

**ST. JOHNS COUNTY, FLORIDA  
ANNUAL COMPREHENSIVE  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2022**



**Prepared by:  
CLERK OF COURTS  
FINANCE DEPARTMENT**

**Brandon Patty  
Clerk of the Circuit Court & Comptroller**

**Dwala Anderson  
Chief Financial Clerk**

ST. JOHNS COUNTY, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

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## Brandon J. Patty

Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida  
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June 21, 2023

The Honorable Christian Whitehurst, Chair  
St. Johns County Board of County Commissioners  
500 San Sebastian View  
St. Augustine, FL 32084

Dear Chairman Whitehurst:

In accordance with Section 218.39 of the Florida Statutes, we are pleased to submit to you, the Board of County Commissioners and the residents of St. Johns County, the Annual Comprehensive Financial Report of St. Johns County, Florida, for the fiscal year ended September 30, 2022.

This report has been prepared by the Comptroller's Office, which is a department of the Clerk of the Circuit Court. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including disclosures, rests with the Clerk of the Circuit Court as Chief Financial Officer of St. Johns County. It is our belief that the data contained in this report is accurate in all material respects and is shown in a manner that fairly presents the financial position of the County on September 30, 2022, and the results of its operations and its cash flows.

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

The independent accounting firm of MSL, P.A., whose report is included herein, has audited the County's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by County management and evaluating the overall financial statement presentation. Based upon the audit, MSL, P.A. concluded that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements are fairly presented in conformity with accounting principles generally accepted in the United States of America for the fiscal year ended September 30, 2022.

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



## GOVERNMENT PROFILE

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

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

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

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

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

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

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

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

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

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

## **2022 ECONOMIC CONDITION AND OUTLOOK**

St. Johns County continues to be one of the fastest-growing counties in Florida and in the nation. From 2021 to 2022 population grew by 4.7% to 306,841 and was the fourth fastest-growing county in Florida over that timeframe. Continued population and economic growth are anticipated in coming years, however, possibly at slower rates than the past few years.

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

For the 11th year in a row, a University of Wisconsin study ranked St. Johns County as Florida's Healthiest County. Over the past few years, other noteworthy accolades include St. Johns County and St. Augustine being selected by:

- *Money Magazine* – as Best Place to Live in Florida
- *Business Insider* – as Best School District in Florida
- *Southern Living* – as No. 1 Foodie Town
- *Southern Living* – as No. 1 Best of the South's Small Towns
- *MSN.com* – as No. 11 Best Small Towns in America
- *Country Living* – as No. 20 Small Towns that Leave a Big Impression
- *College Ranker* – as No. 1 Best College Town to Live in Forever



The philosophy of the Board is to encourage economic development that is consistent with environmental stewardship and quality of life. Historically, the county's primary economic sectors have been agriculture, tourism and retail, which correlate to the state's economic drivers. As growth continues, the county has made a concerted effort to diversify its economic base and promote high-wage job creation for local residents through the expansion of existing businesses and attraction of new businesses to the county. Leading industry sectors for employment provided within the county include education and health services (18.6%), professional, scientific and management, and administrative and waste management services (15.3%), and finance and insurance, and real estate and rental and leasing (11.9%).

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

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

St. Johns County started 2022 with an unemployment rate of 2.6% and ended the year with an unemployment rate of 1.8%. Throughout the majority of the year, St. Johns County had the second-lowest unemployment rate in Florida. In comparison, for December 2022, the Florida unemployment rate was 2.3%, and the national unemployment rate was 3.5%.

St. Johns County had nearly 5,600 single-family residential permits issued in 2022, fewer than 2021's record-breaking 6,300. Additionally, 1,374 commercial permits were issued in 2022, slightly less than in 2021. Commercial valuation for permitted projects in FY22 was \$391,907,792, which was a slight decline from the previous fiscal year. In 2022, the overall tax base of St. Johns County was comprised of 11.4% business/commercial.

Medical development continued to flourish in St. Johns County. Ascension St. Vincent's St. Johns County opened a hospital and medical offices off CR 210, which will bring 450 new jobs to the county once all phases of the project are complete. Encompass Health Rehabilitation Hospital of St. Augustine, an inpatient rehabilitation hospital, opened in the southern part of the county off SR 207, bringing 120 new jobs. Also, Borland Groover opened a state-of-the-art surgery center with medical offices in the southern part of the county and was approved for economic development incentives for a second location in the northern part of the county. Each Borland Groover location will bring approximately 75 new jobs.

St. Johns County established a Local Planning Technology Team to explore the expansion of internet services to unserved and underserved areas of the county. The efforts of the team, which is comprised of various community members as well as individual representatives from both the public and private sectors, resulted in service providers receiving grants to expand broadband service to Riverdale, Spuds and Flagler Estates.



## FINANCIAL PLAN

### **Long-term St. Johns County Goals**

On March 16, 2021, the Board of County Commissioners adopted updated St. Johns County Goals to assist the community's collective vision, to assist in building a new financial plan, and to provide an opportunity to track performance as we move into the future. These new goals have been incorporated, for the first time, into the Fiscal Year 2022 Financial Plan. The Fiscal Year 2024 Financial Plan will be presented in a more interactive and accessible document including updated objectives and performance measures to reflect the newly adopted Goals. The goals have been reduced from ten to five goals.

While there are multiple individual County program or department goals, **five key** organization-wide long-term County goals and priorities were formally identified by the Board of County Commissioners. In addition, County planning processes also continue to influence development of the County's CIP and other long-range goals. Most County departments have long-range strategies with several having been developed through the aid of consulting studies or master plans and committees or community visioning groups. For example, Parks & Recreation, Library Services and Fire Services all have long-range Master Plans. County Road 210 and North-South 2209 Corridor Studies are examples of consulting studies that continue to guide County Transportation budgets as well as the Countywide Master Drainage Study.

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

### **GOAL: Economic Development: Thriving and Emerging Economic Opportunities**

The Board has established economic development as a priority. This County goal continues to be twofold: attract new businesses and industries to the County and help existing businesses and industries prosper. FY 2023 will continue the regional efforts begun in FY 2001. The County supported a major County Visioning and Strategic Plan for economic development beginning in FY 2002. Major focused redevelopment efforts, including the use of debt financing and Community Redevelopment Agency (CRA) funding, were put in place specifically for West Augustine, Vilano Beach, and Flagler Estates.

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

### **Short-term**

The Board continues to make economic development its top priority including but not limited to: agriculture, tourism, job creation, and an enhanced commercial tax base. A Florida Department of Economic Opportunity's September 2022 report noted St. Johns County as having the State's second-lowest unemployment rate at 2.2%. The Silverleaf Development is listed as the nation's third best-selling master-planned community by RCLCO and John Burns Real Estate Consulting. The Nocatee Development also remains in the top 50 master-planned communities in 2022, ranked at 41.



The St. Johns County School District has earned an overall rating of “A” by the Florida Department of Education, its 15th consecutive year. In February 2015, the Board created a Tax Increment Financing (TIF) area as part of the Durbin Creek National LLC commercial intensive development. The project, known as Durbin Park, is the largest concentration of urban development in the county, and first designated urban service area in the state; with 2.8 million square feet designated for offices, 2.4 million square feet of retail space, 350 hotel rooms, and nearly 1,000 multi-family units. In FY 2021, the PGA TOUR, Inc., opened their corporate headquarters in Ponte Vedra Beach, creating 300 new jobs, based upon a County Commission approved economic development incentive. In FY 2021, the County Commission approved an additional economic incentive for the PGA TOUR, Inc. to relocate its broadcast media operations to Ponte Vedra Beach. In FY 2022, Ascension St. Vincent’s St. Johns County opened a hospital and medical offices off CR 210, which will bring 450 new jobs to the county once all phases of the project are complete.

**GOAL: Financial Stewardship: Fiscally Sound and Financially Stable**

The Board continues to highlight concerns associated with long-term financial stability: County debt reduction, consideration of new revenue sources and options, maintaining equitable employee compensation including benefits, continued effective and efficient County program and service delivery management, and lower cost contracting. The combined total effect of property tax reform and property devaluation resulted in over a 35% decline in County taxable property values from FY 2009 to FY 2013. Through FY 2013, County property taxes were near FY 2006 levels, despite a population increase of 21% and a cost-of-living increase of 19% since FY 2006. In response, the County implemented enhanced managerial and stricter financial controls to ensure better financial sustainability into the future. The Board did modestly raise millage rates in FY 2010 and FY 2012 to fund the mandated new emergency radio system and improve financial stability for the General Fund and the Fire District Fund. The County was able to roll-back millage rates in FY 2021. County reserves also have been generally built up and utilized to bridge to better economic conditions. During FY 2014, Standard & Poor’s raised the County’s credit rating from AA- to AA+ citing in part strong management and a strong relatively low debt and contingent liability profile. In FY 2021, the County issued refunding bonds to refund and reduce annual debt service, following similar refunding opportunities in FY 2019, FY 2015, FY 2014, and FY 2012 for governmental funds. For Enterprise Funds (utility services), recent County refunding bonds were issued in FY 2021, FY 2016, FY 2014, and FY 2013.

**Short-term**

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

**GOAL: Infrastructure – Prioritizing Today and Planning for Tomorrow**

The Board continues to prioritize funding for the following infrastructure needs: transportation, public safety facilities, utilities, parks, deferred maintenance, and stormwater management. Aging of certain County facilities coupled with several years of budget reductions resulted in a significant backlog of deferred maintenance. Since FY 2013, the Commission has prioritized annual funding toward countywide deferred maintenance, with the goal of reducing asset deterioration and maximizing County asset life. Since FY 2020, the deferred maintenance program has achieved its goal with the program transitioning into a renewal and replacement program.



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

The County still has available borrowing capacity within its gas taxes and current half-cent sales tax revenues, if necessary, in addition to additional capacity to levy local option gas taxes and up the one-cent discretionary sales tax for infrastructure. The discretionary sales tax, which could generate an estimated \$65 million per year, requires approval through a voter referendum.

### **Short-term**

For the eleventh consecutive year, the FY 2023 County budget continues to specifically address deferred maintenance/renewal & replacement projects, funding \$9.7 million Countywide. Another \$8.6 million (not including carryforwards) in the FY 2023 budget addresses capital, vehicle, and computer hardware/software replacements. The FY 2023 budget for pavement management totals approximately \$11.0 million with the goal of increasing funding to \$14.0 million annually by FY 2027.

### **GOAL: World-Class Living - The Place to Live, Work, and Play**

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

Before the economic downturn, the County had undertaken an aggressive effort to add parks often through the assistance of State funding with development of parkland in the southeast (Southeast Intracoastal Waterway Park), northwest (Veterans Park and Alpine Groves Park), and northeast (Davis Park). Relative to libraries, a Board decision was made in 1999 to utilize, at the time, public building impact fees and commercial paper debt for library expansion. Two major expansion projects resulted: the Ponte Vedra Beach Branch expansion in FY 2002 and the new Southeast Branch Library in FY 2003. In addition, Parks and Libraries represented about 80% of the 2004 Sales Tax Bond issue projects, which also resulted in the new Anastasia Island Branch Library that opened during FY 2008. The "06 Sales Tax Bond Projects" debt financing also contributed over \$17.5 million for park projects.

In FY 2020, the Board approved \$16.6 million, from the General Fund (see "2019 Capital Improvement Projects" within the Capital Improvement Funds section), for a new multipurpose park, library, sidewalk infrastructure, beach re-nourishment efforts, waterway access improvements and expansion of an existing park facing capacity issues. In addition, the Commission approved \$12.1 million in funding, in a cost share partnership with the Army Corp of Engineers, for the construction of the Coastal Storm Risk Management Project in portions of South Ponte Vedra and Vilano Beach. In FY 2022, the Commission appropriated \$33.5 million in unrealized revenue gains, accumulated through exceeded pandemic projections (for FY 2020 and FY 2021), toward non-recurring capital improvement projects. Specifically, the 2022 Capital Improvement Project Fund, totaling \$33.5 million, includes significant infrastructure investments toward two phase one regional parks projects, expansion of off-beach parking amenities, and roadway improvements.



**Short-term:** In FY 2023, the budget included \$15.8 million to close on the purchase of a \$17.5 million parcel of 31 acres on the San Sebastian River for future development of a public boat ramp and related uses. The County will complete the \$7.9 million St. Johns Golf Club reconstruction in FY 2023. Additionally, the budget includes \$5.4 million for renovations and expansion to the Ponte Vedra Concert Hall through a U.S. Small Business Administration grant.

## AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (“GFOA”) awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Johns County for its Annual Comprehensive Financial Report for the year ended September 30, 2021. This was the thirtieth consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

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

For the last thirty years, the County Office of Management and Budget has also received the Distinguished Budget Presentation Award from GFOA for publishing a budget document that meets program criteria as a policy document, as an operations guide, as a financial plan and as a communications device. In addition, for the second consecutive year, the County received the Popular Annual Financial Reporting Award from GFOA for the year ended September 30, 2021. For the first time ever, the County was awarded GFOA’s prestigious Triple Crown designation as a result of receiving all 3 awards that the GFOA issues in one fiscal year. St Johns County is one of only 317 governmental entities nationwide to receive the Triple Crown designation from GFOA.

### Acknowledgments

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

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

Sincerely,



Brandon J. Patty  
Clerk of the Circuit Court and County Comptroller

## **MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS**

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

## **CONSTITUTIONAL OFFICERS**

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

## **COUNTY ADMINISTRATION**

Hunter S. Conrad, County Administrator  
Brad Bradley – Deputy County Administrator  
Joy Andrews, Deputy County Administrator-Director of Economic Development  
Sarah Taylor, Assistant County Administrator

## **COMPTROLLER'S OFFICE**

Dwala Anderson, Chief Financial Clerk

## **OFFICE OF MANAGEMENT AND BUDGET**

Jesse Dunn, Director  
Wade Schroeder, Assistant Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**St. Johns County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

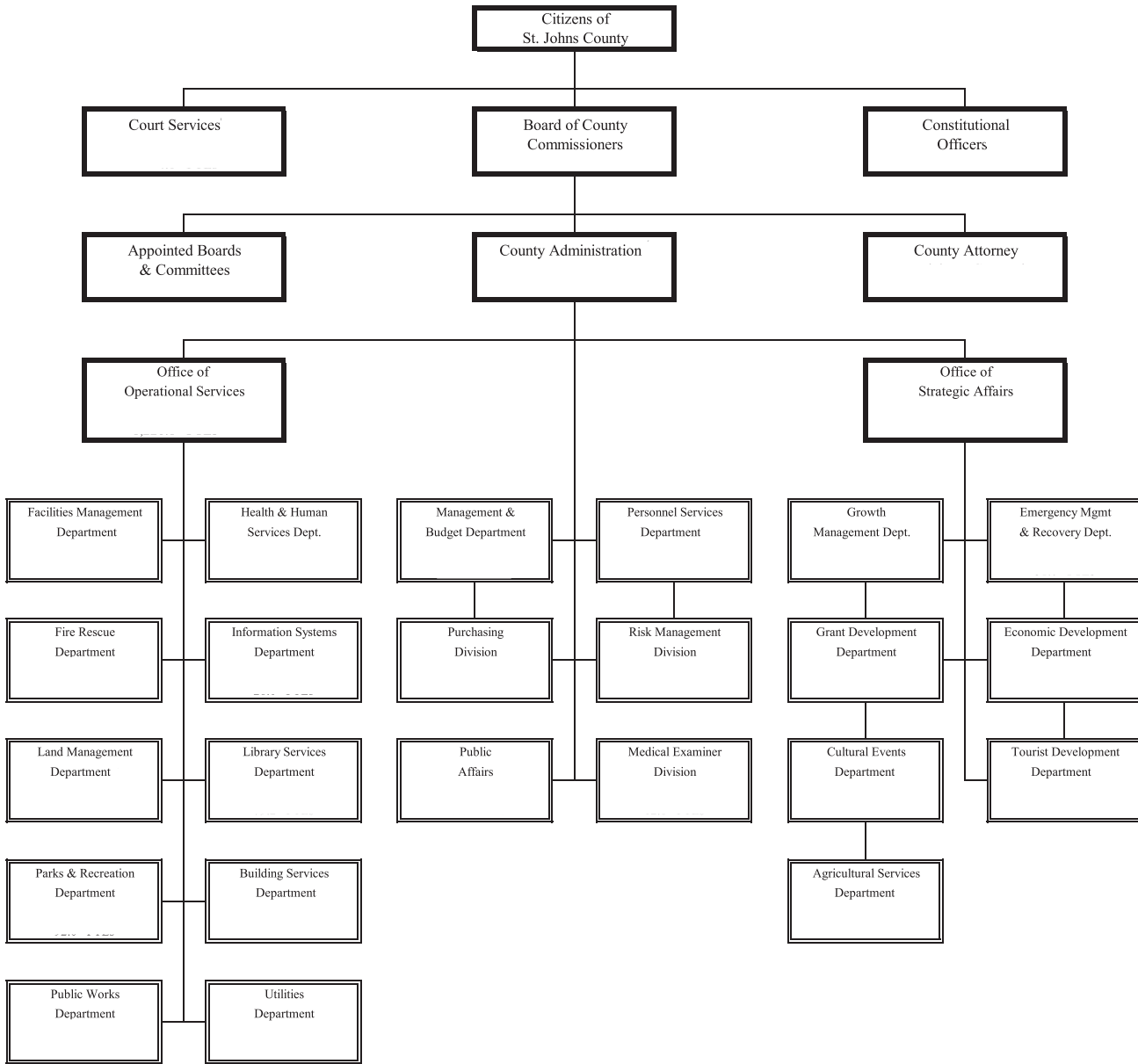
September 30, 2021

*Christopher P. Morill*

Executive Director/CEO



# St. Johns County, Florida Organizational Chart (by Department)







## INDEPENDENT AUDITOR'S REPORT

Honorable Board of County Commissioners  
St. Johns County, Florida

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

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of St. Johns County, Florida (the "County") as of and for the year ended September 30, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of September 30, 2022, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

***Emphasis-of-Matter***

As discussed in Note 11 to the financial statements, in the year ended September 30, 2022, the County adopted the provisions of Government Accounting Standards Board Statement ("GASBS") Number 87, *Leases*. Our opinion is not modified with respect to this matter.

***Required Supplementary Information***

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

***Supplementary Information***

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

***Other Information***

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

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 21, 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida  
June 21, 2023

## **MANAGEMENT'S DISCUSSION and ANALYSIS**

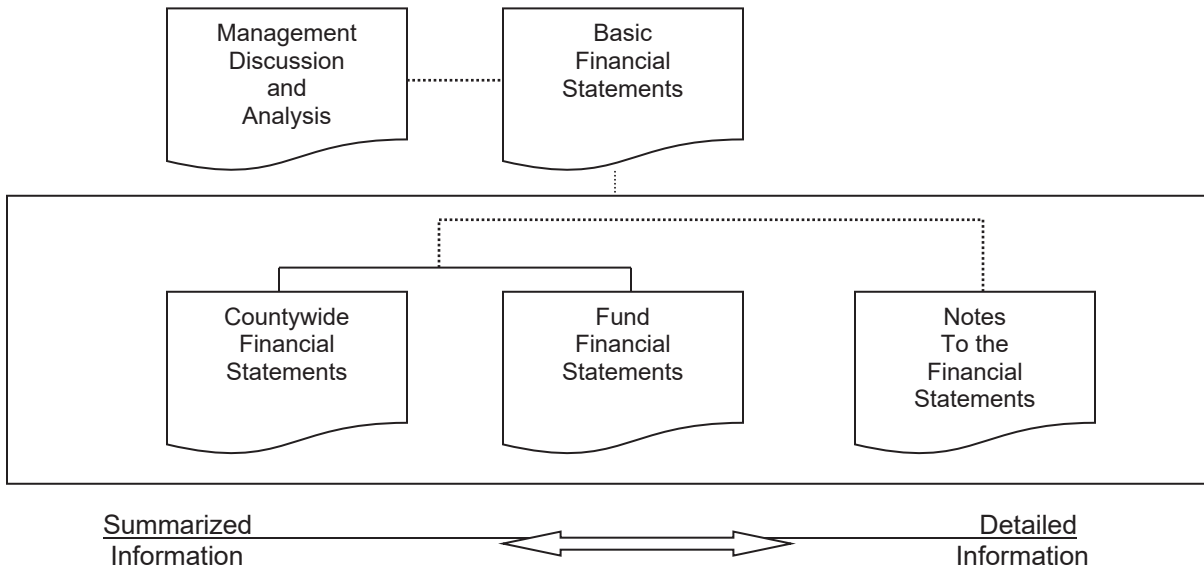
This section of St. Johns County, Florida's Comprehensive Annual Financial Report presents a narrative overview and analysis of the County's financial performance during our most recent fiscal year, which ended September 30, 2022. It is designed to provide an objective and easy to read overview analysis of the County's financial activities; significant financial issues; material deviations from the Financial Plan (budget); changes in the County's financial position and individual fund concerns. We encourage readers to consider the information contained in this discussion in conjunction with additional information contained in our transmittal letter in the front of this report and the County's financial statements.

### **1. Financial Highlights.**

- Total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources, which are reported as net position, by \$2,206,899,729 as of September 30, 2022.
- Unrestricted net position of \$183,049,122 represents the amount that may be used to meet the County's ongoing obligations to citizens and creditors.
- Total net position of the County increased by \$158,806,842.
- The net change in total governmental fund balance increased by \$67,952,961. This increase reflects a recovering economy from the pandemic and continued strength in construction and development in the County.

### **2. Overview of the Financial Statements.**

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





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

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

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

The countywide financial statements are grouped into three categories:

- *Governmental Activities.* Most of the County's basic services are included here, such as police, fire, public works, recreation, and general administration. Property taxes, sales and gas taxes, and federal and state funding finance most of the cost of these activities.
  - *Business-type Activities.* The County's water and sewer utilities and solid waste are classified here. In these activities, the County charges customer fees to cover all or a portion of the cost of providing these goods and services.
  - *Component Units.* These are other governmental units over which the County exercises influence, and are presented as separate columns in the countywide statements. The component units presented as such are the Housing Finance Authority of St. Johns County, Florida and the St. Johns County Industrial Development Authority.
- B. Fund financial statements. The County's fund statements report in greater detail than the countywide statements the County's most significant funds. A fund is a group of related accounts used to exercise control over specific resources set apart for specific activities. The County, like other state and local governments, uses funds to ensure and demonstrate compliance with financial requirements imposed by law, bond covenants, and local administrative and legislative actions.

The County maintains 72 individual governmental funds. The General Fund, Transportation Trust, Fire District Fund, and the COVID Pandemic Related Grants Fund are presented separately in the governmental fund balance sheet and in the statement of revenues, expenditures, and changes in fund balances. All other governmental funds are combined into a single, aggregated presentation. Individual fund data for these non-major governmental funds is provided in the form of combining statements in a separate section of this report.

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

- Governmental funds tell how basic governmental services were paid for in the short-term as well as what remains for near future spending. These funds account for essentially the same services as those reported as governmental activities in the countywide statements. Because the fund view does not include the additional long-term focus of the countywide statements, we provide additional information following the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances that explains the differences between the two views.
  - Enterprise funds report on business-type operations of the utility fund and solid waste fund where the fees for services typically cover all or most of the costs of operations. These statements offer both long and short-term financial information and offer more detailed reporting of the amounts classified as business-type activities in the countywide statements.
  - Internal service funds are used to account for the financing of activities provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis.
  - Fiduciary funds report information about financial arrangements in which the County acts solely as an agent or trustee for others. The County is responsible for ensuring these resources are used for their intended purposes. Since these funds are not resources of the County, but are held for the benefit of others, we exclude these activities from the countywide statements.
- C. Notes to the financial statements - the notes provide additional information and explanation that is necessary for a full understanding of both the countywide and fund statements.
- D. Required supplementary information - budgetary comparisons between beginning, ending, and actual results for the general fund and each individual major special revenue fund are located in the Supplementary Information section of the report. Additionally, schedules providing information on the pension plan and other post-employment benefits are located here.
- E. Other supplementary information - the combining statements for the non-major governmental funds, internal service and custodial funds, as well as individual fund budget and actual comparison schedules are found in the Supplementary Information section of this report; after the required supplementary information section.

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

ST. JOHNS COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION and ANALYSIS  
For the year ended September 30, 2022

**3. Financial Analysis of the County as a Whole.**

At the end of fiscal year 2022, the financial position of the County continues to reflect a healthy and improving economy. The County is one of the fastest growing areas in the State. This growth continues to provide significant resources to the County.

Summary Statement of Net Position  
September 30, 2022 and 2021  
(In Thousands)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
<b>ASSETS</b>						
Cash and investments	\$ 539,843	\$ 421,659	\$ 155,696	\$ 134,891	\$ 695,539	\$ 556,550
Other current assets	37,672	17,891	8,888	14,984	46,560	32,875
Other noncurrent assets	6,653	14,386	2,509	12,706	9,162	27,092
Capital assets	1,562,607	1,504,900	618,768	601,195	2,181,375	2,106,095
<b>TOTAL ASSETS</b>	<b>2,146,775</b>	<b>1,958,836</b>	<b>785,861</b>	<b>763,776</b>	<b>2,932,636</b>	<b>2,722,612</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Bond refunding losses	6,229	7,309	3,055	3,352	9,284	10,661
Pension related	65,406	54,369	3,050	2,601	68,456	56,970
OPEB related	9,575	1,180	789	104	10,364	1,284
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>81,210</b>	<b>62,858</b>	<b>6,894</b>	<b>6,057</b>	<b>88,104</b>	<b>68,915</b>
<b>LIABILITIES</b>						
Current liabilities	174,415	103,875	25,371	24,339	199,786	128,214
Non-current liabilities	389,134	254,524	197,307	197,049	586,441	451,573
<b>TOTAL LIABILITIES</b>	<b>563,549</b>	<b>358,399</b>	<b>222,678</b>	<b>221,388</b>	<b>786,227</b>	<b>579,787</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Bond refunding gains	-	-	65	83	65	83
Pension related	11,113	140,243	518	6,773	11,631	147,016
OPEB related	9,404	15,142	937	1,405	10,341	16,547
Lease related	5,211	-	365	-	5,576	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>25,728</b>	<b>155,385</b>	<b>1,885</b>	<b>8,261</b>	<b>27,613</b>	<b>163,646</b>
<b>NET POSITION</b>						
Net investment of capital assets	1,398,850	1,334,917	438,784	414,035	1,837,634	1,748,952
Restricted	177,715	140,400	8,502	9,379	186,217	149,779
Unrestricted	62,143	32,593	120,906	116,770	183,049	149,363
<b>TOTAL NET POSITION</b>	<b>\$ 1,638,708</b>	<b>\$ 1,507,910</b>	<b>\$ 568,192</b>	<b>\$ 540,184</b>	<b>\$ 2,206,900</b>	<b>\$ 2,048,094</b>

- This year, total net position for Governmental activities increased by 8.6 percent or \$130.8 million dollars. Total assets increased by \$151.3 million. An exceptionally strong surge in the economy produced significant receipts. The County experienced growth in nearly all revenue categories as a result of the strong economy – taxes and shared revenues with the state, capital contributions from developers and increases in fees charged for services all reported significant increases. The County did experience a significant loss with investments. Even with the losses, the County is invested in stable investments. The largest component of the governmental investments are in U.S. Treasuries, which suffered a loss in market value due to the Federal Reserve's efforts to contain inflation with higher interest rates. The County has significant reserves on hand, and no sale of these investments will be expected. Therefore, the investment losses are not expected to be permanent. Deferred outflows and inflows changes were primarily driven by the inflows and outflows related to the County's participation in the Florida Retirement System (FRS) and the inclusion of new deferred inflows related to lease receivables, created by the implementation of a new accounting standard for leases. Liabilities have increased by approximately \$168.5 million in fiscal year 2022. As with deferred inflows and outflows, the effects of the County's participation in the FRS accounted for most of the increase in liabilities. Like all other government entities, investments of the FRS suffered significant losses, which weakened the FRS net position and increased the participants' liability for pensions in 2022. The increase in Net Investment in Capital Assets continues to be driven primarily from the amount of donated infrastructure from completed roads within approved subdivisions and projects throughout the County, as well as the continued net overall decline in debt balances related to capital acquisition.
- Ending net position for Business-type activities improved by \$28 million. The County's Water and Sewer operations continues to be self-sufficient. Scheduled rate changes and an increased user base is the primary factor for the increase in net position. For assets, this provided an increase in cash and investments in fiscal year 2022. Additionally, the County continues to receive contributions from developers to offset the cost incurred with the expansion of the Utility system. Fixed asset increases were the result of these developer contributions and the issuance of additional debt to finance infrastructure expansions. The County's Solid Waste operations reported a net loss for 2022. Revenues and rates remained constant when compared with 2021. However, the expenses associated with the service contractors, for residential collections and other operations of the Solid Waste fund, experienced significant cost increases for 2022. The County continues to monitor the Solid Waste operations and assess operations in light of the inflationary pressures being experienced. Finally, as discussed above, participation in the Florida Retirement System explains the largest variances that occurred with liabilities, deferred outflows and deferred inflows for all Business Type Activities. One of the County's proprietary funds that made up Business Type Activities, the Convention Center, was closed in 2022. The fund had originally been established to account for special assessments collected from various private enterprises, associated with the Convention Center, to pay off the debt incurred to finance the Convention Center acquisition. That debt has now been paid in full, eliminating the need for a special fund. The Convention Center and its operations were transferred to the General Fund and to Governmental Activities.
- Governmental Activities assets and deferred outflows of resources exceeded liabilities and deferred inflows at the end of this fiscal year by \$1.6 billion. The greatest portion of net position (\$1.4 billion) reflects the County's investment in capital assets net of the related debt used to acquire them. Additionally, \$177.2 million of net position is subject to restrictions regarding how it may be used during County operations, leaving \$62.6 million as unrestricted. Unrestricted net position, when not a deficit, can be used to meet the County's ongoing obligations to citizens and creditors.



