

**BRADFORD COUNTY, FLORIDA**  
**FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDED SEPTEMBER 30, 2022**

**BRADFORD COUNTY, FLORIDA  
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SEPTEMBER 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Board of County Commissioners,  
Bradford 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 Bradford County, Florida (the County), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

#### ***Unmodified Opinion on Major Funds and Aggregate Remaining Fund Information***

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the General Fund, SHIP Fund, Public Library Fund, Transportation Trust Fund, Fines and Forfeitures Fund, Emergency Medical Services Fund, American Rescue Plan Fund, and the aggregate remaining fund information for the County as of September 30, 2022, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Qualified Opinions on the Governmental Activities.***

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the County as of September 30, 2022, 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.

#### ***Basis for Qualified Opinions on Governmental Activities***

As discussed in Note (10) to the financial statements, the County has not implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Accounting principles generally accepted in the United States of America require recording of an obligation for postemployment benefits other than pensions, which would increase liabilities, decrease net position, and change the expenses in the governmental activities. The effects of this departure from accounting principles generally accepted in the United States of America on the governmental activities has not been determined.

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

As discussed in Note (11) to the financial statements, certain beginning fund balance and net position amounts from the 2021 financial statements have been restated to due to the County electing not to implement GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, and certain errors resulting in understatements of amounts were discovered by us and corrected by management. Accordingly, an adjustment has been made to governmental activities net position and transportation trust fund balance. Except as disclosed in our basis for qualified opinions on major funds, 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 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 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, 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.

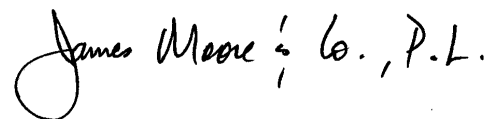
Management has omitted the schedule of changes in the County's total OPEB liability and related ratios that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board. Our opinion on the basic financial statements are not affected by this missing information.

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 19, 2023, 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.



Gainesville, Florida  
September 19, 2023

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The Bradford County, Florida's (the County) management's discussion and analysis (MD&A) is designed to "provide an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions." The MD&A is designed to focus on significant financial issues, as well as to provide an overview of the County's financial activity and changes in the County's financial position.

This is the nineteenth year that the County has presented its financial statements under the reporting model required by the Governmental Accounting Standards Board Statement Number 34. This reporting model changes significantly not only the presentation of financial data, but also the manner in which the information is recorded. One of the most significant changes in financial presentation is the requirement to capitalize infrastructure assets and record depreciation.

As with other sections of this financial report, the information contained within this MD&A should be considered only a part of a greater whole. The reader should take the time to read and evaluate all sections of this report, including the footnotes and other supplemental information that is provided.

### Financial Highlights

Total assets and deferred outflows of the County exceeded total liabilities and deferred inflows by \$50.5 million (net position). Unrestricted net position for Governmental Activities was \$9.8 million and restricted net position was \$3.3 million, with the remaining \$37.3 million classified as net position invested in capital assets. The Net Position for the year increased from \$41.5 million to 50.5 million. Looking back nine years to fiscal year 2013, the Net Position has declined from \$66.9 million to \$50.5 million.

Looking at the total Governmental Funds for the year, revenues exceeded expenditures by \$6.8 million. This is largely due to the revenue of \$5.5 million received through the American Rescue Plan Act (ARPA) grant funds, an increase in taxes by \$1.9 million, and a reduction of miscellaneous revenues of approximately \$555k. Over the previous nine year period, from fiscal years 2013 through 2021, revenues had exceeded expenditures by \$2.8 million.

### OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components: 1) Government-Wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to Financial Statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

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

The *Statement of Net Position* presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting with the difference between the two reported as *net position*. This difference between assets and deferred outflows and liabilities and deferred inflows is one way to measure the County's financial health, or financial position. Over time, increases or decreases in net position may serve as a useful indicator of the County's financial health. It will serve to show whether the financial position is improving or deteriorating.

The *Statement of Activities* presents information on all revenues and expenses of the County and shows how the County's net position changed during the year. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all the functions provided by the County. All of the County's basic services are considered to be governmental activities.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

These expense activities include general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, court-related, and interest and fiscal charges.

The General Revenues that finance these activities are mostly made up of property taxes, sales taxes, gas taxes, and other state shared revenues.

### **Fund Financial Statements**

A fund consists of a group of related accounts used to control resources that have been segregated for the purpose of carrying on specific activities or attaining certain objectives. The County, as with other state and local governments, uses fund accounting to demonstrate compliance with finance-related legal requirements. Bradford County funds can be divided into two categories: governmental funds and fiduciary funds.

### ***Governmental Funds***

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements except on a much more narrowly defined basis. The County maintains eighteen individual governmental funds. Information is presented separately in the governmental funds balance sheet and in the governmental funds statement of revenues, expenditures, and changes in fund balance for the seven major funds, the General Fund, S.H.I.P, Public Library, Transportation Trust, Fines and Forfeitures, Emergency Medical Services, and American Rescue Plan Act. Data from the other eleven governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* in the supplementary information section of this report.

The County adopts an annual budget for its general and special revenue funds. A budgetary comparison statement has been provided for each of eight major funds, excluding the American Rescue Plan Act fund as it did not recognize any revenues or expenditures this fiscal year.

### ***Fiduciary Funds***

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs.

### ***Notes to Financial Statements***

The notes provide additional information needed to fully understand both the government-wide and the fund financial statements. They provide information that is needed to help interpret the data and explain how it was collected.

### ***Government-Wide Financial Analysis***

Net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by \$50,537,174, which is an increase over the prior year by \$7,466,255. Net position is composed of \$37,368,988 net investment in capital assets, \$3,327,824 restricted for other purposes, and 9,840,362 being unrestricted. The unrestricted net position for the year increased by \$8,007,593. If we look back eight years from fiscal year 2013 through 2021, the unrestricted net position has decreased \$2,285,319. This unrestricted amount is available for use in future years to meet the County's ongoing obligations to its citizens and creditors.



**MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)**

Bradford County, Florida  
Summary of Net Position

	FYE 2022	FYE 2021
<b>Assets</b>		
Current and Restricted Assets	\$ 33,081,978	\$ 27,943,860
Capital Assets	37,431,170	36,805,281
<b>Total Assets</b>	<b>70,513,148</b>	<b>64,749,141</b>
<b>Deferred Outflow of Resources</b>		
OPEB Related	-	224,292
Pension Related	8,402,422	7,055,472
<b>Total Deferred Outflow of Resources</b>	<b>8,402,422</b>	<b>7,279,764</b>
<b>Liabilities</b>		
Current Liabilities	3,389,276	5,034,223
Non-Current Liabilities	22,694,045	9,627,855
<b>Total Liabilities</b>	<b>26,083,321</b>	<b>14,662,078</b>
<b>Deferred Inflow of Resources</b>		
OPEB Related	-	271,784
Pension Related	2,295,075	15,532,569
<b>Total Deferred Inflow of Resources</b>	<b>2,295,075</b>	<b>15,804,353</b>
<b>Net Position</b>		
Net Investment in Capital Assets	37,368,988	36,683,566
Restricted	3,327,824	3,046,139
Unrestricted	9,840,362	1,832,769
<b>Total Net Position</b>	<b>\$ 50,537,174</b>	<b>\$ 41,562,474</b>

The following schedule provides a summary of changes in net position as follows:

Bradford County, Florida  
Changes in Net Position

	FYE 2022	FYE 2021
<b>Revenues</b>		
<b>Program Revenues:</b>		
Charges for Services	\$ 8,249,007	\$ 9,100,516
Operating Grants and Contributions	8,822,616	6,758,626
Capital Grants and Contributions	3,466,444	570,398
<b>General Revenues:</b>		
Property Taxes	10,515,754	9,043,359
Other Taxes	9,750,616	8,408,429
Other	178,368	637,069
<b>Total Revenues</b>	<b>40,982,805</b>	<b>34,518,397</b>
<b>Expenses</b>		
General Government	6,164,976	5,506,713
Public Safety	16,925,225	14,956,815
Physical Environment	1,808,852	1,845,423
Transportation	4,878,934	4,548,444
Economic Environment	488,490	3,442,859
Human Services	769,655	587,026
Culture and Recreation	982,899	975,226
Court-Related	1,497,519	1,441,100
Interest and Fiscal Charges	-	-
<b>Total Expenses</b>	<b>33,516,550</b>	<b>33,303,606</b>
<b>Change in Net Position</b>	<b>7,466,255</b>	<b>1,214,791</b>
<b>Net Position-Beginning of Year (restated)</b>	<b>43,070,919</b>	<b>40,347,683</b>
<b>Net Position-End of Year</b>	<b>\$ 50,537,174</b>	<b>\$ 41,562,474</b>

**MANAGEMENT’S DISCUSSION AND ANALYSIS (CONTINUED)**

***Fund Financial Analysis***

The primary purpose of the County’s governmental funds is to provide financial statements that focus on the short-term. The focus is directed to specific activities of the County instead of the County as a whole. Most funds are established for managerial control over resources and to satisfy finance related legal requirements.

As of September 30, 2022, the County’s governmental funds reported combined ending fund balances of \$28,973,931. This is an increase over the prior year of \$6,741,282. The breakout of the seven major funds and the remaining non-major funds is as follows.

**Bradford County, Florida  
Schedule of Fund Balances**

General Fund	\$ 12,151,050
S.H.I.P.	-
Public Library	423,294
Transportation Trust	2,930,984
Fines and Forfeitures	2,948,557
Emergency Medical Service	1,089,328
American Rescue Plan Act	5,479,102
Other Governmental Funds (Combined 13 Non-Major Funds)	<u>3,951,616</u>
<b>Total Fund Balances</b>	<b><u>\$ 28,973,931</u></b>

The County’s overall financial position reported an increase in total governmental fund balances of \$6,626,563, or 30.32% during fiscal year 2022.

The County’s General Fund had an increase in Fund Balance of \$6,433,544 during the current fiscal year. S.H.I.P. had no change, the Public Library Fund had a decrease of \$33,344. The Transportation Trust Fund showed an increase of \$365,580 in fund balance. The Fines and Forfeitures Fund decreased its fund balance by \$880,212. The Emergency Medical Services Fund showed a decrease in fund balance of \$2,916,611. The American Rescue Plan Act Fund has recognized all previously considered unearned revenues and now has a fund balance of \$5,479,102. This accounts for all the major funds. The remaining eleven non-major funds had a combined decrease in fund balance of \$1,615,545. Most of the decrease in non-major funds was from transfers out resulting in a total decrease in the Fiscally Constrained fund balance of \$1,492,809 and a decrease in Solid Waste fund balance of \$307,257. Combining the changes in all fund balances, the County incurred an increase in total fund balance of \$6,741,282.

***General Fund Budgetary Highlights***

There were a few differences between the General Fund’s final amended budget and the actual revenue and expenditures. The revenues were \$2,015,347 more than the final budgeted amount, and the expenditures were \$4,012,266 less than the final budgeted amounts.

## MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

### *Capital Assets and Debt Management*

#### **Capital Assets**

The County's capital assets for the year ended September 30, 2022, including the Sheriff exceeded \$37.4 million (net of accumulated depreciation). This investment in capital assets includes land, land right-of-way, buildings, machinery and equipment, infrastructure, and construction in progress, net of depreciation and disposals. Major capital asset events during the current fiscal year included the following increases/decreases before depreciation:

Net Decrease in Buildings	\$	172,852
Net Increase in Machinery & Equipment	\$	2,961,405
Net Decrease in Land	\$	1,773,733

See the notes to the financial statements for additional information on capital assets.

#### **Long-Term Liabilities**

The General long-term liabilities totaled \$22,694,045. The primary debt for the fiscal year ended September 30, 2022, consists of \$21,773,830 for Net Pension Liability, \$858,033 for Compensated Absences, and Notes Payable for \$62,182.

### *Economic Factors and Future Financial Condition*

Bradford County primarily relies on Ad Valorem taxes, a limited array of other taxes (sales, gasoline, etc.), state shared revenues (mainly from Florida's sales tax collections), and fees (building permits, ambulance user charges, etc.) for its governmental activities. Property taxes were levied at 10.0000 mills. A Small County Surtax was also collected at the maximum 1%. The Bradford County average unemployment rate for 2022 is 2.9% compared with the rate for the State of Florida in September 2022 which is 2.7%. This looks like Bradford residents were doing very comparable with the rest of the State of Florida as a whole.

### *Requests for Information*

This financial report was designed to provide users with a general overview of Bradford County's finances and demonstrate the County's accountability. If you have any questions concerning information provided in this report or need additional information, please contact the Bradford County Clerk of Court, P.O. Drawer B, Starke, Florida 32091.

**BRADFORD COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Cash and equivalents	\$ 18,012,556
Investments	10,608,978
Receivables, net	899,540
Due from other governments	3,533,062
Due from fiduciary funds	27,528
Prepaid expenses	314
Capital assets:	
Non-depreciable	9,834,552
Depreciable, net	27,596,618
Total assets	<b>\$ 70,513,148</b>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred outflows related to pensions	\$ 8,402,422
Total deferred outflows	<b>\$ 8,402,422</b>
 <b>LIABILITIES</b>	
Accounts payable and accrued liabilities	\$ 1,623,678
Customer deposits	180
Due to other governments	16,957
Unearned revenue	1,748,461
Noncurrent liabilities:	
Due within one year	190,888
Due in more than one year	729,327
Net pension liability	21,773,830
Total liabilities	<b>\$ 26,083,321</b>
 <b>DEFERRED INFLOWS OF RESOURCES</b>	
Deferred inflows related to pensions	\$ 2,295,075
Total deferred inflows	<b>\$ 2,295,075</b>
 <b>NET POSITION</b>	
Net investment in capital assets	\$ 37,368,988
Restricted for:	
General government	101,608
Law enforcement	1,087,593
Roads and transportation	1,017,446
Economic environment	542,058
Mosquito control	74,754
Court costs	504,365
Unrestricted	9,840,362
Total net position	<b>\$ 50,537,174</b>

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

**BRADFORD COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Total</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Governmental activities:					
General government	\$ 6,164,976	\$ 1,605,281	\$ 647,796	\$ -	\$ (3,911,899)
Public safety	16,925,225	4,296,481	7,877,362	102,404	(4,648,978)
Physical environment	1,808,852	1,045,905	7,436	-	(755,511)
Transportation	4,878,934	649,339	43,219	2,788,623	(1,397,753)
Economic environment	488,490	-	-	575,417	86,927
Human services	769,655	-	246,803	-	(522,852)
Culture and recreation	982,899	7,195	-	-	(975,704)
Court related	1,497,519	644,806	-	-	(852,713)
Interest on long-term debt	-	-	-	-	-
Total primary government	<u>\$ 33,516,550</u>	<u>\$ 8,249,007</u>	<u>\$ 8,822,616</u>	<u>\$ 3,466,444</u>	<u>(12,978,483)</u>
General revenues:					
Property taxes					10,515,754
Sales taxes					3,602,389
Gas taxes					1,191,229
Tourist development tax					203,965
Communications service tax					34,258
Intergovernmental					4,718,775
Investment income (loss)					(286,218)
Miscellaneous					464,586
Total general revenues					<u>20,444,738</u>
Change in net position					7,466,255
Net position - beginning of year, as restated					43,070,919
Net position - end of year					<u>\$ 50,537,174</u>

