 10,674</u>	<u>\$ 1,655,420</u>	<u>\$ 1,327,810</u>	<u>\$ 2,993,904</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, 2024**

(5) **Capital Assets:**

Capital asset activity for the fiscal year ended September 30, 2024, was as follows:

<b>Governmental activities:</b>	<b>Balance</b>			<b>Balance</b>
	<b>09/30/23</b>	<b>Increases</b>	<b>Decreases</b>	<b>09/30/24</b>
Capital assets not being depreciated:				
Land	\$ 1,301,695	\$ -	\$ -	\$ 1,301,695
Construction in progress	5,195,663	5,420,265	-	10,615,928
Total assets not being depreciated	<u>6,497,358</u>	<u>5,420,265</u>	<u>-</u>	<u>11,917,623</u>
Capital assets being depreciated:				
Buildings and Improvements	12,501,693	222,443	-	12,724,136
Infrastructure	24,340,052	-	-	24,340,052
Machinery and Equipment	15,335,950	1,876,662	(156,400)	17,056,212
Improvements	3,676,138	1,940,436	-	5,616,574
Total assets being depreciated	<u>55,853,833</u>	<u>4,039,541</u>	<u>(156,400)</u>	<u>59,736,974</u>
Less accumulated depreciation for:				
Buildings and Improvements	(5,907,009)	(264,255)	-	(6,171,264)
Infrastructure	(15,646,464)	(1,103,464)	-	(16,749,928)
Machinery and Equipment	(12,533,785)	(746,329)	156,400	(13,123,714)
Improvements	(1,819,490)	(187,663)	-	(2,007,153)
Less: accumulated depreciation	<u>(35,906,748)</u>	<u>(2,301,711)</u>	<u>156,400</u>	<u>(38,052,059)</u>
Total capital assets being depreciated, net	<u>19,947,085</u>	<u>1,737,830</u>	<u>-</u>	<u>21,684,915</u>
Governmental activities capital assets, net	<u>\$ 26,444,443</u>	<u>\$ 7,158,095</u>	<u>\$ -</u>	<u>\$ 33,602,538</u>

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

Governmental activities	
General government	\$ 218,605
Public safety	559,244
Physical environment	77,804
Transportation	1,240,797
Economic environment	14,403
Human services	21,180
Culture and recreation	169,678
Total depreciation expense - governmental activities	<u>\$ 2,301,711</u>

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**(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, 2024:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
Notes payable	\$ 5,503,211	\$ -	\$ (452,759)	\$ 5,050,452	\$ 328,309
Landfill post-closure care	47,575	1,713	-	49,288	-
Compensated absences	732,024	701,807	(595,760)	838,071	279,357
Governmental activities – Total Long-Term Liabilities	<u>\$ 6,282,810</u>	<u>\$ 703,520</u>	<u>\$ (1,048,519)</u>	<u>\$ 5,937,811</u>	<u>\$ 607,666</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>
2025	\$ 328,309	\$ 194,355	\$ 522,664
2026	303,640	183,975	487,615
2027	261,251	172,473	433,724
2028	270,960	162,762	433,722
2029	265,050	152,672	417,722
2030 – 2034	1,186,313	621,572	1,807,885
2035 – 2039	1,296,759	390,153	1,686,912
2040 – 2044	1,138,170	119,236	1,257,406
<b>Total</b>	<u>\$ 5,050,452</u>	<u>\$ 1,997,198</u>	<u>\$ 7,047,650</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 \$49,288 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 \$96,000 for that requirement.

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**(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, 2024**

(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](http://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, 2024**

(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, 2024, as follows (contribution rates are in agreement with the actuarially determined rates):

<u>FRS Membership Plan &amp; Class</u>	<u>Through June 30, 2024</u>	<u>After June 30, 2024</u>
Regular Class	13.57%	13.63%
Senior Management (SMSC)	34.52%	34.52%
Special Risk	32.67%	32.79%
Elected Official Class	58.68%	58.68%
DROP	12.64%	12.64%

Current-year employer HIS contributions were made at a rate of 2.00% of covered payroll, which are included in the above rates.

For the plan year ended June 30, 2024, actual contributions made for employees participating in FRS and HIS were as follows:

Entity Contributions – FRS	\$ 2,085,123
Entity Contributions – HIS	199,178
Employee Contributions – FRS	298,766

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

At September 30, 2024, the entity reported a liability related to FRS and HIS as follows:

<u>Plan</u>	<u>Net Pension Liability</u>
FRS	\$ 14,244,674
HIS	3,529,121
Total	<u>\$ 17,773,795</u>

The net pension liability was measured as of June 30, 2024, 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, 2024 and June 30, 2023, the County's proportionate share of the FRS and HIS net pension liabilities were as follows:

<u>Plan</u>	<u>2024</u>	<u>2023</u>
FRS	0.036822498%	0.035704104%
HIS	0.023525944%	0.022940022%

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

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

For the year ended September 30, 2024, pension expense was recognized related to the FRS and HIS plans as follows:

<u>Plan</u>	<u>Pension Expense</u>
FRS	\$ 2,275,711
HIS	198,800
Total	<u>\$ 2,474,511</u>

*Deferred outflows/inflows related to pensions:*

At September 30, 2024, 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	\$ 1,439,095	\$ -	\$ 34,076	\$ (6,776)
Changes of assumptions	1,952,363	-	62,457	(417,803)
Net difference between projected and actual investment earnings	-	(946,775)	-	(1,276)
Change in proportionate share	1,033,339	(621,756)	257,143	(97,503)
Contributions subsequent to measurement date	547,210	-	51,061	-
Total	<u>\$ 4,972,007</u>	<u>\$ (1,568,531)</u>	<u>\$ 404,737</u>	<u>\$ (523,358)</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>
2025	\$ (166,807)	\$ (4,941)	\$ (171,748)
2026	2,396,357	(41,075)	2,355,282
2027	359,238	(65,305)	293,933
2028	118,177	(35,833)	82,344
2029	149,301	(16,954)	132,347
Thereafter	-	(5,574)	(5,574)
	<u>\$ 2,856,266</u>	<u>\$ (169,682)</u>	<u>\$ 2,686,584</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 2024 for the period July 1, 2018, through June 30, 2023. 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, 2024**

**(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 3.50%. 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 3.93% was used to determine the total pension for the program. This rate increased from the prior year rate, which was 3.65%. Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2021 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 2024, the FRS Actuarial Assumptions Conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt Investment Consulting, which consults to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Annual Arithmetic Expected Rate of Return
Cash	1.0%	3.3%
Fixed income	29.0%	5.7%
Global equities	45.0%	8.6%
Real estate	12.0%	8.1%
Private equity	11.0%	12.4%
Strategic investments	2.0%	6.6%
Total	100.0%	

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

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

Plan	Current Discount Rate	NPL with 1% Decrease	NPL at Current Discount Rate	NPL with 1% Increase
FRS	6.70%	\$ 25,055,883	\$ 14,244,674	\$ 5,187,994
HIS	3.93%	4,017,451	3,529,121	3,123,729

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

**(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, 2023, the date of the latest actuarial valuation, plan participation consisted of the following:

Active Employees	174
Inactive Employees	2
	176
	176

**Total OPEB Liability**—The County’s total OPEB liability of \$212,236 was measured as of October 1, 2023, and was determined by an actuarial valuation at October 1, 2023.

**Actuarial Assumptions and Other Inputs**—The total OPEB liability at the October 1, 2023 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Inflation	2.50%
Salary increases	4.00%
Discount rate	4.87%
Healthcare cost trend rate	6.0% 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, 2024.

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, 2024, were as follows:

	<b>Total OPEB Liability</b>
Balance at September 30, 2023	\$ 189,081
Changes for a year:	
Service cost	13,057
Interest	9,013
Difference between projected and actual experience	(11,120)
Assumption changes	5,700
Benefit payments – implicit rate subsidy	6,505
Net changes	23,155
Balance at September 30, 2024	\$ 212,236

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

(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 4.87%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.87%) or 1% higher (5.87%) than the current rate:

	<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 230,471	\$ 212,236	\$ 195,136

*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 (5.0%) or 1% higher (7.0%) than the current healthcare cost trend rates (6.0%):

	<b>1% Decrease</b>	<b>Current Trend Rates</b>	<b>1% Increase</b>
Total OPEB Liability	\$ 196,191	\$ 212,236	\$ 227,799

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

For the year ended September 30, 2024, the County recognized OPEB expense of \$50,480. At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 14,893	\$ (34,970)
Changes of assumptions	35,476	(30,974)
Total	\$ 50,369	\$ (65,944)

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

<b>Year ended September 30:</b>	<b>Amortization</b>
2025	\$ 10,104
2026	(7,872)
2027	(10,251)
2028	(6,513)
2029	(1,043)
Total	\$ (15,575)

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

(10) **Adjustments to and Restatements of Beginning Fund Balances:**

**Changes from Major to Nonmajor Fund**

During the current fiscal year, the County had one fund move from a nonmajor fund to a major fund, the Clerk Fines and Forfeitures fund. As a result of this change, the prior year's ending fund balance has been adjusted to reflect the change from nonmajor to major. The effect of the adjustment on beginning balances is as follows:

	<b>Reporting Units Affected by Adjustments to Beginning Balances</b>	
	<b>Funds</b>	
	<b>Clerk Fines and Forfeitures</b>	<b>Nonmajor Governmental Activities</b>
9/30/23, as previously reported	\$ 51,656	\$ 4,684,502
Change within the reporting entity	(51,656)	51,656
9/30/23, as adjusted	\$ -	\$ 4,736,158

(11) **Recent Accounting Pronouncements:**

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

- (a) GASB issued Statement No. 101, *Compensated Absences*, in June 2022. GASB Statement No. 101 amends the existing guidance related to the calculation and disclosures surrounding the liability for compensated absences. The provisions for GASB 101 are effective for fiscal years beginning after December 15, 2023.
- (b) GASB issued Statement No. 102, *Certain Risk Disclosures*, in December 2023. The objective of GASB 102 is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The effective date for implementation is fiscal years beginning after June 15, 2024, and all reporting periods thereafter.
- (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.
- (d) GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, in September 2024. GASB Statement No. 104 requires governments to disclose separate information about specific types of capital assets and establishes criteria for identifying and reporting capital assets held for sale. The objective of GASB 104 is to enhance transparency and improve the usefulness of financial statements for stakeholders by providing more detailed information on these assets. The provisions are effective for fiscal years beginning after June 15, 2025.