- Business Type Activities assets and deferred outflows of resources exceeded liabilities and deferred inflows at the end of this fiscal year by \$568.2 million. Similar to Governmental Activities above, the greatest portion of net position, \$445.4 million, reflects the County's investment in capital assets, net of the related debt used to acquire them. Additionally, \$8.5 million of net position is subject to restrictions regarding how it may be used during County operations, leaving \$114.2 million as unrestricted. The County is currently analyzing future infrastructure needs as the County grows and much of the unrestricted net position will be beneficial in providing this expansion.

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



Charges for services have shown continued increases over the three year period reflected in the above chart, primarily driven by population and infrastructure growth in the County. This increase has helped to continue to cover the basic services of the County. The County believes that fiscal year 2022 and 2021 is more reflective of historical averages for grants received. Fiscal year 2020 had higher than normal amounts of grants due to the one-time effects of emergency pandemic relief and hurricane disaster recovery assistance provided by the Federal government.

ST. JOHNS COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION and ANALYSIS  
For the year ended September 30, 2022

Summary Statement of Activities

September 30, 2022 and 2021

(In Thousands)

	Governmental		Business-Type		Total	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Revenues:						
Program Revenues:						
Charges for services	\$ 136,056	\$ 101,082	\$ 99,921	\$ 90,677	\$ 235,977	\$ 191,759
Operating grants and contributions	91,467	39,886	-	-	91,467	39,886
Capital grants and contributions	56,699	19,508	34,447	29,096	91,146	48,604
General Revenues:						
Taxes	293,103	263,610	-	-	293,103	263,610
Intergovernmental	10,784	8,248	-	-	10,784	8,248
Franchise fees	3,757	2,247	-	-	3,757	2,247
Unrestricted loss on investments	(10,109)	(738)	(6,245)	(765)	(16,354)	(1,503)
Miscellaneous	2,413	2,502	(95)	49	2,318	2,551
Total Revenues	584,170	436,345	128,028	119,057	712,198	555,402
Expenses:						
General government	57,562	42,875	-	-	57,562	42,875
Public safety	188,209	171,149	-	-	188,209	171,149
Physical environment	1,003	1,595	-	-	1,003	1,595
Transportation	59,516	55,385	-	-	59,516	55,385
Economic environment	40,333	17,987	-	-	40,333	17,987
Human services	15,890	15,719	-	-	15,890	15,719
Culture and recreation	80,333	30,525	-	-	80,333	30,525
Court related	10,232	8,734	-	-	10,232	8,734
Interest on long term debt	5,815	6,152	-	-	5,815	6,152
Utilities	-	-	63,972	56,749	63,972	56,749
Solid waste	-	-	30,527	28,139	30,527	28,139
Convention center	-	-	-	226	-	226
Total Expenses	458,893	350,121	94,499	85,114	553,392	435,235
Increase in net position before transfers	125,277	86,224	33,529	33,943	158,806	120,167
Transfers	5,521	76	(5,521)	(76)	-	-
Change in net position	130,798	86,300	28,008	33,867	158,806	120,167
Net position, beginning of year	1,507,910	1,421,610	540,184	506,317	2,048,094	1,927,927
Net position, end of year	\$ 1,638,708	\$ 1,507,910	\$ 568,192	\$ 540,184	\$ 2,206,900	\$ 2,048,094

The Summary Statement of Activities reflects that the County increasingly relies upon increased charges for services and taxes to meet governmental expenses. Fortunately, due to the population growth of the County, the trend for charges for services and taxes shows continued increases in these revenues for the foreseeable future. Also, grant revenue has increased from 2022 and 2021, reflecting the County's ability to seek out and obtain funding to finance capital and operating needs of the County. Investment on earnings suffered a significant decline in FY 2022. As explained further above, the majority of County investments are in U.S. Treasuries, which the market considers risk free. Because of this, the County feels that these losses will be temporary.

Pension liability continues to have a significant impact on the annual change in net position for both governmental and business-type activities. In 2022, investments in the Florida Retirement System suffered significant losses. These losses are attributable to the general economy as a whole. The effects of the pension activity is a significant factor in explaining why total government-wide expenditures were higher in fiscal year 2022 when compared to 2021. Inflationary factors in the economy also contributed to much higher expenditures in 2022 when compared with 2021.

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

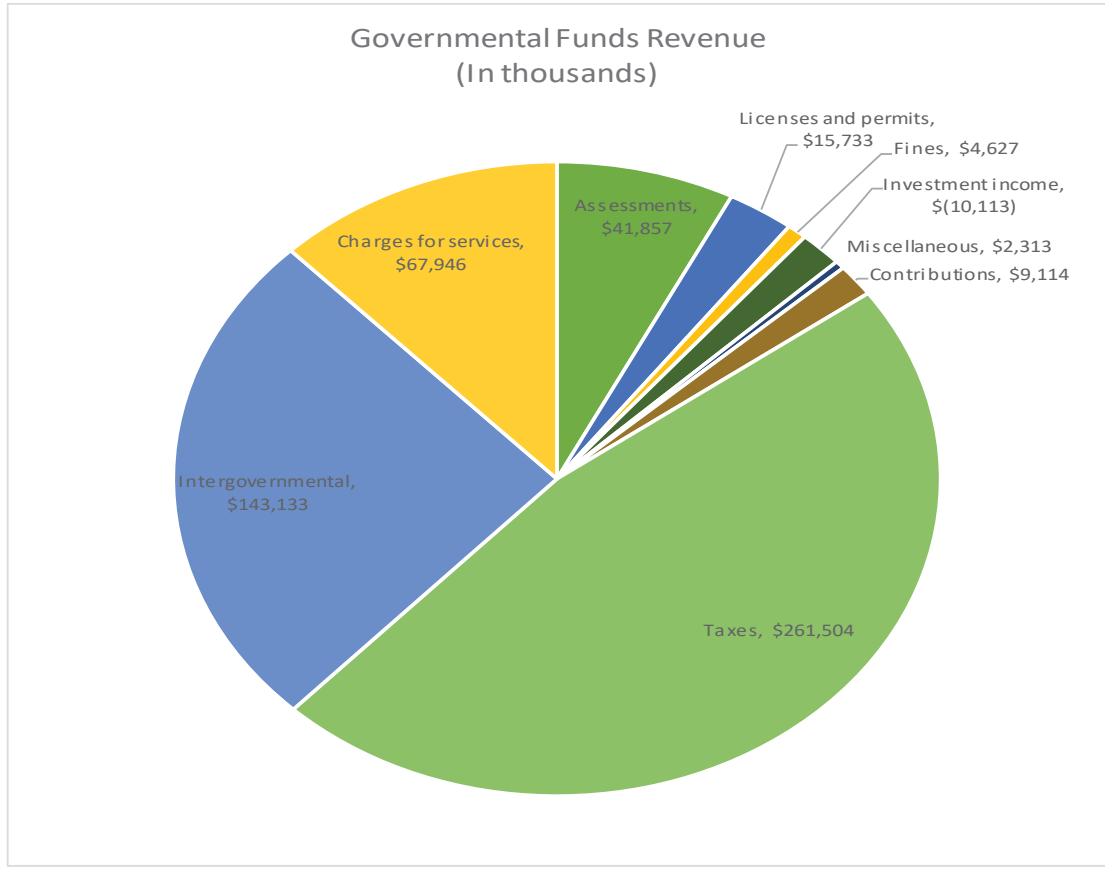
- Economic environment expenditures were significantly higher in fiscal year 2022 when compared to 2021. This is attributable to a grant from the Department of Housing and Urban Development and the Florida Department of Economic Opportunity to work on areas and needs related to affordable housing. Expenditures of over \$36 million were covered by this grant in 2022.
- Culture and recreation expenditures in 2022 continue to be affected by expenditures from previous storms and related beach renourishment projects. Approximately \$25 million was expended in these areas. Additionally, the Amphitheatre's expenditures were much higher in 2022 due to the reopening of the facility after the COVID pandemic ended. Finally, significant expenditures to renovate the golf course also occurred in 2022.

#### **4. Financial Analysis of the County's Funds.**

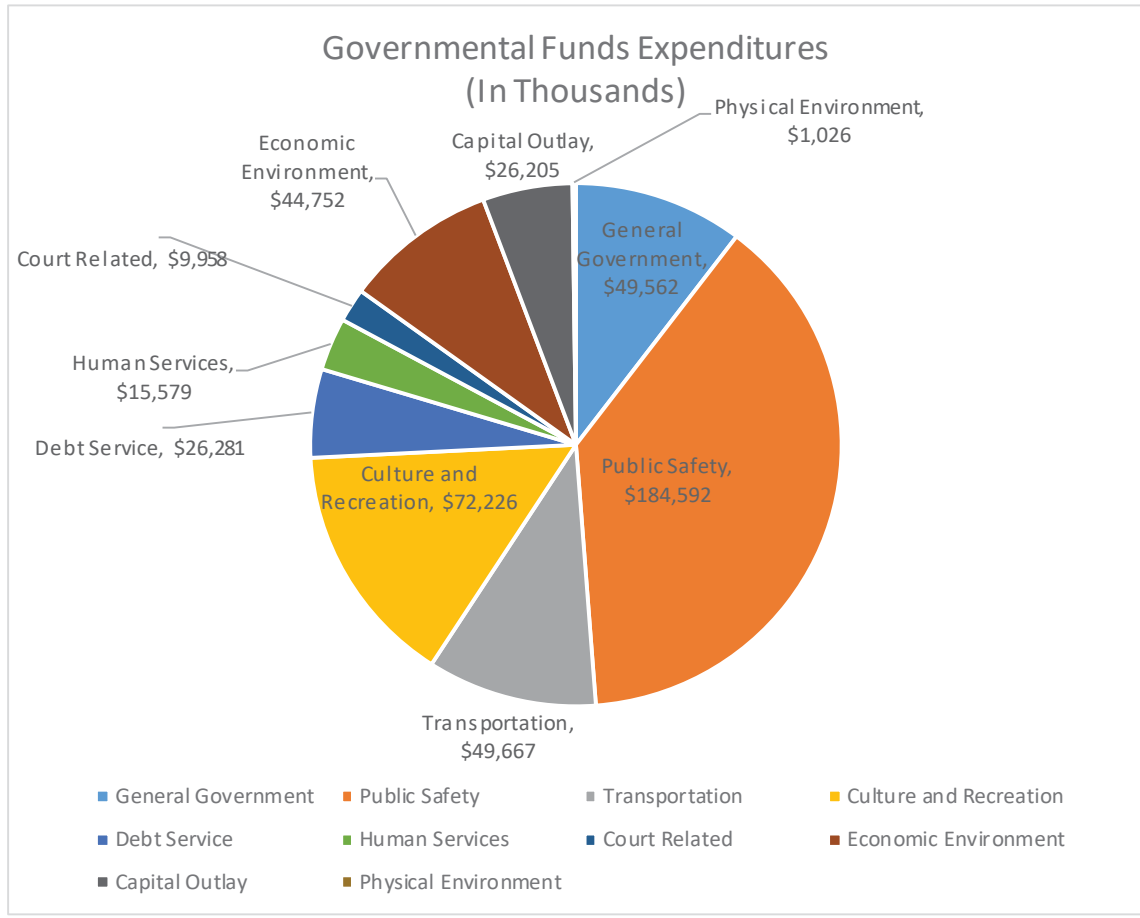
The focus of St. Johns County's governmental funds is to provide information on near-term inflows, outflows, and balances of available spending resources. This information is useful in assessing the County's potential financing requirements. Unassigned fund balance may serve as a useful measure of the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

At September 30, 2022, the County's governmental funds reported combined ending fund balances of \$413.3 million, which is an increase of \$67.9 million. Fiscal year 2022 fund statements have reported stronger positive results when compared with the prior fiscal year's statements. The increase, across all categories, is reflective of population and economic growth in the County and the recovery of the local economy after the pandemic. Charges for Services, Taxes, and Special Assessment categories all reflect this change. Contributions revenue, which is primarily road infrastructure contributed by developers, increased in FY22 as well. This also reflects the strong economy and growth that the County experienced in 2022.

The County also expects to see increases in expenditures in the future as a result of continued population growth. The County continues to monitor expenditures and expects future increases due to infrastructure needs, fire and police protection, and the increasing effects of employee benefit costs. Expenditures were higher in 2022 when compared to 2021. There are numerous reasons for the increase, including population growth and the need for increased services. Grant related expenditures increased significantly, although much of the increase was recovered by federal and state grants. Inflation was significantly higher in 2022 causing large increases, across the board, for goods and services.



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



Excluding capital outlays and the County debt service requirements, the County's governmental fund expenditures increased by \$74.5 million over prior year expenditures. As discussed above, most of the increase came from the Economic Environment and Culture and Recreation categories and, nearly all of these increases were covered by reimbursement from federal and state grants. The County expects both of these categories to be a smaller portion of the total expenditures in future years as these programs end. Inflationary pressures in 2022 contributed significantly to the overall increase of expenditures as well. Inflation affected both the cost of goods and services and employee salaries. Debt service payments in 2022 was \$7.5 million higher than in 2021. The County took advantage of a strong financial position by paying off certain debt issues early.



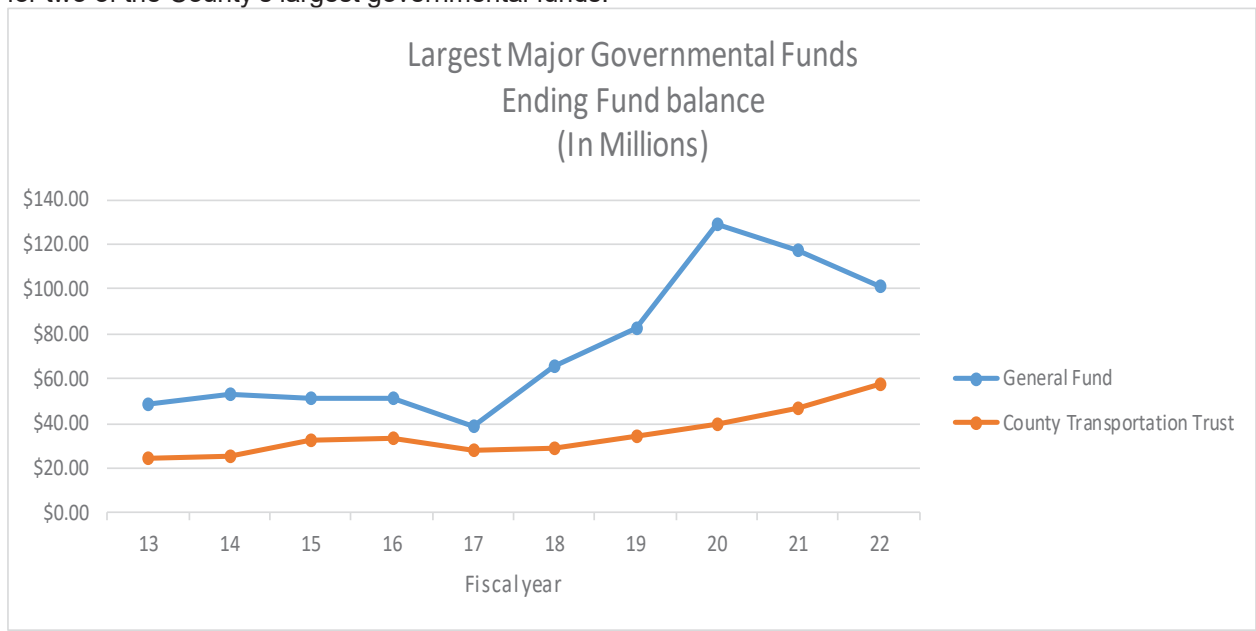
ST. JOHNS COUNTY, FLORIDA  
 MANAGEMENT'S DISCUSSION and ANALYSIS  
 For the year ended September 30, 2022

The fund balance of the General Fund decreased this year by \$15.9 million. The County continues to cover one time expenditures for which funding through the CARES and pandemic related grants was received in prior years. The General Fund also transferred a significant amount of funding to a Capital Projects Fund for future capital investment.

The Transportation Trust, and the Fire District funds continue to be self-funding in line with prior years.

The COVID Pandemic Related Grant Fund was established to segregate and account for various federal and state funding resources received by the County to assist residents with pandemic recovery. It is expected that activity in this fund will decline in future years and it is expected that this fund will be closed in the future.

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



As seen in the above table, the General Fund's ending fund balance has decreased since fiscal year 2020. In 2020, the pandemic caused a world-wide crisis. The County received significant funding from federal and state sources to mitigate the effects of the pandemic. This funding was significant and resulted in an unusual increase in the General Fund's ending fund balance in 2020. The County has taken advantage of this funding over the past couple of years, spending on one-time projects to improve the County's ability to serve the residents of St. Johns County in the future. Even with the increases in spending on these special projects in 2021 and 2022, the fund balance of the General Fund remains stronger when compared to prior years.

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

The Fire District's fund balance continues to report increased fund balance in 2022. The increase was approximately \$3 million in 2022. The property tax base of the County is expanding with revenues from taxes increasing year over year. With the increase in population, the County expects higher expenditures in the future, both in higher personnel costs and additional fire stations to meet the needs of the expanding population.

The COVID Pandemic Related Grants is still reported as a major fund this year. However, activity in this fund is beginning to decline as the County moves beyond the effects of the pandemic. This decline is expected to continue into the future, and the need for this separate fund should stop and the fund is expected to be discontinued.

#### **5. General Fund budgetary highlights.**

An analysis of the revisions that were made to the General Fund's original budget during the current year for revenue indicates that very little change occurred between the original budget and final budget of the General Fund in 2022. Nonetheless, the largest increase can be explained by receiving unanticipated awards of federal and state grants.

The expenditure categories with the largest variances between amounts originally budgeted by the County during fiscal year 2022 and the final amount of budgeted expenditures during 2022 occurred within the Public Safety and Economic Environment expenditure categories. The primary causes for these variances are discussed below:

- For the Public Safety category, the largest difference occurred with an increase of budget for the St. Johns County Sheriff. This increase mainly occurred within two categories. First, higher salary costs for personnel were incurred due to a need to increase the number of staff and higher salary wages for law enforcement personnel that were needed to remain competitive in the employee market. Also, capital outlay budgets increased significantly between the original and final budgets as the Sheriff acquired new vehicles and continued to fund construction on the new training facility and other projects.
- For the Economic Environment category, the County received a grant from the Department of Housing and Urban Development in 2020 for the Economic Environment Category (housing). The County originally anticipated more progress on spending and completing the program in fiscal year 2022. However, the projects were not completed within the fiscal year as expected. The County has received an extension of time from the grantor and these projects are expected to be completed in 2023.

ST. JOHNS COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION and ANALYSIS  
For the year ended September 30, 2022

- During this year, the difference between the County's final adopted budget and total General Fund expenditures was approximately \$52 million. The following table highlights the savings (excess) by function/programs:

Function	Appropriation Balance in Thousands	Percent
General Government	\$ 9,167	17.6%
Public Safety	2,020	3.9%
Physical Environment	73	0.1%
Economic Environment	37,330	71.5%
Human Services	1,826	3.5%
Culture and Rec	2,069	4.0%
Court Related	97	0.2%
Debt service	(394)	-0.8%
	\$ 52,188	100%

**6. Capital Asset and Debt Administration.**

- **Capital Assets.** The County's investment in capital assets for its governmental and business-type activities as of September 30, 2022 was \$2.181 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, infrastructure, and construction in progress as presented in the following table:

Capital Assets  
Net of Depreciation  
as of September 30, 2022  
(in Thousands)

	Governmental Activities	Business- Type Activities	Total
Land	\$ 567,600	\$ 127,208	\$ 694,808
Intangible Assets	-	81	81
Building and Improvements	378,217	23,855	402,072
Equipment	138,816	14,500	153,316
Infrastructure	952,282	669,596	1,621,878
Construction in Progress	43,190	37,607	80,797
Right to Use Leased Assets	939	199	1,138
Less: Accumulated Depreciation/Amortization	(518,438)	(254,279)	(772,717)
Total	\$ 1,562,606	\$ 618,767	\$ 2,181,373

ST. JOHNS COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION and ANALYSIS  
For the year ended September 30, 2022

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

- **Long-term Debt.** At the end of fiscal year 2022, the County had total long-term obligations outstanding of approximately \$619 million. The majority of the County's debt represents bonds secured by specific revenue sources.

Outstanding Debt  
(in Thousands)  
as of September 30, 2022

	Governmental Activities	Business- Type Activities	Total
Revenue Bonds and Notes	\$ 157,479	\$ 136,116	\$ 293,595
Loans, Commercial Paper, Financed Purchases, and Leases	8,361	57,013	65,374
Landfill Closure/Postclosure care	-	3,134	3,134
Compensated absences	15,669	1,156	16,825
Net Pension liability	230,319	10,741	241,060
<b>Total</b>	<b>\$ 411,828</b>	<b>\$ 208,160</b>	<b>\$ 619,988</b>

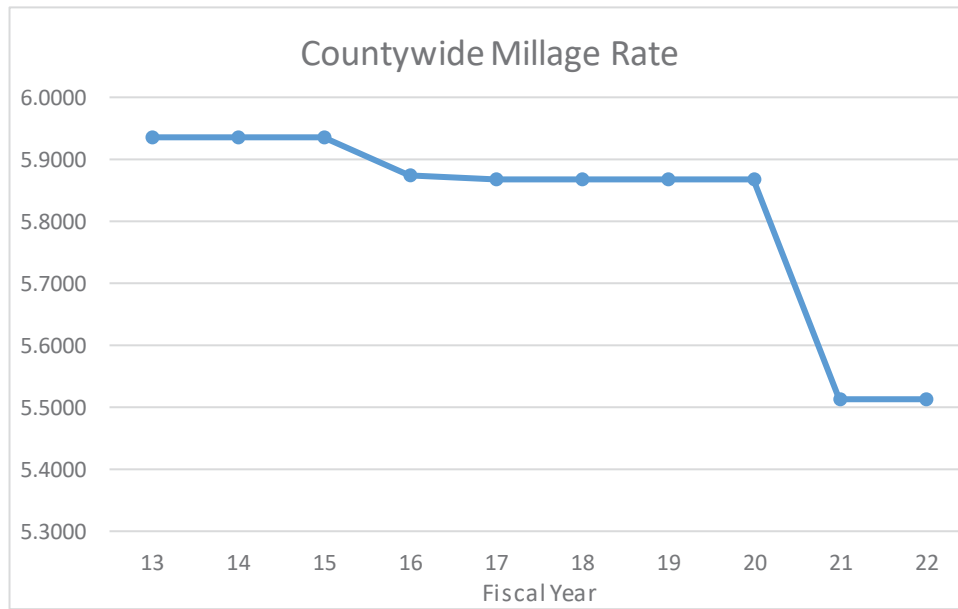
- Excluding the County's net state pension, the balances for total outstanding governmental and proprietary long-term obligations decreased by \$16 million from the prior fiscal year.
- Overall, however, with the inclusion of the County's net state pension, the County's outstanding debt increased \$137.1 million or 28% from the prior year. The large pension increase was caused by the overall economic conditions and that effect on the pension investments.
- \$83.4 million was disbursed to retire principal that was due during the fiscal year on County bonds, notes, and leases, which includes a current refunding with new debt for \$51.8 million.
- \$67.1 million in notes and leases was issued during the fiscal year, which includes \$51.8 million of debt used to refund existing notes.

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

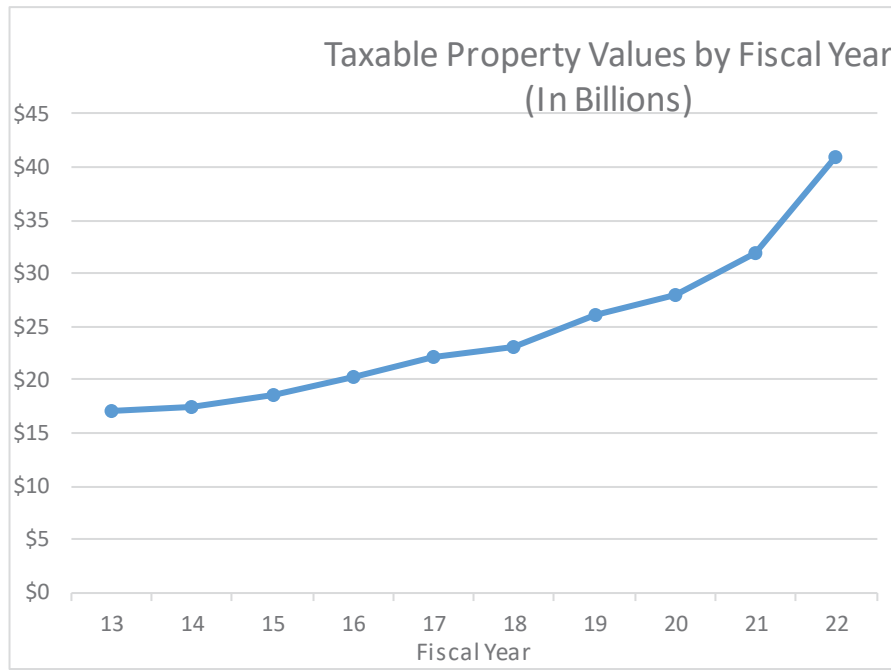
**7. Economic Factors and Next Year's Budgets and Rates.**

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

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







Finally, there were a number of critical accomplishments that were achieved in fiscal year 2022:

- The County Commission was able to avoid an increase in the millage rate for 2022.
- The County continued its program to develop affordable housing in the County funded entirely through federal grants. The County has been able to secure an extension of time to complete this program through 2023.
- The County continued to secure funding to address beach renourishment projects for the County to repair beaches destroyed by hurricanes and other storms.
- The County was able to pay down debt service notes and bonds with extra principal payments beyond what was scheduled by the bond and note issues during 2022. Additionally, \$51.8 million of debt was refinanced to take advantage of savings through lower interest rates.
- And finally, growth management issues continue to be a critical concern of county residents. Growth management through revisions of the County's Comprehensive Plan and stricter land development regulations will provide the necessary tools to help direct county staff in managing future development within the County.