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

**BRADFORD COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	General Fund	SHIP	Public Library	Transportation Trust	Fines and Forfeitures	Emergency Medical Services	American Rescue Plan Act	Nonmajor Governmental Funds	Total
<b>ASSETS</b>									
Cash and cash equivalents	\$ 5,596,125	\$ 880,859	\$ 196,967	\$ 1,811,904	\$ 699,400	\$ 978,028	\$ 5,479,102	\$ 2,370,171	\$ 18,012,556
Investments	5,835,565	-	1,015,412	286,375	1,777,293	-	-	1,694,333	10,608,978
Receivables, net	-	144,973	-	-	-	737,535	-	17,032	899,540
Due from other governments	1,714,985	-	-	1,641,410	6,274	-	-	170,393	3,533,062
Prepaid items	314	-	-	-	-	-	-	-	314
Due from other funds	248,700	-	-	21,416	510,723	-	-	75,745	856,584
Total assets	<u>\$ 13,395,689</u>	<u>\$ 1,025,832</u>	<u>\$ 1,212,379</u>	<u>\$ 3,761,105</u>	<u>\$ 2,993,690</u>	<u>\$ 1,715,563</u>	<u>\$ 5,479,102</u>	<u>\$ 4,327,674</u>	<u>\$ 33,911,034</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable and accrued expenses	\$ 616,199	\$ 313	\$ 6,400	\$ 830,121	\$ 38,276	\$ 52,437	\$ -	\$ 79,932	\$ 1,623,678
Customer deposits	-	-	180	-	-	-	-	-	180
Due to other governments	8,140	-	-	-	-	-	-	8,817	16,957
Unearned revenue	12,416	880,546	782,505	-	-	-	-	72,994	1,748,461
Due to other funds	607,884	-	-	-	6,857	-	-	214,315	829,056
Total liabilities	<u>1,244,639</u>	<u>880,859</u>	<u>789,085</u>	<u>830,121</u>	<u>45,133</u>	<u>52,437</u>	<u>-</u>	<u>376,058</u>	<u>4,218,332</u>
<b>Deferred inflows</b>									
Unavailable revenues	-	144,973	-	-	-	573,798	-	-	718,771
Total deferred inflows	<u>-</u>	<u>144,973</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>573,798</u>	<u>-</u>	<u>-</u>	<u>718,771</u>
<b>Fund balances</b>									
Nonspendable:									
Prepays	314	-	-	-	-	-	-	-	314
Restricted for:									
General government	101,608	-	-	-	-	-	-	-	101,608
Law enforcement	-	-	-	-	496,776	-	-	590,817	1,087,593
Roads and transportation	-	-	-	1,017,446	-	-	-	-	1,017,446
Economic environment	-	-	-	-	-	-	-	542,058	542,058
Mosquito control	-	-	-	-	-	-	-	74,754	74,754
Court costs	-	-	-	-	-	-	-	504,365	504,365
Committed to:									
Law enforcement	-	-	-	-	1,551,196	-	-	-	1,551,196
Solid waste	-	-	-	-	-	-	-	559,393	559,393
Assigned to:									
Law enforcement	-	-	-	-	900,585	-	-	-	900,585
Emergency medical	-	-	-	-	-	1,089,328	-	-	1,089,328
Public library	-	-	423,294	-	-	-	-	-	423,294
Roads and transportation	-	-	-	1,913,538	-	-	-	-	1,913,538
Debt service	-	-	-	-	-	-	-	14,107	14,107
Capital improvements	-	-	-	-	-	-	-	1,666,122	1,666,122
Court costs	31,378	-	-	-	-	-	-	-	31,378
ARPA projects	-	-	-	-	-	-	5,479,102	-	5,479,102
Subsequent year's budget	6,604,836	-	-	-	-	-	-	-	6,604,836
Unassigned	5,412,914	-	-	-	-	-	-	-	5,412,914
Total fund balances	<u>12,151,050</u>	<u>-</u>	<u>423,294</u>	<u>2,930,984</u>	<u>2,948,557</u>	<u>1,089,328</u>	<u>5,479,102</u>	<u>3,951,616</u>	<u>28,973,931</u>
<b>Total Liabilities, Deferred Inflows, and Fund Balances</b>	<u>\$ 13,395,689</u>	<u>\$ 1,025,832</u>	<u>\$ 1,212,379</u>	<u>\$ 3,761,105</u>	<u>\$ 2,993,690</u>	<u>\$ 1,715,563</u>	<u>\$ 5,479,102</u>	<u>\$ 4,327,674</u>	<u>\$ 33,911,034</u>

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

**BRADFORD COUNTY, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO**  
**THE STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2022**

<b>Total fund balances - Governmental Funds</b>		\$ 28,973,931
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	95,785,884	
Less: accumulated depreciation	<u>(58,354,714)</u>	37,431,170
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	(21,773,830)	
Deferred outflows related to pensions	8,402,422	
Deferred inflows related to pensions	<u>(2,295,075)</u>	(15,666,483)
Because some property taxes and other revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenues in the governmental funds, and therefore, reported as deferred inflows of unavailable revenues. In the statement of net position, which is presented on an accrual basis, no deferral is reported since the revenue is fully recognized in the statement of activities.		
		718,771
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	(62,182)	
Compensated absences	<u>(858,033)</u>	(920,215)
<b>Net position of governmental activities</b>		<u><u>\$ 50,537,174</u></u>

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

**BRADFORD COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	General Fund	SHIP	Public Library	Transportation Trust	Fines and Forfeitures	Emergency Medical Services	American Rescue Plan Act	Nonmajor Governmental Funds	Total
<b>Revenues</b>									
Taxes	\$ 14,195,154	\$ -	\$ -	\$ 1,191,229	\$ -	\$ -	\$ -	\$ 203,965	\$ 15,590,348
Permit, fees, and special assessments	177,508	-	-	-	-	1,280	-	694,757	873,545
Intergovernmental	5,433,761	265,784	476,667	3,601,757	64,245	29,255	5,477,714	1,201,539	16,550,722
Charges for services	1,888,204	-	-	649,339	182,279	3,487,504	-	1,187,630	7,394,956
Fines and forfeitures	111,102	-	-	-	24,596	-	-	210,200	345,898
Miscellaneous revenues	(68,308)	2,131	(33,344)	16,159	(25,766)	1,272	1,388	196,274	89,806
<b>Total revenues</b>	<u>21,737,421</u>	<u>267,915</u>	<u>443,323</u>	<u>5,458,484</u>	<u>245,354</u>	<u>3,519,311</u>	<u>5,479,102</u>	<u>3,694,365</u>	<u>40,845,275</u>
<b>Expenditures</b>									
Current:									
General government	5,359,317	-	-	-	-	-	-	108,862	5,468,179
Public safety	8,243,340	-	-	-	1,285,441	6,426,803	-	405,293	16,360,877
Physical environment	218,142	-	-	-	-	-	-	1,470,339	1,688,481
Transportation	-	-	-	4,251,460	-	-	-	-	4,251,460
Economic environment	60,224	332,915	-	-	-	-	-	97,990	491,129
Human services	749,744	-	-	-	-	-	-	-	749,744
Culture and recreation	85,115	-	864,417	-	-	-	-	378	949,910
Court related	420,371	-	-	-	-	-	-	1,242,658	1,663,029
Capital outlay	808,791	-	44,735	1,491,825	-	16,144	-	59,255	2,420,750
Debt service:									
Principal	-	-	-	-	-	-	-	59,533	59,533
Interest	-	-	-	-	-	-	-	5,416	5,416
<b>Total expenditures</b>	<u>15,945,044</u>	<u>332,915</u>	<u>909,152</u>	<u>5,743,285</u>	<u>1,285,441</u>	<u>6,442,947</u>	<u>-</u>	<u>3,449,724</u>	<u>34,108,508</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>5,792,377</u>	<u>(65,000)</u>	<u>(465,829)</u>	<u>(284,801)</u>	<u>(1,040,087)</u>	<u>(2,923,636)</u>	<u>5,479,102</u>	<u>244,641</u>	<u>6,736,767</u>
<b>Other financing sources (uses)</b>									
Transfers in	9,880,397	65,000	432,485	561,659	8,305,904	-	-	139,814	19,385,259
Transfers out	(9,239,230)	-	-	-	(8,146,029)	-	-	(2,000,000)	(19,385,259)
Proceeds from sale of capital assets	-	-	-	88,722	-	7,025	-	-	95,747
<b>Total other financing sources (uses)</b>	<u>641,167</u>	<u>65,000</u>	<u>432,485</u>	<u>650,381</u>	<u>159,875</u>	<u>7,025</u>	<u>-</u>	<u>(1,860,186)</u>	<u>95,747</u>
<b>Net change in fund balances</b>	<u>6,433,544</u>	<u>-</u>	<u>(33,344)</u>	<u>365,580</u>	<u>(880,212)</u>	<u>(2,916,611)</u>	<u>5,479,102</u>	<u>(1,615,545)</u>	<u>6,832,514</u>
<b>Fund balance, beginning of year, as restated</b>	5,717,506	-	456,638	2,565,404	3,828,769	4,005,939	-	5,567,161	22,141,417
<b>Fund balance, end of year</b>	<u>\$ 12,151,050</u>	<u>\$ -</u>	<u>\$ 423,294</u>	<u>\$ 2,930,984</u>	<u>\$ 2,948,557</u>	<u>\$ 1,089,328</u>	<u>\$ 5,479,102</u>	<u>\$ 3,951,616</u>	<u>\$ 28,973,931</u>

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



**BRADFORD 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, 2022**

**Net change in fund balances-total governmental funds** \$ 6,832,514

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	2,420,750
Gain/(loss) on disposal of capital assets	(98,122)
Depreciation expense	(2,441,706)

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	59,533
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

Net change in deferred inflows for unavailable revenues	41,783
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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	(75,604)
Total OPEB liability and deferred outflows and inflows	-
Net pension liability and deferred outflows and inflows	727,107

**Change in net position of governmental activities** \$ 7,466,255

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

**BRADFORD COUNTY, FLORIDA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2022**

	<b>Custodial Funds</b>
<b>ASSETS</b>	
Cash and equivalents	\$ 688,299
<b>Total assets</b>	<b>\$ 688,299</b>
 <b>LIABILITIES</b>	
Accounts payable and accrued expenses	\$ 4,927
Deposits and escrow	1,926
Due to other funds	27,528
Due to other governments	510,358
<b>Total liabilities</b>	<b>\$ 544,739</b>
 <b>NET POSITION</b>	

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

**BRADFORD COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Custodial Funds</b>
<b>Additions</b>	
Taxes	\$ 25,628,984
Charges for services	322,889
Permits, fees, and special assessments	3,373,811
Court related	6,027,039
Total additions	35,352,723
<b>Deductions</b>	
Court related payments	6,088,299
Payments to individuals	323,711
Payments to other governments	29,002,795
Total deductions	35,414,805
<b>Net change in fiduciary net position</b>	(62,082)
<b>Net position, beginning of year</b>	205,642
<b>Net position, end of year</b>	\$ 143,560

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

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

The financial statements of Bradford 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) **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.

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

(c) **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.

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.

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

*State Housing Initiatives Partnership (S.H.I.P.)*– The S.H.I.P. Fund is used to account for state grant funds to be used for housing assistance.

*Public Library*– The Public Library Fund is used to account for grants and local funds to be used to support the County Library system.

*Transportation Trust Fund* – The Transportation Trust Fund is used to account for costs of road maintenance and the paving of new roads. Primarily funded by gas taxes.

*Fines and Forfeitures* – The Fines and Forfeitures Fund is used to account for the Board transfers to the Sheriff, including costs of the jail, and the cost of the County court system. Primarily funded by various fines and fees, and transfers from the General Fund.

*EMS* – The EMS fund is used to account for grants and charges received for providing emergency transport and medical services and fire services within the County

*American Rescue Plan Act Fund* – The American Rescue Plan Act Fund is used to account for federal revenues appropriated by the act signed by President Biden on March 11, 2021 to support the local and state governments whom experienced lost revenue from the public sector, provide premium pay for essential workers, and invest in water, sewer, and broadband infrastructure in order to support their response to and recovery from the COVID-19 public health emergency.

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.

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

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

(d) **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.

(e) **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.

(f) **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 and improvements	15 – 50 years
Equipment	5 – 15 years
Bridges	50 years
Roads	30 years

(g) **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 and retirement 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.

(h) **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.

**BRADFORD COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

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

(i) **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 as discussed further in Note (10).

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of financial position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the only items in this category consist of deferred amounts related to pensions as discussed further in Note (10).

(j) **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.

(k) **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

(l) **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.



**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

(m) **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.

(n) **Impact fees**—The County has not adopted any ordinances or resolutions to levy impact fees in accordance with Section 163.31801, *Florida Statutes*.

(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, 2022, 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.

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(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 AA+ by Fitch's and the weighted average maturity of the funds was 1.76 years. A copy of FLGIT's most recent financial statements can be found at <http://floridatrusionline.com>. At September 30, 2022, the County had \$8,130,675 invested with FLGIT.

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

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

(4) **Interfund Balances and Transfers:**

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

As of September 30, 2022, interfund balances consisted of:

<u>Due to Other Funds</u>	<u>Due from Other Funds</u>				<u>Total</u>
	<u>General Fund</u>	<u>Transportation Trust</u>	<u>Fines and Forfeitures</u>	<u>Nonmajor Governmental</u>	
Governmental Funds					
General Fund	\$ -	\$ 21,416	\$ 510,723	\$ 75,745	\$ 607,884
Fines and Forfeitures	6,857	-	-	-	6,857
Nonmajor Governmental	214,315	-	-	-	214,315
Fiduciary Funds	27,528	-	-	-	27,528
Total	<u>\$ 248,700</u>	<u>\$ 21,416</u>	<u>\$ 510,723</u>	<u>\$ 75,745</u>	<u>\$ 856,584</u>

Transfers from/to other funds for the year ended September 30, 2022, were as follows:

<u>Transfers Out</u>	<u>Transfers In</u>						<u>Total</u>
	<u>General Fund</u>	<u>SHP</u>	<u>Public Library</u>	<u>Transportation Trust</u>	<u>Fines and Forfeitures</u>	<u>Nonmajor Governmental</u>	
Governmental Funds							
General Fund	\$ -	\$ 65,000	\$ 432,485	\$ 296,027	\$ 8,305,904	\$ 139,814	\$ 9,239,230
Fines and Forfeitures	7,880,397	-	-	265,632	-	-	8,146,029
Nonmajor Governmental	2,000,000	-	-	-	-	-	2,000,000
Total	<u>\$ 9,880,397</u>	<u>\$ 65,000</u>	<u>\$ 432,485</u>	<u>\$ 561,659</u>	<u>\$ 8,305,904</u>	<u>\$ 139,814</u>	<u>\$19,385,259</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.