**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, 2024**  
**(UNAUDITED)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget -</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 11,808,165	\$ 11,808,165	\$ 11,762,382	\$ (45,783)
Permit, fees, and special assessments	403,400	403,400	551,800	148,400
Intergovernmental	17,712,353	18,828,380	6,576,059	(12,252,321)
Charges for services	1,374,312	1,449,312	1,369,228	(80,084)
Fines and forfeitures	500	500	-	(500)
Miscellaneous revenues	1,021,026	1,016,026	1,494,350	478,324
Total revenues	<u>32,319,756</u>	<u>33,505,783</u>	<u>21,753,819</u>	<u>(11,751,964)</u>
<b>Expenditures</b>				
Current:				
General government	9,200,529	8,023,694	6,200,807	1,822,887
Public safety	8,219,731	8,369,408	8,523,689	(154,281)
Physical environment	560,635	560,635	503,157	57,478
Transportation	11,451,200	12,546,200	690,055	11,856,145
Economic environment	298,690	298,690	166,068	132,622
Human services	880,805	880,805	786,873	93,932
Culture and recreation	1,234,061	1,234,061	846,262	387,799
Court related	596,135	596,135	325,805	270,330
Capital outlay	968,445	1,010,745	654,541	356,204
Debt service:				
Principal	43,715	43,715	43,728	(13)
Interest	6,361	6,361	6,347	14
Total expenditures	<u>33,460,307</u>	<u>33,570,449</u>	<u>18,747,332</u>	<u>14,823,117</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,140,551)</u>	<u>(64,666)</u>	<u>3,006,487</u>	<u>3,071,153</u>
<b>Other financing sources (uses)</b>				
Transfers in	86,700	86,700	10,674	(76,026)
Transfers out	(1,925,000)	(2,983,230)	(2,983,230)	-
Total other financing sources (uses)	<u>(1,838,300)</u>	<u>(2,896,530)</u>	<u>(2,972,556)</u>	<u>(76,026)</u>
<b>Net change in fund balance</b>	<u>(2,978,851)</u>	<u>(2,961,196)</u>	<u>33,931</u>	<u>2,995,127</u>
<b>Fund balance, beginning of year</b>	16,556,316	16,556,316	16,556,316	-
<b>Fund balance, end of year</b>	<u>\$ 13,577,465</u>	<u>\$ 13,595,120</u>	<u>\$ 16,590,247</u>	<u>\$ 2,995,127</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, 2024**  
**(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	2024	2023	2022	2021	2020	2019
Measurement date ended	2023	2022	2021	2020	2019	2018
<b>Total OPEB Liability</b>						
Service cost	\$ 13,057	\$ 23,794	\$ 15,683	\$ 10,260	\$ 7,512	\$ 8,003
Interest	9,013	5,355	3,684	5,226	5,572	5,204
Difference between expected and actual experience	(11,120)	(6,068)	(32,482)	(13,511)	82,113	81,710
Changes of assumptions	5,700	(48,674)	53,581	18,582	15,306	(4,947)
Benefit payments - implicit rate subsidy	6,505	(1,148)	7,473	7,350	(122,060)	(96,865)
Other changes	-	-	-	-	-	-
Net change in total OPEB liability	23,155	(26,741)	47,939	27,907	(11,557)	(6,895)
Total OPEB liability - beginning of year	189,081	215,822	167,883	139,976	151,533	158,428
<b>Total OPEB liability - end of year</b>	<b>\$ 212,236</b>	<b>\$ 189,081</b>	<b>\$ 215,822</b>	<b>\$ 167,883</b>	<b>\$ 139,976</b>	<b>\$ 151,533</b>
September 30, covered-employee	\$ 9,368,774	\$ 8,355,812	\$ 8,504,469	\$ 7,651,920	\$ 7,874,524	\$ 7,130,016
Total OPEB liability as a percentage of covered payroll	2.27%	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	4.87%	4.77%	2.39%	2.14%	3.68%	3.74%
---------------	-------	-------	-------	-------	-------	-------

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,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Florida Retirement System (FRS)</b>										
Proportion of the net pension liability	0.036822498%	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	\$ 14,244,674	\$ 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	9,958,879	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	143.03%	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	83.70%	82.89%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%
<b>Health Insurance Subsidy Program (HIS)</b>										
Proportion of the net pension liability	0.023525944%	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	\$ 3,529,121	\$ 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	9,958,879	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	35.44%	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	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

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

	For the Fiscal Year Ended September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>Florida Retirement System (FRS)</b>										
Contractually required contribution	\$ 2,107,791	\$ 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	(2,107,791)	(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>	<u>\$ -</u>
Covered payroll	\$ 10,043,311	\$ 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	20.99%	19.44%	17.85%	16.95%	16.10%	14.86%	14.25%	12.81%	13.12%	30.94%
<b>Health Insurance Subsidy Program (HIS)</b>										
Contractually required contribution	\$ 200,866	\$ 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	(200,866)	(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>	<u>\$ -</u>
Covered payroll	\$ 10,043,311	\$ 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	2.00%	1.75%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.26%

**SUPPLEMENTAL INFORMATION**

**GILCHRIST COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
BOARD AND OFFICER GENERAL FUNDS  
SEPTEMBER 30, 2024**

	<b>Board of County Commissioners</b>	<b>Clerk of Circuit Court</b>	<b>Sheriff</b>	<b>Tax Collector</b>	<b>Property Appraiser</b>	<b>Supervisor of Elections</b>	<b>Subtotals</b>	<b>Interfund Eliminations</b>	<b>Totals</b>
<b>ASSETS</b>									
Cash and cash equivalents	\$ 12,040,543	\$ 211,997	\$ 374,859	\$ 12,446	\$ 25,554	\$ 95,106	\$ 12,760,505	\$ -	\$ 12,760,505
Investments	2,962,766	-	-	-	-	-	2,962,766	-	2,962,766
Accounts receivable	7,042	20	-	-	7	135	7,204	-	7,204
Due from other governments	1,566,433	-	-	-	-	-	1,566,433	-	1,566,433
Inventory	43,913	-	-	-	-	-	43,913	-	43,913
Due from constitutional officers	511,226	29,484	-	-	-	-	540,710	(540,710)	-
Due from other funds	43,700	370	-	-	-	-	44,070	30,553	74,623
Total assets	<u>\$ 17,175,623</u>	<u>\$ 241,871</u>	<u>\$ 374,859</u>	<u>\$ 12,446</u>	<u>\$ 25,561</u>	<u>\$ 95,241</u>	<u>\$ 17,925,601</u>	<u>\$ (510,157)</u>	<u>\$ 17,415,444</u>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable and accrued expenses:	\$ 544,602	\$ 37,532	\$ 166,225	\$ -	\$ 15,445	\$ 21,941	\$ 785,745	\$ -	\$ 785,745
Due to other governments	15,384	-	-	-	140	-	15,524	-	15,524
Due to Board of County Commissioners	-	188,828	208,634	12,446	9,976	73,300	493,184	(493,184)	-
Due to other funds	25,390	15,511	-	-	-	-	40,901	(16,973)	23,928
Total liabilities	<u>585,376</u>	<u>241,871</u>	<u>374,859</u>	<u>12,446</u>	<u>25,561</u>	<u>95,241</u>	<u>1,335,354</u>	<u>(510,157)</u>	<u>825,197</u>
<b>Fund Balances</b>									
Nonspendable:									
Inventory	43,913	-	-	-	-	-	43,913	-	43,913
Restricted for:									
Building department	33,574	-	-	-	-	-	33,574	-	33,574
Assigned to:									
Subsequent year's budget	4,845,522	-	-	-	-	-	4,845,522	-	4,845,522
Unassigned	11,667,238	-	-	-	-	-	11,667,238	-	11,667,238
Total fund balances	<u>16,590,247</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,590,247</u>	<u>-</u>	<u>16,590,247</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 17,175,623</u>	<u>\$ 241,871</u>	<u>\$ 374,859</u>	<u>\$ 12,446</u>	<u>\$ 25,561</u>	<u>\$ 95,241</u>	<u>\$ 17,925,601</u>	<u>\$ (510,157)</u>	<u>\$ 17,415,444</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, 2024**

	<b>Board of County Commissioners</b>	<b>Clerk of Circuit Court</b>	<b>Sheriff</b>	<b>Tax Collector</b>	<b>Property Appraiser</b>	<b>Supervisor of Elections</b>	<b>Subtotals</b>	<b>Totals</b>
<b>Revenues</b>								
Taxes	\$ 11,762,382	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,762,382	\$ 11,762,382
Permit, fees, and special assessments	551,800	-	-	-	-	-	551,800	551,800
Intergovernmental	6,560,191	-	-	-	15,868	-	6,576,059	6,576,059
Charges for services	1,199,726	166,423	-	-	2,563	516	1,369,228	1,369,228
Miscellaneous revenues	991,316	497,686	-	877	2,401	2,070	1,494,350	1,494,350
Total revenues	<u>21,065,415</u>	<u>664,109</u>	<u>-</u>	<u>877</u>	<u>20,832</u>	<u>2,586</u>	<u>21,753,819</u>	<u>21,753,819</u>
<b>Expenditures</b>								
Current:								
General government	3,221,956	982,147	-	755,531	778,106	463,067	6,200,807	6,200,807
Public safety	1,639,326	-	6,884,363	-	-	-	8,523,689	8,523,689
Physical environment	503,157	-	-	-	-	-	503,157	503,157
Transportation	690,055	-	-	-	-	-	690,055	690,055
Economic environment	166,068	-	-	-	-	-	166,068	166,068
Human services	786,873	-	-	-	-	-	786,873	786,873
Culture and recreation	846,262	-	-	-	-	-	846,262	846,262
Court related	67,914	-	257,891	-	-	-	325,805	325,805
Capital outlay	396,656	-	249,698	3,250	3,551	1,386	654,541	654,541
Debt service:								
Principal	43,728	-	-	-	-	-	43,728	43,728
Interest	6,347	-	-	-	-	-	6,347	6,347
Total expenditures	<u>8,368,342</u>	<u>982,147</u>	<u>7,391,952</u>	<u>758,781</u>	<u>781,657</u>	<u>464,453</u>	<u>18,747,332</u>	<u>18,747,332</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>12,697,073</u>	<u>(318,038)</u>	<u>(7,391,952)</u>	<u>(757,904)</u>	<u>(760,825)</u>	<u>(461,867)</u>	<u>3,006,487</u>	<u>3,006,487</u>
<b>Other financing sources (uses)</b>								
Transfers in	10,674	-	-	-	-	-	10,674	10,674
Transfers out	(2,983,230)	-	-	-	-	-	(2,983,230)	(2,983,230)
Appropriations to constitutional officers	(10,131,243)	506,866	7,585,414	770,350	770,801	497,812	-	-
Reversions from constitutional officers	440,657	(188,828)	(193,462)	(12,446)	(9,976)	(35,945)	-	-
Total other financing sources (uses)	<u>(12,663,142)</u>	<u>318,038</u>	<u>7,391,952</u>	<u>757,904</u>	<u>760,825</u>	<u>461,867</u>	<u>(2,972,556)</u>	<u>(2,972,556)</u>
<b>Net change in fund balances</b>	<u>33,931</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,931</u>	<u>33,931</u>
<b>Fund balances, beginning of year</b>	16,556,316	-	-	-	-	-	16,556,316	16,556,316
<b>Fund balances, end of year</b>	<u>\$ 16,590,247</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,590,247</u>	<u>\$ 16,590,247</u>