#### **8. Requests for Information.**

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

# BASIC FINANCIAL STATEMENTS



ST. JOHNS COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2022

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Housing Finance Authority of St. Johns County, Florida	St Johns County Industrial Development Authority
<b>ASSETS</b>					
Cash and cash equivalents	\$ 307,851,065	\$ 34,094,965	\$ 341,946,030	\$ 347,014	\$ 73,201
Investments	231,991,507	110,781,256	342,772,763	-	597,860
Accounts receivable, net	3,648,400	7,666,282	11,314,682	14,375	-
Notes receivable, less than 1 year	300,000	362,113	662,113	134,580	-
Interest receivable	671,175	351,804	1,022,979	-	-
Leases receivable, less than 1 year	157,827	15,135	172,962	-	-
Internal balances	(492,253)	492,253	-	-	-
Due from other governments	33,386,875	-	33,386,875	-	-
Inventories	577,947	1,823,984	2,401,931	-	-
Restricted assets:					
Investments	-	10,819,463	10,819,463	-	-
Leases receivable, due in more than 1 year	5,053,056	349,622	5,402,678	-	-
Net OPEB asset	339,243	136,599	475,842	-	-
Other assets	682,973	198,693	881,666	-	-
Capital assets:					
Land and construction in progress	610,816,833	164,815,108	775,631,941	-	-
Other capital assets, net	951,790,095	453,953,059	1,405,743,154	-	-
<b>TOTAL ASSETS</b>	<b>2,146,774,743</b>	<b>785,860,336</b>	<b>2,932,635,079</b>	<b>495,969</b>	<b>671,061</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Bond refunding losses	6,229,529	3,054,983	9,284,512	-	-
Pension related	65,405,971	3,050,102	68,456,073	-	-
OPEB related	9,574,959	788,872	10,363,831	-	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>81,210,459</b>	<b>6,893,957</b>	<b>88,104,416</b>	<b>-</b>	<b>-</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>2,227,985,202</b>	<b>792,754,293</b>	<b>3,020,739,495</b>	<b>495,969</b>	<b>671,061</b>
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	82,480,057	10,841,117	93,321,174	2,223	399
Due to other governments	6,636,961	-	6,636,961	-	-
Estimated liability for self insured losses	2,761,689	-	2,761,689	-	-
Interest payable	116,180	1,355,323	1,471,503	-	-
Customer deposits	1,259,069	2,318,232	3,577,301	-	-
Unearned revenues	58,467,292	3,105	58,470,397	-	-
Due within one year:					
Bonds, leases, and contracts	16,494,755	10,115,643	26,610,398	-	-
Landfill closure and post-closure costs	-	338,826	338,826	-	-
Compensated absences	6,199,400	399,100	6,598,500	-	-
Net pension liability	-	-	-	-	-
Due in more than one year:					
Bonds, leases, and contracts	149,345,194	183,013,940	332,359,134	-	-
Accrued landfill closure and post-closure costs	-	2,795,319	2,795,319	-	-
Compensated absences	9,469,636	756,857	10,226,493	-	-
Net pension liability	230,319,228	10,740,568	241,059,796	-	-
<b>TOTAL LIABILITIES</b>	<b>563,549,461</b>	<b>222,678,030</b>	<b>786,227,491</b>	<b>2,223</b>	<b>399</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Bond refunding gain	-	65,199	65,199	-	-
Pension related	11,112,839	518,229	11,631,068	-	-
OPEB related	9,403,668	936,700	10,340,368	-	-
Lease related	5,210,883	364,757	5,575,640	-	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>25,727,390</b>	<b>1,884,885</b>	<b>27,612,275</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>					
Net investment in capital assets	1,398,849,891	438,783,530	1,837,633,421	-	-
Restricted for:					
Capital Improvement Projects	2,556,804	-	2,556,804	-	-
Future development Impacts	97,690,847	-	97,690,847	-	-
Transportation	13,025,799	-	13,025,799	-	-
Fire District	6,631,613	-	6,631,613	-	-
Community redevelopment	297,786	-	297,786	-	-
Court operations and improvements	11,359,249	-	11,359,249	-	-
Building services	27,186,639	-	27,186,639	-	-
Debt service	-	5,457,788	5,457,788	-	-
Renewal and replacement	-	3,043,443	3,043,443	-	-
State Housing Initiatives Program	644,986	-	644,986	-	-
Tourist development and recreation	13,407,876	-	13,407,876	-	-
Law enforcement	1,932,259	-	1,932,259	-	-
OPEB Plan	510,534	-	510,534	-	-
Other purposes	2,471,563	-	2,471,563	-	-
Unrestricted	62,142,505	120,906,617	183,049,122	493,746	670,662
<b>TOTAL NET POSITION</b>	<b>\$ 1,638,708,351</b>	<b>\$ 568,191,378</b>	<b>\$ 2,206,899,729</b>	<b>\$ 493,746</b>	<b>\$ 670,662</b>

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

ST. JOHNS COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Functions/Programs	Net (Expenses) Revenue and Changes in Net Position								
	Program Revenues				Primary Government			Component Units	
	Expenses	Charges for services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Housing Finance Authority of St. Johns County, Florida	St Johns County Industrial Development Authority
<b>Primary Government:</b>									
Governmental activities:									
General government	\$ 57,561,622	\$ 25,988,053	\$ 5,187,201	\$ 2,318,547	\$ (24,067,821)	\$ -	\$ (24,067,821)	\$ -	\$ -
Public safety	188,209,496	33,701,506	7,818,295	566,450	(146,123,245)	-	(146,123,245)	-	-
Physical environment	1,002,616	4,115,113	116,800	981,176	4,210,473	-	4,210,473	-	-
Transportation	59,516,106	24,157,821	2,062,271	51,300,668	18,004,654	-	18,004,654	-	-
Economic environment	40,333,448	267,914	37,004,305	-	(3,061,229)	-	(3,061,229)	-	-
Human services	15,890,296	112,535	8,532,157	-	(7,245,604)	-	(7,245,604)	-	-
Culture and recreation	80,332,852	37,551,001	30,629,609	1,532,036	(10,620,206)	-	(10,620,206)	-	-
Court related	10,232,210	10,162,409	116,035	-	46,234	-	46,234	-	-
Interest on long term debt	5,814,967	-	-	-	(5,814,967)	-	(5,814,967)	-	-
Total governmental activities	458,893,613	136,056,352	91,466,673	56,698,877	(174,671,711)	-	(174,671,711)	-	-
Business-type activities:									
Utilities	63,971,680	70,718,646	-	34,447,415	-	41,194,381	41,194,381	-	-
Solid waste	30,527,733	29,202,206	-	-	-	(1,325,527)	(1,325,527)	-	-
Total business-type activities	94,499,413	99,920,852	-	34,447,415	-	39,868,854	39,868,854	-	-
Total primary government	\$ 553,393,026	\$ 235,977,204	\$ 91,466,673	\$ 91,146,292	(174,671,711)	39,868,854	(134,802,857)	-	-
<b>Component units:</b>									
Housing programs	\$ 34,412	\$ -	\$ -	\$ -	-	-	-	(34,412)	-
Economic development programs	15,339	32,000	-	-	-	-	-	-	16,661
Total component units	\$ 49,751	\$ 32,000	\$ -	\$ -	-	-	-	(34,412)	16,661
<b>General revenues:</b>									
Taxes:									
Property taxes					227,979,182	-	227,979,182	-	-
Communication services tax					2,628,727	-	2,628,727	-	-
Tourist development tax					22,200,250	-	22,200,250	-	-
Fuel taxes					12,085,974	-	12,085,974	-	-
Local government half-cent sales tax					28,208,935	-	28,208,935	-	-
Shared revenues - intergovernmental unrestricted					10,784,221	-	10,784,221	-	-
Unrestricted loss on investments					(10,108,934)	(6,244,635)	(16,353,569)	-	-
Franchise fees					3,757,336	-	3,757,336	-	-
Miscellaneous					2,413,343	(94,700)	2,318,643	121,751	1,066
Transfers					5,521,370	(5,521,370)	-	-	-
Total general revenues and transfers					305,470,404	(11,860,705)	293,609,699	121,751	1,066
Change in net position					130,798,693	28,008,149	158,806,842	87,339	17,727
Net position, beginning of the year					1,507,909,658	540,183,229	2,048,092,887	406,407	652,935
Net position, end of the year					\$ 1,638,708,351	\$ 568,191,378	\$ 2,206,899,729	\$ 493,746	\$ 670,662

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

St. Johns County, Florida  
BALANCE SHEET - GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2022

	General Fund	Transportation Trust	Fire District	COVID Pandemic Related Grants	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Equity in pooled cash and cash equivalents	\$ 14,460,398	\$ 19,587,224	\$ 13,014,553	\$ 48,544,586	\$ 199,217,309	\$ 294,824,070
Investments	117,085,347	47,361,557	6,257,522	-	57,417,721	228,122,147
Accounts receivable (net of allowance for uncollectibles)	1,258,776	111,230	20,307	-	1,412,127	2,802,440
Notes receivable	-	-	-	-	300,000	300,000
Leases receivable	1,909,414	1,602,958	-	-	1,698,511	5,210,883
Interest receivable	338,740	137,022	18,104	-	166,116	659,982
Advances to other funds	2,371,285	-	-	-	-	2,371,285
Due from other funds	8,383,598	43,920	-	-	630	8,428,148
Due from other governments	17,883,265	2,341,460	-	-	13,162,150	33,386,875
Inventory	-	544,696	-	-	33,251	577,947
Other assets	387,610	26,972	53,442	-	145,386	613,410
<b>TOTAL ASSETS</b>	<b>\$ 164,078,433</b>	<b>\$ 71,757,039</b>	<b>\$ 19,363,928</b>	<b>\$ 48,544,586</b>	<b>\$ 273,553,201</b>	<b>\$ 577,297,187</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued liabilities	\$ 53,121,826	\$ 9,979,088	\$ 2,635,756	\$ 269,305	\$ 10,739,037	\$ 76,745,012
Accounts payable - retainage	2,544,894	36,352	7,177	-	1,092,201	3,680,624
Customer deposits	1,227,425	-	-	-	31,644	1,259,069
Advances from other funds	-	-	-	-	4,780,285	4,780,285
Due to other funds	311,872	71,407	173,007	-	6,635,577	7,191,863
Due to other governments	3,555,148	2,625,354	-	-	456,459	6,636,961
Unearned revenue	31,938	-	-	48,204,529	10,230,825	58,467,292
<b>TOTAL LIABILITIES</b>	<b>60,793,103</b>	<b>12,712,201</b>	<b>2,815,940</b>	<b>48,473,834</b>	<b>33,966,028</b>	<b>158,761,106</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Lease Related	1,909,414	1,602,958	-	-	1,698,511	5,210,883
<b>FUND BALANCES</b>						
Nonspendable	2,758,295	571,668	53,442	-	178,637	3,562,042
Restricted	109,501	12,148,978	6,631,613	-	158,048,185	176,938,277
Assigned	42,817,435	44,721,234	9,862,933	70,752	86,687,052	184,159,406
Unassigned	55,690,685	-	-	-	(7,025,212)	48,665,473
<b>TOTAL FUND BALANCES</b>	<b>101,375,916</b>	<b>57,441,880</b>	<b>16,547,988</b>	<b>70,752</b>	<b>237,888,662</b>	<b>413,325,198</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>	<b>\$ 164,078,433</b>	<b>\$ 71,757,039</b>	<b>\$ 19,363,928</b>	<b>\$ 48,544,586</b>	<b>\$ 273,553,201</b>	<b>\$ 577,297,187</b>

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



St Johns County, Florida  
 RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
 TO THE STATEMENT OF NET POSITION  
 SEPTEMBER 30, 2022

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Total fund balances- governmental funds	\$ 413,325,198
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	1,562,606,928
Net OPEB asset pertains to future periods and use and are not reported in the funds.	339,243
Deferred outflows for bond refunding losses are not reported in the governmental funds.	6,229,529
Deferred pension outflows are not reported in the governmental funds.	65,405,971
Deferred OPEB outflows are not reported in the governmental funds.	9,574,959
Bonds and notes payable (\$157,531,085); unamortized bond premiums (\$7,414,034); right to use lease obligations (\$894,830); compensated absences for governmental funds (\$15,669,036); and net pension liabilities (\$230,319,228) are not due and payable in the current period and, therefore, are not reported in the funds.	(411,828,213)
Accrued interest payable is not reported in the governmental funds.	(116,180)
Deferred pension inflows are not reported in the governmental funds	(11,112,839)
Deferred OPEB inflows are not reported in the governmental funds	(9,403,668)
Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.	<u>13,687,423</u>
Net position of governmental activities	<u>\$ 1,638,708,351</u>

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

ST. JOHNS COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES  
IN FUND BALANCES - GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	General Fund	Transportation Trust	Fire District	COVID Pandemic Related Grants	Other Governmental Funds	Total Governmental Funds
<b>REVENUES:</b>						
Taxes	\$ 156,425,028	\$ 34,938,734	\$ 43,313,763	\$ -	\$ 26,826,306	\$ 261,503,831
Special assessments	-	-	-	-	41,857,411	41,857,411
Licenses and permits	2,600,518	1,482,165	1,344,444	-	10,305,458	15,732,585
Intergovernmental	75,082,037	6,872,093	1,202,654	5,476,295	54,499,827	143,132,906
Charges for services	31,012,933	4,032,460	54,362	-	32,846,054	67,945,809
Fines and forfeitures	2,354,760	-	-	-	2,271,833	4,626,593
Contributions	238,346	6,388,602	-	-	2,486,862	9,113,810
Investment income (loss)	(5,663,950)	(2,348,630)	(159,463)	63,388	(2,003,998)	(10,112,653)
Miscellaneous revenue	1,583,421	111,048	31,772	-	586,534	2,312,775
<b>TOTAL REVENUES</b>	<b>263,633,093</b>	<b>51,476,472</b>	<b>45,787,532</b>	<b>5,539,683</b>	<b>169,676,287</b>	<b>536,113,067</b>
<b>EXPENDITURES:</b>						
Current:						
General government	42,314,456	-	-	-	7,247,945	49,562,401
Public safety	125,663,411	-	44,405,343	-	14,523,698	184,592,452
Physical environment	846,664	-	-	-	180,317	1,026,981
Transportation	-	39,744,903	-	-	9,921,651	49,666,554
Economic environment	41,128,960	-	-	2,978,691	643,529	44,751,180
Human services	7,071,802	-	-	345,885	8,161,289	15,578,976
Culture and recreation	16,696,327	-	-	-	55,530,040	72,226,367
Court related	8,594,827	-	-	-	1,363,093	9,957,920
Capital outlay	-	-	-	-	26,204,907	26,204,907
Debt service:						
Principal retirement	3,753,676	-	-	-	16,732,713	20,486,389
Interest and fiscal charges	165,985	-	-	-	5,628,637	5,794,622
<b>TOTAL EXPENDITURES</b>	<b>246,236,108</b>	<b>39,744,903</b>	<b>44,405,343</b>	<b>3,324,576</b>	<b>146,137,819</b>	<b>479,848,749</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>17,396,985</b>	<b>11,731,569</b>	<b>1,382,189</b>	<b>2,215,107</b>	<b>23,538,468</b>	<b>56,264,318</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	8,787,716	100,000	3,000,000	-	57,814,454	69,702,170
Transfers out	(46,380,774)	(854,084)	(1,286,458)	(2,151,719)	(19,721,717)	(70,394,752)
Payment to refunded note escrow agent	-	-	-	-	(51,745,131)	(51,745,131)
Refunding note issued	-	-	-	-	51,800,000	51,800,000
Long-term debt issued	2,700,346	-	-	-	7,635,000	10,335,346
Leases (as lessee)	755,646	-	-	-	77,444	833,090
Sale of capital assets	799,017	1,980	-	-	356,923	1,157,920
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(33,338,049)</b>	<b>(752,104)</b>	<b>1,713,542</b>	<b>(2,151,719)</b>	<b>46,216,973</b>	<b>11,688,643</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(15,941,064)</b>	<b>10,979,465</b>	<b>3,095,731</b>	<b>63,388</b>	<b>69,755,441</b>	<b>67,952,961</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>117,316,980</b>	<b>46,462,415</b>	<b>13,452,257</b>	<b>7,364</b>	<b>168,133,221</b>	<b>345,372,237</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 101,375,916</b>	<b>\$ 57,441,880</b>	<b>\$ 16,547,988</b>	<b>\$ 70,752</b>	<b>\$ 237,888,662</b>	<b>\$ 413,325,198</b>

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

St Johns County, Florida

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE  
OF THE GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Net change in fund balances - total governmental funds		\$ 67,952,961
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. Also, certain capital assets are contributed to the County by developers upon completion, requiring recognition of income not reported in the funds:		
Capital assets acquired by use of financial resources	\$ 67,205,278	
Capital assets contributed by developers	40,759,450	
Capital assets transferred to St. Johns County Utilities Fund	(1,235,885)	
Capital assets transferred in with close of Convention Center Fund	5,959,836	
Reclassification of capital items in construction in progress	(8,452,578)	
Current year depreciation and amortization	<u>(45,534,149)</u>	58,701,952
Repayment of bond principal is an expenditure in governmental funds, but the repayment results in a reduction of long-term liabilities in the statement of net position. Issuing debt provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position:		
Debt issued	(62,968,436)	
Principal payments	72,782,304	
Amortization of bond premiums and discounts	<u>973,815</u>	10,787,683
Some expenses reported in the statement of activities did not require the use of current financial resources and therefore are not reported as an expenditure in governmental funds:		
Net book value of assets disposed	(1,626,768)	
Decrease in bond refunding losses	(1,079,789)	
Increase in compensated absences	(609,742)	
Decrease in interest payable	<u>28,760</u>	(3,287,539)
The net change in net pension liability and deferred outflows and inflows are reported in the statement of activities, but not in the governmental funds.		
Change in net pension liability	(146,112,597)	
Change in deferred outflows related to pensions	11,037,110	
Change in deferred inflows related to pensions	<u>129,129,828</u>	(5,945,659)
The net change in net OPEB liability and deferred inflows are reported in the statement of activities, but not in the governmental funds.		
Change in net OPEB liability/asset	(14,046,426)	
Change in deferred outflows related to OPEB	8,394,881	
Change in deferred inflows related to OPEB	<u>5,738,621</u>	87,076
Internal service funds are used to charge the cost of certain activities to individual funds. The net revenue (expense) is reported in the county-wide statements with governmental activities.		
		<u>2,502,219</u>
Change in net position of governmental activities		<u>\$ 130,798,693</u>

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

ST. JOHNS COUNTY, FLORIDA  
STATEMENT OF NET POSITION - PROPRIETARY FUNDS  
SEPTEMBER 30, 2022

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	MAJOR FUNDS		NONMAJOR FUND		
	St. Johns County Utilities	Solid Waste	Convention Center	Total	
<b>ASSETS</b>					
Current assets:					
Equity in pooled cash and cash equivalents	\$ 31,376,838	\$ 2,718,127	\$ -	\$ 34,094,965	\$ 13,026,995
Investments	89,486,043	21,295,213	-	110,781,256	3,869,360
Accounts receivable, net	6,636,810	1,029,472	-	7,666,282	845,960
Unit connection fee notes receivable	362,113	-	-	362,113	-
Interest receivable	290,066	61,738	-	351,804	11,193
Leases receivable	15,135	-	-	15,135	-
Other assets	196,021	2,672	-	198,693	69,563
Advances to other funds	1,204,500	1,204,500	-	2,409,000	-
Due from other funds	-	-	-	-	681,838
Inventory	1,823,984	-	-	1,823,984	-
<b>Total current assets</b>	<b>131,391,510</b>	<b>26,311,722</b>	<b>-</b>	<b>157,703,232</b>	<b>18,504,909</b>
Non-current assets:					
Restricted assets:					
Investments	10,775,032	44,431	-	10,819,463	-
Leases receivable	349,622	-	-	349,622	-
Net OPEB asset	135,423	1,176	-	136,599	-
Capital assets:					
Land	125,480,674	1,727,127	-	127,207,801	-
Intangible assets	80,776	-	-	80,776	-
Buildings and improvements	15,337,488	8,517,638	-	23,855,126	-
Water and sewer systems	670,146,421	-	-	670,146,421	-
Furniture and equipment	12,302,809	1,846,101	-	14,148,910	-
Accumulated intangible asset amortization	(32,309)	-	-	(32,309)	-
Accumulated depreciation	(248,798,164)	(5,447,701)	-	(254,245,865)	-
Construction in progress	37,607,307	-	-	37,607,307	-
<b>Total non-current assets</b>	<b>623,385,079</b>	<b>6,688,772</b>	<b>-</b>	<b>630,073,851</b>	<b>-</b>
<b>TOTAL ASSETS</b>	<b>754,776,589</b>	<b>33,000,494</b>	<b>-</b>	<b>787,777,083</b>	<b>18,504,909</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Bond refunding losses	3,054,983	-	-	3,054,983	-
Pension related	2,770,216	279,886	-	3,050,102	-
OPEB related	717,113	71,759	-	788,872	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>6,542,312</b>	<b>351,645</b>	<b>-</b>	<b>6,893,957</b>	<b>-</b>
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable and accrued liabilities	4,293,759	4,934,536	-	9,228,295	2,054,421
Accounts payable - retainage	602,296	-	-	602,296	-
Unit connection fee contract payables	1,010,526	-	-	1,010,526	-
Estimated liability for self insured losses	-	-	-	-	2,761,689
Customer deposits	2,273,801	44,431	-	2,318,232	-
Due to other funds	83,055	1,833,692	-	1,916,747	1,376
Landfill closure and post-closure costs	-	338,826	-	338,826	-
Unearned revenue	3,105	-	-	3,105	-
Revenue bonds and notes payable	7,070,738	-	-	7,070,738	-
Interest payable	1,355,323	-	-	1,355,323	-
State loans payable	2,991,627	-	-	2,991,627	-
Financed purchase obligations	40,579	-	-	40,579	-
Right to use leases	12,699	-	-	12,699	-
Compensated absences	365,000	34,100	-	399,100	-
Net Pension liability	-	-	-	-	-
<b>Total current liabilities</b>	<b>20,102,508</b>	<b>7,185,585</b>	<b>-</b>	<b>27,288,093</b>	<b>4,817,486</b>
Long-term liabilities:					
Accrued landfill closure and post-closure costs	-	2,795,319	-	2,795,319	-
Revenue bonds and notes payable	129,045,350	-	-	129,045,350	-
State loans payable	53,642,180	-	-	53,642,180	-
Financed purchase obligations	150,438	-	-	150,438	-
Right to use leases	175,972	-	-	175,972	-
Compensated absences	712,136	44,721	-	756,857	-
Net Pension liability	9,754,984	985,584	-	10,740,568	-
<b>Total long-term liabilities</b>	<b>193,481,060</b>	<b>3,825,624</b>	<b>-</b>	<b>197,306,684</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>213,583,568</b>	<b>11,011,209</b>	<b>-</b>	<b>224,594,777</b>	<b>4,817,486</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension related	470,675	47,554	-	518,229	-
Bond refunding gain	65,199	-	-	65,199	-
OPEB related	865,299	71,401	-	936,700	-
Lease related	364,757	-	-	364,757	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>1,765,930</b>	<b>118,955</b>	<b>-</b>	<b>1,884,885</b>	<b>-</b>
<b>NET POSITION</b>					
Net investment in capital assets	432,140,365	6,643,165	-	438,783,530	-
Restricted for:					
Debt service	5,457,788	-	-	5,457,788	-
Renewal and replacement reserve	3,043,443	-	-	3,043,443	-
Unrestricted	105,327,807	15,578,810	-	120,906,617	13,687,423
<b>TOTAL NET POSITION</b>	<b>\$ 545,969,403</b>	<b>\$ 22,221,975</b>	<b>\$ -</b>	<b>\$ 568,191,378</b>	<b>\$ 13,687,423</b>

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



ST. JOHNS COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN FUND NET POSITION- PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Business-type Activities - Enterprise Funds			Totals	Governmental Activities - Internal Service Funds
	MAJOR FUNDS		NONMAJOR FUND		
	St. Johns County Utilities	Solid Waste	Convention Center		
OPERATING REVENUES:					
Charges for services	\$ 66,367,908	\$ 29,202,176	\$ -	\$ 95,570,084	\$ 34,713,153
Special assessment revenue	25,593	-	-	25,593	-
Other operating revenue	4,325,145	30	-	4,325,175	1,823
Total operating revenues	70,718,646	29,202,206	-	99,920,852	34,714,976
OPERATING EXPENSES:					
Contractual services	9,887,465	27,906,117	-	37,793,582	32,019,148
Salaries and benefits	14,586,431	1,655,047	-	16,241,478	1,523,527
Operating and maintenance expenses	13,173,989	576,376	-	13,750,365	67,875
Amortization of intangible assets	4,037	-	-	4,037	-
Depreciation	21,253,835	390,193	-	21,644,028	-
Total operating expenses	58,905,757	30,527,733	-	89,433,490	33,610,550
OPERATING INCOME (LOSS)	11,812,889	(1,325,527)	-	10,487,362	1,104,426
NON-OPERATING REVENUES (EXPENSES):					
Investment loss	(5,154,037)	(1,090,598)	-	(6,244,635)	(142,208)
Interest expense and fiscal charges	(5,065,923)	-	-	(5,065,923)	-
Donations	-	-	-	-	50,000
Gain from asset disposition	(119,263)	24,563	(5,959,836)	(6,054,536)	-
Total non-operating revenues (expenses)	(10,339,223)	(1,066,035)	(5,959,836)	(17,365,094)	(92,208)
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	1,473,666	(2,391,562)	(5,959,836)	(6,877,732)	1,012,218
Capital contributions - other	16,700,290	-	-	16,700,290	-
Capital contributions - unit connection fees	17,747,125	-	-	17,747,125	-
Capital contributions - Governmental Activities	1,235,885	-	-	1,235,885	-
Transfer in	-	-	-	-	1,562,475
Transfer out	(119,122)	(12,867)	(665,430)	(797,419)	(72,474)
INCREASE (DECREASE) IN NET POSITION	37,037,844	(2,404,429)	(6,625,266)	28,008,149	2,502,219
NET POSITION, BEGINNING OF YEAR	508,931,559	24,626,404	6,625,266	540,183,229	11,185,204
NET POSITION, END OF YEAR	\$ 545,969,403	\$ 22,221,975	\$ -	\$ 568,191,378	\$ 13,687,423

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

ST. JOHNS COUNTY, FLORIDA  
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	MAJOR FUNDS		NONMAJOR FUND		
	St. Johns County Utilities	Solid Waste	Convention Center	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts from customers	\$ 70,129,417	\$ 29,183,507	\$ -	\$ 99,312,924	\$ 6,574,351
Receipts from interfund services	-	-	-	-	28,182,450
Payments to suppliers	(20,041,170)	(28,634,990)	-	(48,676,160)	(32,722,788)
Payments to employees	(14,462,873)	(1,628,512)	-	(16,091,385)	(1,523,527)
Net cash provided (used) by operating activities	35,625,374	(1,079,995)	-	34,545,379	510,486
<b>NONCAPITAL FINANCING ACTIVITIES:</b>					
Donations	-	-	-	-	50,000
Transfers in	-	-	-	-	1,673,633
Transfers out	(119,122)	(12,867)	(612,442)	(744,431)	(122,348)
Receipt of advances to other funds	1,338,525	1,338,525	-	2,677,050	-
Receipt of amount due to other funds	11,289	1,825,524	-	1,836,813	-
Net cash provided by (used in) noncapital financing activities	1,230,692	3,151,182	(612,442)	3,769,432	1,601,285
<b>CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Acquisition and construction of capital assets	(30,487,793)	-	-	(30,487,793)	-
Sale of capital assets	48,931	24,570	-	73,501	-
Proceeds from capital contributions	748,755	-	-	748,755	-
Proceeds from State Revolving Loans	4,100,273	-	-	4,100,273	-
Principal payments on revenue bonds	(7,087,058)	-	-	(7,087,058)	-
Principal payments on State Revolving Loan	(2,653,079)	-	-	(2,653,079)	-
Principal payments on lease	(10,299)	-	-	(10,299)	-
Principal payments on capital asset financing	(39,563)	-	-	(39,563)	-
Interest paid on revenue bonds, loans and lease obligations	(4,951,108)	-	-	(4,951,108)	-
Impact and developer fees	17,773,182	-	-	17,773,182	-
Net cash provided by (used in) capital and related financing activities	(22,557,759)	24,570	-	(22,533,189)	-
<b>INVESTING ACTIVITIES:</b>					
Investment purchases	(13,939,085)	(4,303,713)	-	(18,242,798)	(780,358)
Proceeds from sale of investments	3,413,543	1,007,503	-	4,421,046	182,680
Investment income received	1,083,217	224,754	-	1,307,971	96,691
Net cash used in investing activities	(9,442,325)	(3,071,456)	-	(12,513,781)	(500,987)
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>4,855,982</b>	<b>(975,699)</b>	<b>(612,442)</b>	<b>3,267,841</b>	<b>1,610,784</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>26,520,856</b>	<b>3,693,826</b>	<b>612,442</b>	<b>30,827,124</b>	<b>11,416,211</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 31,376,838</b>	<b>\$ 2,718,127</b>	<b>\$ -</b>	<b>\$ 34,094,965</b>	<b>\$ 13,026,995</b>
<b>NON-CASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Accretion of interest on capital appreciation bonds	\$ 1,511,619	\$ -	\$ -	\$ 1,511,619	\$ -
Unrealized loss on Investments	6,353,521	1,337,496	-	7,691,017	-
Capital assets contributed by developers	16,700,290	-	-	16,700,290	-
Accounts receivables written off	215,466	-	-	215,466	-
Capital assets transferred in from Governmental Activities	1,235,885	-	-	-	-
Closing of Convention Center Fund - transfer to General Fund					
Investments			17,663		
Receivables - net			237,741		
Book value capital assets			5,959,836		
Accounts payable			202,416		
Capital assets acquired through leases	18,212	-	-	18,212	-
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>					
Operating income (loss)	\$ 11,812,889	\$ (1,325,527)	\$ -	\$ 10,487,362	\$ 1,104,426
Adjustments to reconcile operating income to cash provided by operating activities:					
Depreciation	21,253,835	390,193	-	21,644,028	-
Amortization of intangible assets	4,037	-	-	4,037	-
Prior year construction in progress written off	3,273,490	-	-	3,273,490	-
Bad debt expense	100,100	-	-	100,100	-
Change in accounts receivable	(858,792)	(21,799)	-	(880,591)	41,825
Change in other assets	(21,258)	(248)	-	(21,506)	(11,873)
Change in inventory	(414,991)	-	-	(414,991)	-
Change in deferred outflows	(1,305,296)	(113,175)	-	(1,418,471)	-
Change in accounts payable and accrued liabilities	312,724	254,775	-	567,499	(40,881)
Change in customer deposits	269,562	3,100	-	272,662	-
Change in estimated liability for self insured losses	-	-	-	-	(583,011)
Change in deferred inflows	(6,073,186)	(649,911)	-	(6,723,097)	-
Change in accrued landfill closure and post-closure costs	-	(407,024)	-	(407,024)	-
Change in pension liability	6,366,217	690,724	-	7,056,941	-
Change in OPEB liability	1,039,126	106,343	-	1,145,469	-
Change in accrued compensated absences	(133,083)	(7,446)	-	(140,529)	-
Net cash provided (used) by operating activities	\$ 35,625,374	\$ (1,079,995)	\$ -	\$ 34,545,379	\$ 510,486

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



ST. JOHNS COUNTY, FLORIDA  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Custodial Funds	OPEB Trust Fund
<b>ADDITIONS</b>		
Collections - fines and fees	\$ 126,191,118	\$ -
Collections for individuals	113,242	-
Collections - other agencies	362,223,435	-
Collections - Court bonds	1,513,799	-
Collections - tax deeds	271,900	-
Collections - registry	10,407,167	-
Miscellaneous	47,203,656	40
Investment income:		
Dividends and interest	-	4,000,391
Net decrease in fair value of investments	-	(12,050,607)
Less investment expense	-	(80,445)
<b>TOTAL ADDITIONS</b>	<b>547,924,317</b>	<b>(8,130,621)</b>
<b>DEDUCTIONS</b>		
Fines and fees paid to other governments	126,268,968	-
Taxes paid to other governments	362,223,435	-
Amounts paid for court bonds	1,151,308	-
Amounts paid for tax deeds	442,066	-
Amounts paid for registry	11,359,827	-
Amounts paid to individuals	1,376,350	-
Benefits paid to participants or beneficiaries	-	4,583,832
Miscellaneous	45,841,594	-
Administrative services	-	6,000
<b>TOTAL DEDUCTIONS</b>	<b>548,663,548</b>	<b>4,589,832</b>
<b>NET INCREASE IN NET POSITION</b>	<b>(739,231)</b>	<b>(12,720,453)</b>
<b>NET POSITION, BEGINNING OF YEAR</b>	<b>5,395,488</b>	<b>43,877,618</b>
<b>NET POSITION, END OF YEAR</b>	<b>\$ 4,656,257</b>	<b>\$ 31,157,165</b>

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

## 1. REPORTING ENTITY

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

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

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

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

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

### **Blended Component Units**

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

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

### **Discretely Presented Component Units**

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

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



**1. REPORTING ENTITY – (continued)**

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

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

Separately issued financial statements are available as follows:

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

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

At September 30, 2022, St. Johns County had not entered into any joint ventures with any other governmental agencies.