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
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(5) **Capital Assets:**

Capital asset activity for the fiscal year ended September 30, 2022, was as follows:

<b>Governmental activities:</b>	<b>Balance 09/30/21</b>	<b>Increases</b>	<b>Decreases</b>	<b>Balance 09/30/22</b>
Capital assets not being depreciated:				
Land	\$ 1,449,699	\$ -	\$ (150)	\$ 1,449,549
Land - right of way	6,990,478	-	-	6,990,478
Construction in progress	911,053	1,073,073	(589,601)	1,394,525
Total assets not being depreciated	<u>9,351,230</u>	<u>1,073,073</u>	<u>(589,751)</u>	<u>9,834,552</u>
Capital assets being depreciated:				
Buildings	19,078,260	31,755	(204,607)	18,905,408
Infrastructure	44,844,993	3,019,338	(57,933)	47,806,398
Machinery and Equipment	21,013,259	1,315,922	(3,089,655)	19,239,526
Total assets being depreciated	<u>84,936,512</u>	<u>4,367,015</u>	<u>(3,352,195)</u>	<u>85,951,332</u>
Less accumulated depreciation for:				
Buildings	(7,971,219)	(379,884)	236,238	(8,114,865)
Infrastructure	(34,085,048)	(1,910,480)	44,139	(35,951,389)
Machinery and Equipment	(14,669,882)	(1,187,715)	1,580,482	(14,277,115)
Less: accumulated depreciation	<u>(56,726,149)</u>	<u>(2,441,706)</u>	<u>824,486</u>	<u>(58,343,369)</u>
Total capital assets being depreciated, net	<u>28,210,363</u>	<u>1,925,309</u>	<u>(2,527,709)</u>	<u>27,607,963</u>
Governmental activities capital assets, net	<u>\$ 37,561,593</u>	<u>\$ 2,998,382</u>	<u>\$ (3,117,460)</u>	<u>\$ 37,442,515</u>

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

Governmental activities	
General government	\$ 702,340
Public safety	805,817
Physical environment	-
Transportation	871,143
Economic environment	-
Human services	20,673
Culture and recreation	41,733
Total depreciation expense - governmental activities	<u>\$ 2,441,706</u>

**BRADFORD COUNTY, FLORIDA  
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**(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, 2022:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental activities:</b>					
Installment Purchase	\$ 121,715	\$ -	\$ 59,533	\$ 62,182	\$ 62,182
Compensated absences	782,429	695,383	619,779	858,033	128,706
Governmental activities – Total Long-Term Liabilities	<u>\$ 904,144</u>	<u>\$ 695,383</u>	<u>\$ 679,312</u>	<u>\$ 920,215</u>	<u>\$ 190,888</u>

*Installment Purchase*

The County is obligated under installment purchase for two garbage trucks at interest rate of 4.45%.

The following schedule provides future debt service requirements:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023	\$ 62,182	\$ 2,767	\$ 64,949
<b>Total</b>	<u>\$ 62,182</u>	<u>\$ 2,767</u>	<u>\$ 64,949</u>

**(7) Joint Venture and Jointly-Governed Organization:**

*New River Public Library Cooperative*

The governments of Baker, Bradford, and Union Counties established the New River Public Library Cooperative (the Cooperative) through an interlocal agreement, executed in 1996. The Cooperative was established to provide a single library administrative unit for the citizens of the tri-county region, in order to provide free library service to its residents. The Cooperative is governed by a Board of Directors, whose members are appointed by each participating government. The County has an ongoing financial responsibility for the continued existence of the Cooperative.

The Cooperative's condensed financial information, as of and for the year ended September 30, 2021, (latest available information), is hereafter presented:

Total Assets	\$ 575,544
Total Deferred Outflows of Resources	40,401
Total Liabilities	63,786
Total Deferred Inflow of Resources	138,026
Total Net Position	414,133
Total Revenues	342,517
Total Expenses	275,942
Change in Net Position	66,575

A copy of the Cooperative's financial statements can be obtained by written request at the following address: 110 North Lake Avenue, Lake Butler, Florida 32054.

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(7) **Joint Venture and Jointly-Governed Organization** (Continued)

*New River Solid Waste Association*

The governments of Baker, Bradford, and Union Counties established the New River Solid Waste Association (the Association) through an interlocal agreement, executed on July 5, 1988. The Association was established to provide a regional approach to solid waste management for the citizens of the tri-county region, without regard to political or governmental boundaries, in order to promote and protect the public health, welfare and safety of the citizens. The Association has all the powers and authorities enumerated in Florida Statute, Chapter 163.01, Florida Interlocal Cooperation Act of 1969, plus additional powers as described in the interlocal agreement, including the ability to acquire real or personal property, the ability to sue and be sued, and the ability to incur debts, borrow money, and issue evidences of indebtedness. The County has an ongoing financial responsibility for the continued existence of the Association.

The Association is governed by a Board of Directors, whose members are appointed by each participating government. The Board of Directors has control over the budgeting and financing of the Association.

During the fiscal year 2022, the County received distributions (host fees) of \$100,000 and solid waste assessments of \$246,009, and the County paid \$923,433 in fees to the Association. The Association's condensed financial information, as of and for the year ended September 30, 2021 (latest available information), is hereafter presented:

Total Assets	\$	65,230,922
Total Deferred Outflows of Resources		396,261
Total Liabilities		16,367,750
Total Deferred Inflows of Resources		769,970
Total Net Position		48,489,463
Total Revenues		8,755,060
Total Non-Operating Revenues (Expenses)		484,757
Total Operating Expenses		4,103,726
Change in Net Position		4,166,577

A copy of the Association's financial statements can be obtained by written request at the following address: Post Office Box 647, Raiford, Florida 32083.

(8) **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.

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(9) **Employees' Retirement Plans:**

**Florida Retirement System and Health Insurance Subsidy**

**Plan Description and Administration**

The entity participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the entity'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. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

**Benefits Provided and Employees Covered**

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

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
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(9) **Employees' Retirement Plans:** (Continued)

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

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

**Financial Statements**

Financial statements and other supplementary information of the FRS are included in the State's Comprehensive Annual Financial Report, which is available from the Florida Department of Financial Services, Bureau of Financial Reporting Statewide Financial Reporting Section by mail at 200 E. Gaines Street, Tallahassee, Florida 32399-0364; by telephone at (850) 413-5511; or at the Department's Web site ([www.myfloridacfo.com](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  
 P.O. Box 9000  
 Tallahassee, FL 32315-9000  
 850-488-5706 or toll free at 877-377-1737

**Contributions**

The entity participates in certain classes of FRS membership. Each class had descriptions and contribution rates in effect during the year ended September 30, 2022, as follows (contribution rates are in agreement with the actuarially determined rates):

<b>FRS Membership Plan &amp; Class</b>	<b>Through June 30, 2022</b>	<b>After June 30, 2022</b>
Regular Class	10.82%	11.91%
Senior Management (SMSC)	29.01%	31.57%
Special Risk	25.89%	27.83%
Elected Official Class	51.42%	57.00%
DROP	10.82%	11.11%

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

(Continued)

Current-year employer HIS contributions were made at a rate of 1.66% of covered payroll, which are included in the above rates.

For the plan year ended June 30, 2022, actual contributions made for employees participating in FRS and HIS were as follows:

Entity Contributions – FRS	\$ 2,079,095
Entity Contributions – HIS	208,234
Employee Contributions – FRS	376,327

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

At September 30, 2022, the entity reported a liability related to FRS and HIS as follows:

Plan	Net Pension Liability
FRS	\$ 18,128,832
HIS	3,644,998
Total	\$ 21,773,830

The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The entity'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, 2022 and June 30, 2021, the entity's proportionate share of the FRS and HIS net pension liabilities were as follows:

Plan	2022	2021
FRS	0.048722893%	0.046399991%
HIS	0.034414058%	0.033608489%

For the year ended June 30, 2022, pension expense was recognized related to the FRS and HIS plans as follows:

Plan	Pension Expense
FRS	\$ 2,999,389
HIS	262,191
Total	\$ 3,261,580



**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

*Deferred outflows/inflows related to pensions:*

At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>FRS</b>		<b>HIS</b>	
	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 928,837	\$ -	\$ 110,634	\$ (16,038)
Changes of assumptions	2,408,508	-	208,934	(563,879)
Net difference between projected and actual investment earnings	1,291,336	-	5,277	-
Change in proportionate share	2,250,308	(1,471,253)	502,383	(243,905)
Contributions subsequent to measurement date	640,707	-	55,498	-
	<u>\$ 7,519,696</u>	<u>\$ (1,471,253)</u>	<u>\$ 882,726</u>	<u>\$ (823,822)</u>

The above amounts for deferred outflows of resources for contributions related to pensions resulting from entity contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended September 30, 2023. 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:

	<b>FRS</b>	<b>HIS</b>	<b>Total</b>
2023	\$ 1,346,745	\$ 4,585	\$ 1,351,330
2024	653,463	29,877	683,340
2025	(189,146)	39,728	(149,418)
2026	3,362,511	11,743	3,374,254
2027	234,163	(52,996)	181,167
Thereafter	-	(29,531)	(29,531)
Total	<u>\$ 2,391,752</u>	<u>\$ 3,406</u>	<u>\$ 5,411,142</u>

*Actuarial assumptions:*

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

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation, using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth, including inflation, for both plans is assumed at 3.25%. Both the discount rate and the long-term expected rate of return used for FRS investments is 6.70%. This rate decreased from the prior year rate of 6.80%. 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 3.54% was used to determine the total pension for the program. This rate increased from the prior year rate, which was 2.16%. Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018.

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

*Long-term expected rate of return:*

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2022, the FRS Actuarial Assumptions Conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt Investment Consulting, which consults to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Expected Rate of Return</u>
Cash	1.0%	2.6%
Fixed income	19.8%	4.4%
Global equities	54.0%	8.8%
Real estate	10.3%	7.4%
Private equity	11.1%	12.0%
Strategic investments	3.8%	6.2%
Total	<u>100.0%</u>	

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

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

<u>Plan</u>	<u>Current Discount Rate</u>	<u>NPL with 1% Decrease</u>	<u>NPL at Current Discount Rate</u>	<u>NPL with 1% Increase</u>
FRS	6.70%	\$ 31,352,568	\$ 18,128,832	\$ 7,072,215
HIS	3.54%	4,170,177	3,644,998	3,210,424

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO FINANCIAL STATEMENTS**  
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(10) **Other Post-Employment Benefits (OPEB):**

The County provides other postemployment benefits (OPEB) to its employees by providing retirement healthcare benefits.

The County has not implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, which establishes standards for the measurement, recognition, and display of OPEB expense/expenditures and related liabilities, note disclosures, and required supplementary information.

(11) **Restatement of Fund Balance and Net Position:**

Relating to the transportation trust fund, it was determined a change in accounting policy for inventory during the year ended September 30, 2022. Relating to the Governmental activities, the County did not implement GASB No. 75 and there is a correction related to capital asset CIP. Beginning fund balance and net position have been restated for these effects.

	<b>Transportation Trust Fund</b>	<b>Governmental Activities</b>
Unadjusted fund balance/net position, 9/30/2021	\$ 2,656,636	\$ 41,562,474
Less: Inventory adjustments at 9/30/2021	(91,232)	(91,232)
Add: OPEB adjustments at 9/30/2021	-	854,710
Add: CIP adjustments at 9/30/2021	-	744,967
Adjusted fund balance/net position, 9/30/2021	\$ 2,565,404	\$ 43,070,919

(12) **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. 96, *Subscription-Based Information Technology Arrangements, in May 2020*. provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, *Leases*, as amended. The provisions in GASB 96 are effective for periods beginning after June 15, 2022.
- (b) 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.

**REQUIRED SUPPLEMENTARY INFORMATION**

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(UNAUDITED)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget -</u>
				<u>Positive</u>
				<u>(Negative)</u>
<b>Revenues</b>				
Taxes	\$ 13,484,486	\$ 13,484,486	\$ 14,195,154	\$ 710,668
Permit, fees, and special assessments	178,000	178,000	177,508	(492)
Intergovernmental	4,470,999	4,745,509	5,433,761	688,252
Charges for services	1,140,670	1,140,670	1,888,204	747,534
Fines and forfeitures	111,000	111,000	111,102	102
Miscellaneous revenues	62,409	62,409	(68,308)	(130,717)
<b>Total revenues</b>	<u>19,447,564</u>	<u>19,722,074</u>	<u>21,737,421</u>	<u>2,015,347</u>
<b>Expenditures</b>				
Current:				
General government	9,630,619	9,734,837	5,359,317	4,375,520
Public safety	6,625,441	6,629,941	8,243,340	(1,613,399)
Physical environment	287,290	287,290	218,142	69,148
Transportation	69,277	69,277	-	69,277
Economic environment	70,226	70,226	60,224	10,002
Human services	857,482	857,482	749,744	107,738
Culture and recreation	91,723	91,723	85,115	6,608
Court related	493,751	493,751	420,371	73,380
Capital outlay	1,677,372	1,722,783	808,791	913,992
<b>Total expenditures</b>	<u>19,803,181</u>	<u>19,957,310</u>	<u>15,945,044</u>	<u>4,012,266</u>
<b>Excess (deficiency) of revenues</b>				
<b>over expenditures</b>	<u>(355,617)</u>	<u>(235,236)</u>	<u>5,792,377</u>	<u>6,027,613</u>
<b>Other financing sources (uses)</b>				
Contributions from joint venture	-	-	-	-
Transfers in	2,234,368	2,234,368	9,880,397	7,646,029
Transfers out	(8,621,768)	(8,725,653)	(9,239,230)	(513,577)
<b>Total other financing sources (uses)</b>	<u>(6,387,400)</u>	<u>(6,491,285)</u>	<u>641,167</u>	<u>7,132,452</u>
<b>Net change in fund balance</b>	<u>(6,743,017)</u>	<u>(6,726,521)</u>	<u>6,433,544</u>	<u>13,160,065</u>
<b>Fund balance, beginning of year</b>	5,717,506	5,717,506	5,717,506	-
<b>Fund balance, end of year</b>	<u>\$ (1,025,511)</u>	<u>\$ (1,009,015)</u>	<u>\$ 12,151,050</u>	<u>\$ 13,160,065</u>

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

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - SHIP FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(UNAUDITED)**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Intergovernmental	\$ 383,000	\$ 383,000	\$ 265,784	\$ (117,216)
Miscellaneous revenues	300	300	2,131	1,831
<b>Total revenues</b>	<u>383,300</u>	<u>383,300</u>	<u>267,915</u>	<u>(115,385)</u>
<b>Expenditures</b>				
Current:				
Economic environment	847,425	847,925	332,915	515,010
Capital outlay	500	-	-	-
<b>Total expenditures</b>	<u>847,925</u>	<u>847,925</u>	<u>332,915</u>	<u>515,010</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(464,625)</u>	<u>(464,625)</u>	<u>(65,000)</u>	<u>399,625</u>
<b>Other financing sources (uses)</b>				
Transfers in	65,000	65,000	65,000	-
<b>Total other financing sources (uses)</b>	<u>65,000</u>	<u>65,000</u>	<u>65,000</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>(399,625)</u>	<u>(399,625)</u>	<u>-</u>	<u>399,625</u>
<b>Fund balance, beginning of year</b>	-	-	-	-
<b>Fund balance, end of year</b>	<u>\$ (399,625)</u>	<u>\$ (399,625)</u>	<u>\$ -</u>	<u>\$ 399,625</u>

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

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - PUBLIC LIBRARY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(UNAUDITED)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Permit, fees, and special assessments	\$ -	\$ -	\$ -	\$ -
Intergovernmental	276,013	276,013	476,667	200,654
Miscellaneous revenues	25,185	25,185	(33,344)	(58,529)
<b>Total revenues</b>	<u>301,198</u>	<u>301,198</u>	<u>443,323</u>	<u>142,125</u>
<b>Expenditures</b>				
Current:				
Culture and recreation	2,166,486	2,176,486	864,417	1,312,069
Capital outlay	90,000	80,000	44,735	35,265
<b>Total expenditures</b>	<u>2,256,486</u>	<u>2,256,486</u>	<u>909,152</u>	<u>1,347,334</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(1,955,288)</u>	<u>(1,955,288)</u>	<u>(465,829)</u>	<u>1,489,459</u>
<b>Other financing sources (uses)</b>				
Transfers in	432,485	432,485	432,485	-
<b>Total other financing sources (uses)</b>	<u>432,485</u>	<u>432,485</u>	<u>432,485</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>(1,522,803)</u>	<u>(1,522,803)</u>	<u>(33,344)</u>	<u>1,489,459</u>
<b>Fund balance, beginning of year</b>	456,638	456,638	456,638	-
<b>Fund balance, end of year</b>	<u>\$ (1,066,165)</u>	<u>\$ (1,066,165)</u>	<u>\$ 423,294</u>	<u>\$ 1,489,459</u>