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024  
(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
<b>ASSETS</b>												
Cash and cash equivalents	\$ 38,468	\$ 11,770	\$ 242,006	\$ 134,069	\$ -	\$ 48,972	\$ 334,022	\$ -	\$ 249,872	\$ -	\$ 704,652	\$ 366,297
Investments	-	-	94,739	40,653	-	-	15,244	-	-	-	-	27,415
Accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	413	-	-	-	179,637	-	-	43,700	-	44,162
Due from other funds	-	-	-	2,550	-	-	-	-	1,467	-	-	-
<b>Total assets</b>	<b>\$ 38,468</b>	<b>\$ 11,770</b>	<b>\$ 337,158</b>	<b>\$ 177,272</b>	<b>\$ -</b>	<b>\$ 48,972</b>	<b>\$ 528,903</b>	<b>\$ -</b>	<b>\$ 251,339</b>	<b>\$ 43,700</b>	<b>\$ 704,652</b>	<b>\$ 437,874</b>
<b>LIABILITIES AND FUND BALANCES</b>												
<b>Liabilities</b>												
Accounts payable and accrued expenses	\$ -	\$ -	\$ 95,431	\$ -	\$ -	\$ -	\$ 84,928	\$ -	\$ 3,261	\$ -	\$ 25,000	\$ 10,889
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-	306	100,000
Due to other funds	-	23	504	276	-	-	701	-	521	43,700	-	757
<b>Total liabilities</b>	<b>-</b>	<b>23</b>	<b>95,935</b>	<b>276</b>	<b>-</b>	<b>-</b>	<b>85,629</b>	<b>-</b>	<b>3,782</b>	<b>43,700</b>	<b>25,306</b>	<b>111,646</b>
<b>Fund balances</b>												
Restricted for:												
Law enforcement	38,468	11,747	-	-	-	-	-	-	-	-	-	326,228
Fire and EMS	-	-	241,223	-	-	-	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	679,346	-
Human services	-	-	-	-	-	48,972	-	-	-	-	-	-
Court related	-	-	-	176,996	-	-	-	-	247,557	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-
Assigned to:												
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	443,274	-	-	-	-	-
<b>Total fund balances</b>	<b>38,468</b>	<b>11,747</b>	<b>241,223</b>	<b>176,996</b>	<b>-</b>	<b>48,972</b>	<b>443,274</b>	<b>-</b>	<b>247,557</b>	<b>-</b>	<b>679,346</b>	<b>326,228</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 38,468</b>	<b>\$ 11,770</b>	<b>\$ 337,158</b>	<b>\$ 177,272</b>	<b>\$ -</b>	<b>\$ 48,972</b>	<b>\$ 528,903</b>	<b>\$ -</b>	<b>\$ 251,339</b>	<b>\$ 43,700</b>	<b>\$ 704,652</b>	<b>\$ 437,874</b>

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024  
(CONTINUED)**

									<u>Capital Projects</u>	
	<u>Capital Surcharge</u>	<u>EMS</u>	<u>Solid Waste</u>	<u>Law Enforcement Education</u>	<u>Clerk Records Modernization</u>	<u>Clerk Title IV-D</u>	<u>Clerk Fines and Forfeitures</u>	<u>Sheriff Inmate Welfare</u>	<u>Capital Impact</u>	<u>Total</u>
<b>ASSETS</b>										
Cash and cash equivalents	\$ 64,678	\$ 429,306	\$ 244,221	\$ 24,115	\$ 102,743	\$ 213,210	\$ 129,288	\$ 16,808	\$ 1,747	\$ 3,356,244
Investments	2,654	86,153	287,775	-	-	-	-	-	-	554,633
Accounts receivable	-	222,627	1,639	-	-	-	380	-	-	224,646
Due from other governments	-	289,558	8,691	-	-	15,661	1,712	-	-	583,534
Due from other funds	688	-	-	139	3,279	2	18	-	-	8,143
Total assets	<u>\$ 68,020</u>	<u>\$ 1,027,644</u>	<u>\$ 542,326</u>	<u>\$ 24,254</u>	<u>\$ 106,022</u>	<u>\$ 228,873</u>	<u>\$ 131,398</u>	<u>\$ 16,808</u>	<u>\$ 1,747</u>	<u>\$ 4,727,200</u>
<b>LIABILITIES AND FUND BALANCES</b>										
<b>Liabilities</b>										
Accounts payable and accrued expenses	\$ -	\$ 114,604	\$ 58,209	\$ -	\$ -	\$ 2,330	\$ 17,414	\$ -	\$ -	\$ 412,066
Due to other governments	-	-	-	-	-	-	87,742	-	-	87,742
Unearned revenue	-	34,388	-	-	-	-	-	-	-	134,694
Due to other funds	134	869	259	50	-	-	-	-	-	47,794
Total liabilities	<u>134</u>	<u>149,861</u>	<u>58,468</u>	<u>50</u>	<u>-</u>	<u>2,330</u>	<u>105,156</u>	<u>-</u>	<u>-</u>	<u>682,296</u>
<b>Fund balances</b>										
Restricted for:										
Law enforcement	67,886	-	-	24,204	-	-	-	16,808	-	485,341
Fire and EMS	-	-	-	-	-	-	-	-	-	241,223
Physical environment	-	-	483,858	-	-	-	-	-	-	483,858
Economic environment	-	-	-	-	-	-	-	-	-	679,346
Human services	-	-	-	-	-	-	-	-	-	48,972
Court related	-	-	-	-	106,022	226,543	26,242	-	-	783,360
Capital improvements	-	-	-	-	-	-	-	-	1,747	1,747
Assigned to:										
Law enforcement	-	877,783	-	-	-	-	-	-	-	877,783
Roads and transportation	-	-	-	-	-	-	-	-	-	443,274
Total fund balances	<u>67,886</u>	<u>877,783</u>	<u>483,858</u>	<u>24,204</u>	<u>106,022</u>	<u>226,543</u>	<u>26,242</u>	<u>16,808</u>	<u>1,747</u>	<u>4,044,904</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 68,020</u>	<u>\$ 1,027,644</u>	<u>\$ 542,326</u>	<u>\$ 24,254</u>	<u>\$ 106,022</u>	<u>\$ 228,873</u>	<u>\$ 131,398</u>	<u>\$ 16,808</u>	<u>\$ 1,747</u>	<u>\$ 4,727,200</u>

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2024**  
**(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
<b>Revenues</b>												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 578,187	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	977,295	-	-	-	110,677	-	-	-	-	-
Intergovernmental	-	-	1,597	-	-	-	736,957	-	-	248,345	631,000	102,561
Charges for services	-	-	-	30,975	-	-	7,009	-	19,263	-	-	155,795
Fines and forfeitures	1,350	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous revenues	1,921	1,065	24,365	5,905	-	139,505	463,271	2,793	6,703	-	38,294	8,249
Total revenues	3,271	1,065	1,003,257	36,880	-	139,505	1,896,101	2,793	25,966	248,345	669,294	266,605
<b>Expenditures</b>												
Current:												
General government	-	-	-	-	-	1,378	-	-	-	-	-	-
Public safety	-	-	1,322,982	-	-	-	892	-	-	-	-	300,106
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	2,405,485	80,454	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	224,966	690,993	-
Court related	-	-	-	-	-	-	-	-	15,925	-	-	-
Capital outlay	-	-	-	41,310	-	102,885	618,016	-	-	-	-	-
Debt service:												
Principal	-	-	49,449	-	-	-	108,565	-	-	-	-	-
Interest	-	-	3,492	-	-	-	47,156	-	-	-	-	-
Total expenditures	-	-	1,375,923	41,310	-	104,263	3,180,114	80,454	15,925	224,966	690,993	300,106
<b>Excess (deficiency) of revenues over expenditures</b>	3,271	1,065	(372,666)	(4,430)	-	35,242	(1,284,013)	(77,661)	10,041	23,379	(21,699)	(33,501)
<b>Other financing sources (uses)</b>												
Transfers in	-	-	125,000	-	-	-	852,810	-	-	-	-	-
Transfers out	-	-	-	-	(10,674)	-	-	-	-	-	-	-
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	125,000	-	(10,674)	-	852,810	-	-	-	-	-
<b>Net change in fund balance</b>	3,271	1,065	(247,666)	(4,430)	(10,674)	35,242	(431,203)	(77,661)	10,041	23,379	(21,699)	(33,501)
<b>Fund balance, beginning of year</b>	35,197	10,682	488,889	181,426	10,674	13,730	874,477	77,661	237,516	(23,379)	701,045	359,729
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fund balances, beginning of year, as adjusted</b>	35,197	10,682	488,889	181,426	10,674	13,730	874,477	77,661	237,516	(23,379)	701,045	359,729
<b>Fund balance, end of year</b>	\$ 38,468	\$ 11,747	\$ 241,223	\$ 176,996	\$ -	\$ 48,972	\$ 443,274	\$ -	\$ 247,557	\$ -	\$ 679,346	\$ 326,228