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## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

### A. Basis of Presentation

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

### B. Basic Financial Statements

#### General

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

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

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

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

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### Fund Structure

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

### Governmental Funds

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

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

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

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

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

### Enterprise Funds

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

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

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

### Other Funds

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

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

### C. Basis of Accounting

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

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

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

### D. Pooled Cash and Cash Equivalents

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

### E. Investments

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

### F. Property Taxes

The Tax Collector bills and collects property taxes. Tax revenues are recognized when levied, to the extent that they result in current receivables. At September 30, 2022, there were no property tax receivables.

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

Lien date	January 1st
Levy date	October 1st
Delinquent date	April 1 <sup>st</sup>



## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

### **G. Inventories**

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

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

### **H. Pensions**

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

### **I. Deferred Outflows and Inflows**

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

### **J. Restricted Assets**

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

### **K. Capital Assets**

All purchased capital assets are recorded at cost where historical records are available and at estimated cost where no historical records exist. Donated capital assets are valued at their estimated acquisition value on the date received. Generally, capital assets costing more than \$1,000 and having a useful life of more than one year are capitalized. However, varying asset capitalization thresholds are established for the various types of infrastructure assets.

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

### L. Leases

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

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

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

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

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

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

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

### M. Accrual for Landfill Closure and Post-Closure Costs

Based on the consulting engineer's cost estimates, a portion of the estimated closure and post-closure cost for the Tillman Ridge Landfill is recognized as expense each year to match the flow of revenues. The estimated closure and post-closure cost accrued at September 30, 2022 is based on the current estimate to perform long-term care annually over the next 9.25 years.

### N. Unearned Revenue

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

### O. Long-Term Obligations

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

### P. Accrued Compensated Absences

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

### Q. Postemployment Benefits Other Than Pensions (OPEB)

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

### R. Net Position

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

### S. Fund Balances

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

Fund balance classifications are described below:

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

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

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

### T. Use of Estimates

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

## 3. CASH AND INVESTMENTS

### A. Pooled Cash and Cash Equivalents

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

The State Pool is an investment pool authorized by Section 218.405, Florida Statutes and operates under investment guidelines established by Section 215.47, Florida Statutes. The State Pool Florida Prime has characteristics consistent with GASB’s requirements to measure its investments at amortized cost. Therefore, the Florida Prime balance of \$157,972,920 is reported at amortized cost. There were no redemption fees or maximum transaction amounts. Florida statutes do provide for situations in which a participant’s access to 100% of the account value is limited. The maximum amount of time provided to limit access is 15 days. The fair value of the position in the pool is substantially the same as the value of the pooled shares held at September 30, 2022.



### 3. CASH AND INVESTMENTS (continued)

FLGIT is an external investment pool that has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, FLGIT is reported at amortized cost. There are no redemption fees, maximum transaction amounts or restrictions on withdrawals. The fair value of the position in the pool is substantially equal to the value of the pool shares of \$4,137,086.

PALM Portfolio is an external investment pool that has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, PALM Portfolio is reported at amortized cost. The fair value of the County's position in this pool of \$65,277,582 and is substantially equal to the value of the pool shares. There are no unfunded commitments for further investment nor limitations as to the frequency of redemptions under normal conditions. However, the Board of Trustees can suspend the right of withdrawal or postpone the date of payment under certain emergency situations.

First American is an external investment pool that has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, First American is reported at amortized cost. The fair value of the County's position in this pool of \$1,122,157 and is substantially equal to the value of the pool shares. There are no unfunded commitments for further investment nor limitations as to the frequency of redemptions under normal conditions. However, the Board of Trustees can suspend the right of withdrawal or postpone the date of payment under certain emergency situations.

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

- Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.
  - PRIME, PALM Portfolio, First American, and FLGIT are rated by Standard and Poor's or Fitch and have a rating at September 30, 2022 of AAAM.



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### 3. CASH AND INVESTMENTS (continued)

- Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment.
  - The weighted average maturity (WAM) of the Florida PRIME at September 30, 2022 was 21 days. Weighted average life (WAL) was 72 days.
  - The weighted average maturity (WAM) of FLGIT's Day-to-Day Fund at September 30, 2022 was 28.68 days.
  - The PALM's Portfolio Fund is structured to maintain a weighted average maturity of less than 60 days.
  - The weighted average maturity (WAM) of First American Funds at September 30, 2022 was 15 days.

Regarding the hierarchy disclosure requirements of GASB No. 72, *Fair Value Measurement and Application*, it was determined that the investments in Florida PRIME, FLGIT, PALM Portfolio, First American and the bank money market funds are exempt from those requirements. At September 30, 2022, all of the County's bank deposits were held in qualified public depositories, pursuant to Chapter 280, Florida Statutes and are fully insured or collateralized.

**Component Units** – At September 30, 2022, the Housing Finance Authority's and the Industrial Development Authority's cash on deposit were entirely insured or collateralized pursuant to Chapter 280, Florida Statutes.

### B. Investments

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

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

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

### 3. CASH AND INVESTMENTS (continued)

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

#### **1. Fair Value Measurements**

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

The County has the following recurring fair value measurements as of September 30, 2022:

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

**3. CASH AND INVESTMENTS** (continued)

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

As of September 30, 2022, the County's investment portfolios had the following investments for which fair value levels are determined on a recurring basis:

	Quoted Prices			Total Investments
	in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Surplus Fund Investments				
U.S. Treasury Bond Notes	\$ 142,552,769	\$ -	\$ -	\$ 142,552,769
Federal Instrumentalities - Bonds/Notes				
FNMA "Fannie Mae" Notes	-	5,529,428	-	5,529,428
FHLMC "Freddie Mac" Notes	-	16,120,436	-	16,120,436
FHLB Bonds	-	3,086,302	-	3,086,302
	-	24,736,166	-	24,736,166
Corporate Notes	-	176,579,842	-	176,579,842
Municipal Bonds	-	9,723,449	-	9,723,449
Total Investments	\$ 142,552,769	\$ 211,039,457	\$ -	\$ 353,592,226

**3. CASH AND INVESTMENTS (continued)**

As of September 30, 2022, the OPEB Trust consisted of the following asset classes and percent allocations, as well as fair value levels of those assets for which fair values are determined on a recurring basis:

OPEB Trust Investments	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Investments
Domestic Equity	\$ 13,958,300	\$ -	\$ -	\$ 13,958,300
International Equity	6,125,784	-	-	6,125,784
Mutual Fund Commodities	929,730			929,730
Mutual Fund Real Estate	628,939			628,939
Fixed Income	10,716,543	-	-	10,716,543
<b>Total investments at fair value</b>	<b>\$ 32,359,296</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 32,359,296</b>

**2. Interest Rate Risk**

County Funds

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



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**3. CASH AND INVESTMENTS** (continued)

Weighted average maturities of County investments are as follows:

<u>Surplus Fund Investments</u>	<u>Weighted Average Maturity (Years)</u>
U.S. Treasury Bond Notes	2.05
Federal Instrumentalities - Bonds/Notes	1.44
Corporate Notes	2.70
Municipal Bonds	2.11

OPEB Funds

Interest rate risk is minimized in the OPEB Trust Fund because the County utilizes “effective duration” as a measurement of interest rate risk for Trust assets. Trust Assets are a mix of both equity and fixed income-oriented mutual funds. As of September 30, 2022, the portion of assets susceptible to interest rate risk (including Fixed Income and Cash Equivalent asset classes) was 34.7% and had an average maturity of 8.4 years. Duration is not a characteristic applicable to equity-oriented mutual funds (including Domestic and International Equity, and the real estate and commodities mutual funds) and thus is not relevant to this disclosure.

Interest receivable on the County’s investment portfolios amounted to \$351,804 as of September 30, 2022.

**3. Credit Risk**

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

- Money Market Mutual funds shall be rated “AAm” or “AAm-G” or better by Standard & Poor’s or the equivalent by another national rating agency.
- State and/or local government taxable and/or tax-exempt debt, general obligation and/or revenue Bonds, rated at least “Aa” by Moody’s or “AA” by Standard & Poor’s for long-term debt, or rated at least “MIG-2” by Moody’s and “SP-2” by Standard & Poor’s for short-term debt.
- Bankers’ acceptances issued by a domestic bank, which has at the time of purchase an unsecured, uninsured and un-guaranteed obligation rating, at the time of purchase, of at least “Prime-1” by Moody’s Investors Services or “A-1” by Standard & Poor’s. The bank must be ranked in the top fifty (50) United States banks in terms of total assets by the American Banker’s yearly report. Additionally, the bank shall not be listed with any recognized credit watch information service.

### 3. CASH AND INVESTMENTS (continued)

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

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

- *Fixed Income*  
Fixed Income Investments shall be high quality, marketable securities with a preponderance of the investments in (1) U.S. Treasury, Federal Agencies and U.S. Government guaranteed obligations, and (2) investment grade municipal or corporate issues including convertibles. The overall rating of the fixed income assets shall be at least “A”, according to one of the three rating agencies (Fitch, Moody’s or Standard and Poor’s).
- *Cash Equivalents*  
Cash equivalent reserves shall consist of cash instruments having a quality rating of “a-1”, “P-1” or higher, as established by Moody’s or Standard & Poor’s. Bankers’ acceptances, certificate of deposit and savings accounts must be made of United States banks or financial institutions or United States branches of foreign banks, which are federally insured with unrestricted capital of at least \$50 million. Short-term corporate obligations must be rated “A” or better by Moody’s or by Standard & Poor’s.



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**3. CASH AND INVESTMENTS (continued)**

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

Investment Type	Exempt	AAA	AA+ to AA-	A+ to A-	BBB+	Not Rated
<b>Surplus Fund</b>						
U.S. Treasury Bond Notes	\$ 142,552,769	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Instrumentalities-Bond Notes	-	-	24,292,073	-	-	444,093
Corporate Notes	-	58,875,223	31,928,453	64,016,562	9,818,299	11,941,305
Municipal Bonds	-	1,038,416	5,862,262	2,123,946	-	698,825
Subtotal - Surplus Fund	<u>142,552,769</u>	<u>59,913,639</u>	<u>62,082,788</u>	<u>66,140,508</u>	<u>9,818,299</u>	<u>13,084,223</u>
<b>OPEB Trust Fund</b>						
Investment Assets:						
Stocks-Equity Mutual Funds	20,084,084	-	-	-	-	-
Commodities Mutual Funds	929,730	-	-	-	-	-
Real Estate Mutual Funds	628,939	-	-	-	-	-
Preferred Stocks-Bond Mutual Funds	10,716,543	-	-	-	-	- *
Subtotal - OPEB Trust Fund	<u>32,359,296</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total investments	<u>\$ 174,912,065</u>	<u>\$ 59,913,639</u>	<u>\$ 62,082,788</u>	<u>\$ 66,140,508</u>	<u>\$ 9,818,299</u>	<u>\$ 13,084,223</u>

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

**4. Custodial Credit Risk**

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

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

**3. CASH AND INVESTMENTS (continued)**

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

As of September 30, 2022, the County's Surplus Fund and OPEB Trust Fund investment portfolios were held with a third-party custodian as required by the County's investment policies.

**5. Concentration of Credit Risk**

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

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

### **3. CASH AND INVESTMENTS (continued)**

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

#### *Equity*

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

#### *Fixed Income*

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

### **6. Foreign Currency Risk**

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

### **4. ACCOUNTS AND NOTES RECEIVABLE**

Accounts receivable of approximately \$1.3 million in the General Fund consist primarily of ambulance service accounts of \$2.5 million and are reported net of an allowance for doubtful accounts of \$1.4 million at September 30, 2022. The allowance represents 56% of the gross ambulance service accounts receivable at September 30, 2022. The balance of the receivable consists of restitution, returned checks, and miscellaneous service fees.

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

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

**4. ACCOUNTS AND NOTES RECEIVABLE** (continued)

Accounts receivable contained in the Enterprise Funds consist of the following receivables, including \$2,990,138 of unbilled receivables in the Utility Fund, and their related allowance for doubtful accounts at September 30, 2022:

	Balance	Allowance	Net
St. Johns County Utilities Fund	\$ 6,765,003	\$ 128,193	\$ 6,636,810
Solid Waste Fund	1,030,472	1,000	1,029,472
	<u>\$ 7,795,475</u>	<u>\$ 129,193</u>	<u>\$ 7,666,282</u>

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

Also, included in notes receivable on the Statements of Net Position for the Business Activities is \$362,113 of unit connection fee notes receivable. Water and sewer unit connection fees are non-refundable fees charged to new customers of the utility system as a capacity charge. The related notes receivable bear interest at 5.00%.

None of the above notes receivable are collateralized. At September 30, 2022, the County considers these to be fully collectible. Therefore, an allowance for doubtful accounts was not considered necessary.



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ST. JOHNS COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

**5. CAPITAL ASSET ACTIVITY**

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

Primary Government

	Beginning Balance October 1, 2021 As restated See Note 11	Additions	Reassignment of Assets Between Governmental and Business Type Activities	Dispositions/ Reclassifications	Ending Balance September 30, 2022
<b>Governmental activities:</b>					
Capital assets not being depreciated:					
Land	\$ 552,027,623	\$ 15,575,163		\$ 2,765	\$ 567,600,021
Right to use leased assets	27,010	-	-	-	27,010
Construction in progress	48,493,169	50,280,077	(1,235,885)	54,347,559	43,189,802
Total capital assets not being depreciated	600,547,802	65,855,240	(1,235,885)	54,350,324	610,816,833
Other capital assets:					
Buildings and other improvements	343,248,201	25,235,289	11,025,952	1,292,230	378,217,212
Equipment	130,600,356	13,138,498		4,922,566	138,816,288
Infrastructure	903,865,959	48,797,592		381,220	952,282,331
Right to use leased assets					
Equipment	87,728	97,895	-	9,514	176,109
Infrastructure	516,635	735,195	-	516,635	735,195
Total other capital assets	1,378,318,879	88,004,469	11,025,952	7,122,165	1,470,227,135
Less accumulated depreciation for:					
Buildings and other improvements	115,276,704	7,111,272	5,066,116	618,130	126,835,962
Equipment	88,010,913	12,134,522	-	4,623,196	95,522,239
Infrastructure	270,047,320	26,214,992	-	230,921	296,031,391
Right to use leased assets					
Equipment	-	50,835	-	9,514	41,321
Infrastructure	-	22,528	-	16,401	6,127
Total accumulated depreciation	473,334,937	45,534,149	5,066,116	5,498,162	518,437,040
Other capital assets, net	904,983,942	42,470,320	5,959,836	1,624,003	951,790,095
Governmental activities capital assets, net	\$ 1,505,531,744	\$ 108,325,560	\$ 4,723,951	\$ 55,974,327	\$ 1,562,606,928

ST. JOHNS COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

**5. CAPITAL ASSET ACTIVITY (continued)**

Primary Government

	Beginning Balance October 1, 2021 As restated See Note 11	Additions	Reassignment of Assets Between Governmental and Business Type Activities	Disposals	Ending Balance September 30, 2022
<b>Business-type activities:</b>					
Capital assets not being depreciated:					
Land	\$ 122,211,519	\$ 4,996,282	\$ -	\$ -	\$ 127,207,801
Construction in progress	38,862,963	29,182,767	-	30,438,423	37,607,307
Total capital assets not being depreciated	161,074,482	34,179,049	-	30,438,423	164,815,108
Other capital assets:					
Intangible assets	80,776	-	-	-	80,776
Buildings and other improvements	34,919,446	38,100	(11,025,952)	76,468	23,855,126
Equipment and systems	644,253,777	40,135,867	1,235,885	1,529,168	684,096,361
Right to use leased assets					
Equipment and systems	180,758	18,212	-	-	198,970
Total other assets	679,434,757	40,192,179	(9,790,067)	1,605,636	708,231,233
Less accumulated amortization and depreciation for:					
Intangible assets	28,272	4,037	-	-	32,309
Buildings and other improvements	15,219,807	717,779	-	75,764	15,861,822
Equipment and systems	223,885,582	20,911,202	(5,066,116)	1,361,672	238,368,996
Right to use leased assets					
Equipment and systems	-	15,047	-	-	15,047
Total accumulated depreciation	239,133,661	21,648,065	(5,066,116)	1,437,436	254,278,174
Other capital assets, net	440,301,096	18,544,114	(4,723,951)	168,200	453,953,059
Business-type activities capital assets, net	\$ 601,375,578	\$ 52,723,163	\$ (4,723,951)	\$ 30,606,623	\$ 618,768,167

## 5. CAPITAL ASSET ACTIVITY (concluded)

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

### Governmental activities:

General government	\$ 2,135,246
Public safety	13,350,852
Physical environment	59,143
Transportation	25,939,070
Economic environment	27,015
Human services	462,068
Culture and recreation	3,146,887
Court related	413,868
Total depreciation expense - Governmental activities	<u>\$ 45,534,149</u>

### Business-type activities:

	Depreciation	Amortization	Total
St. Johns County Utility	\$ 21,253,835	\$ 4,037	\$ 21,257,872
Solid Waste	390,193	-	390,193
Total depreciation expense - Business-type activities	<u>\$ 21,644,028</u>	<u>\$ 4,037</u>	<u>\$ 21,648,065</u>

## 6. LONG-TERM OBLIGATIONS

A. Long-term obligations at September 30, 2022 are comprised of the following:

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

Revenue Bonds and Notes Payable:

\$52,315,000 – 2015 Sales Tax Revenue and Refunding Bonds: secured by a lien upon and pledge of local government half-cent sales tax; due in annual installments of \$1,965,000 to \$6,290,000 through October 1, 2036, plus interest at 5.0% payable semiannually, plus unamortized premium of \$4,761,049. The approximate balance of the pledge, which equals the remaining principal and interest is \$58,214,450. During fiscal year 2022, \$28,208,935 was recognized in sales tax revenues and \$3,932,025 was paid for debt service.

\$41,820,000

## 6. LONG-TERM OBLIGATIONS (continued)

\$24,755,000 – 2015 Transportation Improvement Revenue Refunding Bonds - secured by a lien upon and pledge of gas tax revenues; due in annual installments of \$810,000 to \$3,610,000 through October 1, 2035, plus interest at 3.125% to 5.0%, payable semiannually, plus unamortized premium of \$1,287,005. The approximate balance of the pledge, which equals the remaining principal and interest is \$27,904,744. During fiscal year 2022, \$10,458,387 was recognized in gas tax revenues and \$1,659,244 was paid for debt service. 20,595,000

\$15,300,000 – 2014 Capital Improvement Revenue Refunding Bonds - secured by a lien upon and a pledge of State Revenue Sharing Funds; due in annual installments of \$715,000 to \$1,020,000 through July 1, 2035, plus interest at 3.0% to 5.0%, payable semiannually plus unamortized premium of \$598,610. The approximate balance of the pledge, which equals the remaining principal and interest, is \$14,289,244. During fiscal year 2022, \$10,784,221 was recognized as State Revenue Sharing Revenues and \$1,166,906 was paid for debt service. 10,980,000

\$4,500,000 – 2014 Taxable Capital Improvement Revenue Bonds – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$325,000 to \$395,000 through October 1, 2028, plus interest at 3.99%, payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest, is \$2,471,220. During fiscal year 2022, \$73,693,000 was recognized as the average legally available amount of non-ad valorem revenues, and \$ 413,752 was paid for debt service. 2,160,000

\$13,137,000 – 2012 Capital Improvement Revenue Bonds-secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in one final installment of \$1,255,000 through October 1, 2023, plus interest at 1.9999%, payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest, is \$1,280,099. During fiscal year 2022, \$73,693,000 was recognized as the average legally available amount of non-ad valorem revenues and \$1,279,698 was paid for debt service. 1,255,000

## 6 - LONG-TERM OBLIGATIONS (continued)

\$10,840,000 – 2019 Special Obligation Refunding Revenue Bonds – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$1,085,000 to \$1,380,000 through October 1, 2028, plus interest at 5%, payable semiannually, plus unamortized premium of \$767,370. The approximate balance of the pledge, which equals the remaining principal and interest is \$8,694,000. During fiscal year 2022, \$73,693,000 was recognized as the average legally available amount of non-ad valorem revenues and \$1,449,250 was paid for debt service. 7,355,000

\$12,085,000 – 2020 Taxable Special Obligation Revenue Notes – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$540,000 to \$1,140,000 through October 1, 2031, plus interest at 2.26% to 2.71% payable semiannually. The approximate balance of the pledge, which equals the remaining principal and is \$7,973,662. During fiscal year 2022, \$73,693,000 was recognized as the average legally available amount of non-ad valorem revenues and \$4,732,589, which includes extra principal payments, was paid for debt service. 7,245,000

\$51,800,000 2022 Special Obligation Refunding Revenue Note – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$2,765,000 to \$4,865,000 through October 2034; plus interest at 1.44% payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest is \$55,915,456. During fiscal year 2022, \$73,693,000 was recognized as the average legally available amount of non-ad valorem revenues and \$679,048 was paid for debt service. 51,295,000

\$7,635,000 – 2022 Taxable Special Obligation Revenue Note – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$745,000 to \$890,000 through October 2031; plus interest at 2.24% payable semiannually. The approximate balance of the pledge, which equals the remaining principal and estimated interest, is \$8,208,848. During fiscal year 2022, \$73,693,000 was recognized as the average legally available amount of non-ad valorem revenues and \$380,940 was paid for debt service 7,360,000

**6 - LONG-TERM OBLIGATIONS (continued)**

Pooled Commercial Paper Loan – secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$393,000 through 2023; plus interest at rates that vary depending on market on the day of sale which are charged as a blended rate of the notes outstanding in any particular month; due monthly. The approximate balance of the pledge, which equals the remaining principal and estimated interest, is \$416,580. During fiscal year 2022, \$73,693,000 was recognized as the average legally available amount of non-ad valorem revenues and \$425,210 was paid for debt service .

393,000

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

\$28,270,000 – 2014 St. Johns County Utilities Water and Sewer Revenue Refunding Bonds – secured by a lien upon and pledge of County water and sewer net revenues; due in annual installments of \$1,145,000 to \$1,200,000 through June 1, 2024, plus interest at 5%, payable semiannually, plus unamortized premium of \$315,223. The approximate balance of the pledge, which equals the remaining principal and interest, is \$2,522,250. During fiscal year 2022, \$31,578,344 was recognized in net revenues; and \$1,256,500 was paid for debt service.

2,345,000

\$55,440,274 – 2013 St. Johns County Utilities Water and Sewer Revenue Refunding Bonds – secured by a lien upon and a pledge of County water and sewer net revenues; due in annual installments of \$1,889,257 to \$2,835,738 through June 2034; plus interest at 2.75% to 4.11%, payable annually for the capital appreciation bonds, 2013B, where interest is due at maturity; The balance of accreted interest is \$11,906,960, and unamortized premium is \$215,407. The approximate balance of the pledge, which equals the remaining principal and interest is \$51,375,000. During fiscal year 2022, accrued interest on the capital appreciation bonds was \$1,511,619; \$31,578,344 was recognized in net revenues, and \$4,210,350 was paid for debt service

28,768,216



## 6. LONG-TERM OBLIGATIONS (continued)

\$54,960,000 – 2016 St Johns County Water and Sewer Revenue and Refunding Bonds – secured by a lien upon and pledge of County water and sewer net revenues; due in annual principal installments of \$2,210,000 to \$3,710,000, plus interest at 1.75% to 5.0%, through June 2037, payable semiannually, plus unamortized premium of \$7,917,997. The approximate balance of the pledge, which equals the remaining principal and interest is \$60,464,250. During fiscal year 2022, \$31,578,344 was recognized in net revenues and \$4,623,562 was paid for debt service. 43,160,000

\$39,235,000 – 2021 St. Johns County Taxable Water and Sewer Revenue Refunding Bonds - secured by a lien upon and pledge of County water and sewer net revenues; due in annual installments of \$580,000 to \$3,280,000 through June 1, 2042, plus interest at 1.9% to 4%, plus unamortized premium of \$2,462,285. The approximate balance of the pledge, which equals the remaining principal and interest, is \$50,141,560. During fiscal year 2022, \$31,578,344 was recognized in net revenues and \$1,382,111 was paid for debt service. 39,025,000

\$8,503,771 Obligations under St. Johns County Utilities State Revolving Loan Trust Fund – secured by a subordinated lien upon and pledge of County water and sewer net revenues; due in semiannual installments of \$272,496 through July 15, 2034, plus interest and grant assessment rate that is an average of approximately 2.61%. The approximate balance of the pledge, which equals the remaining principal and interest is \$6,539,909. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt and \$544,993 was paid for debt service. 5,582,845

\$5,823,756 Obligations under Ponte Vedra Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of \$171,060 through April, 2036, plus interest of 2.12%. The approximate balance of the pledge, which equals the remaining principal and interest, is \$4,125,549. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt and \$342,121 was paid for debt service. 4,125,549

## 6. LONG-TERM OBLIGATIONS (continued)

\$33,697,091 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of \$982,501 through October 2041, plus interest and grant assessment rate at 1.04%. The approximate balance of the pledge, which equals the remaining principal and interest is \$36,352,539. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt service and \$1,965,002 was paid for debt service.