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

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - TRANSPORTATION TRUST FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(UNAUDITED)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 1,195,000	\$ 1,195,000	\$ 1,191,229	\$ (3,771)
Intergovernmental	14,377,357	14,377,357	3,601,757	(10,775,600)
Charges for services	348,700	348,700	649,339	300,639
Miscellaneous revenues	6,290	6,290	16,159	9,869
<b>Total revenues</b>	<u>15,927,347</u>	<u>15,927,347</u>	<u>5,458,484</u>	<u>(10,468,863)</u>
<b>Expenditures</b>				
Current:				
Transportation	7,150,498	6,838,998	4,251,460	2,587,538
Capital outlay	10,939,868	11,251,368	1,491,825	9,759,543
<b>Total expenditures</b>	<u>18,090,366</u>	<u>18,090,366</u>	<u>5,743,285</u>	<u>12,347,081</u>
<b>Excess (deficiency) of revenues over     expenditures</b>	<u>(2,163,019)</u>	<u>(2,163,019)</u>	<u>(284,801)</u>	<u>1,878,218</u>
<b>Other financing sources (uses)</b>				
Transfers in	561,659	561,659	561,659	-
Proceeds from sale of capital assets	-	-	88,722	88,722
<b>Total other financing sources (uses)</b>	<u>561,659</u>	<u>561,659</u>	<u>650,381</u>	<u>88,722</u>
<b>Net change in fund balance</b>	<u>(1,601,360)</u>	<u>(1,601,360)</u>	<u>365,580</u>	<u>1,966,940</u>
<b>Fund balance, beginning of year</b>	2,565,404	2,565,404	2,565,404	-
<b>Fund balance, end of year</b>	<u>\$ 964,044</u>	<u>\$ 964,044</u>	<u>\$ 2,930,984</u>	<u>\$ 1,966,940</u>

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



**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - FINES AND FORFEITURES FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(UNAUDITED)**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Intergovernmental	\$ 56,000	\$ 56,000	\$ 64,245	\$ 8,245
Charges for services	170,900	170,900	182,279	11,379
Fines and forfeitures	25,300	25,300	24,596	(704)
Miscellaneous revenues	22,500	22,500	(25,766)	(48,266)
<b>Total revenues</b>	<u>274,700</u>	<u>274,700</u>	<u>245,354</u>	<u>(29,346)</u>
<b>Expenditures</b>				
Current:				
Public safety	3,036,208	2,973,508	1,285,441	1,688,067
<b>Total expenditures</b>	<u>3,036,208</u>	<u>2,973,508</u>	<u>1,285,441</u>	<u>1,688,067</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(2,761,508)</u>	<u>(2,698,808)</u>	<u>(1,040,087)</u>	<u>1,658,721</u>
<b>Other financing sources (uses)</b>				
Transfers in	7,691,296	7,795,181	8,305,904	510,723
Transfers out	(500,000)	(500,000)	(500,000)	-
Appropriations to constitutional officers	(7,979,461)	(8,146,046)	(7,646,029)	500,017
<b>Total other financing sources (uses)</b>	<u>(788,165)</u>	<u>(850,865)</u>	<u>159,875</u>	<u>1,010,740</u>
<b>Net change in fund balance</b>	<u>(3,549,673)</u>	<u>(3,549,673)</u>	<u>(880,212)</u>	<u>2,669,461</u>
<b>Fund balance, beginning of year</b>	3,828,769	3,828,769	3,828,769	-
<b>Fund balance, end of year</b>	<u>\$ 279,096</u>	<u>\$ 279,096</u>	<u>\$ 2,948,557</u>	<u>\$ 2,669,461</u>

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

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - EMERGENCY MEDICAL SERVICES FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(UNAUDITED)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and permits	\$ -	\$ -	\$ 1,280	\$ 1,280
Intergovernmental	789,375	793,088	29,255	(763,833)
Charges for services	3,118,000	3,592,604	3,487,504	(105,100)
Miscellaneous revenues	40,000	40,000	1,272	(38,728)
<b>Total revenues</b>	<u>3,947,375</u>	<u>4,425,692</u>	<u>3,519,311</u>	<u>(906,381)</u>
<b>Expenditures</b>				
Current:				
Public safety	7,523,567	8,005,196	6,426,803	1,578,393
Capital outlay	45,000	48,713	16,144	32,569
<b>Total expenditures</b>	<u>7,568,567</u>	<u>8,053,909</u>	<u>6,442,947</u>	<u>1,610,962</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(3,621,192)</u>	<u>(3,628,217)</u>	<u>(2,923,636)</u>	<u>704,581</u>
<b>Other financing sources (uses)</b>				
Proceeds from sale of capital assets	-	7,025	7,025	-
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>7,025</u>	<u>7,025</u>	<u>-</u>
<b>Net change in fund balance</b>	<u>(3,621,192)</u>	<u>(3,621,192)</u>	<u>(2,916,611)</u>	<u>704,581</u>
<b>Fund balance, beginning of year</b>	4,005,939	4,005,939	4,005,939	-
<b>Fund balance, end of year</b>	<u>\$ 384,747</u>	<u>\$ 384,747</u>	<u>\$ 1,089,328</u>	<u>\$ 704,581</u>

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

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**BUDGET AND ACTUAL - ARPA STATE AND LOCAL FISCAL RECOVERY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(UNAUDITED)**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues</b>				
Intergovernmental	\$ 2,738,857	\$ 2,738,857	\$ 5,477,714	\$ 2,738,857
Miscellaneous revenues	-	-	1,388	1,388
<b>Total revenues</b>	<u>2,738,857</u>	<u>2,738,857</u>	<u>5,479,102</u>	<u>2,740,245</u>
<b>Expenditures</b>				
Current:				
Transportation	2,738,857	2,738,857	-	2,738,857
<b>Total expenditures</b>	<u>2,738,857</u>	<u>2,738,857</u>	<u>-</u>	<u>2,738,857</u>
<b>Excess (deficiency) of revenues over     expenditures</b>	<u>-</u>	<u>-</u>	<u>5,479,102</u>	<u>5,479,102</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>5,479,102</u>	<u>5,479,102</u>
<b>Fund balance, beginning of year</b>	-	-	-	-
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,479,102</u>	<u>\$ 5,479,102</u>

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

**BRADFORD COUNTY, FLORIDA**  
**NOTE TO SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BALANCE - BUDGET AND ACTUAL**  
**SEPTEMBER 30, 2022**  
**(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.

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>As of the Plan Year Ended June 30,</u>		<u>2017</u>	<u>2016</u>	<u>2015</u>
				<u>2019</u>	<u>2018</u>			
<b>Florida Retirement System (FRS)</b>								
Proportion of the net pension liability	0.048722893%	0.046399991%	0.048411202%	0.045097501%	0.046841448%	0.072149110%	0.047214911%	0.043694640%
Proportionate share of the net pension liability	\$ 18,128,832	\$ 3,793,904	\$ 22,254,897	\$ 16,672,144	\$ 14,108,887	\$ 13,858,844	\$ 11,921,802	\$ 5,643,749
Covered payroll	12,544,219	11,950,834	11,237,771	10,624,850	10,083,294	9,840,966	9,505,260	9,193,154
Proportionate share of the net pension liability as a percentage of covered payroll	144.52%	31.75%	198.04%	156.92%	139.92%	140.83%	125.42%	61.39%
Plan fiduciary net position as a percentage of the total pension liability	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	0.034414058%	0.033608493%	0.032372307%	0.031877024%	0.031201974%	0.030397670%	0.030397670%	0.029808429%
Proportionate share of the net pension liability	\$ 3,644,998	\$ 4,122,587	\$ 3,952,606	\$ 3,566,720	\$ 3,302,452	\$ 3,263,120	\$ 3,542,723	\$ 3,039,991
Covered payroll	12,544,219	11,950,834	11,237,771	10,624,850	10,083,294	9,840,966	9,505,260	9,193,154
Proportionate share of the net pension liability as a percentage of covered payroll	29.06%	34.50%	35.17%	33.57%	32.75%	33.16%	37.27%	33.07%
Plan fiduciary net position as a percentage of the total pension liability	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

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

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

	For the Fiscal Year Ended September 30,							
	2022	2021	2020	2019	2018	2017	2016	2015
<b>Florida Retirement System (FRS)</b>								
Contractually required contribution	\$ 2,183,159	\$ 2,016,869	\$ 1,730,538	\$ 1,526,256	\$ 1,372,454	\$ 1,216,282	\$ 1,199,815	\$ 1,087,557
Contributions in relation to the contractually required contribution	(2,183,159)	(2,016,869)	(1,730,538)	(1,526,256)	(1,372,454)	(1,216,282)	(1,199,815)	(1,087,557)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 12,875,745	\$ 11,950,834	\$ 11,237,771	\$ 10,624,850	\$ 10,083,294	\$ 9,840,966	\$ 9,505,260	\$ 9,193,154
Contributions as a percentage of covered payroll	16.96%	16.88%	15.40%	14.36%	13.61%	12.36%	12.62%	11.83%
<b>Health Insurance Subsidy Program (HIS)</b>								
Contractually required contribution	\$ 213,737	\$ 198,384	\$ 186,547	\$ 176,373	\$ 167,383	\$ 163,360	\$ 157,787	\$ 115,834
Contributions in relation to the contractually required contribution	(213,737)	(198,384)	(186,547)	(176,373)	(167,383)	(163,360)	(157,787)	(115,834)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 12,875,745	\$ 11,950,834	\$ 11,237,771	\$ 10,624,850	\$ 10,083,294	\$ 9,840,966	\$ 9,505,260	\$ 9,193,154
Contributions as a percentage of covered payroll	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.26%

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

**SUPPLEMENTAL INFORMATION**

**BRADFORD COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
BOARD AND OFFICER GENERAL FUNDS  
SEPTEMBER 30, 2022**

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
<b>ASSETS</b>									
Cash and cash equivalents	\$ 4,763,257	\$ 224,053	\$ 403,030	\$ 69,644	\$ 136,141	\$ -	\$ 5,596,125	\$ -	\$ 5,596,125
Investments	5,835,565	-	-	-	-	-	5,835,565	-	5,835,565
Due from other governments	1,421,396	-	293,589	-	-	-	1,714,985	-	1,714,985
Prepaid items	314	-	-	-	-	-	314	-	314
Due from constitutional officers	360,045	10,203	5,967	-	-	-	376,215	(376,215)	-
Due from other funds	-	-	241,843	-	-	-	241,843	6,857	248,700
Total assets	<u>\$ 12,380,577</u>	<u>\$ 234,256</u>	<u>\$ 944,429</u>	<u>\$ 69,644</u>	<u>\$ 136,141</u>	<u>\$ -</u>	<u>\$ 13,765,047</u>	<u>\$ (369,358)</u>	<u>\$ 13,395,689</u>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities</b>									
Accounts payable and accrued expenses	\$ 256,053	\$ 29,542	\$ 330,150	\$ -	\$ 454	\$ -	\$ 616,199	\$ -	\$ 616,199
Due to other governments	4,788	-	-	517	2,835	-	8,140	-	8,140
Due to Board of County Commissioners	64	173,336	541,452	56,711	132,852	-	904,415	(904,415)	-
Unearned revenue	-	-	-	12,416	-	-	12,416	-	12,416
Due to other funds	-	-	72,827	-	-	-	72,827	535,057	607,884
Total liabilities	<u>260,905</u>	<u>202,878</u>	<u>944,429</u>	<u>69,644</u>	<u>136,141</u>	<u>-</u>	<u>1,613,997</u>	<u>(369,358)</u>	<u>1,244,639</u>
<b>Fund Balances</b>									
Nonspendable:									
Prepays	314	-	-	-	-	-	314	-	314
Restricted for:									
General government	101,608	-	-	-	-	-	101,608	-	101,608
Assigned to:									
Court costs	-	31,378	-	-	-	-	31,378	-	31,378
Subsequent year's budget	6,604,836	-	-	-	-	-	6,604,836	-	6,604,836
Unassigned	5,412,914	-	-	-	-	-	5,412,914	-	5,412,914
Total fund balances	<u>12,119,672</u>	<u>31,378</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,151,050</u>	<u>-</u>	<u>12,151,050</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 12,380,577</u>	<u>\$ 234,256</u>	<u>\$ 944,429</u>	<u>\$ 69,644</u>	<u>\$ 136,141</u>	<u>\$ -</u>	<u>\$ 13,765,047</u>	<u>\$ (369,358)</u>	<u>\$ 13,395,689</u>

See accompanying notes to financial statements.



**BRADFORD COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - BOARD AND OFFICER GENERAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
<b>Revenues</b>									
Taxes	\$ 14,195,154	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,195,154	\$ -	\$ 14,195,154
Permit, fees, and special assessments	177,508	-	-	-	-	-	177,508	-	177,508
Intergovernmental	4,488,098	-	877,961	-	-	67,702	5,433,761	-	5,433,761
Charges for services	85,005	208,679	756,191	824,395	13,934	-	1,888,204	-	1,888,204
Fines and forfeitures	111,102	-	-	-	-	-	111,102	-	111,102
Miscellaneous revenues	(101,183)	624	21,401	6,952	1,247	2,651	(68,308)	-	(68,308)
Total revenues	<u>18,955,684</u>	<u>209,303</u>	<u>1,655,553</u>	<u>831,347</u>	<u>15,181</u>	<u>70,353</u>	<u>21,737,421</u>	<u>-</u>	<u>21,737,421</u>
<b>Expenditures</b>									
Current:									
General government	2,716,426	689,957	-	774,636	660,650	517,648	5,359,317	-	5,359,317
Public safety	106,390	-	8,136,950	-	-	-	8,243,340	-	8,243,340
Physical environment	218,142	-	-	-	-	-	218,142	-	218,142
Economic environment	60,224	-	-	-	-	-	60,224	-	60,224
Human services	614,327	-	135,417	-	-	-	749,744	-	749,744
Culture and recreation	85,115	-	-	-	-	-	85,115	-	85,115
Court related	115,907	166,315	138,149	-	-	-	420,371	-	420,371
Capital outlay	322,707	-	486,084	-	-	-	808,791	-	808,791
Total expenditures	<u>4,239,238</u>	<u>856,272</u>	<u>8,896,600</u>	<u>774,636</u>	<u>660,650</u>	<u>517,648</u>	<u>15,945,044</u>	<u>-</u>	<u>15,945,044</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>14,716,446</u>	<u>(646,969)</u>	<u>(7,241,047)</u>	<u>56,711</u>	<u>(645,469)</u>	<u>(447,295)</u>	<u>5,792,377</u>	<u>-</u>	<u>5,792,377</u>
<b>Other financing sources (uses)</b>									
Transfers in	2,234,368	-	-	-	-	-	2,234,368	7,646,029	9,880,397
Transfers out	(8,725,653)	-	-	(2,854)	-	-	(8,728,507)	(510,723)	(9,239,230)
Appropriations to constitutional officers	(2,216,742)	820,305	7,751,770	-	778,321	512,375	7,646,029	(7,646,029)	-
Reversions from constitutional officers	425,125	(173,336)	(510,723)	(53,857)	(132,852)	(65,080)	(510,723)	510,723	-
<b>Total other financing sources (uses)</b>	<u>(8,282,902)</u>	<u>646,969</u>	<u>7,241,047</u>	<u>(56,711)</u>	<u>645,469</u>	<u>447,295</u>	<u>641,167</u>	<u>-</u>	<u>641,167</u>
<b>Net change in fund balances</b>	<u>6,433,544</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,433,544</u>	<u>-</u>	<u>6,433,544</u>
<b>Fund balances, beginning of year</b>	5,686,128	31,378	-	-	-	-	5,717,506	-	5,717,506
<b>Fund balances, end of year</b>	<u>\$ 12,119,672</u>	<u>\$ 31,378</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,151,050</u>	<u>\$ -</u>	<u>\$ 12,151,050</u>

See accompanying notes to financial statements.