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2024**  
**(CONTINUED)**

	Capital Surchage	EMS	Solid Waste	Law Enforcement Education	Clerk Records Modernization	Clerk Title IV-D	Clerk Fines and Forfeitures	Sheriff Federal Forfeiture	Sheriff Inmate Welfare	Capital Projects	
										Capital Impact	Total
<b>Revenues</b>											
Taxes	\$ -	\$ 820,290	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,398,477
Permit, fees, and special assessments	-	-	945,156	-	-	-	-	-	-	-	2,033,128
Intergovernmental	-	29,625	96,499	-	-	116,269	295,190	-	-	-	2,258,043
Charges for services	8,337	1,415,584	268,360	-	38,446	-	222,697	-	17,791	-	2,184,257
Fines and forfeitures	-	-	-	1,917	-	-	82,578	-	-	-	85,845
Miscellaneous revenues	1,775	28,591	32,885	628	4,510	-	10,438	-	984	89	771,971
<b>Total revenues</b>	<b>10,112</b>	<b>2,294,090</b>	<b>1,342,900</b>	<b>2,545</b>	<b>42,956</b>	<b>116,269</b>	<b>610,903</b>	<b>-</b>	<b>18,775</b>	<b>89</b>	<b>8,731,721</b>
<b>Expenditures</b>											
Current:											
General government	-	-	-	-	6,501	71,879	-	-	-	-	79,758
Public safety	-	1,986,655	-	-	-	-	-	-	21,238	-	3,631,873
Physical environment	-	-	1,105,353	-	-	-	-	-	-	-	1,105,353
Transportation	-	-	-	-	-	-	-	-	-	-	2,485,939
Economic environment	-	-	-	-	-	-	-	-	-	-	915,959
Court related	-	-	-	-	32,140	-	588,886	-	-	-	636,951
Capital outlay	-	665,253	159,015	-	-	-	-	-	-	-	1,586,479
Debt service:											
Principal	-	40,491	-	-	-	-	-	-	-	-	198,505
Interest	-	1,215	-	-	-	-	-	-	-	-	51,863
<b>Total expenditures</b>	<b>-</b>	<b>2,693,614</b>	<b>1,264,368</b>	<b>-</b>	<b>38,641</b>	<b>71,879</b>	<b>588,886</b>	<b>-</b>	<b>21,238</b>	<b>-</b>	<b>10,692,680</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>10,112</b>	<b>(399,524)</b>	<b>78,532</b>	<b>2,545</b>	<b>4,315</b>	<b>44,390</b>	<b>22,017</b>	<b>-</b>	<b>(2,463)</b>	<b>89</b>	<b>(1,960,959)</b>
<b>Other financing sources (uses)</b>											
Transfers in	-	-	350,000	-	-	-	-	-	-	-	1,327,810
Transfers out	-	-	-	-	-	-	-	-	-	-	(10,674)
Other external reversion	-	-	-	-	-	-	(47,431)	-	-	-	(47,431)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>350,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(47,431)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,269,705</b>
<b>Net change in fund balance</b>	<b>10,112</b>	<b>(399,524)</b>	<b>428,532</b>	<b>2,545</b>	<b>4,315</b>	<b>44,390</b>	<b>(25,414)</b>	<b>-</b>	<b>(2,463)</b>	<b>89</b>	<b>(691,254)</b>
<b>Fund balance, beginning of year</b>	<b>57,774</b>	<b>1,277,307</b>	<b>55,326</b>	<b>21,659</b>	<b>101,707</b>	<b>182,153</b>	<b>-</b>	<b>-</b>	<b>19,271</b>	<b>1,658</b>	<b>4,684,502</b>
Change within financial reporting entity (major to nonmajor fund)	-	-	-	-	-	-	51,656	-	-	-	51,656
<b>Fund balances, beginning of year, as adjusted</b>	<b>57,774</b>	<b>1,277,307</b>	<b>55,326</b>	<b>21,659</b>	<b>101,707</b>	<b>182,153</b>	<b>51,656</b>	<b>-</b>	<b>19,271</b>	<b>1,658</b>	<b>4,736,158</b>
<b>Fund balance, end of year</b>	<b>\$ 67,886</b>	<b>\$ 877,783</b>	<b>\$ 483,858</b>	<b>\$ 24,204</b>	<b>\$ 106,022</b>	<b>\$ 226,543</b>	<b>\$ 26,242</b>	<b>\$ -</b>	<b>\$ 16,808</b>	<b>\$ 1,747</b>	<b>\$ 4,044,904</b>

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2024**

	<u>Clerk of Circuit Court</u>	<u>Sheriff</u>	<u>Tax Collector</u>	<u>Total Custodial Funds</u>
<b>ASSETS</b>				
Cash and equivalents	\$ 588,708	\$ 84,187	\$ 556,197	\$ 1,229,092
Receivables	-	-	90	90
Due from other funds	15,785	-	-	15,785
<b>Total assets</b>	<u>\$ 604,493</u>	<u>\$ 84,187</u>	<u>\$ 556,287</u>	<u>\$ 1,244,967</u>
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 415	\$ -	\$ 5,969	\$ 6,384
Due to other funds	11,877	-	14,952	26,829
Due to other governments	427,963	-	535,366	963,329
<b>Total liabilities</b>	<u>\$ 440,255</u>	<u>\$ -</u>	<u>\$ 556,287</u>	<u>\$ 996,542</u>
<b>NET POSITION</b>				
Restricted for:				
Other individuals and organizations	\$ 164,238	\$ 84,187	\$ -	\$ 248,425
<b>Total net position</b>	<u>\$ 164,238</u>	<u>\$ 84,187</u>	<u>\$ -</u>	<u>\$ 248,425</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, 2024**

	<b>Clerk of Circuit Court</b>	<b>Sheriff</b>	<b>Tax Collector</b>	<b>Total Custodial Funds</b>
<b>Additions</b>				
Taxes	\$ -	\$ -	\$ 20,534,290	\$ 20,534,290
Charges for services	-	36,248	89,459	125,707
Permits, fees, and special assessments	-	-	164,438	164,438
Court related	5,431,145	338,059	-	5,769,204
Total additions	<u>5,431,145</u>	<u>374,307</u>	<u>20,788,187</u>	<u>26,593,639</u>
<b>Deductions</b>				
Court related payments	5,400,955	302,107	-	5,703,062
Payments to individuals	-	10,827	788,427	799,254
Payments to other governments	-	-	7,714,318	7,714,318
Payments to BOCC	-	-	12,285,442	12,285,442
Total deductions	<u>5,400,955</u>	<u>312,934</u>	<u>20,788,187</u>	<u>26,502,076</u>
<b>Net change in fiduciary net position</b>	<u>30,190</u>	<u>61,373</u>	<u>-</u>	<u>91,563</u>
<b>Net position, beginning of year</b>	134,048	22,814	-	156,862
<b>Net position, end of year</b>	<u>\$ 164,238</u>	<u>\$ 84,187</u>	<u>\$ -</u>	<u>\$ 248,425</u>

See accompanying notes to financial statements.

**GILCHRIST COUNTY, FLORIDA  
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

State Grantor/Pass Through Grantor/Project Title	CSFA Number	Contract Number	Expenditures
<b>STATE AGENCY</b>			
<b>Executive Office of the Governor</b>			
Direct:			
Emergency Management Programs	31.063	AO355	\$ 60,272
<b>Total Executive Office of the Governor</b>			<u>60,272</u>
<b>Florida Department of Environmental Protection</b>			
Direct:			
Small County Consolidated Grants	37.012	SC409	93,750
<b>Total Florida Department of Environmental Protection</b>			<u>93,750</u>
<b>Florida Housing Finance Corporation</b>			
Direct:			
State Housing Initiatives Partnership Program	40.901	2023-2024	690,687
<b>Total Florida Housing Finance Corporation</b>			<u>690,687</u>
<b>Florida Department of State</b>			
Direct:			
State Aid to Libraries	45.030	24-ST-86	49,702
<b>Total Florida Department of State</b>			<u>49,702</u>
<b>Florida Department of Transportation</b>			
Direct:			
Small County Outreach Program	55.009	47 441333-1-54-01 G1V28	415,789
Small County Outreach Program	55.009	438209-1-54-01 G2I22	10,200
Small County Outreach Program	55.009	445817-1-54-01 G2G38	350,775
Total Small County Outlay Program			<u>776,764</u>
<b>Total Florida Department of Transportation</b>			<u>776,764</u>
<b>Florida Department of Law Enforcement</b>			
Direct:			
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067	5V009	486,422
<b>Total Florida Department of Law Enforcement</b>			<u>486,422</u>
<b>Florida Department of Management Services</b>			
Direct:			
Wireless 911 Emergency Telephone System Rural County Grant Program	72.001	24-04-08	4,857
Direct:			
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	23-10-13	31,302
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S22-23-01-24	7,400
Total Prepaid Next Generation 911 (NG911) State Grant Program			<u>38,702</u>
Direct:			
Combined Communications Program	72.011	DMS-2324-047	1,763,425
<b>Total Florida Department of Management Services</b>			<u>1,806,984</u>
<b>Florida Department of Highway Safety and Motor Vehicles</b>			
Direct:			
Specialty License Plate Program	76.041	N/A	40
<b>Total Florida Department of Highway Safety and Motor Vehicles</b>			<u>40</u>
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>			<u><u>\$ 3,964,621</u></u>

See accompanying notes to schedule of expenditures of state financial assistance.

**GILCHRIST COUNTY, FLORIDA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF**  
**STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(1) **Basis of Presentation:**

The accompanying schedule of expenditures of 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 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 Section 215, Florida Statutes, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) **Subrecipients:**

During the year ended September 30, 2024, the County provided no state awards to subrecipients.

(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 state laws and regulations.

**OTHER REPORTS AND SCHEDULE**





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

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

**Report on Compliance for Each Major State Project**

***Opinion on Each Major 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 Florida Department of Financial Services *State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major state projects for the year ended September 30, 2024. The County's 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 state projects for the year ended September 30, 2024.

***Basis for Opinion on Each Major 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; 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 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 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*, 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 state project as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards* 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 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.

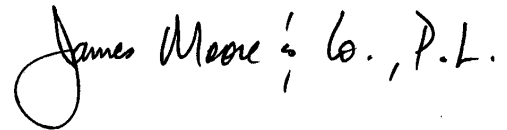
### **Report on Internal Control over Compliance**

*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 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 state project will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a 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 in internal control over compliance may exist that were not identified.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the 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 style with a large initial "J" and a distinct "Co." followed by "P.L.".

Gainesville, Florida  
June 24, 2025



**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 the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Gilchrist County, Florida (the County) as of and for the year ended September 30, 2024, 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 24, 2025.

***Report on Internal Control over Financial Reporting***

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

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

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

### ***Report on Compliance and Other Matters***

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

### **Purpose of this Report**

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

*James Moore & Co., P.L.*

Gainesville, Florida  
June 24, 2025



**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, 2024, and have issued our report thereon dated June 24, 2025.

**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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major State Project and Report on Internal Control over Compliance in accordance with the 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 24, 2025, 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 prior year findings and recommendations, and there were no second preceding year findings that remain unresolved.