32,576,214

\$7,824,930 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2022, but based on the borrowings at year end, this loan will be due in semiannual installments of \$219,863 through September 2041, plus interest and grant assessment rate at 1.27%. The approximate balance of the pledge, which equals the remaining principal and interest as of September 30, 2022 is \$8,354,799. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt service and \$457,862 was paid for debt service.

7,403,286

\$3,326,290 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of \$92,344 through December 2040, plus interest and grant assessment rate at 1.27%. The approximate balance of the pledge, which equals the remaining principal and interest as of September 30, 2022 is \$3,416,728. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt service and \$184,688 was paid for debt service.

3,036,476

\$4,215,000 Obligation under St Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2022, but based on the borrowings at year end, this loan will be due in April 2023, no stated interest rate. The approximate balance of the pledge, which equals the remaining principal as of September 30, 2022 is \$1,929,544. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt service and there were no payments made on this debt.

1,929,544

**6. LONG-TERM OBLIGATIONS (continued)**

\$2,504,850 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2022, but based on the borrowings at year end, this loan will be due in semiannual installments of \$69,155 beginning August 2023 through August 2025, plus interest and grant assessment rate at 0.72%. The approximate balance of the pledge, which equals the remaining principal and interest as of September 30, 2022 is \$292,736. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt service and there were no payments made on this debt.

289,977

\$3,656,470 Obligation under St Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2022, but based on the borrowings at year end, this loan will be due in Semiannual installments of \$93,240 beginning in October 2022, no stated interest rate. The approximate balance of the pledge, which equals the remaining principal as of September 30, 2022 is \$1,689,916. During fiscal year 2022, \$16,266,363 was recognized in net revenues available for subordinated debt service and there were no payments made on this debt.

1,689,916

**B. Debt service requirements to maturity on the County’s revenue bonds, notes payable, and loans, other than leases and financed capital asset purchases, at September 30, 2022 are as follows:**

Year Ending Sept. 30	Governmental Activities				Business Type Activities			
	Public Bonds		Direct Loans		Public Bonds		Direct Loans	
	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal
2023	\$ 3,615,325	\$ 4,575,000	\$ 1,212,822	\$ 8,083,000	\$ 4,425,823	\$ 7,070,738	\$ 740,538	\$ 2,991,627
2024	3,393,725	4,795,000	1,045,870	6,545,000	4,362,278	7,143,333	699,840	3,316,446
2025	3,161,425	5,025,000	925,198	6,660,000	4,288,168	7,226,393	657,147	3,306,099
2026	2,917,925	5,335,000	802,095	6,780,000	4,180,351	7,354,610	614,366	3,263,609
2027	2,667,275	5,535,000	676,663	6,265,000	4,312,075	7,352,386	571,224	3,306,752
2028-32	9,625,675	25,555,000	1,774,762	29,810,000	20,210,472	38,150,183	2,182,528	17,027,316
2033-37	2,971,088	29,930,000	120,456	5,565,000	8,888,713	32,055,573	1,042,601	14,362,999
2038-42	-	-	-	-	536,965	6,945,000	223,861	9,058,959
	<u>\$ 28,352,438</u>	<u>\$ 80,750,000</u>	<u>\$ 6,557,866</u>	<u>\$ 69,708,000</u>	<u>\$ 51,204,845</u>	<u>\$ 113,298,216</u>	<u>\$ 6,732,105</u>	<u>\$ 56,633,807</u>

ST. JOHNS COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

**6. LONG-TERM OBLIGATIONS (continued)**

C. Long-Term obligation transactions of the County for Fiscal year 2022 are summarized as follows:

	GOVERNMENTAL ACTIVITIES				
	October 1, 2021	Additions	Deductions	September 30, 2022	Current
Public bonds:					
Capital Improvement Revenue Refunding Bonds, Series 2014	\$ 11,670,000	\$ -	\$ 690,000	\$ 10,980,000	\$ 715,000
Sales Tax Revenue Refunding Bonds, Series 2012 A and 2012B	2,180,000	-	2,180,000	\$ -	-
Sales Tax Revenue and Refunding Bonds, Series 2015	43,705,000	-	1,885,000	41,820,000	1,965,000
Transportation Improvement Revenue Bonds, Series 2015	21,370,000	-	775,000	20,595,000	810,000
Transportation Improvement Revenue Bonds, Series 2012	1,300,000	-	1,300,000	-	-
Special Obligation Refunding Revenue Bonds, Series 2019	8,385,000	-	1,030,000	7,355,000	1,085,000
Direct loans:					
Capital Improvement Revenue Bond, Series 2012	2,485,000	-	1,230,000	1,255,000	1,255,000
Taxable Capital Improvement Revenue Bond, Series 2014	2,475,000	-	315,000	2,160,000	325,000
Taxable Special Obligation Revenue Notes, Series 2020A and 2020B	11,685,000	-	4,440,000	7,245,000	1,070,000
Taxable Special Obligation Refunding Revenue Note Series 2021	51,800,000	-	51,800,000	-	-
Special Obligation Refunding Revenue Note Series 2022	-	51,800,000	505,000	51,295,000	4,295,000
Taxable Special Obligation Revenue Note Series 2022	-	7,635,000	275,000	7,360,000	745,000
Obligations State Revolving Loan Series 2005	1,454,621	-	1,454,621	-	-
Commercial Paper Program	797,000	-	404,000	393,000	393,000
Financed purchase obligations, as restated, (See Note 11)	8,301,789	2,700,346	3,929,050	7,073,085	3,770,451
Leases, as restated (See Note 11)	631,373	833,090	569,633	894,830	66,304
Original Issue Premium	8,387,849	-	973,815	7,414,034	
Accrued compensated absences	15,059,294	20,018,465	19,408,723	15,669,036	6,199,400
Net pension liability	84,206,631	146,112,597	-	230,319,228	-
Total General Long-Term Obligations	<u>\$ 275,893,557</u>	<u>\$ 229,099,498</u>	<u>\$ 93,164,842</u>	<u>\$ 411,828,213</u>	<u>\$ 22,694,155</u>

ST. JOHNS COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

**6. LONG-TERM OBLIGATIONS (continued)**

	<b>BUSINESS TYPE ACTIVITIES</b>				
	October 1, 2021	Additions	Deductions	September 30, 2022	Current
Public bonds:					
Water and Sewer Revenue Bonds					
Series 2013	32,105,274	-	3,337,058	28,768,216	2,835,738
Series 2014	3,430,000	-	1,085,000	2,345,000	1,145,000
Series 2016	45,615,000	-	2,455,000	43,160,000	2,510,000
Series 2021	39,235,000	-	210,000	39,025,000	580,000
Direct loans:					
Obligations under State Revolving Loans					
WW550100	5,974,267	-	391,422	5,582,845	401,717
DW550110	4,376,216	-	250,667	4,125,549	256,009
WW550120	34,143,659	-	1,567,445	32,576,214	1,585,919
DW550130	7,316,110	449,493	362,317	7,403,286	346,803
DW550140	3,117,704	-	81,228	3,036,476	146,588
CW550150	83,084	1,846,460	-	1,929,544	-
CW550160	159,217	130,760	-	289,977	68,111
CW550170	16,356	1,673,560	-	1,689,916	186,480
Accreted interest - Water and Sewer Bonds					
Series 2013	11,258,282	1,511,619	862,941	11,906,960	-
Original Issue Premium	12,008,416	-	1,097,504	10,910,912	-
Financed purchase obligations, as restated, (See Note 11)	230,580	-	39,563	191,017	40,579
Leases, as restated ( See Note 11)	180,758	18,212	10,299	188,671	12,699
Landfill closure/post-closure	3,541,170	-	407,025	3,134,145	338,826
Accrued compensated absences	1,296,486	1,545,063	1,685,592	1,155,957	399,100
Net pension liability	3,683,627	7,056,941	-	10,740,568	-
Total Business Type Activities Obligations	<u>\$ 207,771,206</u>	<u>\$ 14,232,108</u>	<u>\$ 13,843,061</u>	<u>\$ 208,160,253</u>	<u>\$ 10,853,569</u>

## 6. LONG-TERM OBLIGATIONS (continued)

- D. Compensated absences, net pension liability, and OPEB liability have typically been liquidated mainly in the general and enterprise funds.
- E. During the year, the County authorized the issuance of the Special Obligation Refunding Revenue Note, Series 2022 for \$51,800,000, which was used for to refund the \$51,800,000 Taxable Special Obligation Refunding Revenue Note, Series 2021 and placed the proceeds in irrevocable trusts. Per the terms of the Escrow agreement, the proceeds set aside in these trusts can only be invested in U.S. Treasuries. This refunding will result in a cash flow savings of \$ 1,065,445 over the life of the refunded maturities and a net present value debt service savings of \$1,001,512, discounted at 1.44%.

The County has advance refunded several bond issues and placed the proceeds in an irrevocable trust to provide for all future debt service payments on the old bonds. As of September 30, 2022, \$171,435,000 of refunded bonds remain outstanding, but they are considered defeased. The amounts in escrow are sufficient to retire all outstanding bonds and interest. Since these bonds are legally defeased, they are not included in the financial statements.

### F. Conduit Debt, Component Units

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

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

The HFA has two notes receivable at September 30, 2022, each secured by a Mortgage and Security Agreement. The first note was issued July 9, 2002 for \$110,580, has an outstanding balance of \$110,580 at September 30, 2022. Interest only payments are required monthly beginning March 27, 2016 at the rate of prime plus 1%, and the principal balance is receivable in full on or before March 27, 2026. The second note, issued December 8, 2005 for \$37,500, was receivable in full on or before September 15, 2012, with 3% interest. Since the original due date, the HFA has deferred payment on the loan multiple times. There is currently a lien on the property. At September 30, 2022, the outstanding balance on this note was \$24,000, which is net of a \$13,500 allowance.

Neither the HFA, the IDA, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the component unit bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2022, the aggregate principal amount payable could not be determined for these bonds.



## 7. RIGHT TO USE LEASES AND FINANCED PURCHASE OBLIGATIONS

### A. Lessee

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

The total of the County's leased assets are recorded at a cost of \$938,314 less accumulated amortization of \$47,448 in Governmental Activities and a cost of \$198,970, less accumulated amortization of \$15,047 for Business-Type Activities.

The future lease payments under lease agreements are as follows:

Year Ending Sept. 30	Principal	Interest	Total
2023	\$ 79,003	\$ 22,296	\$ 101,299
2024	67,993	20,454	88,447
2025	47,604	25,656	73,260
2026	32,802	18,684	51,486
2027	23,732	18,116	41,848
2028-2032	129,377	83,521	212,898
2033-2037	118,581	70,434	189,015
2038-2042	86,029	60,744	146,773
2043-2047	97,296	50,529	147,825
2048-2052	114,925	38,740	153,665
2053-2057	136,651	24,695	161,346
2058-2062	149,508	8,089	157,597
	<u>\$ 1,083,501</u>	<u>\$ 441,958</u>	<u>\$ 1,525,459</u>

### B. Lessor

The County, as lessor, has entered into lease agreements involving a compressed natural gas station, office space, cell towers, and land right-of-ways. The total amount of inflows of resources, including lease revenue and interest revenue, recognized during fiscal year 2022 was \$261,592.

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

C. Financed Purchase Obligations

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

Loan, interest at 2.38%, payable in quarterly installments of \$232,997, maturing in April 2025; collateralized by Governmental Activity vehicles.	\$2,473,776
Loan, interest at 2.12%, payable in quarterly installments of \$341,797, maturing in June 2023, collateralized by Governmental Activity vehicles.	1,014,520
Loan, interest at 2.559%; payable in semi-annual installments of \$145,089; collateralized by equipment in both Governmental and Business-type Activities.	1,226,752
Loan, interest at 2.59%; payable in quarterly installments of \$193,726; collateralized by helicopter in Governmental Activities.	977,112
Loan, interest at 1.145%; payable in quarterly installments of \$227,142; collateralized by vehicles in Governmental Activities.	1,571,942

Future payments for loans used for capital asset purchases are as follows:

Year Ending Sept. 30	Governmental Activities		Business Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2023	\$ 3,770,451	\$ 115,369	\$ 40,579	\$ 4,632	\$ 3,811,030	\$ 120,001
2024	2,021,567	54,252	41,625	3,585	2,063,192	57,837
2025	922,105	21,853	42,697	2,513	964,802	24,366
2026	237,310	7,659	43,797	1,413	281,107	9,072
2027	121,652	779	22,319	286	143,971	1,065
	<u>\$ 7,073,085</u>	<u>\$ 199,912</u>	<u>\$ 191,017</u>	<u>\$ 12,429</u>	<u>\$ 7,264,102</u>	<u>\$ 212,341</u>

**8. INTERFUND BALANCES AND TRANSFERS**

a. The composition of interfund transfers for the year ended September 30, 2022 is as follows:

Fund Type/Fund	Transfer In	Transfer Out
<b>MAJOR GOVERNMENTAL FUNDS</b>		
General Fund	\$ 8,787,716	\$ 46,380,774
Transportation Trust Fund	100,000	854,084
Fire District	3,000,000	1,286,458
COVID Pandemic Related Grants	-	2,151,719
<b>NONMAJOR GOVERNMENTAL FUNDS</b>	<b>57,814,454</b>	<b>19,721,717</b>
<b>MAJOR ENTERPRISE FUNDS:</b>		
St. Johns County Utilities	-	119,122
Solid Waste	-	12,867
Convention Center		665,430
<b>INTERNAL SERVICE FUND</b>	<b>1,562,475</b>	<b>72,474</b>
<b>TOTAL</b>	<b>\$ 71,264,645</b>	<b>\$ 71,264,645</b>

b. At September 30, 2022, interfund balances are as follows:

Fund Type/Fund	Due from other funds	Due to other funds
<b>MAJOR GOVERNMENTAL FUNDS</b>		
General Fund	\$ 8,383,598	\$ 311,872
Transportation Trust Fund	43,920	71,407
Fire District	-	173,007
<b>NONMAJOR GOVERNMENTAL FUNDS</b>	<b>630</b>	<b>6,635,577</b>
<b>MAJOR ENTERPRISE FUNDS</b>		
St. Johns Utilities	-	83,055
Solid Waste	-	1,833,692
<b>INTERNAL SERVICE FUNDS</b>	<b>681,838</b>	<b>1,376</b>
<b>TOTAL</b>	<b>\$ 9,109,986</b>	<b>\$ 9,109,986</b>

**8. INTERFUND BALANCES AND TRANSFERS (concluded)**

1. Outstanding interfund balances result mainly from working capital loans made from the County's General Fund and amounts due from other funds for required contributions to the County's Health Insurance Internal Service Fund.
2. Transfers between funds are used to move unrestricted available revenues from one fund to another county fund to finance various programs, pay debt service, fund capital acquisitions and to provide subsidies for various grant programs.

Purposes for the larger interfund transfers during fiscal year 2022 were as follows:

- Transfers out of the General fund for approximately \$35 million went to the Capital Improvement Projects fund to cover the expenses for capital projects approved by the Board of County Commissioners that started in 2022, and approximately \$4.2 million was transferred to cover public safety personnel costs of the Fire District and Beach funds.
  - Debt service funds received approximately \$10 million from the General Fund, Impact Fee Funds, the South Ponte Vedra Beach Dune & Berm Restoration Capital Project fund, various debt service funds, and other funds which used the proceeds from the underlying debt. These transfers were made to cover the debt service requirements of the debt.
  - Approximately \$1.5 million went to the Sheriff from the E911 Fund to cover the operating expenses of the E911 system.
  - \$3 million was transferred from the 2019 Capital Projects fund to the Ponte Vedra Dune and Beach Restoration Fund to cover costs of beach renourishment
  - Transfers out of the Tourist Development Fund went for various projects including \$2.5 million to the Golf Course Reconstruction Fund, \$1.7 million to the Ponte Vedra Dune and Beach Restoration Capital Project fund, and \$4.4 million to various debt service funds to cover debt service requirements for debt used to enhance tourism assets.
3. In addition, long-term advances were made as follows:

	Advances to Other Funds	Advances from Other Funds
MAJOR FUNDS		
General Fund	\$ 2,371,285	\$ -
St. Johns County Utilities	1,204,500	-
Solid Waste	1,204,500	-
NONMAJOR SPECIAL REVENUE FUNDS		
Impact Fees Police	-	3,613,500
Treasure Beach M.S.B.U.	-	1,166,785
Total	\$ 4,780,285	\$ 4,780,285

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

## 9. EMPLOYEE BENEFITS

### A. State of Florida - Defined Benefit Retirement Plan

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

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

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

#### ***Benefits Provided***

Benefits under the FRS Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years’ earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years’ earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

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

#### ***Contributions***

The contribution requirements of plan members and the County are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS. The County’s contribution rates as of September 30, 2022, were as follows:

**9. EMPLOYEE BENEFITS (continued)**

	FRS	HIS
Regular Class	10.25%	1.66%
Special Risk Class	26.17%	1.66%
Special Risk Class Administrative Support	36.99%	1.66%
Senior Management Service Class	29.91%	1.66%
Elected Officials	42.11%	1.66%
DROP from FRS	16.94%	1.66%

The County's contributions for the year ended September 30, 2022, were \$23,965,138 to the FRS and \$2,510,019 to the HIS.

***Pension Liabilities and Pension Expense***

For the year ended September 30, 2022, the County reported a liability for its proportionate shares of the net pension liabilities. The net pension liabilities were measured as of June 30, 2022, and the total pension liabilities used to calculate the net pension liability were determined by an actuarial valuation dated July 1, 2022. The County's proportions of the net pension liabilities were based on the County's share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	FRS	HIS	Total
Total pension liability	\$ 1,160,343,561	\$ 44,646,456	\$ 1,204,990,017
Fiduciary net position	(961,782,077)	(2,148,144)	(963,930,221)
Net pension liability	<u>\$ 198,561,484</u>	<u>\$ 42,498,312</u>	<u>\$ 241,059,796</u>
Deferred outflows - pension related	\$ 60,419,714	\$ 8,036,359	\$ 68,456,073
Deferred inflows - pension related	\$ 4,695,995	\$ 6,935,073	\$ 11,631,068
Pension expense	\$ 30,656,327	\$ 3,392,576	\$ 34,048,903
Proportion at:			
Current measurement date	0.5336%	0.4012%	
Prior measurement date	0.5274%	0.3917%	



**9. EMPLOYEE BENEFITS (continued)**

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

	FRS	HIS
Board of County Commissioners and Supervisor of Elections	\$ 104,081,483	\$ 24,159,891
Clerk of Courts	6,580,581	1,729,477
Property Appraiser	4,051,101	889,951
Sheriff	79,781,781	14,573,079
Tax Collector	4,066,538	1,145,914
Total	<u>\$ 198,561,484</u>	<u>\$ 42,498,312</u>

***Deferred Outflows/Inflows of Resources 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:

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 9,430,524	\$ -	\$ 1,289,924	\$ 186,996
Changes of assumptions	24,453,678	-	2,436,031	6,574,463
Net differences between projected and actual earnings on pension plan investments	13,110,988	-	61,528	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	6,739,425	4,695,995	3,575,652	173,614
Employer contributions subsequent to measurement date	6,685,099	-	673,224	-
Total	<u>\$ 60,419,714</u>	<u>\$ 4,695,995</u>	<u>\$ 8,036,359</u>	<u>\$ 6,935,073</u>

**9. EMPLOYEE BENEFITS (continued)**

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2023. Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending September 30,	FRS	HIS
2022	\$ 11,859,223	\$ 102,513
2023	4,475,045	55,280
2024	(4,004,911)	25,276
2025	34,845,913	55,948
2026	1,863,350	129,862
Thereafter	-	59,183
Total	\$ 49,038,620	\$ 428,062

***Actuarial Assumptions***

The total pension liability for each of the defined benefit plans, measured as of June 30, 2022, was determined by an actuarial valuation as of July 1, 2022, using the individual entry age cost allocation method. It was based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018, and used the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increases	3.25%	3.25%
Investment rate of return	6.70%	N/A
Discount rate	6.70%	3.54%

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

**9. EMPLOYEE BENEFITS** (continued)

The long-term expected investment rate of return was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.6%	2.6%	1.1%
Fixed income	19.8%	4.4%	4.4%	3.2%
Global equity	54.0%	8.8%	7.3%	17.8%
Real estate	10.3%	7.4%	6.3%	15.7%
Private equity	11.1%	12.0%	8.9%	26.3%
Strategic investments	3.8%	6.2%	5.9%	7.8%

***Discount Rate***

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

Because the HIS Program is essentially funded on a pay-as-you-go basis, a municipal bond rate of 3.54%, as selected by the FRS Actuarial Assumption Conference, was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

**9. EMPLOYEE BENEFITS (continued)**

***Sensitivity Analysis***

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

	FRS			HIS		
	Current			Current		
	1% Decrease	Discount Rate	1% Increase	1% Decrease	Discount Rate	1% Increase
	5.70%	6.70%	7.80%	1.54%	3.54%	3.54%
County's proportionate share of the net pension liability	\$ 343,398,434	\$ 198,561,484	\$ 77,460,560	\$ 48,621,558	\$ 42,498,312	\$ 37,431,452

***Pension Plans' Fiduciary Net Position***

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

**B. State of Florida - Defined Contribution Retirement Plan**

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2022 totaled \$4,590,722.

**C. Other Postemployment Benefits**

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

**9. EMPLOYEE BENEFITS (continued)**

***Benefits Provided***

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

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

***Investments and Rate of Return***

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

For the year ended September 30, 2022, the annual money-weighted rate of return on investments, net of investment expense, was (22.32)%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

***Participants***

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

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

***Contributions***

The contribution requirements of plan members and the County are established and may be amended by the St. Johns County Board of County Commissioners. For the year ended September 30, 2022, the County made no contributions towards the OPEB Plan. Retiree contributions to the plan were \$1,946,869. In subsequent years, the County plans to base future contributions on the actuarially determined recommendations, less an adjustment for the current asset balance of the County's Net OPEB Obligation until the balance has been eliminated. However, no future Trust Fund contributions are legally or contractually required.

**9. EMPLOYEE BENEFITS (continued)**

***Net OPEB Liability***

The County's net OPEB liability was measured as of October 1, 2021, rolled forward to September 30, 2022 using standard actuarial techniques, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of September 30, 2021 and rolled forward to the September 30, 2022 measurement date.

The following table discloses the components of the net OPEB liability and the changes in those components for the County as of and for the year ended September 30, 2022:

	Increase (Decrease)		
	Plan		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB (Asset) Liability
	(a)	(b)	(a) - (b)
Balances at September 30, 2021	\$ 28,210,728	\$ 43,878,465	(15,667,737)
Changes for the year:			
Service cost	769,790	-	769,790
Interest	1,734,759	-	1,734,759
Difference between expected and actual experience of total OPEB liability	2,795,497	-	2,795,497
Changes of assumptions and other inputs	1,754,381		1,754,381
Net investment income	-	(8,131,468)	8,131,468
Administrative Expense	-	(6,000)	6,000
Benefits payments	(4,583,832)	(4,583,832)	-
Net changes	2,470,595	(12,721,300)	15,191,895
Balances at September 30, 2022	\$ 30,681,323	\$ 31,157,165	\$ (475,842)

Plan fiduciary net position, as a percentage of the total OPEB liability was 101.55% at September 30, 2022.



**9. EMPLOYEE BENEFITS (continued)**

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

	OPEB Asset
Board of County Commissioners	\$ 267,585
Supervisor of Elections	2,997
Clerk of Courts	18,892
Property Appraiser	11,874
Sheriff	160,972
Tax Collector	13,522
Total	<u>\$ 475,842</u>

***OPEB Expense and Deferred Inflows of Resources Related to OPEB***

For the year ended September 30, 2022, the County recognized OPEB expense of \$(94,177).