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

	Special Revenue										Total	
	Tourist Development	Eighth Circuit Court	Mosquito Control	Solid Waste	Criminal Justice	Fiscally Constrained	Clerk Public Records	Clerk Fines and Forfeitures	Sheriff E911	Sheriff Inmate Welfare		Sheriff Education and Public Service
<b>ASSETS</b>												
Cash and cash equivalents	\$ 545,235	\$ 320,101	\$ 74,999	\$ 170,645	\$ 366,361	\$ 331,974	\$ 188,241	\$ 51,315	\$ 138,664	\$ 149,852	\$ 32,784	\$ 2,370,171
Investments	-	-	-	413,244	-	1,281,089	-	-	-	-	-	1,694,333
Accounts receivable	-	-	-	-	-	-	-	-	-	17,032	-	17,032
Due from other governments	14,975	109	-	20,051	-	53,059	22,153	32,434	27,612	-	-	170,393
Due from other funds	-	-	-	2,854	-	-	-	64	72,827	-	-	75,745
Total assets	<u>\$ 560,210</u>	<u>\$ 320,210</u>	<u>\$ 74,999</u>	<u>\$ 606,794</u>	<u>\$ 366,361</u>	<u>\$ 1,666,122</u>	<u>\$ 210,394</u>	<u>\$ 83,813</u>	<u>\$ 239,103</u>	<u>\$ 166,884</u>	<u>\$ 32,784</u>	<u>\$ 4,327,674</u>
<b>LIABILITIES AND FUND BALANCES</b>												
<b>Liabilities</b>												
Accounts payable and accrued expenses	\$ 18,152	\$ 10,639	\$ 245	\$ 47,401	\$ -	\$ -	\$ 1,493	\$ 2,002	\$ -	\$ -	\$ -	\$ 79,932
Due to other governments	-	-	-	-	-	-	-	8,817	-	-	-	8,817
Unearned revenue	-	-	-	-	-	-	-	72,994	-	-	-	72,994
Due to other funds	-	-	-	-	-	-	-	-	67,784	146,531	-	214,315
Total liabilities	<u>18,152</u>	<u>10,639</u>	<u>245</u>	<u>47,401</u>	<u>-</u>	<u>-</u>	<u>1,493</u>	<u>83,813</u>	<u>67,784</u>	<u>146,531</u>	<u>-</u>	<u>376,058</u>
<b>Fund balances</b>												
Restricted for:												
Law enforcement	-	-	-	-	366,361	-	-	-	171,319	20,353	32,784	590,817
Economic environment	542,058	-	-	-	-	-	-	-	-	-	-	542,058
Mosquito control	-	-	74,754	-	-	-	-	-	-	-	-	74,754
Court costs	-	295,464	-	-	-	-	208,901	-	-	-	-	504,365
Assigned to:												
Court costs	-	14,107	-	-	-	-	-	-	-	-	-	14,107
Capital improvements	-	-	-	-	-	1,666,122	-	-	-	-	-	1,666,122
Committed to:												
Solid waste	-	-	-	559,393	-	-	-	-	-	-	-	559,393
Total fund balances	<u>542,058</u>	<u>309,571</u>	<u>74,754</u>	<u>559,393</u>	<u>366,361</u>	<u>1,666,122</u>	<u>208,901</u>	<u>-</u>	<u>171,319</u>	<u>20,353</u>	<u>32,784</u>	<u>3,951,616</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 560,210</u>	<u>\$ 320,210</u>	<u>\$ 74,999</u>	<u>\$ 606,794</u>	<u>\$ 366,361</u>	<u>\$ 1,666,122</u>	<u>\$ 210,394</u>	<u>\$ 83,813</u>	<u>\$ 239,103</u>	<u>\$ 166,884</u>	<u>\$ 32,784</u>	<u>\$ 4,327,674</u>

See accompanying notes to financial statements.

**BRADFORD COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(CONTINUED)**

	Special Revenue										Total	
	Tourist Development	Eighth Circuit Court	Mosquito Control	Solid Waste	Criminal Justice	Fiscally Constrained	Clerk Public Records	Clerk Fines and Forfeitures	Sheriff E911	Sheriff Inmate Welfare		Sheriff Education and Public Service
<b>Revenues</b>												
Taxes	\$ 203,965	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 203,965
Permit, fees, and special assessments	-	-	-	694,757	-	-	-	-	-	-	-	694,757
Intergovernmental	-	35,462	38,025	193,750	-	620,716	58,947	197,036	57,603	-	-	1,201,539
Charges for services	-	144,307	-	251,148	-	-	53,813	529,787	208,575	-	-	1,187,630
Fines and forfeitures	-	-	-	-	-	-	-	210,200	-	-	-	210,200
Miscellaneous revenues	222	-	18	51,696	-	(51,521)	-	11,319	-	148,207	36,333	196,274
<b>Total revenues</b>	<u>204,187</u>	<u>179,769</u>	<u>38,043</u>	<u>1,191,351</u>	<u>-</u>	<u>569,195</u>	<u>112,760</u>	<u>948,342</u>	<u>266,178</u>	<u>148,207</u>	<u>36,333</u>	<u>3,694,365</u>
<b>Expenditures</b>												
Current:												
General government	-	-	-	-	-	-	108,862	-	-	-	-	108,862
Public safety	-	-	-	-	-	2,749	-	-	125,534	223,476	53,534	405,293
Physical environment	-	-	38,826	1,431,513	-	-	-	-	-	-	-	1,470,339
Transportation	97,990	-	-	-	-	-	-	-	-	-	-	97,990
Culture and recreation	-	378	-	-	-	-	-	-	-	-	-	378
Court related	-	294,316	-	-	-	-	-	948,342	-	-	-	1,242,658
Capital outlay	-	-	-	-	-	59,255	-	-	-	-	-	59,255
Debt service:												
Principal	-	-	-	59,533	-	-	-	-	-	-	-	59,533
Interest	-	-	-	5,416	-	-	-	-	-	-	-	5,416
<b>Total expenditures</b>	<u>97,990</u>	<u>294,694</u>	<u>38,826</u>	<u>1,496,462</u>	<u>-</u>	<u>62,004</u>	<u>108,862</u>	<u>948,342</u>	<u>125,534</u>	<u>223,476</u>	<u>53,534</u>	<u>3,449,724</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>106,197</u>	<u>(114,925)</u>	<u>(783)</u>	<u>(305,111)</u>	<u>-</u>	<u>507,191</u>	<u>3,898</u>	<u>-</u>	<u>140,644</u>	<u>(75,269)</u>	<u>(17,201)</u>	<u>244,641</u>
<b>Other financing sources (uses)</b>												
Transfers in	-	100,000	36,960	2,854	-	-	-	-	-	-	-	139,814
Transfers out	-	-	-	-	-	(2,000,000)	-	-	-	-	-	(2,000,000)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>100,000</u>	<u>36,960</u>	<u>2,854</u>	<u>-</u>	<u>(2,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,860,186)</u>
<b>Net change in fund balance</b>	<u>106,197</u>	<u>(14,925)</u>	<u>36,177</u>	<u>(302,257)</u>	<u>-</u>	<u>(1,492,809)</u>	<u>3,898</u>	<u>-</u>	<u>140,644</u>	<u>(75,269)</u>	<u>(17,201)</u>	<u>(1,615,545)</u>
<b>Fund balance, beginning of year</b>	435,861	324,496	38,577	861,650	366,361	3,158,931	205,003	-	30,675	95,622	49,985	5,567,161
<b>Fund balance, end of year</b>	<u>\$ 542,058</u>	<u>\$ 309,571</u>	<u>\$ 74,754</u>	<u>\$ 559,393</u>	<u>\$ 366,361</u>	<u>\$ 1,666,122</u>	<u>\$ 208,901</u>	<u>\$ -</u>	<u>\$ 171,319</u>	<u>\$ 20,353</u>	<u>\$ 32,784</u>	<u>\$ 3,951,616</u>

See accompanying notes to financial statements.

**BRADFORD COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2022**

	<u>Clerk of Circuit Court</u>	<u>Sheriff</u>	<u>Tax Collector</u>	<u>Total Agency Funds</u>
<b>ASSETS</b>				
Cash and equivalents	\$ 152,522	\$ 59,701	\$ 476,076	\$ 688,299
Total assets	<u>\$ 152,522</u>	<u>\$ 59,701</u>	<u>\$ 476,076</u>	<u>\$ 688,299</u>
<b>LIABILITIES</b>				
Assets held for others				
Accounts payable and accrued expenses	\$ 3,467	\$ 1,460	\$ -	\$ 4,927
Deposits and escrow	1,926	-	-	1,926
Due to other funds	-	27,528	-	27,528
Due to other governments	34,282	-	476,076	510,358
Total liabilities	<u>\$ 39,675</u>	<u>\$ 28,988</u>	<u>\$ 476,076</u>	<u>\$ 544,739</u>
<b>NET POSITION</b>				

See accompanying notes to financial statements.

**BRADFORD COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2022**

	<b>Clerk of Circuit Court</b>	<b>Sheriff</b>	<b>Tax Collector</b>	<b>Total Agency Funds</b>
<b>Additions</b>				
Taxes	\$ -	\$ -	\$ 25,628,984	\$ 25,628,984
Charges for services	-	322,889	-	322,889
Permits, fees, and special assessments	-	-	3,373,811	3,373,811
Court related	5,964,243	62,796	-	6,027,039
Total additions	<u>5,964,243</u>	<u>385,685</u>	<u>29,002,795</u>	<u>35,352,723</u>
<b>Deductions</b>				
Court related payments	6,025,503	62,796	-	6,088,299
Payments to individuals	-	323,711	-	323,711
Payments to other governments	-	-	29,002,795	29,002,795
Total deductions	<u>6,025,503</u>	<u>386,507</u>	<u>29,002,795</u>	<u>35,414,805</u>
<b>Net change in fiduciary net position</b>	<u>(61,260)</u>	<u>(822)</u>	<u>-</u>	<u>(62,082)</u>
<b>Net position, beginning of year</b>	174,107	31,535	-	205,642
<b>Net position, end of year</b>	<u>\$ 112,847</u>	<u>\$ 30,713</u>	<u>\$ -</u>	<u>\$ 143,560</u>

See accompanying notes to financial statements.

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
<b>FEDERAL AGENCY</b>			
<b>Department of Justice</b>			
Passed through the State of Florida Department of Law Enforcement			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2021-JAGC-BRAD-3-Y5-177	\$ 8,738
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2021-JAGC-BRAD-2-3B-054	33,921
Passed through the Florida Attorney General			
Equitable Sharing Program	16.922	2022-810	53,172
<b>Total Department of Justice</b>			<u>95,831</u>
<b>Department of Transportation</b>			
Passed through State of Florida Department of Transportation:			
National Priority Safety Programs	20.616	G2053	29,536
<b>Total Highway Safety Cluster</b>			<u>29,536</u>
<b>Department of the Treasury</b>			
Direct			
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	SLT-3018	5,477,714
<b>Total Department of the Treasury</b>			<u>5,477,714</u>
<b>U.S. Election Assistance Commission</b>			
Passed through State of Florida Department of State:			
Help America Vote Act Requirements Payments	90.401	22e.es.300.029	19,791
Help America Vote Act Requirements Payments	90.401	22e.es.300.029	47,911
<b>Total U.S. Election Assistance Commission</b>			<u>67,702</u>
<b>Department of Health and Human Services</b>			
Passed through the Florida Department of Revenue			
Child Support Enforcement	93.563	COCO4	140,362
Child Support Enforcement	93.563	COCO4	314
<b>Total Department of Health and Human Services</b>			<u>140,676</u>
<b>Department of Homeland Security</b>			
Passed through State of Florida Executive Office of the Governor:			
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	Z2289	139,106
Passed through State of Florida Executive Office of the Governor:			
Emergency Management Performance Grants	97.042	G0333	4,257
Emergency Management Performance Grants	97.042	G0320	40,544
<b>Total Department of Homeland Security</b>			<u>183,907</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 5,995,366</u>

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

**BRADFORD COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**  
**(CONTINUED)**

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
<b>STATE AGENCY</b>			
<b>Executive Office of the Governor</b>			
Direct:			
Emergency Management Programs	31.063	A0219	\$ 105,629
Direct:			
Local Emergency Management and Mitigation Initiatives	31.064	F0077	153,085
<b>Total Executive Office of the Governor</b>			<u>258,714</u>
<b>Florida Department of Environmental Protection</b>			
Direct:			
Small County Consolidated Grants	37.012	SC202	93,750
<b>Total Florida Department of Environmental Protection</b>			<u>93,750</u>
<b>Florida Department of Commerce</b>			
Direct:			
Rural Community Development and Infrastructure	40.042	D0144	163,017
Direct:			
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0062	56,220
<b>Total Florida Department of Commerce</b>			<u>219,237</u>
<b>Florida Housing Finance Corporation</b>			
Direct:			
State Housing Initiatives Partnership Program (SHIP)	40.901	038-2020	166,645
<b>Total Florida Housing Finance Corporation</b>			<u>166,645</u>
<b>Florida Department of Agriculture and Consumer Services</b>			
Direct:			
Mosquito Control	42.003	28434	38,025
<b>Total Florida Department of Agriculture and Consumer Services</b>			<u>38,025</u>
<b>Florida Department of Financial Services</b>			
Direct:			
Fire Decontamination Equipment Grant Project	43.013	FM635	3,713
<b>Total Florida Department of Financial Services</b>			<u>3,713</u>
<b>Florida Department of State</b>			
Direct:			
State Aid to Libraries	45.030	18-ST-39	40,702
State Aid to Libraries	45.030	19-ST-39	315,032
State Aid to Libraries	45.030	20-ST-39	120,933
<b>Total Florida Department of State</b>			<u>476,667</u>
<b>Florida Department of Education</b>			
Coach Aaron Feis Guardian Program	48.140	96D-90210-2D001	28,587
<b>Total Florida Department of Education</b>			<u>28,587</u>
<b>Florida Department of Transportation</b>			
Direct:			
Small County Outreach Program (SCOP)	55.009	G1F09	21,252
Small County Outreach Program (SCOP)	55.009	G1F06	501,177
Small County Outreach Program (SCOP)	55.009	G1185	1,429,025
Small County Outreach Program (SCOP)	55.009	G1V29	209,700
Total Small County Outreach Program (SCOP)			<u>2,161,154</u>
Direct:			
Small County Road Assistance Program (SCRAP)	55.016	G2166	118,150
<b>Total Florida Department of Transportation</b>			<u>2,279,304</u>
<b>Florida Department of Health</b>			
Direct:			
County Grant Awards	64.005	C0004	18,106
<b>Total Florida Department of Health</b>			<u>18,106</u>
<b>State of Florida Department of Law Enforcement</b>			
Direct:			
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067	7G016	133,750
<b>Total Florida Department of Law Enforcement</b>			<u>133,750</u>
<b>Florida Department of Management Services</b>			
Direct:			
Wireless E911 Emergency Telephone System Rural County Grant Program	72.001	RG-21-04-02	27,612
Direct:			
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S17-21-03-05	29,991
<b>Total Florida Department of Management Services</b>			<u>57,603</u>
<b>Florida Fish &amp; Wildlife Conservation Commission</b>			
Direct:			
Florida Boating Improvement Program	77.066	19022	5,000
<b>Total Florida Fish &amp; Wildlife Conservation Commission</b>			<u>5,000</u>
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>			<u>\$ 3,779,101</u>

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

**BRADFORD COUNTY, FLORIDA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF**  
**FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

(1) **Basis of Presentation:**

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

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

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

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

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

(4) **Subrecipients:**

During the year ended September 30, 2022, the County provided no federal or state awards to subrecipients.