**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 to identify the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. 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.

## **Property Assessed Clean Energy (PACE) Programs**

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 any procedures to verify the accuracy or the completeness of the information provided by managements. We do not express an opinion, a conclusion, nor provided any form of assurance on this data.

As required by Section 10.554(1)(i)6.a, Rules of the Auditor General, the County and below listed special districts did not have a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the County's or District's geographical boundaries during the fiscal year under audit.

## **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 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:

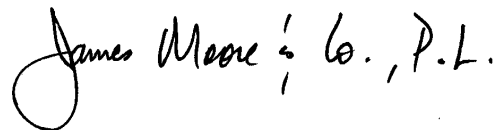
- a) The total number of district employees compensated in the last pay period of the district's fiscal year: 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year: 0.
- c) All compensation earned by or awarded to 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 24, 2025



## 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, 2024. 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, 2024 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, 2024. 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 our examination engagement.

In our opinion, for the year ended September 30, 2024, the County complied with the Statutes in all material respects.

*James Moore & Co., P.L.*

Gainesville, Florida  
June 24, 2025

**Gilchrist County Board of County Commissioners**

**P.O. Box 37**

**112 South Main Street**

**Trenton, FL 32693**

**Phone: 352-463-4605 Fax: 352-463-4050**

**District I  
Sharon A. Langford**

**District II  
Bill Martin**

**District III  
Darrell Smith**

**District IV  
Tommy Langford**

**District V  
Kenrick Thomas**

David "Duke" Lang, Jr.  
County Attorney  
352-463-7800

Bobby Crosby  
County Administrator  
352-463-3198

Todd Newton  
Clerk of Court  
352-463-3170

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 24<sup>th</sup> day of June, 2025.



*Kieran L. Bryan*

NOTARY PUBLIC

Print Name Kieran L. Bryan

Personally known  or produced identification \_\_\_\_\_

Type of identification produced: \_\_\_\_\_

My Commission Expires:

Oct. 24, 2026



**GILCHRIST COUNTY PROPERTY APPRAISER**

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

**SEPTEMBER 30, 2024**

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

**SEPTEMBER 30, 2024**

<b>Independent Auditors' Report</b>	1 – 3
<b>Special-Purpose Financial Statements:</b>	
Balance Sheet – Governmental Fund	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund	5
Notes to Special-Purpose Financial Statements	6 – 9
<b>Required Supplementary Information:</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	11
Note to Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	12
<b>Additional Elements Required by the Rules of the Auditor General:</b>	
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	14 – 15
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida, Office of the Auditor General	16 – 17
Independent Accountants' Examination Report	18



## 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, 2024, 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, 2024, and the change in financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

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

#### ***Emphasis of Matter***

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund, only for that portion of the general fund of 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, 2024, 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 24, 2025, 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 24, 2025

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

**GILCHRIST COUNTY PROPERTY APPRAISER  
BALANCE SHEET  
GOVERNMENTAL FUND  
SEPTEMBER 30, 2024**

	<u>General Fund</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 25,554
Accounts receivable	<u>7</u>
<b>Total Assets</b>	<u><u>\$ 25,561</u></u>
 <b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities</b>	
Accounts payable and accrued expenditures	\$ 15,445
Due to other governments	140
Due to Board of County Commissioners	<u>9,976</u>
<b>Total Liabilities</b>	<u><u>25,561</u></u>
 <b>Fund Balance</b>	
Unassigned	<u>-</u>
<b>Total Fund Balance</b>	<u>-</u>
 <b>Total Liabilities and Fund Balance</b>	 <u><u>\$ 25,561</u></u>

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, 2024**

	<b>General Fund</b>
<b>Revenues</b>	
Charges for services	\$ 2,563
Intergovernmental revenue	15,868
Miscellaneous revenue	2,401
Total revenues	20,832
<b>Expenditures</b>	
Current:	
General government	778,106
Capital outlay	3,551
<b>Total expenditures</b>	781,657
<b>Excess (deficiency) of revenues over expenditures</b>	(760,825)
<b>Other financing sources (uses)</b>	
Appropriations from Board of County Commissioners	770,801
Reversion to Board of County Commissioners	(9,976)
<b>Total other financing sources (uses)</b>	760,825
<b>Net change in fund balance</b>	-
<b>Fund balance, beginning of year</b>	-
<b>Fund balance, end of year</b>	\$ -

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, 2024**

**(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 solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management’s discussion and analysis.

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

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

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

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County’s policy for revenue recognition in which it considers revenues to be available when they are collected, except for property taxes and EMS revenues which are only considered available if collected within 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, 2024**

(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, 2024**

**(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, 2024**

**(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, 2024, 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, 2024.

**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, 2024**

	<u>Budgeted Amounts</u>			<b>Variance with Final Budget</b>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Revenues</b>				
Charges for services	\$ -	\$ -	\$ 2,563	\$ 2,563
Intergovernmental revenue	-	16,027	15,868	(159)
Miscellaneous revenue	-	-	2,401	2,401
Total revenues	<u>-</u>	<u>16,027</u>	<u>20,832</u>	<u>4,805</u>
<b>Expenditures</b>				
Current:				
General government	756,989	783,277	778,106	5,171
Capital outlay	-	3,551	3,551	-
<b>Total expenditures</b>	<u>756,989</u>	<u>786,828</u>	<u>781,657</u>	<u>5,171</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(756,989)</u>	<u>(770,801)</u>	<u>(760,825)</u>	<u>9,976</u>
<b>Other financing sources (uses)</b>				
Appropriations from Board of County Commissioners	756,989	770,801	770,801	-
Reversion to Board of County Commissioners	-	-	(9,976)	(9,976)
<b>Total other financing sources (uses)</b>	<u>756,989</u>	<u>770,801</u>	<u>760,825</u>	<u>(9,976)</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, end of year</b>	<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 PROPERTY APPRAISER  
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –  
GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(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, 2024, 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 24, 2025, 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.

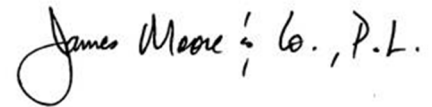
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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 Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Gainesville, Florida  
June 24, 2025



**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, 2024, and have issued our report thereon dated June 24, 2025.

**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 24, 2025, 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**

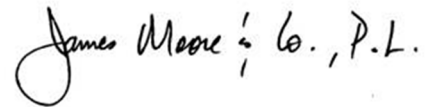
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **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, fraud, waste, or abuse, that has occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material but 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 initial 'J'.

Gainesville, Florida  
June 24, 2025



## 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, 2024. 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, 2024 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, 2024. 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, 2024, the Office complied with the Statute in all material respects.

Gainesville, Florida  
June 24, 2025

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

**GILCHRIST COUNTY SHERIFF**  
**SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITORS' REPORT**  
**SEPTEMBER 30, 2024**

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

**SEPTEMBER 30, 2024**

<b>Independent Auditors' Report</b>	1 – 3
<b>Special-Purpose Financial Statements:</b>	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	5
Statement of Fiduciary Net Position – Custodial Funds	6
Statement of Changes in Fiduciary Net Position – Custodial Funds	7
Notes to Special-Purpose Financial Statements	8 – 11
<b>Required Supplementary Information:</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances - General Fund - Budget and Actual	13
Note to Schedules of Revenues, Expenditures and Changes in Fund Balances - General Fund - Budget and Actual	14
<b>Supplementary Information:</b>	
Combining Schedule of Fiduciary Net Position	16
Combining Schedule of Changes in Fiduciary Net Position	17
<b>Additional Elements Required by the Rules of the Auditor General:</b>	
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	19 – 20
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida, Office of the Auditor General	21 – 22
Independent Accountants' Examination Report	23
Management's Response	24



## 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, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund and the aggregate remaining fund information of the Office as of September 30, 2024, 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, 2024, 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 24, 2025, 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 24, 2025

**GILCHRIST COUNTY SHERIFF  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	<u>General Fund</u>	<u>Special Revenue Inmate Welfare Fund</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 374,859	\$ 16,808	\$ 391,667
<b>Total Assets</b>	<u>\$ 374,859</u>	<u>\$ 16,808</u>	<u>\$ 391,667</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts payable and accrued expenditures	\$ 166,225	\$ -	\$ 166,225
Due to Board of County Commissioners	208,634	-	208,634
Total liabilities	<u>374,859</u>	<u>-</u>	<u>374,859</u>
<b>Fund Balances</b>			
Restricted for:			
Law enforcement	-	16,808	16,808
Total fund balances	-	16,808	16,808
<b>Total Liabilities and Fund Balances</b>	<u>\$ 374,859</u>	<u>\$ 16,808</u>	<u>\$ 391,667</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, 2024**

	General Fund	Special Revenue			Total Governmental Funds
		FLETF Fund	Inmate Welfare Fund	Volunteers Fund	
<b>Revenues</b>					
Charges for services	\$ -	\$ -	\$ 17,791	\$ -	\$ 17,791
Miscellaneous revenue	-	-	984	-	984
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>18,775</u>	<u>-</u>	<u>18,775</u>
<b>Expenditures</b>					
Current:					
Public safety	6,884,363	-	21,238	-	6,905,601
Court-related	257,891	-	-	-	257,891
Capital outlay	249,698	-	-	-	249,698
<b>Total expenditures</b>	<u>7,391,952</u>	<u>-</u>	<u>21,238</u>	<u>-</u>	<u>7,413,190</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(7,391,952)</u>	<u>-</u>	<u>(2,463)</u>	<u>-</u>	<u>(7,394,415)</u>
<b>Other financing sources (uses)</b>					
Appropriations from Board of County Commissioners	7,585,414	-	-	-	7,585,414
Reversion to Board of County Commissioners	(193,462)	-	-	-	(193,462)
<b>Total other financing sources (uses)</b>	<u>7,391,952</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,391,952</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>(2,463)</u>	<u>-</u>	<u>(2,463)</u>
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>19,271</u>	<u>-</u>	<u>19,271</u>
<b>Fund balances, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,808</u>	<u>\$ -</u>	<u>\$ 16,808</u>

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, 2024**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 84,187
<b>Total Assets</b>	\$ 84,187
<b>Net Position</b>	
Restricted for:	
Other individuals and organizations	84,187
<b>Total Net Position</b>	\$ 84,187

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, 2024**

	<b>Custodial Funds</b>
<b>Additions</b>	
Charges for services	\$ 36,248
Court related	338,059
Total additions	374,307
<b>Deductions</b>	
Court Related	302,107
Payments to individuals	10,827
Total deductions	312,934
<b>Net change in fiduciary net position</b>	61,373
<b>Net position, beginning of year</b>	22,814
<b>Net position, end of year</b>	\$ 84,187

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

**GILCHRIST COUNTY SHERIFF**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2024**

(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, 2024**

(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, 2024**

(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, 2024**

**(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, 2024, 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, 2024.