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

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ 3,706,869	\$ -
Assumption changes	1,614,031	10,340,368
Net differences between projected and actual earnings on OPEB plan investments	5,042,931	-
	<u>\$ 10,363,831</u>	<u>\$ 10,340,368</u>

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

Year ending September 30,	
2023	\$ 147,116
2024	(33,628)
2025	220,839
2026	1,319,638
2027	(847,238)
Thereafter	(783,264)
Total	<u>\$ 23,463</u>

**9. EMPLOYEE BENEFITS (continued)**

**Actuarial Methods and Assumptions**

The total OPEB liability was determined by an actuarial valuation as of September 30, 2021, with various assumptions discussed below. The total OPEB liability was rolled forward from the valuation date to the County's year ended September 30, 2022 using standard actuarial techniques. There were no changes in assumption from those used in the original valuation. The various methods and assumptions used were as follows:

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

**9. EMPLOYEE BENEFITS (continued)**

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of OPEB plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of returns for each major asset class included in the OPEB plan's target asset allocation, as of September 30, 2022, are summarized in the following table:

Asset Class	Expected Nominal Rate of Return	Long-term Expected Real Rate of Return	Target Allocation
U.S Equities	7.70%	5.20%	42.00%
International Equities	7.50%	5.00%	16.00%
Emerging Equities	7.50%	5.00%	7.00%
Core Fixed	4.00%	1.50%	17.50%
Interim IG Corp	5.00%	2.50%	8.74%
High Yield	5.70%	3.20%	4.38%
Emerging Debt	5.20%	2.70%	4.38%
Cash	2.60%	0.10%	0.00%
Total Portfolio	6.57%		100.00%

***Discount rate***

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

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

**9. EMPLOYEE BENEFITS** (continued)

***Sensitivity Analysis***

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

	1% Decrease 5.50%	Discount Rate 6.50%	1% Increase 7.50%
Net OPEB (Asset) Liability	\$ 2,839,279	\$ (475,842)	\$ (3,395,535)

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

	1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
Net OPEB (Asset) Liability	\$ (3,960,479)	\$ (475,842)	\$ 3,734,938



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**10. FUND BALANCE CLASSIFICATIONS**

Balances of reported fund balances at September 30, 2022 are as follows:

	General Fund	Transportation Trust	Fire District	COVID Pandemic Related Grants	Other Governmental Funds	Total
<b>Nonspendable:</b>						
Advances	\$ 2,371,285	\$ -	\$ -	\$ -	\$ -	\$ 2,371,285
Inventory	-	544,696	-	-	33,251	577,947
Prepaid Expense	387,010	26,972	53,442	-	145,386	612,810
Total Nonspendable	2,758,295	571,668	53,442	-	178,637	3,562,042
<b>Restricted for:</b>						
Fire rescue, Sheriff, Public safety	-	-	6,631,613	-	1,932,259	8,563,872
Transportation	-	12,148,978	-	-	876,821	13,025,799
Community Redevelopment Agency	-	-	-	-	297,786	297,786
Future development impacts	-	-	-	-	97,690,847	97,690,847
Court costs	102,746	-	-	-	-	102,746
Project Buckle Up	6,755	-	-	-	-	6,755
Capital improvement projects	-	-	-	-	2,289,660	2,289,660
Court facilities, technology, and other needs	-	-	-	-	11,256,503	11,256,503
Building services	-	-	-	-	27,186,639	27,186,639
State Housing Initiatives Program	-	-	-	-	644,986	644,986
Tourist development and recreation	-	-	-	-	13,407,876	13,407,876
Community based care	-	-	-	-	1,807,698	1,807,698
Miscellaneous	-	-	-	-	657,110	657,110
Total restricted	109,501	12,148,978	6,631,613	-	158,048,185	176,938,277
<b>Assigned for:</b>						
Fiscal year 2022 General Fund operations	42,817,435	-	-	-	-	42,817,435
Fire rescue, Sheriff, Public safety	-	-	9,862,933	-	594	9,863,527
Transportation	-	44,721,234	-	-	475,042	45,196,276
Community Redevelopment Agency expenditures	-	-	-	-	185,087	185,087
Future development impacts	-	-	-	-	4,547,869	4,547,869
Capital improvement projects	-	-	-	-	57,222,870	57,222,870
Court facilities, technology, and other needs	-	-	-	-	576,037	576,037
Building services	-	-	-	-	2,444,031	2,444,031
Debt service	-	-	-	-	4,581,206	4,581,206
State Housing Initiatives Program	-	-	-	-	156,709	156,709
Tourist development and recreation	-	-	-	-	16,453,095	16,453,095
Grant projects	-	-	-	70,752	-	70,752
Miscellaneous	-	-	-	-	44,512	44,512
Total assigned	42,817,435	44,721,234	9,862,933	70,752	86,687,052	184,159,406
<b>Unassigned</b>	55,690,685	-	-	-	(7,025,212)	48,665,473
<b>Total fund balances</b>	\$ 101,375,916	\$ 57,441,880	\$ 16,547,988	\$ 70,752	\$ 237,888,662	\$ 413,325,198

ST. JOHNS COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

**11. IMPLEMENTATION OF NEW ACCOUNTING STANDARD**

The County adopted the provisions of GASB Statement No. 87, *Leases*. This statement established accounting and reporting requirements for all County leases, both as lessee and lessor. This implementation resulted in the following restatements and reclassifications for beginning balances of the County's financial statements:

	Beginning Balances, As Originally Reported	Implementation Adjustment.	Beginning Balances, As Restated
<b>GOVERNMENTAL ACTIVITIES</b>			
ASSETS			
Lease receivable	\$ -	\$ 5,359,544	\$ 5,359,544
Capital assets:			
Right to use leased assets	\$ -	\$ 631,373	\$ 631,373
LIABILITIES			
Obligations under capital leases	\$ 5,959,718	\$ (5,959,718)	\$ -
Leases	\$ -	\$ 631,373	\$ 631,373
Financed purchase obligations	\$ 2,342,071	\$ 5,959,718	\$ 8,301,789
DEFERRED INFLOWS OF RESOURCES			
Lease related	\$ -	\$ 5,359,544	\$ 5,359,544
<b>BUSINESS-TYPE ACTIVITIES</b>			
ASSETS			
Lease receivable	\$ -	\$ 378,574	\$ 378,574
Capital assets:			
Right to use leased assets	\$ -	\$ 180,758	\$ 180,758
LIABILITIES			
Obligations under capital leases	\$ 230,580	\$ (230,580)	\$ -
Leases	\$ -	\$ 180,758	\$ 180,758
Financed purchase obligations	\$ -	\$ 230,580	\$ 230,580
DEFERRED INFLOWS OF RESOURCES			
Lease related	\$ -	\$ 378,574	\$ 378,574
<b>GENERAL FUND</b>			
ASSETS			
Lease receivable	\$ -	\$ 2,012,027	\$ 2,012,027
DEFERRED INFLOWS OF RESOURCES			
Lease related	\$ -	\$ 2,012,027	\$ 2,012,027
<b>TRANSPORTATION TRUST FUND</b>			
ASSETS			
Lease receivable	\$ -	\$ 1,628,164	\$ 1,628,164
DEFERRED INFLOWS OF RESOURCES			
Lease related	\$ -	\$ 1,628,164	\$ 1,628,164
<b>NORTHWEST RECREATION FUND</b>			
ASSETS			
Lease receivable	\$ -	\$ 1,719,353	\$ 1,719,353
DEFERRED INFLOWS OF RESOURCES			
Lease related	\$ -	\$ 1,719,353	\$ 1,719,353
<b>ST JOHNS UTILITIES</b>			
ASSETS			
Lease receivable	\$ -	\$ 378,574	\$ 378,574
Capital assets:			
Right to use leased assets	\$ -	\$ 180,758	\$ 180,758
LIABILITIES			
Obligations under capital leases	\$ 230,580	\$ (230,580)	\$ -
Leases	\$ -	\$ 180,758	\$ 180,758
Financed purchase obligations	\$ -	\$ 230,580	\$ 230,580



## **12. RISK MANAGEMENT**

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

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

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

### **b. Self-Insurance**

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

The County procures stop loss insurance for medical claims in excess of \$375,000. During fiscal year 2022, there were two claims that exceeded the \$375,000 stop loss deductible for a total of \$412,549 in reimbursements.

The September 30, 2022 estimated claims liability of \$2.8 million is based on the requirements of GASB Codification Section Po20.119, which requires that a liability for claims be reported if information prior of the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and that the amount of loss can be reasonably estimated, including an estimate for liabilities incurred but not reported. Claims liabilities are an estimate based on the monthly average of lag claims paid for the most recent three quarters that were made between 30 – 120 days after the initiation of the claim plus an annual average of all claims paid that exceeded 120 days. The claims liability at the fiscal year end is shown at current dollar value.

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

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

## 12. RISK MANAGEMENT - continued

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

Year Ended September 30,	Beginning Balance	Current Year		Ending Balance
		Claims/Changes in Estimates	Claim Payments	
2020	\$ 2,163,211	\$ 27,886,765	\$ 27,645,664	\$ 2,404,312
2021	\$ 2,404,312	\$ 33,624,163	\$ 32,683,775	\$ 3,344,700
2022	\$ 3,344,700	\$ 31,856,827	\$ 32,439,838	\$ 2,761,689

### a. Conventionally Insured Claims and Losses

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

## 13. DEFICIT BALANCE – INDIVIDUAL FUNDS

At September 30, 2022, the following funds had deficit equity balances in the amounts shown:

Impact Fees Police	\$ 3,613,352
Treasure Beach M.S.B.U.	\$ 1,166,785
FEMA Disaster Relief	\$ 2,166,465

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

## 14. OTHER REQUIRED INDIVIDUAL FUND AND COMPLIANCE DISCLOSURES

**Accrual for Landfill Closure and Post-Closure Costs** - State and Federal laws and regulations required the County to place a final cover on its Tillman Ridge Phase II landfill site when it stopped accepting waste, which occurred in 2000, and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The County reports a portion of these post-closure care costs as an operating expense annually and reports a liability based on the number of years of required long term care remaining as of each fiscal year end. The \$3,134,145 reported as landfill closure and post-closure care liability at September 30, 2022, represents the cumulative amount reported as post-closure care costs for both phases of the Tillman Ridge Landfill.

#### **14. OTHER REQUIRED INDIVIDUAL FUND AND COMPLIANCE DISCLOSURES**

The annual estimated cost is approximately \$338,826 and there remains approximately 9.25 years of estimated post-closure care.

The amount is estimated based on what it would cost to perform all post-closure care in 2022. The actual cost may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

The County is required by state and federal laws and regulations to provide proof of financial responsibility for closure and post-closure care. The County's method, which is established by State law, relies on various financial tests to provide this proof. The County is in compliance with these requirements at September 30, 2022.

#### **15. REVENUE SHARING INTERLOCAL AGREEMENT**

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

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

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

#### **16. ECONOMIC DEVELOPMENT INCENTIVE DISCLOSURES**

As of September 30, 2022, the County had several programs that qualify as tax abatements, as that term is defined in GASB Codification Section T10.102. Specifically, the County provides tax incentives under a grant program run by the Economic Development Department for the Board of County Commissioners. Pursuant to Florida Statutes 288 and 125.045 and County Ordinance 2014-30, this program can apply to all land within the boundaries of the County. St. Johns County authorized the incentives through the passage of a public resolution. The incentives are calculated using a point system based upon each business' economic growth and/or job retention or creation. To be eligible, each business must undergo an application process and provide proof that the improvements have been made and/or that new jobs have been created or retained. The grant payment equals a percentage reduction of the County's general portion of property tax on the assessed value of the business' property (exclusive of land value), based on points accumulated. In addition, impact fees, utility connection fees, and the County portion of tangible personal property taxes can be reimbursed through this process as well. The taxes and fees are paid in full by the

**16. ECONOMIC DEVELOPMENT INCENTIVE DISCLOSURES - continued**

entity and the amount of general County tax paid is refunded annually over an approved term once the agreed to economic growth and/or job creation criteria are met. The establishment of the Economic Development Department gave the County the ability to maintain and expand business located in the County and create new jobs by reimbursing or reducing net taxes and fees.

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

For the fiscal year ended September 30, 2022, St. Johns County reimbursed taxes totaling \$70,233 to five businesses. The County had 22 approved and active contracts at year end. The taxes reimbursed may include a combination of ad valorem, tangible personal property, impact fees, and utility connection fees.

**17. NET POSITION**

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

The government-wide statement of net position reports \$185,706,652 of restricted net position, of which, \$170,437,473 is restricted by enabling legislation.

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

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

	Net Investment in Capital Assets		Restricted Net Position		Unrestricted Net Position	
	Governmental	Business-Type	Governmental	Governmental	Business-Type	
	Activities	Activities	Activities	Activities	Activities	
Deferred Outflows - Bond refunding	\$ 6,229,529	\$ 3,054,983	\$ -	\$ -	\$ -	
Deferred Outflows - Pension	-	-	-	65,045,971	3,050,102	
Deferred Outflows - OPEB	-	-	9,574,959	-	788,872	
Deferred Inflows - Bond refunding	-	(65,199)	-	-	-	
Deferred Inflows - Pensions	-	-	-	(11,112,839)	(518,229)	
Deferred Inflows - OPEB	-	-	(9,403,668)	-	(936,700)	
Deferred Inflows - Leases	-	-	-	(5,210,883)	(364,757)	
Net Effect	\$ 6,229,529	\$ 2,989,784	\$ 171,291	\$ 48,722,249	\$ 2,019,288	

**17. NET POSITION – continued**

**C. Net Investment in Capital Assets**

	Governmental Activities	Business Type Activities
Capital Assets, Net	\$ 1,562,606,928	\$ 618,768,167
Less: Debt related to capital assets:		
Public Bonds	(80,750,000)	(113,298,216)
Direct Loans	(69,708,000)	(56,633,807)
Financed purchase obligations	(7,073,085)	(191,017)
Right to use leases	(894,830)	(188,671)
Original Issue Premium	(7,414,034)	(10,910,912)
Deferred outflow- Bond refunding	6,229,529	3,054,983
Deferred inflow - Bond refunding	-	(65,199)
Accounts payable related to capital assets	(2,997,115)	(1,149,502)
Accounts payable -retainage	(1,149,502)	(602,296)
Net investment in Capital Assets	<u>\$ 1,398,849,891</u>	<u>\$ 438,783,530</u>

**18. COMMITMENTS AND CONTINGENCIES**

**A. Commitments**

At September 30, 2022, the County had approximately \$355.3 million in outstanding commitments relating to construction contracts in various stages of completion.

**B. Contingencies**

Pending Litigation

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

**19. FUTURE ACCOUNTING PRONOUNCEMENTS**

The Governmental Accounting Standards Board has issued statements that will become effective in fiscal year 2023. These statements address the following:

- Subscription-based IT Arrangements
- Conduit Debt Obligations

The County is currently evaluating the effects that these statements will have on its 2023 financial statements.

# REQUIRED SUPPLEMENTARY INFORMATION



ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES:</b>				
Taxes	\$ 162,006,190	\$ 162,006,190	\$ 156,425,028	\$ (5,581,162)
Licenses and permits	801,000	801,000	2,600,518	1,799,518
Intergovernmental	102,957,162	105,256,067	75,082,037	(30,174,030)
Charges for services	21,076,453	21,545,746	31,012,933	9,467,187
Fines and forfeitures	1,651,111	1,651,111	2,354,760	703,649
Contributions	-	228,781	238,346	9,565
Investment income	628,853	628,853	(5,663,950)	(6,292,803)
Miscellaneous revenue	279,700	1,083,193	1,583,421	500,228
FS 129 statutory reduction	(9,745,115)	(9,745,115)	-	9,745,115
<b>TOTAL REVENUES</b>	<b>279,655,354</b>	<b>283,455,826</b>	<b>263,633,093</b>	<b>(19,822,733)</b>
<b>EXPENDITURES:</b>				
Current:				
General government	50,870,679	51,481,054	42,314,456	9,166,598
Public safety	117,293,072	127,683,123	125,663,411	2,019,712
Physical environment	919,183	920,407	846,664	73,743
Economic environment	84,794,883	78,459,204	41,128,960	37,330,244
Human services	8,752,849	8,898,005	7,071,802	1,826,203
Culture and recreation	18,417,856	18,765,725	16,696,327	2,069,398
Court related	8,366,653	8,692,279	8,594,827	97,452
Debt service:				
Principal retirement	3,572,768	3,374,589	3,753,676	(379,087)
Interest and fiscal charges	142,294	150,121	165,985	(15,864)
<b>TOTAL EXPENDITURES</b>	<b>293,130,237</b>	<b>298,424,507</b>	<b>246,236,108</b>	<b>52,188,399</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(13,474,883)</b>	<b>(14,968,681)</b>	<b>17,396,985</b>	<b>32,365,666</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	12,237,165	15,447,816	8,787,716	(6,660,100)
Transfers out	(42,576,264)	(46,696,913)	(46,380,774)	316,139
Leases (as lessee)	-	-	755,646	755,646
Long term debt issued	-	2,700,346	2,700,346	-
Sale of capital assets	(600,000)	600,000	799,017	199,017
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(30,939,099)</b>	<b>(27,948,751)</b>	<b>(33,338,049)</b>	<b>(5,389,298)</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(44,413,982)</b>	<b>(42,917,432)</b>	<b>(15,941,064)</b>	<b>26,976,368</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>110,849,962</b>	<b>110,849,962</b>	<b>117,316,980</b>	<b>6,467,018</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 66,435,980</b>	<b>\$ 67,932,530</b>	<b>\$ 101,375,916</b>	<b>\$ 33,443,386</b>



ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Transportation Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 35,860,560	\$ 35,860,560	\$ 34,938,734	\$ (921,826)
Licenses and permits	1,425,000	1,425,000	1,482,165	57,165
Intergovernmental	15,452,787	17,452,787	6,872,093	(10,580,694)
Charges for services	8,676,486	8,806,641	4,032,460	(4,774,181)
Contributions	3,724,279	3,724,279	6,388,602	2,664,323
Investment income	369,250	369,250	(2,348,630)	(2,717,880)
Miscellaneous revenue	47,761	47,761	111,048	63,287
FS 129 statutory reduction	(2,713,365)	(2,713,365)	-	2,713,365
<b>TOTAL REVENUES</b>	<b>62,842,758</b>	<b>64,972,913</b>	<b>51,476,472</b>	<b>(13,496,441)</b>
EXPENDITURES:				
Current:				
Transportation	91,431,509	93,030,846	39,744,903	53,285,943
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(28,588,751)</b>	<b>(28,057,933)</b>	<b>11,731,569</b>	<b>39,789,502</b>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	100,000	100,000	-
Transfers out	(759,017)	(854,084)	(854,084)	-
Sale of capital assets	-	-	1,980	1,980
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(759,017)</b>	<b>(754,084)</b>	<b>(752,104)</b>	<b>1,980</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(29,347,768)</b>	<b>(28,812,017)</b>	<b>10,979,465</b>	<b>39,791,482</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>46,112,319</b>	<b>46,112,319</b>	<b>46,462,415</b>	<b>350,096</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 16,764,551</b>	<b>\$ 17,300,302</b>	<b>\$ 57,441,880</b>	<b>\$ 40,141,578</b>

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Fire District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 44,866,048	\$ 44,866,048	\$ 43,313,763	\$ (1,552,285)
Licenses and permits	850,000	850,000	1,344,444	494,444
Intergovernmental	1,757,467	1,757,467	1,202,654	(554,813)
Charges for services	38,600	38,600	54,362	15,762
Investment income	81,550	81,550	(159,463)	(241,013)
Miscellaneous revenue	-	-	31,772	31,772
FS 129 statutory reduction	(2,291,810)	(2,291,810)	-	2,291,810
<b>TOTAL REVENUES</b>	<b>45,301,855</b>	<b>45,301,855</b>	<b>45,787,532</b>	<b>485,677</b>
EXPENDITURES:				
Current:				
Public safety	46,466,785	47,037,746	44,405,343	2,632,403
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,164,930)</b>	<b>(1,735,891)</b>	<b>1,382,189</b>	<b>3,118,080</b>
OTHER FINANCING SOURCES (USES):				
Transfers in	3,000,000	3,000,000	3,000,000	-
Transfers out	(1,105,000)	(1,286,458)	(1,286,458)	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,895,000</b>	<b>1,713,542</b>	<b>1,713,542</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>730,070</b>	<b>(22,349)</b>	<b>3,095,731</b>	<b>3,118,080</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>12,923,303</b>	<b>12,923,303</b>	<b>13,452,257</b>	<b>528,954</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 13,653,373</b>	<b>\$ 12,900,954</b>	<b>\$ 16,547,988</b>	<b>\$ 3,647,034</b>

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	COVID Pandemic Related Grants			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 40,006,866	\$ 40,006,866	\$ 5,476,295	\$ (34,530,571)
Investment income	-	-	63,388	63,388
TOTAL REVENUES	<u>40,006,866</u>	<u>40,006,866</u>	<u>5,539,683</u>	<u>(34,467,183)</u>
EXPENDITURES:				
Current:				
Economic environment	-	6,691,780	2,978,691	3,713,089
Human services	14,302,149	14,120,815	345,885	13,774,930
TOTAL EXPENDITURES:	<u>14,302,149</u>	<u>20,812,595</u>	<u>3,324,576</u>	<u>17,488,019</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>25,704,717</u>	<u>19,194,271</u>	<u>2,215,107</u>	<u>(16,979,164)</u>
OTHER FINANCING SOURCES (USES):				
Transfers out	-	(2,151,719)	(2,151,719)	-
NET CHANGE IN FUND BALANCE	25,704,717	17,042,552	63,388	(16,979,164)
FUND BALANCES, BEGINNING OF YEAR	-	-	7,364	7,364
FUND BALANCES, END OF YEAR	<u>\$ 25,704,717</u>	<u>\$ 17,042,552</u>	<u>\$ 70,752</u>	<u>\$ (16,971,800)</u>

## BUDGETS AND BUDGETARY ACCOUNTING

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

1. The County adopts its budget in accordance with Chapters 129 and 200, Florida Statutes, and County Policy.
  - a. The County and County Administrator follow an internal hearing process to set the proposed tentative budget and millage.
  - b. Public hearings are then held to adopt a tentative budget and millage in accordance with Chapters 129 and 200, Florida Statutes.
2. The County presents a budgetary comparison schedule as a part of the Required Supplementary Section for the General Fund and each major special revenue fund.
3. All other governmental funds with legally adopted annual budgets are included in the Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual in the Supplementary Information Section of this report.
4. The County, with the exception of certain Special Revenue Funds, adopts budgets for all Governmental Funds. Appropriations for these limited Special Revenue Funds are approved, as necessary, during the fiscal year.
5. Level of Control - Expenditures may not exceed appropriations and are controlled in the following manner:
  - a. The budget is controlled according to Chapter 129, Florida Statutes, at the total fund level.
  - b. The County has adopted more stringent policies that control expenditures on the department level within funds.
  - c. The County has adopted a budget amendment policy that allows the County Administrator to make budget transfers within departments within a fund; therefore the legal level of control is at the department level. However, for the majority of the County's funds there is only one department within the fund. As a result, when the County reports by fund it is reporting at the legal level of control for those funds. For the funds that have more than one department, supporting schedules are presented in the supplementary information section for a comparison of budget to actual expenditures at the department level.

Those funds are as follows:

Major Funds:

General Fund  
Transportation Trust

Non-major Governmental Funds:

Beach  
Tourist Development Tax

**BUDGETS AND BUDGETARY ACCOUNTING** (concluded)

- d. The Board of County Commissioners must authorize budget transfers between departments in a fund.
- 6. All budgets are adopted in accordance with generally accepted accounting principles.
- 7. Appropriations lapse at the close of each fiscal year.
- 8. Formal budgetary integration is used as a management control device for all governmental funds of the Board.

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULES OF PROPORTIONATE SHARE OF NET PENSION LIABILITY  
 LAST 10 FISCAL YEARS <sup>(1)</sup>

**Florida Retirement System**

	2015	2016	2017	2018	2019	2020	2021	2022
Employer's proportion of the net pension liability	0.4456%	0.4939%	0.5153%	0.5056%	0.5186%	0.5447%	0.5274%	0.4549%
Employer's proportionate share of the net pension liability	\$ 57,557,730	\$ 124,721,262	\$ 152,072,757	\$ 152,284,396	\$ 178,591,715	\$ 236,085,244	\$ 39,840,519	\$ 198,561,484
Covered payroll <sup>(2)</sup>	\$ 99,794,551	\$ 105,920,653	\$ 113,229,849	\$ 117,101,277	\$ 122,731,990	\$ 130,930,135	\$ 138,777,292	\$ 146,290,314
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	57.6762%	117.7497%	134.3045%	130.0450%	145.5136%	180.3139%	28.7082%	135.7311%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%	82.89%

**Health Insurance Subsidy Program**

	2015	2016	2017	2018	2019	2020	2021	2022
Employer's proportion of the net pension liability	0.3289%	0.3428%	0.3563%	0.3594%	0.3668%	0.3772%	0.3917%	0.3151%
Employer's proportionate share of the net pension liability	\$ 33,541,027	\$ 39,950,792	\$ 37,962,303	\$ 38,035,752	\$ 41,046,263	\$ 46,054,100	\$ 48,049,739	\$ 42,498,312
Covered payroll <sup>(2)</sup>	\$ 99,794,551	\$ 105,920,653	\$ 113,229,849	\$ 117,101,277	\$ 122,731,990	\$ 130,930,135	\$ 138,777,292	\$ 146,290,314
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	33.6101%	37.7177%	33.5268%	32.4811%	33.4438%	35.1746%	34.6236%	29.0507%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%	4.81%

Notes to schedules:

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

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

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

ST. JOHNS COUNTY, FLORIDA  
SCHEDULES OF EMPLOYER CONTRIBUTIONS - PENSIONS  
LAST 10 FISCAL YEARS <sup>(1)</sup>

**Florida Retirement System**

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

**Health Insurance Subsidy Program**

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

Notes to schedules:

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

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



ST. JOHNS COUNTY, FLORIDA

SCHEDULE OF CHANGES IN THE COUNTY'S NET OTHER POSTEMPLOYMENT BENEFIT PLAN  
LIABILITY AND RELATED RATIOS  
LAST 10 FISCAL YEARS <sup>(1)</sup>

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

Notes to schedule:

- (1) GASB Statement No. 75 was implemented in 2018. GASB Statement No. 74 was implemented in 2017. Until a full 10-year trend is compiled, information for years for which it is available will be presented.
- (2) For fiscal year ended September 30, 2020, the County revised its assumptions used for the calculation. Specifically, changes were made to reflect the encouragement by the County and the actual migration of retirees into the higher deductible policies offered by the Plan.
- (3) The following discount rate was used in each period:
- |                    |      |
|--------------------|------|
| September 30, 2017 | 7.0% |
| September 30, 2018 | 6.5% |
| September 30, 2019 | 6.5% |
| September 30, 2020 | 6.5% |
| September 30, 2021 | 6.5% |
| September 30, 2022 | 6.5% |

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF COUNTY CONTRIBUTIONS TO OTHER POSTEMPLOYMENT BENEFIT PLAN  
 LAST 10 FISCAL YEARS <sup>(1)</sup>

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

**Notes to Schedule:**

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll, Closed
Amortization period	15 years
Asset valuation method	20% of the difference between expected actuarial value (based on assumed return) and market value is recognized each year with 15% corridor around market value
Inflation	2.25%
Healthcare cost trend rates	Getzen Model; trend starting at 1.50% for 2020 (0% for premiums), 1.75% for 2021, 2.25 for 2022, 2.75% for 2023, 3.25% for 2024, 5.47% for 2025, and gradually decreasing to an ultimate trend rate of 4.24%.
Salary increases	Rates used in the July 1, 2021 actuarial valuation of the Florida Retirement System 3.4% to 8.2%, including inflation.
Investment rate of return	6.50%
Retirement Age	Rates used in the July 1, 2021 actuarial valuation of the Florida Retirement System and are based on a statewide experience study covering the period 2013 - 2018.
Mortality	Tables used in the July 1, 2021 actuarial valuation of the Florida Retirement System. These rates were taken from adjusted Pub-2010 mortality tables published by the Society of Actuaries with generational mortality improvements using Scale MP-2018, and are based on a statewide experience study covering the period 2013 - 2018.
Aging factors	Based on 2013 SOA Study "Health Care Costs - From Birth to Death".
Expenses	Administrative expenses are included in per capita health costs.

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

Other Information:

There were no benefit changes during the year.