(5) **Contingency:**

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



**OTHER REPORTS AND SCHEDULE**



**State Financial Assistance:**

Internal control over major State projects:

Material weakness(es) identified? \_\_\_\_\_ yes  X  no

Significant deficiency(ies) identified? \_\_\_\_\_ yes  X  none reported

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

*Unmodified*

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

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

Identification of major State programs:

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

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



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

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

**Report on Compliance for Each Major Federal Program and State Project**

***Opinion on Each Major Federal Program and State Project***

We have audited Bradford County, Florida (the County)'s compliance with the types of compliance requirements described in the U.S. Office of Management and Budget *Compliance Supplement* and the requirements described 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 federal programs and state projects for the year ended September 30, 2022. The County's major federal programs and 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 types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2022.

***Basis for Opinion on Each Major Federal Program and State Project***

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

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

***Responsibilities of Management for Compliance***

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

### ***Auditors' Responsibilities for the Audit of Compliance***

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

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

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

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

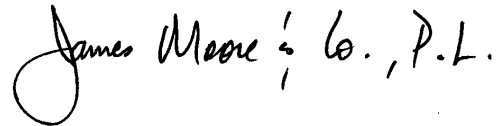
### **Report on Internal Control over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses, or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies 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 results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

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

Gainesville, Florida  
September 19, 2023



**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,  
Bradford County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bradford County, Florida (the County) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated September 19, 2023.

As discussed in Note (10) to the financial statements, the County has not implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Accounting principles generally accepted in the United States of America require recording of an obligation for postemployment benefits other than pensions, which would increase liabilities, decrease net position, and change the expenses in governmental activities. The effects of this departure from accounting principles generally accepted in the United States of America on the governmental activities has not been determined.

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

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

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

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

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

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

### **Purpose of this Report**

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

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

Gainesville, Florida  
September 19, 2023





**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,  
Bradford County, Florida:

**Report on the Financial Statements**

We have audited the financial statements of Bradford County, Florida (the County), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated September 19, 2023.

As discussed in Note (10) to the financial statements, the County has not implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. Accounting principles generally accepted in the United States of America require recording of an obligation for postemployment benefits other than pensions, which would increase liabilities, decrease net position, and change the expenses in governmental activities. The effects of this departure from accounting principles generally accepted in the United States of America on the governmental activities has not been determined.

**Auditors' Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in accordance with the Uniform Guidance and Chapter 10.550 Rules of the Florida Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated September 19, 2023, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

## **Official Title and Legal Authority**

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

## **Financial Condition and Management**

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

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

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

## **Special District Component Units**

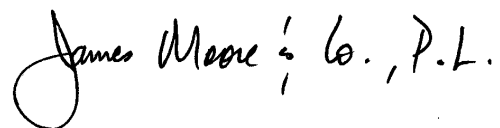
Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within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

## **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not 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 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  
September 19, 2023



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

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

We have examined the Bradford County, Florida (the County) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2022. The County's management is responsible for the compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statute 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 statute and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our measurement or evaluation of County's compliance. 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, the County complied, in all material respects, with the Statute for the year ended September 30, 2022.

A handwritten signature in black ink that reads 'James Moore &amp; Co., P.L.' with a large, stylized initial 'J'.

Gainesville, Florida  
September 19, 2023

**BRADFORD COUNTY, FLORIDA  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

**2020-01 Budget Monitoring:** Corrective action taken.

**BRADFORD COUNTY CLERK OF COURTS  
AND COMPTROLLER**

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

**SEPTEMBER 30, 2022**

**BRADFORD COUNTY CLERK OF COURTS AND COMPTROLLER**

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

**SEPTEMBER 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Denny Thompson, Clerk of the Circuit Court,  
Bradford 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 Bradford County Clerk of Courts and Comptroller (the Office), as of and for the year ended September 30, 2022, 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, 2022, 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 Bradford 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, 2022, 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 these matters.

### ***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 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***

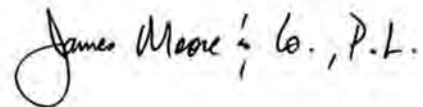
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility 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 Office's financial statements. The combining schedule of fiduciary net position, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. The combining schedule of fiduciary net position is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining schedule of fiduciary net position 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 September 19, 2023, 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.

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

Gainesville, Florida  
September 19, 2023

**BRADFORD COUNTY CLERK OF THE CIRCUIT COURT  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	<u>General Fund</u>	<u>Public Records Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Total Governmental Funds</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 224,053	\$ 188,241	\$ 51,315	\$ 463,609
Due from other governments	9,313	22,153	32,434	63,900
Due from other County agencies	890	-	64	954
<b>Total Assets</b>	<u>\$ 234,256</u>	<u>\$ 210,394</u>	<u>\$ 83,813</u>	<u>\$ 528,463</u>
<b>Liabilities and Fund Balances</b>				
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 29,542	\$ 1,493	\$ 2,002	\$ 33,037
Unearned revenue	-	-	72,994	72,994
Due to other governments	-	-	8,817	8,817
Due to other County agencies	173,336	-	-	173,336
Total liabilities	<u>202,878</u>	<u>1,493</u>	<u>83,813</u>	<u>288,184</u>
<b>Fund Balances</b>				
Restricted for:				
Records modernization	-	208,901	-	208,901
Assigned to:				
Court costs	31,378	-	-	31,378
Total fund balances	<u>31,378</u>	<u>208,901</u>	<u>-</u>	<u>240,279</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 234,256</u>	<u>\$ 210,394</u>	<u>\$ 83,813</u>	<u>\$ 528,463</u>

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

**BRADFORD COUNTY CLERK OF THE CIRCUIT COURT**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>General Fund</b>	<b>Public Records Fund</b>	<b>Fine and Forfeiture Fund</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>				
Intergovernmental	\$ -	\$ 58,947	\$ 197,036	\$ 255,983
Charges for services	208,679	53,813	529,787	792,279
Fines and forfeitures	-	-	210,200	210,200
Miscellaneous	624	-	11,319	11,943
Total revenues	<u>209,303</u>	<u>112,760</u>	<u>948,342</u>	<u>1,270,405</u>
<b>Expenditures</b>				
Current:				
General government	689,957	108,862	-	798,819
Court related	166,315	-	948,342	1,114,657
Total expenditures	<u>856,272</u>	<u>108,862</u>	<u>948,342</u>	<u>1,913,476</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(646,969)</u>	<u>3,898</u>	<u>-</u>	<u>(643,071)</u>
<b>Other financing sources (uses)</b>				
Appropriations from Board of County Commissioners	820,305	-	-	820,305
Reversion to Board of County Commissioners	(173,336)	-	-	(173,336)
<b>Total other financing sources (uses)</b>	<u>646,969</u>	<u>-</u>	<u>-</u>	<u>646,969</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>3,898</u>	<u>-</u>	<u>3,898</u>
<b>Fund balance, beginning of year</b>	31,378	205,003	-	236,381
<b>Fund balance, end of year</b>	<u>\$ 31,378</u>	<u>\$ 208,901</u>	<u>\$ -</u>	<u>\$ 240,279</u>

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

**BRADFORD COUNTY CLERK OF THE CIRCUIT COURT**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2022**

	<u><b>Custodial Funds</b></u>
<b>Assets</b>	
Cash and cash equivalents	\$ 152,522
<b>Total Assets</b>	<u><u>\$ 152,522</u></u>
<b>Liabilities</b>	
Accounts payable and accrued expenses	\$ 3,467
Due to other governments	34,282
Deposits	1,926
<b>Total Liabilities</b>	<u><u>\$ 39,675</u></u>
<b>Net Position</b>	
Restricted for:	
Other individuals and organizations	\$ 112,847
<b>Total Net Position</b>	<u><u>\$ 112,847</u></u>

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

**BRADFORD COUNTY CLERK OF THE CIRCUIT COURT  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Custodial Funds</b>
<b>Additions</b>	
Court related	\$ 5,964,243
Total additions	5,964,243
<b>Deductions</b>	
Court related payments	6,025,503
Total deductions	6,025,503
<b>Net change in fiduciary net position</b>	(61,260)
<b>Net position, beginning of year</b>	174,107
<b>Net position, end of year</b>	\$ 112,847

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

**BRADFORD COUNTY CLERK OF COURTS AND COMPTROLLER**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

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

(a) **Reporting entity**—The Clerk is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of Bradford 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.

The Office reports the following Special Revenue funds:

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

*Public Record 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.

Additionally, the Office reports the following fiduciary fund type:

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

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

**BRADFORD COUNTY CLERK OF COURTS AND COMPTROLLER**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(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 considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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

(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 Bradford County Clerk of Courts and Comptroller.

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

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

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

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

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

(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.

**BRADFORD COUNTY CLERK OF COURTS AND COMPTROLLER**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(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.



**BRADFORD COUNTY CLERK OF COURTS AND COMPTROLLER**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(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, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the 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, 2022.

**REQUIRED SUPPLEMENTARY INFORMATION**

**BRADFORD 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, 2022**

	<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	\$ 183,821	\$ 183,821	\$ 208,679	\$ 24,858
Miscellaneous	950	950	624	(326)
<b>Total revenues</b>	<u>184,771</u>	<u>184,771</u>	<u>209,303</u>	<u>24,532</u>
<b>Expenditures</b>				
Current:				
General government	841,210	841,210	689,957	151,253
Court related	159,351	159,351	166,315	(6,964)
<b>Total expenditures</b>	<u>1,000,561</u>	<u>1,000,561</u>	<u>856,272</u>	<u>144,289</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(815,790)</u>	<u>(815,790)</u>	<u>(646,969)</u>	<u>168,821</u>
<b>Other financing sources (uses)</b>				
Appropriations from Board of County Commissioners	815,790	815,790	820,305	4,515
Reversion to Board of County Commissioners	-	-	(173,336)	(173,336)
<b>Total other financing sources (uses)</b>	<u>815,790</u>	<u>815,790</u>	<u>646,969</u>	<u>(168,821)</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, beginning of year</b>	31,378	31,378	31,378	-
<b>Fund balance, end of year</b>	<u>\$ 31,378</u>	<u>\$ 31,378</u>	<u>\$ 31,378</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.

**BRADFORD COUNTY CLERK OF THE CIRCUIT COURT**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**PUBLIC RECORDS FUND - BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 26,062	\$ 26,062	\$ 58,947	\$ 32,885
Charges for services	47,000	47,000	53,813	6,813
<b>Total revenues</b>	<u>73,062</u>	<u>73,062</u>	<u>112,760</u>	<u>39,698</u>
<b>Expenditures</b>				
Current:				
General government	279,826	279,826	108,862	170,964
<b>Total expenditures</b>	<u>279,826</u>	<u>279,826</u>	<u>108,862</u>	<u>170,964</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(206,764)</u>	<u>(206,764)</u>	<u>3,898</u>	<u>210,662</u>
<b>Net change in fund balance</b>	<u>(206,764)</u>	<u>(206,764)</u>	<u>3,898</u>	<u>210,662</u>
<b>Fund balance, beginning of year</b>	205,003	205,003	205,003	-
<b>Fund balance, end of year</b>	<u>\$ (1,761)</u>	<u>\$ (1,761)</u>	<u>\$ 208,901</u>	<u>\$ 210,662</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.

**BRADFORD 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, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 145,475	\$ 145,475	\$ 197,036	\$ 51,561
Charges for services	581,705	581,705	529,787	(51,918)
Fines and forfeitures	226,955	226,955	210,200	(16,755)
Miscellaneous	20,000	20,000	11,319	(8,681)
<b>Total revenues</b>	<u>974,135</u>	<u>974,135</u>	<u>948,342</u>	<u>(25,793)</u>
<b>Expenditures</b>				
Current:				
Court related	974,135	974,135	948,342	25,793
Total expenditures	<u>974,135</u>	<u>974,135</u>	<u>948,342</u>	<u>25,793</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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 note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

**BRADFORD COUNTY CLERK OF COURTS AND COMPTROLLER  
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

(1) **Budgetary Information:**

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

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

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

**SUPPLEMENTARY INFORMATION**

**BRADFORD COUNTY CLERK OF THE CIRCUIT COURT  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 SEPTEMBER 30, 2022**

	<u>Trust Fund</u>	<u>Special Fine and Forfeiture Fund</u>	<u>Alimony and Suppot Fund</u>	<u>Registry of the Court Fund</u>	<u>Cash Bond Fund</u>	<u>Total Custodial Funds</u>
<b>Assets</b>						
Cash and cash equivalents	\$ 37,664	\$ 95,692	\$ 2,011	\$ 12,845	\$ 4,310	\$ 152,522
<b>Total Assets</b>	<u>\$ 37,664</u>	<u>\$ 95,692</u>	<u>\$ 2,011</u>	<u>\$ 12,845</u>	<u>\$ 4,310</u>	<u>\$ 152,522</u>
<b>Liabilities</b>						
Accounts payable and accrued expenses	\$ 3,414	\$ -	\$ 53	\$ -	\$ -	\$ 3,467
Due to other governments	32,324	-	1,958	-	-	34,282
Deposits	1,926	-	-	-	-	1,926
<b>Total Liabilities</b>	<u>\$ 37,664</u>	<u>\$ -</u>	<u>\$ 2,011</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,675</u>
<b>Net Position</b>						
Restricted for:						
Other individuals and organizations	\$ -	\$ 95,692	\$ -	\$ 12,845	\$ 4,310	\$ 112,847
<b>Total Net Position</b>	<u>\$ -</u>	<u>\$ 95,692</u>	<u>\$ -</u>	<u>\$ 12,845</u>	<u>\$ 4,310</u>	<u>\$ 112,847</u>

See accompanying notes to financial statements.



**BRADFORD COUNTY CLERK OF THE CIRCUIT COURT  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>Trust Fund</u>	<u>Special Fine and Forfeiture Fund</u>	<u>Alimony and Suppot Fund</u>	<u>Registry of the Court Fund</u>	<u>Cash Bond Fund</u>	<u>Total Custodial Funds</u>
<b>Additions</b>						
Court related	\$ 2,707,678	\$ 1,552,237	\$ 229,422	\$ 1,429,207	\$ 45,699	\$ 5,964,243
Total additions	<u>2,707,678</u>	<u>1,552,237</u>	<u>229,422</u>	<u>1,429,207</u>	<u>45,699</u>	<u>5,964,243</u>
<b>Deductions</b>						
Court related payments	2,822,409	1,497,935	229,422	1,426,348	49,389	6,025,503
Total deductions	<u>2,822,409</u>	<u>1,497,935</u>	<u>229,422</u>	<u>1,426,348</u>	<u>49,389</u>	<u>6,025,503</u>
<b>Net change in fiduciary net position</b>	<u>(114,731)</u>	<u>54,302</u>	<u>-</u>	<u>2,859</u>	<u>(3,690)</u>	<u>(61,260)</u>
<b>Net position, beginning of year</b>	114,731	41,390	-	9,986	8,000	174,107
<b>Net position, end of year</b>	<u>\$ -</u>	<u>\$ 95,692</u>	<u>\$ -</u>	<u>\$ 12,845</u>	<u>\$ 4,310</u>	<u>\$ 112,847</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 Denny Thompson, Clerk of the Circuit Court,  
Bradford 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 Bradford County Clerk of Courts and Comptroller (the Office) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Bradford County Clerk of Courts and Comptroller's special-purpose financial statements, and have issued our report thereon dated September 19, 2023, 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 Bradford County Clerk of Courts and Comptroller'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.