**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, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Total revenues	\$ -	\$ -	\$ -	\$ -
<b>Expenditures</b>				
Current:				
Public safety	6,865,989	7,015,666	6,884,363	131,303
Court-related	379,907	379,907	257,891	122,016
Capital outlay	120,000	158,749	249,698	(90,949)
Total expenditures	<u>7,365,896</u>	<u>7,554,322</u>	<u>7,391,952</u>	<u>162,370</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(7,365,896)</u>	<u>(7,554,322)</u>	<u>(7,391,952)</u>	<u>162,370</u>
<b>Other financing sources (uses)</b>				
Appropriations from Board of County Commissioners	7,365,896	7,554,322	7,585,414	31,092
Reversion to Board of County Commissioners	-	-	(193,462)	(193,462)
<b>Total other financing sources (uses)</b>	<u>7,365,896</u>	<u>7,554,322</u>	<u>7,391,952</u>	<u>(162,370)</u>
<b>Net change in fund balance</b>	-	-	-	-
<b>Fund balances, beginning of year</b>	-	-	-	-
<b>Fund balances, end of year</b>	<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, 2024**

(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, 2024**

	<u>Inmate Trust Fund</u>	<u>Individual/ Suspense Fund</u>	<u>Bonds/Fines Fund</u>	<u>Evidence Trust Fund</u>	<u>Total Custodial Funds</u>
<b>Assets</b>					
Cash and cash equivalents	\$ 30,661	\$ 13,622	\$ 28,600	\$ 11,304	\$ 84,187
<b>Total Assets</b>	<u>\$ 30,661</u>	<u>\$ 13,622</u>	<u>\$ 28,600</u>	<u>\$ 11,304</u>	<u>\$ 84,187</u>
<b>Net Position</b>					
Restricted for:					
Other individuals and organizations	\$ 30,661	\$ 13,622	\$ 28,600	\$ 11,304	\$ 84,187
<b>Total Net Position</b>	<u>\$ 30,661</u>	<u>\$ 13,622</u>	<u>\$ 28,600</u>	<u>\$ 11,304</u>	<u>\$ 84,187</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, 2024**

	<u>Inmate Trust Fund</u>	<u>Individual/ Suspense Fund</u>	<u>Bonds/Fines Fund</u>	<u>Evidence Trust Fund</u>	<u>Total Custodial Funds</u>
<b>Additions</b>					
Charges for services	\$ 36,248	\$ -	\$ -	\$ -	\$ 36,248
Court related	-	293,964	43,091	1,004	338,059
<b>Total additions</b>	<u>36,248</u>	<u>293,964</u>	<u>43,091</u>	<u>1,004</u>	<u>374,307</u>
<b>Deductions</b>					
Court related	-	285,064	16,491	552	302,107
Payments to individuals	10,827	-	-	-	10,827
<b>Total deductions</b>	<u>10,827</u>	<u>285,064</u>	<u>16,491</u>	<u>552</u>	<u>312,934</u>
<b>Net change in fiduciary net position</b>	<u>25,421</u>	<u>8,900</u>	<u>26,600</u>	<u>452</u>	<u>61,373</u>
<b>Net position, beginning of year</b>	5,240	4,722	2,000	10,852	22,814
<b>Net position, end of year</b>	<u>\$ 30,661</u>	<u>\$ 13,622</u>	<u>\$ 28,600</u>	<u>\$ 11,304</u>	<u>\$ 84,187</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, 2024, 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 24, 2025, 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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the following paragraph as item 2024-001, that we consider to be a material weakness:

## **2024-001 – Modified Accrual Basis of Accounting**

During the course of the audit, several adjustments were noted with respect to account reconciliation and the presentation of accounts in accordance with Generally Accepted Accounting Principles (GAAP). As the Office maintains their general ledger accounts on the cash basis of accounting, several material audit journal entries were required to record the accounts in accordance with GAAP. This included an adjustment of approximately \$900,000 to properly accrue for amounts which had not been accrued in the corresponding period. We recommend the Office utilize accrual features within the accounting software or obtain a software that can properly accrue for items at year-end.

### ***Report on Compliance and Other Matters***

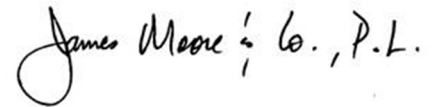
As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct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

### **Management's Response to Findings**

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

### **Purpose of this Report**

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



Gainesville, Florida  
June 24, 2025



**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, 2024, and have issued our report thereon dated June 24, 2025.

**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 24, 2025, 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, if any.

**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**

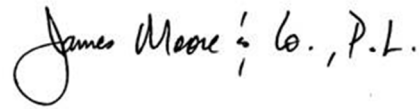
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **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 style with a large initial 'J'.

Gainesville, Florida  
June 24, 2025



## 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, 2024. 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, 2024 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, 2024. 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, 2024, the Office complied with the Statute in all material respects.

Gainesville, Florida  
June 24, 2025

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



**Gilchrist County Sheriff's Office**  
**Sheriff Robert D. Schultz, III**  
**9239 South US Highway 129**  
**Trenton, FL 32693**

---

June 24, 2025

State of Florida Auditor General's Office  
Claude Pepper Building  
Suite G74  
111 West Madison Street  
Tallahassee, FL 32399-1450

RE: Written Explanation or Rebuttal  
Gilchrist County Sheriff's Office Audit Report Ending September 30, 2024

To Whom it May Concern,

Please accept this letter of written explanation regarding the schedule of findings. I have been informed of our Auditor's findings and the recommendations that they have outlined in their annual report.

I understand that the auditors have met with my staff regarding their findings. I will take the appropriate steps to change the procedures to resolve these findings.

2024-001 Modified Accrual Basis of Accounting

We have changed to newer accounting software that has accrual features. This change, with the features it provides will help in properly accruing for items at years end.

I appreciate the way the auditors conducted the audit and feel that they were helpful, courteous and professional.

Sincerely,

A handwritten signature in blue ink, appearing to read "Robert D. Schultz III".

Robert D. Schultz III, Sheriff

**GILCHRIST COUNTY SUPERVISOR OF ELECTIONS**

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

**SEPTEMBER 30, 2024**

**GILCHRIST COUNTY SUPERVISOR OF ELECTIONS**

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

**SEPTEMBER 30, 2024**

<b>Independent Auditors' Report</b>	1 – 3
<b>Special-Purpose Financial Statements:</b>	
Balance Sheet – Governmental Fund	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund	5
Notes to Special-Purpose Financial Statements	6 – 9
<b>Required Supplementary Information:</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	11
Note to Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	12
<b>Additional Elements Required by the Rules of the Auditor General:</b>	
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	14 – 15
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida, Office of the Auditor General	16 – 17
Independent Accountants' Examination Report	18



## INDEPENDENT AUDITORS' REPORT

The Honorable Lisa Darus, 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, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund of the Office as of September 30, 2024, and the respective change in financial position 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, 2024, 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.

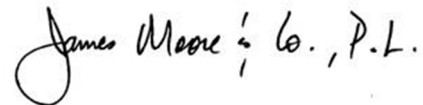
***Required Supplementary Information***

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 24, 2025, 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 24, 2025

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

**GILCHRIST COUNTY SUPERVISOR OF ELECTIONS  
BALANCE SHEET  
GOVERNMENTAL FUND  
SEPTEMBER 30, 2024**

	<b>General Fund</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 95,106
Receivables	135
Total Assets	\$ 95,241
 <b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities</b>	
Accounts payable and accrued expenditures	\$ 21,941
Due to Board of County Commissioners	73,300
Total Liabilities	95,241
 <b>Fund Balance</b>	
Unassigned	-
Total Fund Balances	-
 <b>Total Liabilities and Fund Balance</b>	 \$ 95,241

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, 2024**

	<b>General Fund</b>
<b>Revenues</b>	
Charges for services	\$ 516
Miscellaneous	2,070
<b>Total revenues</b>	2,586
<b>Expenditures</b>	
Current:	
General government	463,067
Capital outlay	1,386
<b>Total expenditures</b>	464,453
<b>Excess (deficiency) of revenues over expenditures</b>	(461,867)
<b>Other financing sources (uses)</b>	
Appropriations from Board of County Commissioners	497,812
Reversion to Board of County Commissioners	(35,945)
<b>Total other financing sources (uses)</b>	461,867
<b>Net change in fund balance</b>	-
<b>Fund balance, beginning of year</b>	-
<b>Fund balance, end of year</b>	\$ -

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, 2024**

**(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 solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the Rules). In conformity with the Rules, the Office has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management’s discussion and analysis.

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

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

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

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

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

**GILCHRIST COUNTY SUPERVISOR OF ELECTIONS  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

(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, 2024**

**(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, 2024**

(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, 2024, 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, 2024.

**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, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ -	\$ -	\$ 516	\$ 516
Miscellaneous	-	-	2,070	2,070
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>2,586</u>	<u>2,586</u>
<b>Expenditures</b>				
Current:				
General government	494,312	494,312	463,067	31,245
Capital outlay	3,500	3,500	1,386	2,114
<b>Total expenditures</b>	<u>497,812</u>	<u>497,812</u>	<u>464,453</u>	<u>33,359</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(497,812)</u>	<u>(497,812)</u>	<u>(461,867)</u>	<u>35,945</u>
<b>Other financing sources (uses)</b>				
Appropriations from Board of County Commissioners	497,812	497,812	497,812	-
Reversion to Board of County Commissioners	-	-	(35,945)	(35,945)
<b>Total other financing sources (uses)</b>	<u>497,812</u>	<u>497,812</u>	<u>461,867</u>	<u>(35,945)</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, end of year</b>	<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, 2024**

(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 Lisa Darus, 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, 2024, 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 24, 2025, 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.

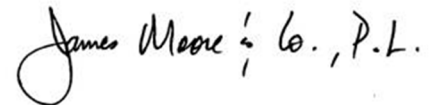
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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 Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Gainesville, Florida  
June 24, 2025



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

The Honorable Lisa Darus, 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, 2024, and have issued our report thereon dated June 24, 2025.