# ST. JOHNS COUNTY, FLORIDA

## SCHEDULE OF INVESTMENT RETURNS - OTHER POSTEMPLOYMENT BENEFITS PLAN LAST 10 FISCAL YEARS <sup>(1)</sup>

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

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

# SUPPLEMENTARY INFORMATION



ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 BOARD AND OFFICER GENERAL FUNDS  
 SEPTEMBER 30, 2022

	Board of County Commissioners Sub-fund	Clerk of Circuit Court Sub-fund	Sheriff Sub-fund	Tax Collector Sub-fund	Property Appraiser Sub-fund	Supervisor of Elections Sub-fund	Subtotals	Interfund Eliminations & Consolidations	Total
<b>ASSETS</b>									
Equity in pooled cash and cash equivalents	\$ 205,042	\$ 2,036,388	\$ 4,406,669	\$ 7,105,129	\$ 433,113	\$ 274,057	\$ 14,460,398	\$ -	\$ 14,460,398
Investments	117,085,347	-	-	-	-	-	117,085,347	-	117,085,347
Accounts receivable	1,238,437	-	20,339	-	-	-	1,258,776	-	1,258,776
Leases receivable	1,909,414	-	-	-	-	-	1,909,414	-	1,909,414
Interest receivable	338,740	-	-	-	-	-	338,740	-	338,740
Advance from other funds	2,371,285	-	-	-	-	-	2,371,285	-	2,371,285
Due from other funds	8,160,499	9,355	60,230	-	-	-	8,230,084	-	8,230,084
Due from other county agencies	8,271,682	3,645	153,845	-	-	-	8,429,172	(8,275,658)	153,514
Due from other governments	17,730,820	29,459	122,986	-	-	-	17,883,265	-	17,883,265
Other assets	379,762	958	-	-	-	6,890	387,610	-	387,610
<b>TOTAL ASSETS</b>	<b>\$ 157,691,028</b>	<b>\$ 2,079,805</b>	<b>\$ 4,764,069</b>	<b>\$ 7,105,129</b>	<b>\$ 433,113</b>	<b>\$ 280,947</b>	<b>\$ 172,354,091</b>	<b>\$ (8,275,658)</b>	<b>\$ 164,078,433</b>
<b>LIABILITIES</b>									
Accounts payable and accrued liabilities	\$ 48,318,927	\$ 196,059	\$ 3,900,930	\$ 195,964	\$ 131,101	\$ 173,803	\$ 52,916,784	\$ -	\$ 52,916,784
Accounts payable - retainage	2,544,894	-	-	-	-	-	2,544,894	-	2,544,894
Customer deposits	1,154,399	73,026	-	-	-	-	1,227,425	-	1,227,425
Due to individuals	205,042	-	-	-	-	-	205,042	-	205,042
Due to other funds	245,979	-	-	-	-	-	245,979	-	245,979
Due to other county agencies	1,904	1,104,983	863,139	6,027,463	236,918	107,144	8,341,551	(8,275,658)	65,893
Due to other governments	1,916,200	698,907	-	874,947	65,094	-	3,555,148	-	3,555,148
Unearned revenue	25,108	6,830	-	-	-	-	31,938	-	31,938
<b>TOTAL LIABILITIES</b>	<b>54,412,453</b>	<b>2,079,805</b>	<b>4,764,069</b>	<b>7,098,374</b>	<b>433,113</b>	<b>280,947</b>	<b>69,068,761</b>	<b>(8,275,658)</b>	<b>60,793,103</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>									
Lease related	1,909,414	-	-	-	-	-	1,909,414	-	1,909,414
<b>FUND BALANCES</b>									
Nonspendable	2,758,295	-	-	-	-	-	2,758,295	-	2,758,295
Restricted	102,746	-	-	6,755	-	-	109,501	-	109,501
Assigned	42,817,435	-	-	-	-	-	42,817,435	-	42,817,435
Unassigned	55,690,685	-	-	-	-	-	55,690,685	-	55,690,685
<b>TOTAL FUND BALANCES</b>	<b>101,369,161</b>	<b>-</b>	<b>-</b>	<b>6,755</b>	<b>-</b>	<b>-</b>	<b>101,375,916</b>	<b>-</b>	<b>101,375,916</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	<b>\$ 157,691,028</b>	<b>\$ 2,079,805</b>	<b>\$ 4,764,069</b>	<b>\$ 7,105,129</b>	<b>\$ 433,113</b>	<b>\$ 280,947</b>	<b>\$ 172,354,091</b>	<b>\$ -</b>	<b>\$ 164,078,433</b>
			(continued)			(continued)			(concluded)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES,  
 EXPENDITURES AND CHANGES  
 IN FUND BALANCES-BUDGET AND ACTUAL  
 BOARD AND OFFICER GENERAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Board of County Commissioners Sub-fund			Clerk of the Circuit Court Sub-fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	\$ 162,006,190	\$ 162,006,190	\$ 156,425,028	\$ -	\$ -	\$ -
Licenses and permits	801,000.00	801,000.00	2,600,518	-	-	-
Intergovernmental	102,792,075	104,249,589	73,825,561	95,087	95,087	347,260
Charges for services	10,581,502	10,092,945	13,933,089	5,644,899	5,644,899	4,950,147
Fines and forfeitures	446,511	446,511	546,111	1,204,600	1,204,600	1,808,649
Contributions	-	228,781	238,346	-	-	-
Investment income	628,853	628,853	(5,662,757)	-	-	-
Miscellaneous revenue	274,000	379,672	898,908	5,700	5,700	14,266
F.S. 129 statutory reduction	(9,745,115)	(9,745,115)	-	-	-	-
TOTAL REVENUES	267,785,016	269,088,426	242,804,804	6,950,286	6,950,286	7,120,322
EXPENDITURES:						
Current:						
General government	36,285,013	36,546,585	28,599,605	5,605,591	5,832,223	4,899,082
Public safety	23,939,331	25,944,401	24,757,673	-	-	-
Physical environment	919,183	920,407	846,664	-	-	-
Economic environment	84,794,883	78,459,204	41,128,960	-	-	-
Human services	8,752,849	8,898,005	7,071,802	-	-	-
Culture and recreation	18,417,856	18,765,725	16,696,327	-	-	-
Court related	2,469,710	2,446,846	2,410,367	3,867,386	4,134,208	4,155,327
Debt service:						
Principal retirement	-	-	32,940	-	-	-
Interest and fiscal charges	-	-	15,356	-	-	-
TOTAL EXPENDITURES	175,578,825	171,981,173	121,559,694	9,472,977	9,966,431	9,054,409
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	92,206,191	97,107,253	121,245,110	(2,522,691)	(3,016,145)	(1,934,087)
OTHER FINANCING SOURCES (USES):						
Transfers in	4,134,623	4,148,219	3,992,103	-	-	-
Transfers in - from Officers	6,275,000	6,275,000	8,258,291	-	-	-
Transfers in - from Board	-	-	-	2,522,691	3,016,145	3,009,315
Net transfers in	10,409,623	10,423,219	12,250,394	2,522,691	3,016,145	3,009,315
Transfers out	(42,576,264)	(46,696,913)	(46,380,774)	-	-	-
Transfers out - to Officers	(103,853,532)	(104,350,991)	(104,350,990)	-	-	-
Transfers out - to Board	-	-	-	-	-	(1,075,228)
Net transfers out	(146,429,796)	(151,047,904)	(150,731,764)	-	-	(1,075,228)
Leases (as lessee)	-	-	735,195	-	-	-
Long term debt issued	-	-	-	-	-	-
Sale of capital assets	(600,000)	600,000	799,017	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(136,620,173)	(140,024,685)	(136,947,158)	2,522,691	3,016,145	1,934,087
NET CHANGE IN FUND BALANCE	(44,413,982)	(42,917,432)	(15,702,048)	-	-	-
FUND BALANCES, BEGINNING OF YEAR	110,840,777	110,840,777	117,071,209	-	-	-
FUND BALANCES, END OF YEAR	\$ 66,426,795	\$ 67,923,345	\$ 101,369,161	\$ -	\$ -	\$ -

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES,  
 EXPENDITURES AND CHANGES  
 IN FUND BALANCES-BUDGET AND ACTUAL  
 BOARD AND OFFICER GENERAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Sheriff Sub-fund			Tax Collector Sub-fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	70,000	867,444	867,444	-	-	-
Charges for services	3,888,034	4,826,182	4,861,784	8,066,568	8,066,568	13,364,118
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	(1,193)
Miscellaneous revenue	-	697,821	662,219	-	-	-
F.S. 129 statutory reduction	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>3,958,034</b>	<b>6,391,447</b>	<b>6,391,447</b>	<b>8,066,568</b>	<b>8,066,568</b>	<b>13,362,925</b>
EXPENDITURES:						
Current:						
General government	-	-	-	8,066,568	8,066,568	7,337,892
Public safety	93,353,741	101,738,722	100,905,738	-	-	-
Physical environment	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	2,029,557	2,111,225	2,029,133	-	-	-
Debt service:						
Principal retirement	3,572,768	3,374,589	3,714,689	-	-	-
Interest and fiscal charges	142,294	150,121	150,121	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>99,098,360</b>	<b>107,374,657</b>	<b>106,799,681</b>	<b>8,066,568</b>	<b>8,066,568</b>	<b>7,337,892</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(95,140,326)	(100,983,210)	(100,408,234)	-	-	6,025,033
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers in - from Officers	-	-	-	-	-	-
Transfers in - from Board	95,140,326	98,282,864	98,282,864	-	-	-
Net transfers in	95,140,326	98,282,864	98,282,864	-	-	-
Transfers out	-	-	-	-	-	-
Transfers out - to Officers	-	-	-	-	-	-
Transfers out - to Board	-	-	(811,562)	-	-	(6,027,463)
Net transfers out	-	-	(811,562)	-	-	(6,027,463)
Leases (as lessee)	-	-	-	-	-	-
Long term debt issued	-	2,700,346	2,700,346	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>95,140,326</b>	<b>100,983,210</b>	<b>100,171,648</b>	<b>-</b>	<b>-</b>	<b>(6,027,463)</b>
NET CHANGE IN FUND BALANCE	-	-	(236,586)	-	-	(2,430)
FUND BALANCES, BEGINNING OF YEAR	-	-	236,586	9,185	9,185	9,185
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ -	\$ 9,185	\$ 9,185	\$ 6,755

(continued)



ST. JOHNS COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES,  
 EXPENDITURES AND CHANGES  
 IN FUND BALANCES-BUDGET AND ACTUAL  
 BOARD AND OFFICER GENERAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Property Appraiser Sub-fund			Supervisor of Elections Sub-fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	43,947	41,772
Charges for services	900,173	900,173	1,115,976	-	-	66,900
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	717	-	-	7,311
F.S. 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	900,173	900,173	1,116,693	-	43,947	115,983
EXPENDITURES:						
Current:						
General government	5,928,300	5,976,872	5,743,339	2,989,930	3,043,827	3,013,619
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	6,047
Interest and fiscal charges	-	-	-	-	-	508
TOTAL EXPENDITURES	5,928,300	5,976,872	5,743,339	2,989,930	3,043,827	3,020,174
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,028,127)	(5,076,699)	(4,626,646)	(2,989,930)	(2,999,880)	(2,904,191)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers in - from Officers	-	-	-	-	-	-
Transfers in - from Board	5,028,127	5,076,699	4,863,564	2,989,930	2,999,880	2,990,860
Net transfers in	5,028,127	5,076,699	4,863,564	2,989,930	2,999,880	2,990,860
Transfers out	-	-	-	-	-	-
Transfers out - to Officers	-	-	-	-	-	-
Transfers out - to Board	-	-	(236,918)	-	-	(107,120)
Net transfers out	-	-	(236,918)	-	-	(107,120)
Leases (as lessee)	-	-	-	-	-	20,451
Long term debt issued	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	5,028,127	5,076,699	4,626,646	2,989,930	2,999,880	2,904,191
NET CHANGE IN FUND BALANCE	-	-	-	-	-	-
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES,  
 EXPENDITURES AND CHANGES  
 IN FUND BALANCES-BUDGET AND ACTUAL  
 BOARD AND OFFICER GENERAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Subtotals			Interfund Eliminations and Consolidations		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	\$ 162,006,190	\$ 162,006,190	\$ 156,425,028	\$ -	\$ -	\$ -
Licenses and permits	801,000	801,000	2,600,518	-	-	-
Intergovernmental	102,957,162	105,256,067	75,082,037	-	-	-
Charges for services	29,081,176	29,530,767	38,292,014	(8,004,723)	(7,985,021)	(7,279,081)
Fines and forfeitures	1,651,111	1,651,111	2,354,760	-	-	-
Contributions	-	228,781	238,346	-	-	-
Investment income	628,853	628,853	(5,663,950)	-	-	-
Miscellaneous revenue	279,700	1,083,193	1,583,421	-	-	-
F.S. 129 statutory reduction	(9,745,115)	(9,745,115)	-	-	-	-
TOTAL REVENUES	287,660,077	291,440,847	270,912,174	(8,004,723)	(7,985,021)	(7,279,081)
EXPENDITURES:						
Current:						
General government	58,875,402	59,466,075	49,593,537	(8,004,723)	(7,985,021)	(7,279,081)
Public safety	117,293,072	127,683,123	125,663,411	-	-	-
Physical environment	919,183	920,407	846,664	-	-	-
Economic environment	84,794,883	78,459,204	41,128,960	-	-	-
Human services	8,752,849	8,898,005	7,071,802	-	-	-
Culture and recreation	18,417,856	18,765,725	16,696,327	-	-	-
Court related	8,366,653	8,692,279	8,594,827	-	-	-
Debt service:						
Principal retirement	3,572,768	3,374,589	3,753,676	-	-	-
Interest and fiscal charges	142,294	150,121	165,985	-	-	-
TOTAL EXPENDITURES	301,134,960	306,409,528	253,515,189	(8,004,723)	(7,985,021)	(7,279,081)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(13,474,883)	(14,968,681)	17,396,985	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	4,134,623	4,148,219	3,992,103	-	-	-
Transfers in - from Officers	6,275,000	6,275,000	8,258,291	(3,552,328)	(3,552,328)	(8,258,291)
Transfers in - from Board	105,681,074	109,375,588	109,146,603	(100,301,204)	(100,798,663)	(104,350,990)
Net transfers in	116,090,697	119,798,807	121,396,997	(103,853,532)	(104,350,991)	(112,609,281)
Transfers out	(42,576,264)	(46,696,913)	(46,380,774)			
Transfers out - to Officers	(103,853,532)	(104,350,991)	(104,350,990)	103,853,532	104,350,991	104,350,990
Transfers out - to Board	-	-	(8,258,291)	-	-	8,258,291
Net transfers out	(146,429,796)	(151,047,904)	(158,990,055)	103,853,532	104,350,991	112,609,281
Leases (as lessee)	-	-	755,646	-	-	-
Long term debt issued	-	2,700,346	2,700,346	-	-	-
Sale of capital assets	(600,000)	600,000	799,017	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(30,939,099)	(27,948,751)	(33,338,049)	-	-	-
NET CHANGE IN FUND BALANCE	(44,413,982)	(42,917,432)	(15,941,064)	-	-	-
FUND BALANCES, BEGINNING OF YEAR	110,849,962	110,849,962	117,316,980	-	-	-
FUND BALANCES, END OF YEAR	\$ 66,435,980	\$ 67,932,530	\$ 101,375,916	\$ -	\$ -	\$ -

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING SCHEDULE OF REVENUES,  
 EXPENDITURES AND CHANGES  
 IN FUND BALANCES-BUDGET AND ACTUAL  
 BOARD AND OFFICER GENERAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Totals		
	Original Budget	Final Budget	Actual
REVENUES:			
Taxes	\$ 162,006,190	\$ 162,006,190	\$ 156,425,028
Licenses and permits	801,000	801,000	2,600,518
Intergovernmental	102,957,162	105,256,067	75,082,037
Charges for services	21,076,453	21,545,746	31,012,933
Fines and forfeitures	1,651,111	1,651,111	2,354,760
Contributions	-	228,781	238,346
Investment income	628,853	628,853	(5,663,950)
Miscellaneous revenue	279,700	1,083,193	1,583,421
F.S. 129 statutory reduction	(9,745,115)	(9,745,115)	-
TOTAL REVENUES	<u>279,655,354</u>	<u>283,455,826</u>	<u>263,633,093</u>
EXPENDITURES:			
Current:			
General government	50,870,679	51,481,054	42,314,456
Public safety	117,293,072	127,683,123	125,663,411
Physical environment	919,183	920,407	846,664
Economic environment	84,794,883	78,459,204	41,128,960
Human services	8,752,849	8,898,005	7,071,802
Culture and recreation	18,417,856	18,765,725	16,696,327
Court related	8,366,653	8,692,279	8,594,827
Debt service:			
Principal retirement	3,572,768	3,374,589	3,753,676
Interest and fiscal charges	142,294	150,121	165,985
TOTAL EXPENDITURES	<u>293,130,237</u>	<u>298,424,507</u>	<u>246,236,108</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(13,474,883)</u>	<u>(14,968,681)</u>	<u>17,396,985</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	4,134,623	4,148,219	3,992,103
Transfers in - from Officers	2,722,672	2,722,672	-
Transfers in - from Board	5,379,870	8,576,925	4,795,613
Net transfers in	<u>12,237,165</u>	<u>15,447,816</u>	<u>8,787,716</u>
Transfers out	(42,576,264)	(46,696,913)	(46,380,774)
Transfers out - to Officers	-	-	-
Transfers out - to Board	-	-	-
Net transfers out	<u>(42,576,264)</u>	<u>(46,696,913)</u>	<u>(46,380,774)</u>
Leases (as lessee)	-	-	755,646
Long term debt issued	-	2,700,346	2,700,346
Sale of capital assets	(600,000)	600,000	799,017
TOTAL OTHER FINANCING SOURCES (USES)	<u>(30,939,099)</u>	<u>(27,948,751)</u>	<u>(33,338,049)</u>
NET CHANGE IN FUND BALANCE	<u>(44,413,982)</u>	<u>(42,917,432)</u>	<u>(15,941,064)</u>
FUND BALANCES, BEGINNING OF YEAR	<u>110,849,962</u>	<u>110,849,962</u>	<u>117,316,980</u>
FUND BALANCES, END OF YEAR	<u>\$ 66,435,980</u>	<u>\$ 67,932,530</u>	<u>\$ 101,375,916</u> (concluded)

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS DESCRIPTIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **SPECIAL REVENUE FUNDS DESCRIPTIONS** (continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## **SPECIAL REVENUE FUNDS DESCRIPTIONS (concluded)**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## DEBT SERVICE FUNDS DESCRIPTIONS

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

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

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

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

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

**Ponte Vedra MSD State Revolving Loan** – To account for debt service requirements to retire the principal balance of a note issued by the Florida Department of Environmental Protection on behalf of St. Johns County. This program is payable solely from the board's covenant to budget and appropriate necessary funds to cover the annual debt service requirement and the special assessments levied within the boundaries of the Municipal Service District.

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

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

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

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



## DEBT SERVICE FUNDS DESCRIPTIONS (concluded)

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

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

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

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

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

## CAPITAL PROJECTS FUNDS DESCRIPTIONS

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

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

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

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

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

## **CAPITAL PROJECTS FUNDS DESCRIPTIONS (concluded)**

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

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

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

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

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

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

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

	<u>Special Revenue Funds</u>			
	<u>County Health Department</u>	<u>Building Services</u>	<u>Court Facilities</u>	<u>Law Enforcement Trust</u>
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 549,871	\$ 11,854,390	\$ 69,473	\$ 51,578
Investments	-	18,104,629	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	52,379	-	-
Due from other funds	-	-	-	-
Due from other governments	-	57,900	-	-
Inventory	-	-	-	-
Other assets	-	6,216	-	-
<b>TOTAL ASSETS</b>	<b>\$ 549,871</b>	<b>\$ 30,075,514</b>	<b>\$ 69,473</b>	<b>\$ 51,578</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 538,033	\$ 315,576	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	35,014	-	11,530
Due to other governments	-	88,038	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>538,033</b>	<b>438,628</b>	<b>-</b>	<b>11,530</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	6,216	-	-
Restricted	-	27,186,639	37,330	40,048
Assigned	11,838	2,444,031	32,143	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>11,838</b>	<b>29,636,886</b>	<b>69,473</b>	<b>40,048</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 549,871</b>	<b>\$ 30,075,514</b>	<b>\$ 69,473</b>	<b>\$ 51,578</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	State Housing Initiatives Program	Community Based Care	Court Technology Fund
<b>ASSETS</b>			
Equity in pooled cash and cash equivalents	\$ 4,048,170	\$ 2,033,107	\$ 8,362,176
Investments	-	-	-
Accounts receivable	-	-	-
Notes receivable	300,000	-	-
Leases receivable	-	-	-
Interest receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	-
Inventory	-	-	-
Other assets	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 4,348,170</b>	<b>\$ 2,033,107</b>	<b>\$ 8,362,176</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>			
<b>LIABILITIES:</b>			
Accounts payable and accrued liabilities	\$ 23,616	\$ 165,888	\$ 28,625
Accounts payable retainage	-	-	-
Customer deposits	-	-	-
Advances from other funds	-	-	-
Due to other funds	405	18,128	467
Due to other governments	-	41,393	-
Unearned revenue	3,522,454	-	-
<b>TOTAL LIABILITIES</b>	<b>3,546,475</b>	<b>225,409</b>	<b>29,092</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Lease related	-	-	-
<b>FUND BALANCES (DEFICITS):</b>			
Nonspendable	-	-	-
Restricted	644,986	1,807,698	7,789,190
Assigned	156,709	-	543,894
Unassigned	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>801,695</b>	<b>1,807,698</b>	<b>8,333,084</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 4,348,170</b>	<b>\$ 2,033,107</b>	<b>\$ 8,362,176</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Crime Prevention Fund	Beach	Pier	Tourist Development Tax
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 6,245	\$ 992,093	\$ 722,667	\$ 12,702,265
Investments	-	-	-	-
Accounts receivable	-	-	-	1,336,608
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	630
Due from other governments	-	32,011	-	-
Inventory	-	-	-	-
Other assets	-	3,410	1,010	-
<b>TOTAL ASSETS</b>	<b>\$ 6,245</b>	<b>\$ 1,027,514</b>	<b>\$ 723,677</b>	<b>\$ 14,039,503</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ -	\$ 217,781	\$ 17,168	\$ 576,356
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	6,245	2,253	1,030	1,294
Due to other governments	-	402	2,404	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>6,245</b>	<b>220,436</b>	<b>20,602</b>	<b>577,650</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	3,410	1,010	-
Restricted	-	-	-	12,669,088
Assigned	-	803,668	702,065	792,765
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>-</b>	<b>807,078</b>	<b>703,075</b>	<b>13,461,853</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 6,245</b>	<b>\$ 1,027,514</b>	<b>\$ 723,677</b>	<b>\$ 14,039,503</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Tree Bank	Communications Surcharge	County Cultural Center	County Golf Course
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 3,438,235	\$ 112,321	\$ 14,444,401	\$ 1,029,149
Investments	-	-	6,931,822	-
Accounts receivable	-	-	192	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	20,055	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	33,251
Other assets	-	-	131,322	3,428
<b>TOTAL ASSETS</b>	<b>\$ 3,438,235</b>	<b>\$ 112,321</b>	<b>\$ 21,527,792</b>	<b>\$ 1,065,828</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 27,374	\$ -	\$ 1,681,071	\$ 133,343
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	31,644	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	11,901	3,013
Due to other governments	-	-	220,960	-
Unearned revenue	-	-	6,651,637	15,440
<b>TOTAL LIABILITIES</b>	<b>27,374</b>	<b>-</b>	<b>8,597,213</b>	<b>151,796</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	131,322	36,679
Restricted	2,034,373	111,727	-	-
Assigned	1,376,488	594	12,799,257	877,353
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>3,410,861</b>	<b>112,321</b>	<b>12,930,579</b>	<b>914,032</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 3,438,235</b>	<b>\$ 112,321</b>	<b>\$ 21,527,792</b>	<b>\$ 1,065,828</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Alcohol and Drug Abuse	Boating Improvement	Impact Fees Buildings	Impact Fees Police
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 67,163	\$ 258,005	\$ 11,120,488	\$ -
Investments	-	-	7,174,740	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	20,757	-
Due from other funds	-	-	-	-
Due from other governments	-	-	1,869	167,739
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 67,163</b>	<b>\$ 258,005</b>	<b>\$ 18,317,854</b>	<b>\$ 167,739</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 2,809	\$ 1,317
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	3,613,500
Due to other funds	-	-	-	166,274
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>2,809</b>	<b>3,781,091</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	66,261	231,512	18,393,655	-
Assigned	902	26,493	-	-
Unassigned	-	-	(78,610)	(3,613,352)
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>67,163</b>	<b>258,005</b>	<b>18,315,045</b>	<b>(3,613,352)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 67,163</b>	<b>\$ 258,005</b>	<b>\$ 18,317,854</b>	<b>\$ 167,739</b>

(continued)



ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Impact Fees Fire/EMS	Impact Fees Roads	Impact Fees Parks	E-911 Communications
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 8,126,102	\$ 35,158,204	\$ 15,423,925	\$ 1,108,527
Investments	4,354,135	20,852,395	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	12,597	60,328	-	-
Due from other funds	-	-	-	-
Due from other governments	3,777	864,737	5,737	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 12,496,611</b>	<b>\$ 56,935,664</b>	<b>\$ 15,429,662</b>	<b>\$ 1,108,527</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 111,776	\$ 779,488	\$ 33,801	\$ -
Accounts payable retainage	-	91,811	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	105,935
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>111,776</b>	<b>871,299</b>	<b>33,801</b>	<b>105,935</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	12,079,823	52,180,174	15,037,195	1,002,592
Assigned	305,012	3,884,191	358,666	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>12,384,835</b>	<b>56,064,365</b>	<b>15,395,861</b>	<b>1,002,592</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 12,496,611</b>	<b>\$ 56,935,664</b>	<b>\$ 15,429,662</b>	<b>\$ 1,108,527</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Vilano Street Lighting	St. Augustine South Street Lighting	Elkton Drainage	Treasure Beach M.S.B.U.
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 32,279	\$ 84,644	\$ 65,505	\$ -
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 32,279</b>	<b>\$ 84,644</b>	<b>\$ 65,505</b>	<b>\$ -</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 1,729	\$ 3,633	\$ 300	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	1,166,785
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>1,729</b>	<b>3,633</b>	<b>300</b>	<b>1,166,785</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	28,764	76,833	63,668	-
Assigned	1,786	4,178	1,537	-
Unassigned	-	-	-	(1,166,785)
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>30,550</b>	<b>81,011</b>	<b>65,205</b>	<b>(1,166,785)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 32,279</b>	<b>\$ 84,644</b>	<b>\$ 65,505</b>	<b>\$ -</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	St. Johns County Transit System	Northwest Recreation	Driver's Education Safety Fund	Summerhaven M.S.T.U.
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 970,075	\$ 301,513	\$ 72,020	\$ 429,194
Investments	-	-	-	-
Accounts receivable	293	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	1,698,511	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	636,294	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,606,662</b>	<b>\$ 2,000,024</b>	<b>\$ 72,020</b>	<b>\$ 429,194</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 151,072	\$ -	\$ 65,882	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	465	-	-	-
Due to other governments	103,262	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>254,799</b>	<b>-</b>	<b>65,882</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	1,698,511	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	876,821	189,113	1,922	409,139
Assigned	475,042	112,400	4,216	20,055
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>1,351,863</b>	<b>301,513</b>	<b>6,138</b>	<b>429,194</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 1,606,662</b>	<b>\$ 2,000,024</b>	<b>\$ 72,020</b>	<b>\$ 429,194</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Coastal Highway Dune and Beach M.S.T.U.	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.	Ponte Vedra Beach Dune and Beach M.S.T.U.	FEMA Disaster Relief
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 114,685	\$ 199,339	\$ 302,278	\$ 131,567
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	121,230	-	2,604,799
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 114,685</b>	<b>\$ 320,569</b>	<b>\$ 302,278</b>	<b>\$ 2,736,366</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 80,275	\$ -	\$ -	\$ 3,902,441
Accounts payable retainage	-	-	-	1,000,390
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>80,275</b>	<b>-</b>	<b>-</b>	<b>4,902,831</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	-	318,163	-	-
Assigned	34,410	2,406	302,278	-
Unassigned	-	-	-	(2,166,465)
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>34,410</b>	<b>320,569</b>	<b>302,278</b>	<b>(2,166,465)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 114,685</b>	<b>\$ 320,569</b>	<b>\$ 302,278</b>	<b>\$ 2,736,366</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	St. Johns County Community Redevelopment Agency	Court Modernization Fund	Records Modernization Trust Fund	Teen Court
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 512,405	\$ 1,519,246	\$ 1,879,339	\$ 44,504
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 512,405</b>	<b>\$ 1,519,246</b>	<b>\$ 1,879,339</b>	<b>\$ 44,504</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 29,532	\$ 10,639	\$ 1,426	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	1,041	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>29,532</b>	<b>11,680</b>	<b>1,426</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	297,786	1,507,566	1,877,913	44,504
Assigned	185,087	-	-	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>482,873</b>	<b>1,507,566</b>	<b>1,877,913</b>	<b>44,504</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 512,405</b>	<b>\$ 1,519,246</b>	<b>\$ 1,879,339</b>	<b>\$ 44,504</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Title IV D Fund	Equitable Sharing Proceeds Fund	HIDTA Fund	Canteen Fund
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ -	\$ 102,644	\$ -	\$ 657,901
Investments	-	-	-	-
Accounts receivable	-	-	-	20,165
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	22,652	-	70,942	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 22,652</b>	<b>\$ 102,644</b>	<b>\$ 70,942</b>	<b>\$ 678,066</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 2,248	\$ -	\$ 10,712	\$ 2,818
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	9,881	-	60,230	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>12,129</b>	<b>-</b>	<b>70,942</b>	<b>2,818</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	10,523	102,644	-	675,248
Assigned	-	-	-	-
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>10,523</b>	<b>102,644</b>	<b>-</b>	<b>675,248</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 22,652</b>	<b>\$ 102,644</b>	<b>\$ 70,942</b>	<b>\$ 678,066</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

	<u>Special Revenue Funds (concluded)</u>	
	<u>NET Fund</u>	<u>Total Special Revenue</u>
<b>ASSETS</b>		
Equity in pooled cash and cash equivalents	\$ 41,440	\$ 139,139,133
Investments	-	57,417,721
Accounts receivable	-	1,357,258
Notes receivable	-	300,000
Leases receivable	-	1,698,511
Interest receivable	-	166,116
Due from other funds	-	630
Due from other governments	-	4,589,687
Inventory	-	33,251
Other assets	-	145,386
<b>TOTAL ASSETS</b>	<u>\$ 41,440</u>	<u>\$ 204,847,693</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>		
<b>LIABILITIES:</b>		
Accounts payable and accrued liabilities	\$ 146	\$ 8,916,875
Accounts payable retainage	-	1,092,201
Customer deposits	-	31,644
Advances from other funds	-	4,780,285
Due to other funds	-	435,106
Due to other governments	-	456,459
Unearned revenue	41,294	10,230,825
<b>TOTAL LIABILITIES</b>	<u>41,440</u>	<u>25,943,395</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Lease related	-	1,698,511
<b>FUND BALANCES (DEFICITS):</b>		
Nonspendable	-	178,637
Restricted	-	157,792,898
Assigned	-	26,259,464
Unassigned	-	(7,025,212)
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<u>-</u>	<u>177,205,787</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<u>\$ 41,440</u>	<u>\$ 204,847,693</u>

(continued)



ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

	<u>Debt Service Funds</u>			
	Transportation Improvement Revenue Refunding Bonds, Series 2012	Transportation Improvement Revenue Refunding Bonds, Series 2015	Sales Tax Revenue Refunding Bonds, Series 2012	Sales Tax Revenue Refunding Bonds, Series 2015
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 9,624	\$ 8,825	\$ 18,482	\$ 20,336
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 9,624</u>	<u>\$ 8,825</u>	<u>\$ 18,482</u>	<u>\$ 20,336</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	9,624	8,825	18,482	20,336
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<u>9,624</u>	<u>8,825</u>	<u>18,482</u>	<u>20,336</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<u>\$ 9,624</u>	<u>\$ 8,825</u>	<u>\$ 18,482</u>	<u>\$ 20,336</u>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Debt Service Funds (continued)