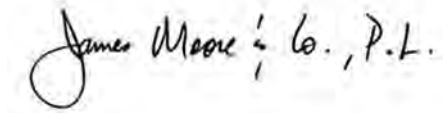
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during 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 Bradford County Clerk of Courts and Comptroller's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

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

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

Gainesville, Florida  
September 19, 2023



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

The Honorable Denny Thompson, Clerk of the Circuit Court,  
Bradford County, Florida:

We have audited the financial statements of the Bradford County Clerk of Courts and Comptroller (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated September 19, 2023.

**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 September 19, 2023, 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 Bradford 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. Bradford County, including the Office of the Clerk, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Bradford County Clerk of Courts and Comptroller to be disclosed as required by accounting principles generally accepted in the United States of America.

## **Financial Management**

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we had the following recommendations.

### **2022-001 – Year-End Expenditures and Accruals**

During the course of the audit, we noted an expenditure that was not properly accrued for in the current fiscal year that was related to current year services performed. To help ensure accurate financial reporting, we recommend the Office track expenditures near year-end to ensure appropriate fiscal year-end for payments and record all expenditures in the applicable fiscal year in which the Office incurs the liability.

## **Additional Matters**

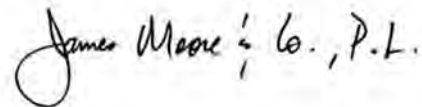
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants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

## **Management’s Response to Recommendation**

The Office’s responses to the recommendation identified in our audit is described in the Management’s Response, as listed in the table of contents. The Office’s response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Bradford County Clerk of Courts and Comptroller, 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  
September 19, 2023



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Denny Thompson, Clerk of the Circuit Court,  
Bradford County, Florida:

We have examined the Bradford County Clerk of Courts and Comptroller's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, Section 28.36, Florida Statutes, *Budget Procedure*, and Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees* (collectively, "the Statutes"), for the year ended September 30, 2022. Management is responsible for the Office's 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 aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance. 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, 2022, the Office complied with the Statutes in all material respects.

Gainesville, Florida  
September 19, 2023

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

## **Management's Response to Finding**

### **2022-001 – Year-End Expenditures and Accruals**

Response: Management will conduct reviews and closely monitor expenditure accounts to make proper accruals at the end of each fiscal year



**BRADFORD COUNTY PROPERTY APPRAISER**  
**SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITORS' REPORT**  
**SEPTEMBER 30, 2022**

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

**SEPTEMBER 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Kenny Clark, Property Appraiser,  
Bradford County, Florida:

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

#### ***Opinion***

We have audited the financial statements of the general fund of the Bradford County Property Appraiser (the Office), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Bradford County Property Appraiser'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, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

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

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund, only for that portion of the major fund of Bradford 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, 2022, 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 these matters.

### ***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 opinion. 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 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.

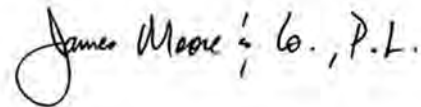
### ***Required Supplementary Information***

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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 19, 2023, 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  
September 19, 2023

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'.

**BRADFORD COUNTY PROPERTY APPRAISER  
BALANCE SHEET  
GOVERNMENTAL FUND  
SEPTEMBER 30, 2022**

	<b>General Fund</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 136,141
<b>Total Assets</b>	<b>\$ 136,141</b>
 <b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities:</b>	
Accounts payable and accrued expenditures	\$ 454
Due to other governments	2,835
Due to other County agencies	132,852
<b>Total Liabilities</b>	136,141
 <b>Fund Balance:</b>	
Unassigned	-
 <b>Total Liabilities and Fund Balance</b>	 <b>\$ 136,141</b>

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

**BRADFORD COUNTY PROPERTY APPRAISER  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>General Fund</b>
<b>Revenues</b>	
Charges for services	\$ 13,934
Miscellaneous revenue	1,247
<b>Total revenues</b>	15,181
<b>Expenditures</b>	
Current:	
General government	660,650
<b>Total expenditures</b>	660,650
<b>Excess (deficiency) of revenues over expenditures</b>	(645,469)
<b>Other financing sources (uses)</b>	
Appropriations from board of county commissioners	778,321
Reversion to board of county commissioners	(132,852)
<b>Total other financing sources (uses)</b>	645,469
<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.

**BRADFORD COUNTY PROPERTY APPRAISER  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

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

The accounting policies of the Bradford 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 Bradford County, Florida (the County), the reporting entity for financial reporting purposes. The Office’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.

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

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

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

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

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

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

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



**BRADFORD COUNTY PROPERTY APPRAISER  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

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

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

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

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

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

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

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

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

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

**BRADFORD COUNTY PROPERTY APPRAISER  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

**(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.

**BRADFORD COUNTY PROPERTY APPRAISER  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

**(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, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the 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, 2022.

**REQUIRED SUPPLEMENTARY INFORMATION**

**BRADFORD COUNTY PROPERTY APPRAISER  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<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	\$ 16,769	\$ 16,769	\$ 13,934	\$ (2,835)
Miscellaneous revenue	-	-	1,247	1,247
<b>Total revenues</b>	<u>16,769</u>	<u>16,769</u>	<u>15,181</u>	<u>(1,588)</u>
<b>Expenditures</b>				
Current:				
General government	783,329	795,090	660,650	134,440
<b>Total expenditures</b>	<u>783,329</u>	<u>795,090</u>	<u>660,650</u>	<u>134,440</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(766,560)</u>	<u>(778,321)</u>	<u>(645,469)</u>	<u>132,852</u>
<b>Other financing sources (uses)</b>				
Appropriations from board of county commissioners	766,560	778,321	778,321	-
Reversion to board of county commissioners	-	-	(132,852)	(132,852)
<b>Total other financing sources (uses)</b>	<u>766,560</u>	<u>778,321</u>	<u>645,469</u>	<u>(132,852)</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 note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

**BRADFORD 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, 2022**

(1) **Budgetary Information:**

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

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

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

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



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

The Honorable Kenny Clark, Property Appraiser,  
Bradford 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 Bradford County Property Appraiser (the Office) as of and for the year ended September 30, 2022, 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 September 19, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

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

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

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

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

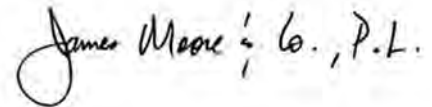


### ***Report on Compliance and Other Matters***

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

### **Purpose of this Report**

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

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

Gainesville, Florida  
September 19, 2023



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

The Honorable Kenny Clark, Property Appraiser,  
Bradford County, Florida:

**Report on the Financial Statements**

We have audited the financial statements of the Bradford County Property Appraiser (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated September 19, 2023.

**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 September 19, 2023, 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 Bradford County Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. There are no component units of the Bradford County Property Appraiser to be disclosed as required by accounting principles generally accepted in the United States of America.

## **Financial Management**

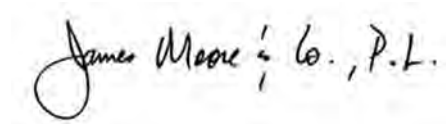
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **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 Bradford County Property Appraiser, 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  
September 19, 2023



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Kenny Clark, Property Appraiser,  
Bradford County, Florida:

We have examined the Bradford 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, 2022. The Office's management is responsible for the 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 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance. 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, 2022, the Office complied with the Statute in all material respects.

Gainesville, Florida  
September 19, 2023

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

**BRADFORD COUNTY SHERIFF**  
**SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITORS' REPORT**  
**SEPTEMBER 30, 2022**

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

**SEPTEMBER 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Gordon Smith, Sheriff,  
Bradford 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 Bradford County Sheriff (the Office), as of and for the year ended September 30, 2022, 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, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

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

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

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information of Bradford 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, 2022, 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 these matters.

### ***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 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***

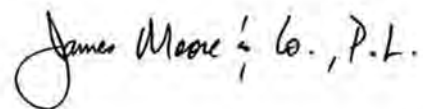
Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements, and other knowledge we obtained during our audit of the 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 special-purpose 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 special-purpose financial statements or to the special-purpose financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the special-purpose 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 September 19, 2023, 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  
September 19, 2023

**BRADFORD COUNTY SHERIFF  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022**

	<u>General Fund</u>	<u>Special Revenue</u>		<u>Nonmajor Fund</u>	<u>Total Governmental Funds</u>
		<u>E-911 Fund</u>	<u>Inmate Welfare Fund</u>	<u>Education and Public Service Fund</u>	
<b>ASSETS</b>					
Cash and cash equivalents	\$ 403,030	\$ 138,664	\$ 149,852	\$ 32,784	\$ 724,330
Accounts receivable	-	-	17,032	-	17,032
Due from other governments	293,589	27,612	-	-	321,201
Due from other funds	241,843	72,827	-	-	314,670
Due from other County agencies	5,967	-	-	-	5,967
Total assets	<u>\$ 944,429</u>	<u>\$ 239,103</u>	<u>\$ 166,884</u>	<u>\$ 32,784</u>	<u>\$ 1,383,200</u>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>Liabilities</b>					
Accounts payable and accrued expenditures	\$ 330,150	\$ -	\$ -	\$ -	\$ 330,150
Due to other funds	72,827	67,784	146,531	-	287,142
Due to other County agencies	541,452	-	-	-	541,452
<b>Total Liabilities</b>	<u>944,429</u>	<u>67,784</u>	<u>146,531</u>	<u>-</u>	<u>1,158,744</u>
<b>Fund Balances</b>					
Restricted for:					
Law enforcement	-	171,319	20,353	32,784	224,456
<b>Total Fund Balances</b>	<u>-</u>	<u>171,319</u>	<u>20,353</u>	<u>32,784</u>	<u>224,456</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 944,429</u>	<u>\$ 239,103</u>	<u>\$ 166,884</u>	<u>\$ 32,784</u>	<u>\$ 1,383,200</u>

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

**BRADFORD COUNTY SHERIFF**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>Special Revenue</u>			<u>Nonmajor Fund</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>
	<u>General</u> <u>Fund</u>	<u>E-911</u> <u>Fund</u>	<u>Inmate</u> <u>Welfare Fund</u>	<u>Education and</u> <u>Public Service</u> <u>Fund</u>	
<b>Revenues</b>					
Intergovernmental	\$ 877,961	\$ 57,603	\$ -	\$ -	\$ 935,564
Charges for services	756,191	208,575	-	-	964,766
Miscellaneous revenue	21,401	-	148,207	36,333	205,941
<b>Total revenues</b>	<u>1,655,553</u>	<u>266,178</u>	<u>148,207</u>	<u>36,333</u>	<u>2,106,271</u>
<b>Expenditures</b>					
Current:					
Public safety	8,136,950	125,534	223,476	53,534	8,539,494
Human services	135,417	-	-	-	135,417
Court-related	138,149	-	-	-	138,149
Capital outlay	486,084	-	-	-	486,084
<b>Total expenditures</b>	<u>8,896,600</u>	<u>125,534</u>	<u>223,476</u>	<u>53,534</u>	<u>9,299,144</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(7,241,047)</u>	<u>140,644</u>	<u>(75,269)</u>	<u>(17,201)</u>	<u>(7,192,873)</u>
<b>Other financing sources (uses)</b>					
Appropriations from board of county commissioners	7,751,770	-	-	-	7,751,770
Reversion to board of county commissioners	(510,723)	-	-	-	(510,723)
<b>Total other financing sources (uses)</b>	<u>7,241,047</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,241,047</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>140,644</u>	<u>(75,269)</u>	<u>(17,201)</u>	<u>48,174</u>
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>30,675</u>	<u>95,622</u>	<u>49,985</u>	<u>176,282</u>
<b>Fund balances, end of year</b>	<u>\$ -</u>	<u>\$ 171,319</u>	<u>\$ 20,353</u>	<u>\$ 32,784</u>	<u>\$ 224,456</u>

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

**BRADFORD COUNTY SHERIFF  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2022**

	<u>Custodial Funds</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 59,701
<b>Total Assets</b>	<u>\$ 59,701</u>
<b>Liabilities</b>	
Accounts payable and accrued expenses	\$ 1,460
Due to individuals	-
Due to other funds	27,528
<b>Total Liabilities</b>	<u>\$ 28,988</u>
<b>Net Position</b>	
Restricted for:	
Other individuals and organizations	\$ 30,713
<b>Total Net Position</b>	<u>\$ 30,713</u>

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

**BRADFORD COUNTY SHERIFF  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Custodial Funds</b>
<b>Additions</b>	
Charges for services	\$ 322,889
Court related	62,796
Total additions	385,685
<b>Deductions</b>	
Court related	62,796
Payments to individuals	323,711
Total deductions	386,507
<b>Net change in fiduciary net position</b>	(822)
<b>Net position, beginning of year</b>	31,535
<b>Net position, end of year</b>	\$ 30,713

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

**BRADFORD COUNTY SHERIFF**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

The accounting policies of the Bradford 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 Bradford 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 E-911 Fund is used to account for the receipt and expenditures of E-911 grant activity and can be spent on next-generation services and equipment.

Additionally, the Sheriff reports the following fiduciary fund type:

*Custodial Funds* – 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.

**BRADFORD COUNTY SHERIFF  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

(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 considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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

(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 Bradford 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, which are as follows:

Assets	Years
Vehicles	4 – 6 years
Building and improvements	20 years
Computer software	3 – 10 years
Machinery and equipment	3 – 20 years

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

**BRADFORD COUNTY SHERIFF**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

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

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

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

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

Actual expenditures of the General Fund exceeded budgeted amounts by \$1,800,218 for fiscal year 2022.

(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) **Capital Assets:**

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



**BRADFORD COUNTY SHERIFF  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

**(6) 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, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the 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, 2022.

**REQUIRED SUPPLEMENTARY INFORMATION**

**BRADFORD COUNTY SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ 877,961	\$ 877,961
Charges for services	-	-	756,191	756,191
Miscellaneous revenue	-	-	21,401	21,401
<b>Total revenues</b>	<u>-</u>	<u>-</u>	<u>1,655,553</u>	<u>1,655,553</u>
<b>Expenditures</b>				
Current:				
Public safety	6,520,637	6,520,637	8,136,950	(1,616,313)
Human services	118,736	118,736	135,417	(16,681)
Court-related	207,009	207,009	138,149	68,860
Capital outlay	250,000	250,000	486,084	(236,084)
<b>Total expenditures</b>	<u>7,096,382</u>	<u>7,096,382</u>	<u>8,896,600</u>	<u>(1,800,218)</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(7,096,382)</u>	<u>(7,096,382)</u>	<u>(7,241,047)</u>	<u>(144,665)</u>
<b>Other financing sources (uses)</b>				
Appropriations from board of county commissioners	7,096,382	7,096,382	7,751,770	655,388
Reversion to board of county commissioners	-	-	(510,723)	(510,723)
<b>Total other financing sources (uses)</b>	<u>7,096,382</u>	<u>7,096,382</u>	<u>7,241,047</u>	<u>144,665</u>
<b>Net change in fund balance</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<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 to actual - governmental funds is an integral part of this schedule.

**BRADFORD COUNTY SHERIFF  
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –  
GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

(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 E-911, inmate welfare, or education and public service funds, and therefore budgetary comparison schedules are not presented for these funds.