**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 24, 2025, 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**

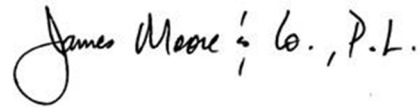
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **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 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 initial "J" and a stylized "M".

Gainesville, Florida  
June 24, 2025



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Lisa Darus, 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, 2024. 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, 2024 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, 2024. 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, 2024, the Office complied with the Statute in all material respects.

Gainesville, Florida  
June 24, 2025

A handwritten signature in black ink that reads "James Moore &amp; Co., P.L." with a stylized flourish at the end.

**GILCHRIST COUNTY TAX COLLECTOR**  
**SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITORS' REPORT**  
**SEPTEMBER 30, 2024**

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

**SEPTEMBER 30, 2024**

<b>Independent Auditors' Report</b>	1 – 3
<b>Special-Purpose Financial Statements:</b>	
Balance Sheet – Governmental Fund	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Fund	5
Statement of Fiduciary Net Position – Custodial Fund	6
Statement of Changes in Fiduciary Net Position – Custodial Fund	7
Notes to Special-Purpose Financial Statements	8 – 11
<b>Required Supplementary Information:</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances - General Fund - Budget and Actual	13
Note to Schedule of Revenues, Expenditures and Changes in Fund Balances – General Fund - Budget and Actual	14
<b>Supplementary Information:</b>	
Combining Schedule of Fiduciary Net Position	16
Combining Schedule of Changes in Fiduciary Net Position	17
<b>Additional Elements Required by the Rules of the Auditor General:</b>	
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	19 – 20
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida, Office of the Auditor General	21 – 22
Independent Accountants' Examination Report	23



## 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, 2024, 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 and the aggregate remaining fund information of the Office as of September 30, 2024, 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 Office. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2024, 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***

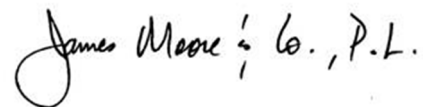
Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of 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 (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 24, 2025, 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 24, 2025

**GILCHRIST COUNTY TAX COLLECTOR  
BALANCE SHEET  
GOVERNMENTAL FUND  
SEPTEMBER 30, 2024**

	<b>General Fund</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 12,446
<b>Total Assets</b>	<b>\$ 12,446</b>
 <b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
Due to Board of County Commissioners	\$ 12,446
<b>Total Liabilities</b>	12,446
 <b>Fund balance</b>	
Unassigned	-
 <b>Total Liabilities and Fund Balance</b>	 <b>\$ 12,446</b>

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, 2024**

	<b>General Fund</b>
<b>Revenues</b>	
Miscellaneous revenue	\$ 877
<b>Total Revenues</b>	877
<b>Expenditures</b>	
Current:	
General government	755,531
Capital outlay	3,250
Total expenditures	758,781
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(757,904)</b>
<b>Other financing sources (uses)</b>	
Appropriations from Board of County Commissioners	770,350
Reversion to Board of County Commissioners	(12,446)
<b>Total other financing sources (uses)</b>	<b>757,904</b>
<b>Net change in fund balance</b>	<b>-</b>
<b>Fund balance, beginning of year</b>	<b>-</b>
<b>Fund balance, end of year</b>	<b>\$ -</b>

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, 2024**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 556,197
Receivables	90
<b>Total Assets</b>	<b>\$ 556,287</b>
<b>Liabilities</b>	
Accounts payable and accrued expenses	\$ 5,969
Due to other governments	535,366
Due to Board of County Commissioners	14,952
<b>Total Liabilities</b>	<b>\$ 556,287</b>
<b>Net Position</b>	<b>\$ -</b>

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, 2024**

	<b>Custodial Funds</b>
<b>Additions</b>	
Taxes	\$ 20,534,290
Charges for services	89,459
Permits, fees, and special assessments	164,438
Total additions	20,788,187
<b>Deductions</b>	
Payments to individuals	788,427
Payments to other governments	7,714,318
Payments to Board of County Commissioners	12,285,442
Total deductions	20,788,187
<b>Net change in fiduciary net position</b>	-
<b>Net position, beginning of year</b>	-
<b>Net position, end of year</b>	\$ -

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, 2024**

**(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, 2024**

(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 when they are collected, except for property taxes and EMS revenues which are only considered available if collected within 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 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 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, 2024**

(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, 2024**

**(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, 2024, 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, 2024.

**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, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Miscellaneous revenue	\$ -	\$ -	\$ 877	\$ 877
Total revenues	<u>-</u>	<u>-</u>	<u>877</u>	<u>877</u>
<b>Expenditures</b>				
Current:				
General government	767,100	767,100	755,531	11,569
Capital outlay	3,250	3,250	3,250	-
Total expenditures	<u>770,350</u>	<u>770,350</u>	<u>758,781</u>	<u>11,569</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(770,350)</u>	<u>(770,350)</u>	<u>(757,904)</u>	<u>12,446</u>
<b>Other financing sources (uses)</b>				
Appropriations from Board of County Commissioners	770,350	770,350	770,350	-
Reversion to Board of County Commissioners	-	-	(12,446)	(12,446)
<b>Total other financing sources (uses)</b>	<u>770,350</u>	<u>770,350</u>	<u>757,904</u>	<u>(12,446)</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, end of year</b>	<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 TAX COLLECTOR  
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –  
GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(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, 2024**

	<b>Tag Fund</b>	<b>Trust Fund</b>	<b>Total Custodial Funds</b>
<b>Assets</b>			
Cash and cash equivalents	\$ 547,522	\$ 8,675	\$ 556,197
Receivables	90	-	90
<b>Total Assets</b>	<b>\$ 547,612</b>	<b>\$ 8,675</b>	<b>\$ 556,287</b>
<b>Liabilities</b>			
Accounts payable and accrued expenses	\$ -	\$ 5,969	\$ 5,969
Due to other governments	534,292	1,074	535,366
Due to Board of County Commissioners	13,320	1,632	14,952
<b>Total Liabilities</b>	<b>\$ 547,612</b>	<b>\$ 8,675</b>	<b>\$ 556,287</b>
<b>Net Position</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

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, 2024**

	<u>Tag Fund</u>	<u>Trust Fund</u>	<u>Total Custodial Funds</u>
<b>Additions</b>			
Taxes	\$ 19,642,547	\$ 891,743	\$ 20,534,290
Charges for services	-	89,459	89,459
Permits, fees, and special assessments	164,438	-	164,438
Total additions	<u>19,806,985</u>	<u>981,202</u>	<u>20,788,187</u>
<b>Deductions</b>			
Payments to individuals	-	788,427	788,427
Payments to other governments	7,648,689	65,629	7,714,318
Payments to BOCC	12,158,296	127,146	12,285,442
Total deductions	<u>19,806,985</u>	<u>981,202</u>	<u>20,788,187</u>
<b>Net change in fiduciary net position</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net position, beginning of year</b>	-	-	-
<b>Net position, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL**



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

The Honorable 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, 2024, 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 24, 2025, 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.

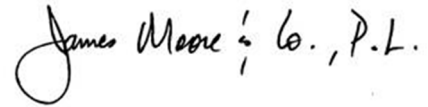
### ***Report on Compliance and Other Matters***

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 Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Gainesville, Florida  
June 24, 2025

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



**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:

**Report on the Financial Statements**

We have audited the financial statements of the Gilchrist County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 24, 2025.

**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 24, 2025, 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 Gilchrist County Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. 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.

Gainesville, Florida  
June 24, 2025

*James Moore & Co., P.L.*



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

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

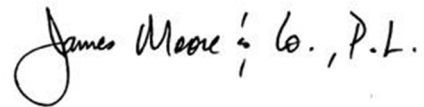
We have examined the Gilchrist County Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility 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, 2024 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, 2024. 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, 2024, the Office complied with the Statute in all material respects.

Gainesville, Florida  
June 24, 2025



**GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT**

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

**SEPTEMBER 30, 2024**

**GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT**

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

**SEPTEMBER 30, 2024**

<b>Independent Auditors' Report</b>	1 – 3
<b>Special-Purpose Financial Statements:</b>	
Balance Sheet – Governmental Funds	4
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds	5
Statement of Fiduciary Net Position – Custodial Funds	6
Statement of Changes in Fiduciary Net Position – Custodial Fund	7
Notes to Special-Purpose Financial Statements	8 – 11
<b>Required Supplementary Information:</b>	
Schedule of Revenues, Expenditures and Changes in Fund Balances - General Fund - Budget and Actual	13
Schedule of Revenues, Expenditures and Changes in Fund Balances - Fine and Forfeiture Fund - Budget and Actual	14
Schedule of Revenues, Expenditures and Changes in Fund Balances - Record Modernization Trust Fund - Budget and Actual	15
Schedule of Revenues, Expenditures and Changes in Fund Balances - Title IV-D Fund - Budget and Actual	16
Note to Schedules of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds - Budget and Actual	17
<b>Supplementary Information:</b>	
Combining Schedule of Fiduciary Net Position	19
Combining Schedule of Changes in Fiduciary Net Position	20
<b>Additional Elements Required by the Rules of the Auditor General:</b>	
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	22 – 23
Independent Auditors' Management Letter Required by Chapter 10.550, Rules of the State of Florida, Office of the Auditor General	24 – 25
Independent Accountants' Examination Report	26



## 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, 2024, 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, 2024, 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, 2024, 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***

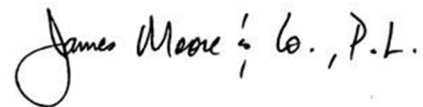
Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of 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 24, 2025, 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 24, 2025

**GILCHRIST COUNTY CLERK OF THE CIRCUIT COURT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2024**

	<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>
<b>Assets</b>					
Cash and cash equivalents	\$ 211,997	\$ 129,288	\$ 102,743	\$ 213,210	\$ 657,238
Receivables	20	380	-	-	400
Due from other governments	-	1,712	-	15,661	17,373
Due from other funds	370	18	3,279	2	3,669
Due from Board of County Commissioners	29,484	-	-	-	29,484
<b>Total Assets</b>	<u>\$ 241,871</u>	<u>\$ 131,398</u>	<u>\$ 106,022</u>	<u>\$ 228,873</u>	<u>\$ 708,164</u>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Accounts payable and accrued expenses	\$ 37,532	\$ 17,414	\$ -	\$ 2,330	\$ 57,276
Due to other governments	-	87,742	-	-	87,742
Due to other funds	15,511	-	-	-	15,511
Due to Board of County Commissioners	188,828	-	-	-	188,828
Total liabilities	<u>241,871</u>	<u>105,156</u>	<u>-</u>	<u>2,330</u>	<u>349,357</u>
<b>Fund Balances</b>					
Restricted for court costs	<u>-</u>	<u>26,242</u>	<u>106,022</u>	<u>226,543</u>	<u>358,807</u>
Total fund balances	<u>-</u>	<u>26,242</u>	<u>106,022</u>	<u>226,543</u>	<u>358,807</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 241,871</u>	<u>\$ 131,398</u>	<u>\$ 106,022</u>	<u>\$ 228,873</u>	<u>\$ 708,164</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, 2024**