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

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

**SUPPLEMENTARY INFORMATION**

**BRADFORD COUNTY SHERIFF  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
SEPTEMBER 30, 2022**

	<u>Inmate Trust Fund</u>	<u>Individual Depositors Fund</u>	<u>Total Custodial Funds</u>
<b>Assets</b>			
Cash and cash equivalents	\$ 58,241	\$ 1,460	\$ 59,701
<b>Total Assets</b>	<u>\$ 58,241</u>	<u>\$ 1,460</u>	<u>\$ 59,701</u>
<b>Liabilities</b>			
Accounts payable and accrued expenses	\$ -	\$ 1,460	\$ 1,460
Due to other funds	27,528	-	27,528
<b>Total Liabilities</b>	<u>\$ 27,528</u>	<u>\$ 1,460</u>	<u>\$ 28,988</u>
<b>Net Position</b>			
Restricted for:			
Other individuals and organizations	\$ 30,713	\$ -	\$ 30,713
<b>Total Net Position</b>	<u>\$ 30,713</u>	<u>\$ -</u>	<u>\$ 30,713</u>

See accompanying notes to financial statements.

**BRADFORD COUNTY SHERIFF  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Inmate Trust Fund</b>	<b>Individual Depositors Fund</b>	<b>Total Custodial Funds</b>
<b>Additions</b>			
Charges for services	\$ 322,889	\$ -	\$ 322,889
Court related	-	62,796	62,796
Total additions	<u>322,889</u>	<u>62,796</u>	<u>385,685</u>
<b>Deductions</b>			
Court related	-	62,796	62,796
Payments to individuals	323,711	-	323,711
Total deductions	<u>323,711</u>	<u>62,796</u>	<u>386,507</u>
<b>Net change in fiduciary net position</b>	<u>(822)</u>	<u>-</u>	<u>(822)</u>
<b>Net position, beginning of year</b>	31,535	-	31,535
<b>Net position, end of year</b>	<u>\$ 30,713</u>	<u>\$ -</u>	<u>\$ 30,713</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 Gordon Smith, Sheriff,  
Bradford 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 Bradford County Sheriff (the Office) as of and for the year ended September 30, 2022, 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 September 19, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements.

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

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

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

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

## **2022-001 – Preparation of Financial Statements**

During the audit, we noted the Office has historically placed a heavy reliance on external auditors for financial statement preparation and year end adjusting entries, which has resulted in delays in financial reporting and potential risks to data accuracy and ultimately onboarding a third-party CPA consultant to assist in closing out the Office's financial records in preparation for audit. Generally accepted internal control framework (the COSO model) also recognizes that external auditors are not permitted to be a part of an organization's internal control. We recommend the Office continue to engage external accounting assistance for guidance and periodic reviews throughout the year, as well as assisting with audit preparation.

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

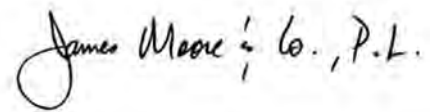
As part of obtaining reasonable assurance about whether the Office's special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct 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*.

### **Office's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the Office's response to the findings identified in our audit and described in the accompanying previously. 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 it.

### **Purpose of this Report**

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

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

Gainesville, Florida  
September 19, 2023



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

The Honorable Gordon Smith, Sheriff,  
Bradford County, Florida:

We have audited the financial statements of the Bradford County Sheriff (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated September 19, 2023.

**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 September 19, 2023, 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, except as noted below. Finding 2022-002 is a repeat finding for at least the past two preceding years.

**2021-01 – Financial Close and Reporting:** Corrective action taken.

**2021-02 – Fixed Asset Tracking:** Corrective action taken.

**2021-03 – Excess of Expenditures Over Final Budget:** Corrective action not taken. See repeat comment 2022-002.

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

## **Financial Management**

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we noted the following recommendations:

### **2022-002 – Excess of Expenditures Over Final Budget**

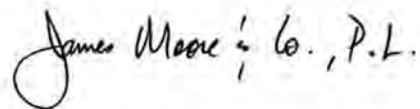
During our audit, we noted the expenditures in the General Fund exceeded the budgeted amounts as approved by the Board of County Commissioners (the Board), resulting in the Office not being within legal budgetary compliance. We recommend the Office actively monitor budget-to-actual comparisons of expenditures throughout the year and ensure that any necessary budget amendments are brought to the Board on a timely basis.

## **Additional Matters**

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

## **Purpose of this Letter**

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

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

Gainesville, Florida  
September 19, 2023



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Gordon Smith, Sheriff,  
Bradford County, Florida:

We have examined the Bradford County Sheriff's (the Office) compliance 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, 2022. 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 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance. 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, 2022, the Office complied with the Statutes in all material respects.

Gainesville, Florida  
September 19, 2023

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



September 19, 2023

James Moore & Company  
Gainesville, FL

This letter is written in response to the audit comments for the fiscal year ended September 30, 2022.

**2022-001 – Preparation of Financial Statements**

We recognize the need for external accounting assistance and will continue to engage a qualified individual for periodic reviews and guidance and to assist with audit schedule preparation.

**2022-002 – Excess of Expenditures Over Final Budget**

Although the Office revenues exceeded expenditures by \$510,723 and these funds will be returned to the Board of County Commissioners, there were revenues received in excess of what was anticipated in the budget and we now recognize that budget amendments should have been requested of the Board of County Commissioners so that the Office had the authority to spend those funds.

We appreciate the professionalism demonstrated by your staff while conducting the audit.

Signed: \_\_\_\_\_

George Smith  
Bradford County Sheriff

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS**

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

**SEPTEMBER 30, 2022**

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS**

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

**SEPTEMBER 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Amanda Seyfang, Supervisor of Elections,  
Bradford County, Florida:

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

#### ***Opinion***

We have audited the financial statements of the general fund of the Bradford County Supervisor of Elections (the Office), as of and for the year ended September 30, 2022, 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 of the Office as of September 30, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

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

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund, only for that portion of the major fund, of Bradford 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, 2022, 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 these matters.

### ***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 opinion. 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 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.

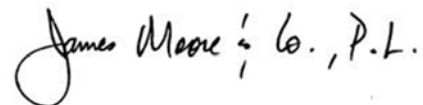
### ***Required Supplementary Information***

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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 19, 2023, 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  
September 19, 2023

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

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS  
BALANCE SHEET  
GOVERNMENTAL FUND  
SEPTEMBER 30, 2022**

	<b>General Fund</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ -
Due from other governments	-
<b>Total Assets</b>	\$ -
 <b>LIABILITIES AND FUND BALANCE</b>	
<b>Liabilities</b>	
Accounts payable and accrued expenditures	\$ -
Due to other County agencies	-
<b>Total Liabilities</b>	-
 <b>Fund Balance</b>	
Unassigned	-
<b>Total Liabilities and Fund Balance</b>	\$ -

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

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>General Fund</b>
<b>Revenues</b>	
Intergovernmental	\$ 67,702
Miscellaneous	2,651
<b>Total revenues</b>	70,353
<b>Expenditures</b>	
Current:	
General government	517,648
<b>Total expenditures</b>	517,648
<b>Excess (deficiency) of revenues over expenditures</b>	(447,295)
<b>Other financing sources (uses)</b>	
Appropriations from Board of County Commissioners	512,375
Reversion to Board of County Commissioners	(65,080)
<b>Total other financing sources (uses)</b>	447,295
<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.

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

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

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

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

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

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

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

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

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

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

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

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

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

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

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

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

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

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

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

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(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.



**BRADFORD COUNTY SUPERVISOR OF ELECTIONS  
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS  
SEPTEMBER 30, 2022**

(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, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the 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, 2022.

**REQUIRED SUPPLEMENTARY INFORMATION**

**BRADFORD COUNTY SUPERVISOR OF ELECTIONS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL - GENERAL FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ 67,702	\$ 67,702	\$ -
Miscellaneous	-	-	2,651	2,651
<b>Total revenues</b>	<u>-</u>	<u>67,702</u>	<u>70,353</u>	<u>2,651</u>
<b>Expenditures</b>				
Current:				
General government	512,375	580,077	517,648	62,429
<b>Total expenditures</b>	<u>512,375</u>	<u>580,077</u>	<u>517,648</u>	<u>62,429</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>(512,375)</u>	<u>(512,375)</u>	<u>(447,295)</u>	<u>65,080</u>
<b>Other financing sources (uses)</b>				
Appropriations from Board of County Commissioners	512,375	512,375	512,375	-
Reversion to Board of County Commissioners	-	-	(65,080)	(65,080)
<b>Total other financing sources (uses)</b>	<u>512,375</u>	<u>512,375</u>	<u>447,295</u>	<u>(65,080)</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 note to schedule of revenues, expenditures and changes in fund balance - budget and actual - general fund is an integral part of this schedule.

**BRADFORD 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, 2022**

(1) **Budgetary Information:**

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

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

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

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



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

The Honorable Amanda Seyfang, Supervisor of Elections,  
Bradford 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 Bradford County Supervisor of Elections (the Office) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Office' special-purpose financial statements, and have issued our report thereon dated September 19, 2023, 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 Offices' 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 Offices' special-purpose financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

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

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

Gainesville, Florida  
September 19, 2023



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

The Honorable Amanda Seyfang, Supervisor of Elections,  
Bradford County, Florida:

**Report on the Financial Statements**

We have audited the financial statements of the Bradford County Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated September 19, 2023.

**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 September 19, 2023, 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. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

**Financial Management**

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

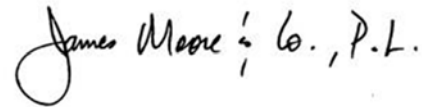


**Additional Matters**

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

**Purpose of this Letter**

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

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

Gainesville, Florida  
September 19, 2023



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Amanda Seyfang, Supervisor of Elections,  
Bradford County, Florida:

We have examined the Bradford County Supervisor of Elections' (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. Management is responsible for the Office's 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 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance. 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, 2022, the Office complied with the Statute in all material respects.

Gainesville, Florida  
September 19, 2023

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

**BRADFORD COUNTY TAX COLLECTOR**  
**SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**AND INDEPENDENT AUDITORS' REPORT**  
**SEPTEMBER 30, 2022**

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

**SEPTEMBER 30, 2022**

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## INDEPENDENT AUDITORS' REPORT

The Honorable Teresa G. Phillips, Bradford County Tax Collector,  
Bradford County, Florida:

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

#### *Opinions*

We have audited the special-purpose financial statements of each major fund and the aggregate remaining fund information of the Bradford County Tax Collector (the Office), as of and for the year ended September 30, 2022, and the related notes to the special-purpose financial statements, which collectively comprise the Bradford County Tax Collector's special-purpose 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, 2022, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Emphasis of Matter*

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and aggregate remaining fund information, only for that portion of the major funds and aggregate remaining fund information, of Bradford 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, 2022, 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 these matters.

### ***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 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.

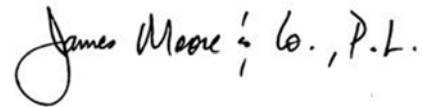
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***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 auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 19, 2023, 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.

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  
September 19, 2023

**BRADFORD COUNTY TAX COLLECTOR  
BALANCE SHEET  
GOVERNMENTAL FUND  
SEPTEMBER 30, 2022**

	<u>General Fund</u>
<b>Assets</b>	
Cash and cash equivalents	\$ 69,644
<b>Total Assets</b>	<u>\$ 69,644</u>
 <b>Liabilities and Fund Balance</b>	
<b>Liabilities</b>	
Due to other governments	\$ 517
Unearned revenue	12,416
Due to other County agencies	<u>56,711</u>
	69,644
 <b>Fund balance</b>	
Unassigned	-
 <b>Total Liabilities and Fund Balance</b>	 <u>\$ 69,644</u>

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



**BRADFORD COUNTY TAX COLLECTOR**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>General Fund</b>
<b>Revenues</b>	
Charges for services	\$ 824,395
Miscellaneous revenue	6,952
<b>Total revenues</b>	831,347
<b>Expenditures</b>	
Current:	
General government	774,636
<b>Total expenditures</b>	774,636
<b>Excess (deficiency) of revenues over expenditures</b>	56,711
<b>Other financing sources (uses)</b>	
Transfers out to Board of County Commissioners	(2,854)
Reversion and transfers to Board of County Commissioners	(53,857)
<b>Total other financing sources (uses)</b>	(56,711)
<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.

**BRADFORD COUNTY TAX COLLECTOR  
STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
SEPTEMBER 30, 2022**

	<b>Custodial Funds</b>
<b>Assets</b>	
Cash and cash equivalents	\$ 476,076
<b>Total Assets</b>	\$ 476,076
<b>Liabilities</b>	
Due to other governments	\$ 476,076
<b>Total Liabilities</b>	\$ 476,076
<b>Net Position</b>	\$ -

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

**BRADFORD COUNTY TAX COLLECTOR  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<b>Custodial Funds</b>
<b>Additions</b>	
Taxes	\$ 25,628,984
Permits, fees, and special assessments	3,373,811
Total additions	29,002,795
<b>Deductions</b>	
Payments to other governments	29,002,795
Total deductions	29,002,795
<b>Net change in fiduciary net position</b>	-
<b>Net Position</b> , beginning of year	-
<b>Net Position</b> , end of year	\$ -

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

**BRADFORD COUNTY TAX COLLECTOR**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

The accounting policies of the Bradford 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 Bradford County, Florida (the County), the reporting entity for financial reporting purposes. The Office’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.

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

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

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

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

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

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

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

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

**BRADFORD COUNTY TAX COLLECTOR**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

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

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

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

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

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

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

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

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

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

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

**BRADFORD COUNTY TAX COLLECTOR**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(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.

**BRADFORD COUNTY TAX COLLECTOR**  
**NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2022**

(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, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the 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, 2022.

**REQUIRED SUPPLEMENTARY INFORMATION**



**BRADFORD COUNTY TAX COLLECTOR**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	<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	\$ 851,880	\$ 851,880	\$ 824,395	\$ (27,485)
Miscellaneous revenue	-	-	6,952	6,952
<b>Total revenues</b>	<u>851,880</u>	<u>851,880</u>	<u>831,347</u>	<u>(20,533)</u>
<b>Expenditures</b>				
Current:				
General government	851,880	851,880	774,636	77,244
<b>Total expenditures</b>	<u>851,880</u>	<u>851,880</u>	<u>774,636</u>	<u>77,244</u>
<b>Excess (deficiency) of revenues over expenditures</b>	<u>-</u>	<u>-</u>	<u>56,711</u>	<u>56,711</u>
<b>Other financing sources (uses)</b>				
Transfers out to Board of County Commissioners	-	-	(2,854)	(2,854)
Reversion to Board of County Commissioners	-	-	(53,857)	(53,857)
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>(56,711)</u>	<u>(56,711)</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.

**BRADFORD 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, 2022**

(1) **Budgetary Information:**

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

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

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

**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 Teresa G. Phillips, Tax Collector,  
Bradford 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 Bradford County Tax Collector (the Office) as of and for the year ended September 30, 2022, 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 September 19, 2023, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

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

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

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

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

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

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

**Purpose of this Report**

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

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

Gainesville, Florida  
September 19, 2023



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

The Honorable Teresa G. Phillips, Tax Collector,  
Bradford County, Florida:

We have audited the financial statements of the Bradford County Tax Collector (the Office), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated September 19, 2023.

**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 September 19, 2023, 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 Bradford 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. Bradford 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 Bradford County Tax Collector to be disclosed as required by accounting principles generally accepted in the United States of America.

## **Financial Management**

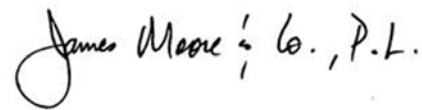
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

## **Additional Matters**

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

## **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Bradford County Tax Collector, 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  
September 19, 2023



## INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Teresa G. Phillips, Tax Collector,  
Bradford County, Florida:

We have examined the Bradford County Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2022. 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 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance. 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, 2022, the Office complied with the Statute in all material respects.

Gainesville, Florida  
September 19, 2023

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