	<b>General Fund</b>	<b>Fine and Forfeiture Fund</b>	<b>Records Modernization Trust Fund</b>	<b>Title IV-D Fund</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>					
Intergovernmental	\$ -	\$ 295,190	\$ -	\$ 116,269	\$ 411,459
Charges for services	166,423	222,697	38,446	-	427,566
Fines and forfeitures	-	82,578	-	-	82,578
Miscellaneous	497,686	10,438	4,510	-	512,634
Total revenues	<u>664,109</u>	<u>610,903</u>	<u>42,956</u>	<u>116,269</u>	<u>1,434,237</u>
<b>Expenditures</b>					
Current:					
General government	982,147	-	6,501	71,879	1,060,527
Court related	-	588,886	32,140	-	621,026
Total expenditures	<u>982,147</u>	<u>588,886</u>	<u>38,641</u>	<u>71,879</u>	<u>1,681,553</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(318,038)</u>	<u>22,017</u>	<u>4,315</u>	<u>44,390</u>	<u>(247,316)</u>
<b>Other financing sources (uses)</b>					
Appropriations from Board of County Commissioners	506,866	-	-	-	506,866
Reversion to Board of County Commissioners	(188,828)	-	-	-	(188,828)
Article V Reversion	-	(47,431)	-	-	(47,431)
<b>Total other financing sources (uses)</b>	<u>318,038</u>	<u>(47,431)</u>	<u>-</u>	<u>-</u>	<u>270,607</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>(25,414)</u>	<u>4,315</u>	<u>44,390</u>	<u>23,291</u>
<b>Fund balance, beginning of year</b>	-	51,656	101,707	182,153	335,516
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ 26,242</u>	<u>\$ 106,022</u>	<u>\$ 226,543</u>	<u>\$ 358,807</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, 2024**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 588,708
Due from other funds	15,785
<b>Total Assets</b>	<b>\$ 604,493</b>
<b>Liabilities</b>	
Accounts payable and accrued expenses	\$ 415
Due to other governments	427,963
Due to other funds	3,943
Due to other County agencies	7,934
<b>Total Liabilities</b>	<b>\$ 440,255</b>
<b>Net Position</b>	
Restricted for:	
Other individuals and organizations	\$ 164,238
<b>Total Net Position</b>	<b>\$ 164,238</b>

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, 2024**

	<b>Custodial Funds</b>
<b>Additions</b>	
Court related	\$ 5,431,145
Total additions	5,431,145
<b>Deductions</b>	
Court related	5,400,955
Total deductions	5,400,955
<b>Net change in fiduciary net position</b>	30,190
<b>Net Position</b> , beginning of year	134,048
<b>Net Position</b> , end of year	\$ 164,238

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, 2024**

(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, 2024**

(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 when they are collected, except for property taxes and EMS revenues which are only considered available if collected within 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, 2024**

(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, 2024**

**(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, 2024, 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, 2024.

**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, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ 147,630	\$ 147,630	\$ 166,423	\$ 18,793
Miscellaneous	400,145	400,145	497,686	97,541
Total revenues	<u>547,775</u>	<u>547,775</u>	<u>664,109</u>	<u>116,334</u>
<b>Expenditures</b>				
Current:				
General government	1,141,341	1,141,341	982,147	159,194
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(593,566)</u>	<u>(593,566)</u>	<u>(318,038)</u>	<u>275,528</u>
<b>Other financing sources (uses)</b>				
Transfers in	86,700	86,700	-	(86,700)
Appropriations from Board of County Commissioners	506,866	506,866	506,866	-
Reversion to Board of County Commissioners	-	-	(188,828)	(188,828)
<b>Total other financing sources (uses)</b>	<u>593,566</u>	<u>593,566</u>	<u>318,038</u>	<u>(275,528)</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, beginning of year</b>	-	-	-	-
<b>Fund balance, end of year</b>	<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, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 370,720	\$ 375,906	\$ 295,190	\$ (80,716)
Charges for services	199,470	199,470	222,697	23,227
Fines and forfeitures	83,100	83,100	82,578	(522)
Miscellaneous	11,130	11,130	10,438	(692)
<b>Total revenues</b>	<u>664,420</u>	<u>669,606</u>	<u>610,903</u>	<u>(58,703)</u>
<b>Expenditures</b>				
Current:				
Court related	723,070	728,256	588,886	139,370
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(58,650)</u>	<u>(58,650)</u>	<u>22,017</u>	<u>80,667</u>
<b>Other financing sources (uses)</b>				
Article V Reversion	-	-	(47,431)	(47,431)
<b>Net change in fund balance</b>	<u>(58,650)</u>	<u>(58,650)</u>	<u>(25,414)</u>	<u>33,236</u>
<b>Fund balance, beginning of year</b>	51,656	51,656	51,656	-
<b>Fund balance, end of year</b>	<u><u>\$ (6,994)</u></u>	<u><u>\$ (6,994)</u></u>	<u><u>\$ 26,242</u></u>	<u><u>\$ 33,236</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  
RECORDS MODERNIZATION TRUST FUND - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ 39,500	\$ 39,500	\$ 38,446	\$ (1,054)
Miscellaneous	3,600	3,600	4,510	910
Total revenues	<u>43,100</u>	<u>43,100</u>	<u>42,956</u>	<u>(144)</u>
<b>Expenditures</b>				
Current:				
General government	55,600	55,600	6,501	49,099
Court related	92,500	92,500	32,140	60,360
Total expenditures	<u>148,100</u>	<u>148,100</u>	<u>38,641</u>	<u>109,459</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(105,000)</u>	<u>(105,000)</u>	<u>4,315</u>	<u>109,315</u>
<b>Net change in fund balance</b>	(105,000)	(105,000)	4,315	109,315
<b>Fund balance, beginning of year</b>	101,707	101,707	101,707	-
<b>Fund balance, end of year</b>	<u>\$ (3,293)</u>	<u>\$ (3,293)</u>	<u>\$ 106,022</u>	<u>\$ 109,315</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, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 130,000	\$ 130,000	\$ 116,269	\$ (13,731)
Total revenues	<u>130,000</u>	<u>130,000</u>	<u>116,269</u>	<u>(13,731)</u>
<b>Expenditures</b>				
Current:				
General government	144,000	144,000	71,879	72,121
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(14,000)</u>	<u>(14,000)</u>	<u>44,390</u>	<u>58,390</u>
<b>Other financing sources (uses)</b>				
Transfers out	(162,000)	(162,000)	-	162,000
<b>Net change in fund balance</b>	<u>(176,000)</u>	<u>(176,000)</u>	<u>44,390</u>	<u>220,390</u>
<b>Fund balance, beginning of year</b>	182,153	182,153	182,153	-
<b>Fund balance, end of year</b>	<u>\$ 6,153</u>	<u>\$ 6,153</u>	<u>\$ 226,543</u>	<u>\$ 220,390</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, 2024**

(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, 2024**

	<b>Domestic Relations Fund</b>	<b>Registry of Court Fund</b>	<b>General Trust Fund</b>	<b>Total Custodial Funds</b>
<b>Assets</b>				
Cash and cash equivalents	\$ 785	\$ 16,895	\$ 571,028	\$ 588,708
Due from other funds	-	294	15,491	15,785
<b>Total Assets</b>	<b><u>\$ 785</u></b>	<b><u>\$ 17,189</u></b>	<b><u>\$ 586,519</u></b>	<b><u>\$ 604,493</u></b>
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 415	\$ -	\$ -	\$ 415
Due to other governments	-	-	427,963	427,963
Due to other funds	370	-	3,573	3,943
Due to other County agencies	-	-	7,934	7,934
<b>Total Liabilities</b>	<b><u>\$ 785</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 439,470</u></b>	<b><u>\$ 440,255</u></b>
<b>Net Position</b>				
Restricted for:				
Other individuals and organizations	\$ -	\$ 17,189	\$ 147,049	\$ 164,238
<b>Total Net Position</b>	<b><u>\$ -</u></b>	<b><u>\$ 17,189</u></b>	<b><u>\$ 147,049</u></b>	<b><u>\$ 164,238</u></b>

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, 2024**

	<b>Domestic Relations Fund</b>	<b>Registry of Court Fund</b>	<b>General Trust Fund</b>	<b>Total Custodial Funds</b>
<b>Additions</b>				
Court related	\$ 3,996	\$ 176,863	\$ 5,250,286	\$ 5,431,145
Total additions	<u>3,996</u>	<u>176,863</u>	<u>5,250,286</u>	<u>5,431,145</u>
<b>Deductions</b>				
Court related	3,996	175,679	5,221,280	5,400,955
Total deductions	<u>3,996</u>	<u>175,679</u>	<u>5,221,280</u>	<u>5,400,955</u>
<b>Net change in fiduciary net position</b>	<u>-</u>	<u>1,184</u>	<u>29,006</u>	<u>30,190</u>
<b>Net position, beginning of year</b>	-	16,005	118,043	134,048
<b>Net Position, end of year</b>	<u><u>\$ -</u></u>	<u><u>\$ 17,189</u></u>	<u><u>\$ 147,049</u></u>	<u><u>\$ 164,238</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, 2024, 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 24, 2025, 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 audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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

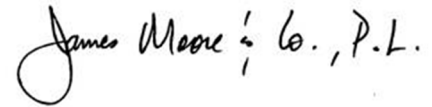
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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 Office's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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

Gainesville, Florida  
June 24, 2025



**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, 2024, and have issued our report thereon dated June 24, 2025.

**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 24, 2025, 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**

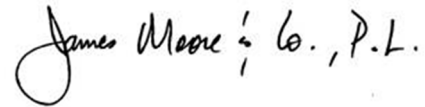
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **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 fraud, waste, 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 initial 'J'.

Gainesville, Florida  
June 24, 2025

**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, 2024. 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, 2024 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, 2024. 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, 2024, the Office complied with the Statutes in all material respects.

Gainesville, Florida  
June 24, 2025