	Ponte Vedra MSD State Revolving Loan	Pooled Commercial Paper Loan Program	SunTrust Capital Lease Agreement	Chase Capital Improvement Revenue Bond Series 2012
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ -	\$ 436,950	\$ 368	\$ 8,324
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ 436,950</b>	<b>\$ 368</b>	<b>\$ 8,324</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	436,950	368	8,324
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>-</b>	<b>436,950</b>	<b>368</b>	<b>8,324</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ -</b>	<b>\$ 436,950</b>	<b>\$ 368</b>	<b>\$ 8,324</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Debt Service Funds (continued)

	TD Bank Capital Improvement Revenue Bond Series 2014	Capital Improvement Revenue Refunding Bonds, Series 2014	Special Obligation Refunding Revenue Bonds, Series 2019	Taxable Special Obligation Revenue Note Series 2020
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 2,430	\$ 2,415	\$ 7,945	\$ 763,054
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	2,210,509
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2,430</b>	<b>\$ 2,415</b>	<b>\$ 7,945</b>	<b>\$ 2,973,563</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	2,430	2,415	7,945	2,973,563
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>2,430</b>	<b>2,415</b>	<b>7,945</b>	<b>2,973,563</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 2,430</b>	<b>\$ 2,415</b>	<b>\$ 7,945</b>	<b>\$ 2,973,563</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Debt Service Funds (concluded)			
	Taxable Special Obligation Refunding Revenue Note Series 2021	Special Obligation Revenue Bond Series 2022	Total Debt Service
<b>ASSETS</b>			
Equity in pooled cash and cash equivalents	\$ 15,032	\$ 1,022,043	\$ 2,315,828
Investments	-	-	-
Accounts receivable	54,869	-	54,869
Notes receivable	-	-	-
Leases receivable	-	-	-
Interest receivable	-	-	-
Due from other funds	-	-	-
Due from other governments	-	-	2,210,509
Inventory	-	-	-
Other assets	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 69,901</b>	<b>\$ 1,022,043</b>	<b>\$ 4,581,206</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>			
<b>LIABILITIES:</b>			
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-
Customer deposits	-	-	-
Advances from other funds	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Unearned revenue	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Lease related	-	-	-
<b>FUND BALANCES (DEFICITS):</b>			
Nonspendable	-	-	-
Restricted	-	-	-
Assigned	69,901	1,022,043	4,581,206
Unassigned	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>69,901</b>	<b>1,022,043</b>	<b>4,581,206</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 69,901</b>	<b>\$ 1,022,043</b>	<b>\$ 4,581,206</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

	Capital Project Funds			
	Beach Re-nourishment Project	SR207 Corridor Improvement Group Development Project	Pooled Commercial Paper Notes Series A-1	Ponte Vedra Dune and Beach Restoration
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 2,390,419	\$ 3,388,707	\$ 157,080	\$ 5,214,968
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	46,057	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 2,436,476</b>	<b>\$ 3,388,707</b>	<b>\$ 157,080</b>	<b>\$ 5,214,968</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	149,525	105,762	-	-
Assigned	2,286,951	3,282,945	157,080	5,214,968
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>2,436,476</b>	<b>3,388,707</b>	<b>157,080</b>	<b>5,214,968</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 2,436,476</b>	<b>\$ 3,388,707</b>	<b>\$ 157,080</b>	<b>\$ 5,214,968</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

Capital Project Funds (continued)

	Coastal Highway Dune and Beach Restoration	South Ponte Vedra Beach Dune & Berm Restoration	2019 Capital Projects	Land Acquisition & Management Program
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 479,824	\$ -	\$ 11,175,781	\$ 1,008,691
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	6,315,897	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 479,824</b>	<b>\$ 6,315,897</b>	<b>\$ 11,175,781</b>	<b>\$ 1,008,691</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 10,804	\$ 82,132	\$ 4,664	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	5,944,777	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>10,804</b>	<b>6,026,909</b>	<b>4,664</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	-
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	469,020	288,988	11,171,117	1,008,691
Unassigned	-	-	-	-
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>469,020</b>	<b>288,988</b>	<b>11,171,117</b>	<b>1,008,691</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 479,824</b>	<b>\$ 6,315,897</b>	<b>\$ 11,175,781</b>	<b>\$ 1,008,691</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING BALANCE SHEET-  
 NONMAJOR GOVERNMENTAL FUNDS  
 SEPTEMBER 30, 2022

	Capital Project Funds (concluded)			
	Golf Course Reconstruction	Capital Improvement Projects	Total Capital Projects	Total Other Governmental Funds
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 1,027,991	\$ 32,918,887	\$ 57,762,348	\$ 199,217,309
Investments	-	-	-	57,417,721
Accounts receivable	-	-	-	1,412,127
Notes receivable	-	-	-	300,000
Leases receivable	-	-	-	1,698,511
Interest receivable	-	-	-	166,116
Due from other funds	-	-	-	630
Due from other governments	-	-	6,361,954	13,162,150
Inventory	-	-	-	33,251
Other assets	-	-	-	145,386
<b>TOTAL ASSETS</b>	<b>\$ 1,027,991</b>	<b>\$ 32,918,887</b>	<b>\$ 64,124,302</b>	<b>\$ 273,553,201</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)</b>				
<b>LIABILITIES:</b>				
Accounts payable and accrued liabilities	\$ 920,892	\$ 803,670	\$ 1,822,162	\$ 10,739,037
Accounts payable retainage	-	-	-	1,092,201
Customer deposits	-	-	-	31,644
Advances from other funds	-	-	-	4,780,285
Due to other funds	-	255,694	6,200,471	6,635,577
Due to other governments	-	-	-	456,459
Unearned revenue	-	-	-	10,230,825
<b>TOTAL LIABILITIES</b>	<b>920,892</b>	<b>1,059,364</b>	<b>8,022,633</b>	<b>33,966,028</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Lease related	-	-	-	1,698,511
<b>FUND BALANCES (DEFICITS):</b>				
Nonspendable	-	-	-	178,637
Restricted	-	-	255,287	158,048,185
Assigned	107,099	31,859,523	55,846,382	86,687,052
Unassigned	-	-	-	(7,025,212)
<b>TOTAL FUND BALANCES (DEFICITS)</b>	<b>107,099</b>	<b>31,859,523</b>	<b>56,101,669</b>	<b>237,888,662</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)</b>	<b>\$ 1,027,991</b>	<b>\$ 32,918,887</b>	<b>\$ 64,124,302</b>	<b>\$ 273,553,201</b> (concluded)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds			
	County Health Department	Building Services	Court Facilities	Law Enforcement Trust
REVENUES:				
Taxes	\$ 535,220	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	10,281,769	-	-
Intergovernmental	-	116,800	-	-
Charges for services	-	292,135	-	-
Fines and forfeitures	-	464,066	430,247	41,242
Contributions	-	-	-	-
Investment income	4,373	(912,147)	91	476
Miscellaneous revenue	-	1,669	-	-
TOTAL REVENUES	<u>539,593</u>	<u>10,244,292</u>	<u>430,338</u>	<u>41,718</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	8,698,990	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	555,503	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	12,409	-	-
Interest and fiscal charges	-	1,526	-	-
TOTAL EXPENDITURES	<u>555,503</u>	<u>8,712,925</u>	<u>-</u>	<u>-</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(15,910)</u>	<u>1,531,367</u>	<u>430,338</u>	<u>41,718</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	4,000	150,171	-	-
Transfers out	-	(55,844)	(392,917)	(29,817)
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	25,340	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>4,000</u>	<u>119,667</u>	<u>(392,917)</u>	<u>(29,817)</u>
NET CHANGE IN FUND BALANCES	(11,910)	1,651,034	37,421	11,901
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	<u>23,748</u>	<u>27,985,852</u>	<u>32,052</u>	<u>28,147</u>
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 11,838</u>	<u>\$ 29,636,886</u>	<u>\$ 69,473</u>	<u>\$ 40,048</u>

(continued)



ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Special Revenue Funds (continued)</u>		
	<u>State Housing Initiatives Program</u>	<u>Community Based Care</u>	<u>Court Technology Fund</u>
REVENUES:			
Taxes	\$ -	\$ -	\$ -
Special assessments	-	-	-
Licenses and permits	-	-	-
Intergovernmental	409,799	8,405,621	-
Charges for services	235,236	-	-
Fines and forfeitures	-	-	946,400
Contributions	-	-	-
Investment income	26,049	-	12,677
Miscellaneous revenue	-	-	-
TOTAL REVENUES	<u>671,084</u>	<u>8,405,621</u>	<u>959,077</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	509,019	-	-
Human services	-	7,594,676	-
Culture and recreation	-	-	-
Court related	-	-	357,285
Capital outlay	-	-	-
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
TOTAL EXPENDITURES	<u>509,019</u>	<u>7,594,676</u>	<u>357,285</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>162,065</u>	<u>810,945</u>	<u>601,792</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	-	89,428	-
Transfers out	-	-	(653)
Payment to refunded bond escrow agent	-	-	-
Refunding note issued	-	-	-
Long term debt issued	-	-	-
Leases (as lessee)	-	-	-
Sale of capital assets	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>89,428</u>	<u>(653)</u>
NET CHANGE IN FUND BALANCES	162,065	900,373	601,139
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	<u>639,630</u>	<u>907,325</u>	<u>7,731,945</u>
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 801,695</u>	<u>\$ 1,807,698</u>	<u>\$ 8,333,084</u>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	Crime Prevention Fund	Beach	Pier	Tourist Development Tax
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 22,200,250
Special assessments	-	-	-	-
Licenses and permits	-	23,689	-	-
Intergovernmental	-	-	-	-
Charges for services	-	1,390,166	640,076	-
Fines and forfeitures	86,316	-	-	-
Contributions	-	48,840	-	-
Investment income	-	11,655	5,811	71,355
Miscellaneous revenue	-	-	-	199,221
TOTAL REVENUES	<u>86,316</u>	<u>1,474,350</u>	<u>645,887</u>	<u>22,470,826</u>
EXPENDITURES:				
Current:				
General government	-	-	-	7,076,574
Public safety	-	774,217	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	774,730	405,832	4,327,113
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>1,548,947</u>	<u>405,832</u>	<u>11,403,687</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>86,316</u>	<u>(74,597)</u>	<u>240,055</u>	<u>11,067,139</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,704,906	-	-
Transfers out	(86,316)	(1,000,000)	(1,720)	(7,237,382)
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(86,316)</u>	<u>704,906</u>	<u>(1,720)</u>	<u>(7,237,382)</u>
NET CHANGE IN FUND BALANCES	-	630,309	238,335	3,829,757
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	<u>-</u>	<u>176,769</u>	<u>464,740</u>	<u>9,632,096</u>
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ -</u>	<u>\$ 807,078</u>	<u>\$ 703,075</u>	<u>\$ 13,461,853</u> (continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	Tree Bank	Communications Surcharge	County Cultural Center	County Golf Course
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	2,992,284	-
Charges for services	1,199,925	-	26,991,506	396,603
Fines and forfeitures	-	135,887	-	-
Contributions	-	-	-	-
Investment income	9,853	594	(267,396)	9,361
Miscellaneous revenue	-	-	-	22,561
<b>TOTAL REVENUES</b>	<b>1,209,778</b>	<b>136,481</b>	<b>29,716,394</b>	<b>428,525</b>
EXPENDITURES:				
Current:				
General government	-	-	-	2,832
Public safety	-	24,160	-	-
Physical environment	175,562	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	23,688,778	1,060,557
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	22,322	2,984
Interest and fiscal charges	-	-	593	425
<b>TOTAL EXPENDITURES</b>	<b>175,562</b>	<b>24,160</b>	<b>23,711,693</b>	<b>1,066,798</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,034,216	112,321	6,004,701	(638,273)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	344,253	-
Transfers out	(800,000)	-	(16,693)	(4,311)
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	52,104	-
Sale of capital assets	-	-	-	356,000
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(800,000)</b>	<b>-</b>	<b>379,664</b>	<b>351,689</b>
NET CHANGE IN FUND BALANCES	234,216	112,321	6,384,365	(286,584)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	3,176,645	-	6,546,214	1,200,616
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 3,410,861</u>	<u>\$ 112,321</u>	<u>\$ 12,930,579</u>	<u>\$ 914,032</u> (continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	Alcohol and Drug Abuse	Boating Improvement	Impact Fees Buildings	Impact Fees Police
<b>REVENUES:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	6,646,555	3,102,764
Licenses and permits	-	-	-	-
Intergovernmental	-	76,815	-	167,333
Charges for services	-	-	-	-
Fines and forfeitures	40,896	-	-	-
Contributions	-	-	-	-
Investment income	443	2,005	(322,401)	17,975
Miscellaneous revenue	-	-	-	-
<b>TOTAL REVENUES</b>	<b>41,339</b>	<b>78,820</b>	<b>6,324,154</b>	<b>3,288,072</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	36,371	-
Public safety	-	-	-	19,975
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	11,110	-	-	-
Culture and recreation	-	51,110	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	64,085
<b>TOTAL EXPENDITURES</b>	<b>11,110</b>	<b>51,110</b>	<b>36,371</b>	<b>84,060</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>30,229</b>	<b>27,710</b>	<b>6,287,783</b>	<b>3,204,012</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	811,562
Transfers out	-	-	(1,042,049)	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(1,042,049)</b>	<b>811,562</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>30,229</b>	<b>27,710</b>	<b>5,245,734</b>	<b>4,015,574</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>36,934</b>	<b>230,295</b>	<b>13,069,311</b>	<b>(7,628,926)</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 67,163</b>	<b>\$ 258,005</b>	<b>\$ 18,315,045</b>	<b>\$ (3,613,352)</b>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	Impact Fees Fire/EMS	Impact Fees Roads	Impact Fees Parks	E-911 Communications
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	4,533,964	19,975,492	7,105,354	-
Licenses and permits	-	-	-	-
Intergovernmental	-	1,274,635	-	1,471,030
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	119,475	-	-
Investment income	(185,541)	(938,242)	110,415	8,565
Miscellaneous revenue	-	-	-	-
<b>TOTAL REVENUES</b>	<b>4,348,423</b>	<b>20,431,360</b>	<b>7,215,769</b>	<b>1,479,595</b>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	489,536	-	-	-
Physical environment	-	-	-	-
Transportation	-	7,889,540	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	604,742	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>489,536</b>	<b>7,889,540</b>	<b>604,742</b>	<b>-</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	3,858,887	12,541,820	6,611,027	1,479,595
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(636,987)	(1,500,000)	(382,887)	(1,457,506)
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(636,987)</b>	<b>(1,500,000)</b>	<b>(382,887)</b>	<b>(1,457,506)</b>
NET CHANGE IN FUND BALANCES	3,221,900	11,041,820	6,228,140	22,089
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	9,162,935	45,022,545	9,167,721	980,503
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 12,384,835</u>	<u>\$ 56,064,365</u>	<u>\$ 15,395,861</u>	<u>\$ 1,002,592</u>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	Vilano Street Lighting	St. Augustine South Street Lighting	Elkton Drainage	Treasure Beach M.S.B.U.
REVENUES:				
Taxes	\$ 13,037	\$ 55,336	\$ 33,346	\$ -
Special assessments	-	-	-	255,937
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	286	781	558	1,976
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	<u>13,323</u>	<u>56,117</u>	<u>33,904</u>	<u>257,913</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	11,084	44,445	7,216	5,119
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	70,810
TOTAL EXPENDITURES	<u>11,084</u>	<u>44,445</u>	<u>7,216</u>	<u>75,929</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>2,239</u>	<u>11,672</u>	<u>26,688</u>	<u>181,984</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	2,239	11,672	26,688	181,984
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	<u>28,311</u>	<u>69,339</u>	<u>38,517</u>	<u>(1,348,769)</u>
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 30,550</u>	<u>\$ 81,011</u>	<u>\$ 65,205</u>	<u>\$ (1,166,785)</u>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	St. Johns County Transit System	Northwest Recreation	Driver's Education Safety Fund	Summerhaven M.S.T.U.
<b>REVENUES:</b>				
Taxes	\$ -	\$ -	\$ -	\$ 86,349
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	2,080,884	-	-	-
Charges for services	-	20,842	-	-
Fines and forfeitures	-	-	66,543	-
Contributions	-	-	-	-
Investment income	6,915	45,375	386	3,508
Miscellaneous revenue	236,415	-	-	-
<b>TOTAL REVENUES</b>	<b>2,324,214</b>	<b>66,217</b>	<b>66,929</b>	<b>89,857</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	65,883	-
Physical environment	-	-	-	-
Transportation	1,961,350	-	-	2,897
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	171,149	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,961,350</b>	<b>171,149</b>	<b>65,883</b>	<b>2,897</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>362,864</b>	<b>(104,932)</b>	<b>1,046</b>	<b>86,960</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	276,489	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	923	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>277,412</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>640,276</b>	<b>(104,932)</b>	<b>1,046</b>	<b>86,960</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>711,587</b>	<b>406,445</b>	<b>5,092</b>	<b>342,234</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 1,351,863</b>	<b>\$ 301,513</b>	<b>\$ 6,138</b>	<b>\$ 429,194</b>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	Coastal Highway Dune and Beach M.S.T.U.	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.	Ponte Vedra Beach Dune and Beach M.S.T.U.	FEMA Disaster Relief
REVENUES:				
Taxes	\$ 24,238	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	121,230	-	18,072,405
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	1,248	1,713	2,278	668
Miscellaneous revenue	33,184	-	-	-
TOTAL REVENUES	<u>58,670</u>	<u>122,943</u>	<u>2,278</u>	<u>18,073,073</u>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	63,101
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	791	72,745	-	24,372,493
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	<u>791</u>	<u>72,745</u>	<u>-</u>	<u>24,435,594</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>57,879</u>	<u>50,198</u>	<u>2,278</u>	<u>(6,362,521)</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	300,000	224,097
Transfers out	(242,052)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(242,052)</u>	<u>-</u>	<u>300,000</u>	<u>224,097</u>
NET CHANGE IN FUND BALANCES	(184,173)	50,198	302,278	(6,138,424)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	<u>218,583</u>	<u>270,371</u>	<u>-</u>	<u>3,971,959</u>
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 34,410</u>	<u>\$ 320,569</u>	<u>\$ 302,278</u>	<u>\$ (2,166,465)</u>

(continued)



ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	St. Johns County Community Redevelopment Agency	Court Modernization Fund	Records Modernization Trust Fund	Teen Court
REVENUES:				
Taxes	\$ 1,229,362	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	899,081	289,536	45,391
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	5,243	-	-	-
Miscellaneous revenue	67,360	11,741	14,130	253
<b>TOTAL REVENUES</b>	<b>1,301,965</b>	<b>910,822</b>	<b>303,666</b>	<b>45,644</b>
EXPENDITURES:				
Current:				
General government	-	-	132,168	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	134,510	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	858,736	-	22,069
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>134,510</b>	<b>858,736</b>	<b>132,168</b>	<b>22,069</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,167,455	52,086	171,498	23,575
OTHER FINANCING SOURCES (USES):				
Transfers in	79,690	-	-	-
Transfers out	(834,583)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(754,893)</b>	<b>-</b>	<b>-</b>	<b>-</b>
NET CHANGE IN FUND BALANCES	412,562	52,086	171,498	23,575
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	70,311	1,455,480	1,706,415	20,929
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 482,873</u>	<u>\$ 1,507,566</u>	<u>\$ 1,877,913</u>	<u>\$ 44,504</u>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds (continued)			
	Title IV D Fund	Equitable Sharing Proceeds Fund	HIDTA Fund	Canteen Fund
<b>REVENUES:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	116,035	-	4,025,154	-
Charges for services	-	-	-	445,557
Fines and forfeitures	-	60,236	-	-
Contributions	-	-	-	-
Investment income	-	353	-	-
Miscellaneous revenue	-	-	-	-
<b>TOTAL REVENUES</b>	<b>116,035</b>	<b>60,589</b>	<b>4,025,154</b>	<b>445,557</b>
<b>EXPENDITURES:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	4,025,154	362,536
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	125,003	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>125,003</b>	<b>-</b>	<b>4,025,154</b>	<b>362,536</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(8,968)</b>	<b>60,589</b>	<b>-</b>	<b>83,021</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(8,968)</b>	<b>60,589</b>	<b>-</b>	<b>83,021</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>19,491</b>	<b>42,055</b>	<b>-</b>	<b>592,227</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 10,523</b>	<b>\$ 102,644</b>	<b>\$ -</b>	<b>\$ 675,248</b>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Special Revenue Funds (concluded)</u>	
	NET Fund	Total Special Revenue
REVENUES:		
Taxes	\$ -	\$ 24,177,138
Special assessments	-	41,620,066
Licenses and permits	-	10,305,458
Intergovernmental	146	39,330,171
Charges for services	-	32,846,054
Fines and forfeitures	-	2,271,833
Contributions	-	168,315
Investment income	-	(2,262,741)
Miscellaneous revenue	-	586,534
	<u>146</u>	<u>149,042,828</u>
TOTAL REVENUES		
EXPENDITURES:		
Current:		
General government	-	7,247,945
Public safety	146	14,523,698
Physical environment	-	175,562
Transportation	-	9,921,651
Economic environment	-	643,529
Human services	-	8,161,289
Culture and recreation	-	55,530,040
Court related	-	1,363,093
Capital outlay	-	-
Debt service:		
Principal retirement	-	37,715
Interest and fiscal charges	-	137,439
	<u>146</u>	<u>97,741,961</u>
TOTAL EXPENDITURES		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>51,300,867</u>
OTHER FINANCING SOURCES (USES):		
Transfers in	-	3,984,596
Transfers out	-	(15,721,717)
Payment to refunded bond escrow agent	-	-
Refunding note issued	-	-
Long term debt issued	-	-
Leases (as lessee)	-	77,444
Sale of capital assets	-	356,923
	<u>-</u>	<u>(11,302,754)</u>
TOTAL OTHER FINANCING SOURCES (USES)		
NET CHANGE IN FUND BALANCES	-	39,998,113
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	137,207,674
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ -</u>	<u>\$ 177,205,787</u>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Debt Service Funds			
	Transportation Improvement Revenue Refunding Bonds, Series 2012	Transportation Improvement Revenue Refunding Bonds, Series 2015	Sales Tax Revenue Refunding Bonds, Series 2012	Sales Tax Revenue Refunding Bonds, Series 2015
REVENUES:				
Taxes	\$ 514,410	\$ 1,057,518	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	1,650,429	1,837,447
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	9,807	9,082	17,857	20,873
Miscellaneous revenue	-	-	-	-
<b>TOTAL REVENUES</b>	<b>524,217</b>	<b>1,066,600</b>	<b>1,668,286</b>	<b>1,858,320</b>
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	1,300,000	775,000	2,180,000	1,885,000
Interest and fiscal charges	65,000	884,244	103,400	2,047,025
<b>TOTAL EXPENDITURES</b>	<b>1,365,000</b>	<b>1,659,244</b>	<b>2,283,400</b>	<b>3,932,025</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(840,783)	(592,644)	(615,114)	(2,073,705)
OTHER FINANCING SOURCES (USES):				
Transfers in	675,000	600,000	268,022	2,042,571
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>675,000</b>	<b>600,000</b>	<b>268,022</b>	<b>2,042,571</b>
NET CHANGE IN FUND BALANCES	(165,783)	7,356	(347,092)	(31,134)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	175,407	1,469	365,574	51,470
FUND BALANCES (DEFICITS), END OF YEAR	\$ 9,624	\$ 8,825	\$ 18,482	\$ 20,336

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Debt Service Funds (continued)			
	Ponte Vedra MSD State Revolving Loan	Pooled Commercial Paper Loan Program	SunTrust Capital Lease Agreement	Chase Capital Improvement Revenue Bonds, Series 2012
REVENUES:				
Taxes	\$ 426	\$ -	\$ -	\$ -
Special assessments	237,345	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	2,328	3,048	367	8,134
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	240,099	3,048	367	8,134
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	4,755	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	1,454,621	404,000	211,377	1,230,000
Interest and fiscal charges	40,664	10,573	30,183	49,697
TOTAL EXPENDITURES	1,500,040	414,573	241,560	1,279,697
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,259,941)	(411,525)	(241,193)	(1,271,563)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	800,000	241,561	1,279,698
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	800,000	241,561	1,279,698
NET CHANGE IN FUND BALANCES	(1,259,941)	388,475	368	8,135
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,259,941	48,475	-	189
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ 436,950	\$ 368	\$ 8,324

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Debt Service Funds (continued)			
	TD Bank Capital Improvement Revenue Bonds, Series 2014	Capital Improvement Revenue Refunding Bonds, Series 2014	Special Obligation Refunding Revenue Bonds, Series 2019	Taxable Special Obligation Revenue Note Series 2020
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	1,166,670	-	2,210,509
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	2,317	2,651	7,836	15,035
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	2,317	1,169,321	7,836	2,225,544
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	315,000	690,000	1,030,000	4,440,000
Interest and fiscal charges	98,715	476,906	419,250	202,224
TOTAL EXPENDITURES	413,715	1,166,906	1,449,250	4,642,224
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(411,398)	2,415	(1,441,414)	(2,416,680)
OTHER FINANCING SOURCES (USES):				
Transfers in	413,292	-	1,447,796	678,281
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	413,292	-	1,447,796	678,281
NET CHANGE IN FUND BALANCES	1,894	2,415	6,382	(1,738,399)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	536	-	1,563	4,711,962
FUND BALANCES (DEFICITS), END OF YEAR	\$ 2,430	\$ 2,415	\$ 7,945	\$ 2,973,563

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Debt Service Funds (concluded)		
	Taxable Special Obligation Refunding Revenue Note Series 2021	Special Obligation Revenue Bond Series 2022	Total Debt Service
REVENUES:			
Taxes	\$ 1,076,814	\$ -	\$ 2,649,168
Special assessments	-	-	237,345
Licenses and permits	-	-	-
Intergovernmental	-	-	6,865,055
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Contributions	-	-	-
Investment income	6,643	2,983	108,961
Miscellaneous revenue	-	-	-
TOTAL REVENUES	<u>1,083,457</u>	<u>2,983</u>	<u>9,860,529</u>
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	4,755
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal retirement	505,000	275,000	16,694,998
Interest and fiscal charges	906,993	105,940	5,440,814
TOTAL EXPENDITURES	<u>1,411,993</u>	<u>380,940</u>	<u>22,140,567</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(328,536)</u>	<u>(377,957)</u>	<u>(12,280,038)</u>
OTHER FINANCING SOURCES (USES):			
Transfers in	339,866	1,400,000	10,186,087
Transfers out	-	-	-
Payment to refunded bond escrow agent	(51,745,131)	-	(51,745,131)
Refunding note issued	51,800,000	-	51,800,000
Long term debt issued	-	-	-
Leases (as lessee)	-	-	-
Sale of capital assets	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>394,735</u>	<u>1,400,000</u>	<u>10,240,956</u>
NET CHANGE IN FUND BALANCES	66,199	1,022,043	(2,039,082)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	<u>3,702</u>	<u>-</u>	<u>6,620,288</u>
FUND BALANCES (DEFICITS), END OF YEAR	<u>\$ 69,901</u>	<u>\$ 1,022,043</u>	<u>\$ 4,581,206</u>

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Capital Project Funds			
	Beach Re-nourishment Project	SR207 Corridor Improvement Group Development Project	Pooled Commercial Paper Notes Series A-1	Ponte Vedra Dune and Beach Restoration
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	214,988	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	2,318,547	-	-
Investment income	18,573	22,107	2,248	14,181
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	233,561	2,340,654	2,248	14,181
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	65,463	36,725	283,364	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	65,463	36,725	283,364	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	168,098	2,303,929	(281,116)	14,181
OTHER FINANCING SOURCES (USES):				
Transfers in	475,000	-	-	4,700,000
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	-	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	475,000	-	-	4,700,000
NET CHANGE IN FUND BALANCES	643,098	2,303,929	(281,116)	4,714,181
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,793,378	1,084,778	438,196	500,787
FUND BALANCES (DEFICITS), END OF YEAR	\$ 2,436,476	\$ 3,388,707	\$ 157,080	\$ 5,214,968

(continued)



ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Capital Project Funds (continued)			
	Coastal Highway Dune and Beach Restoration	South Ponte Vedra Beach Dune & Berm Restoration	2019 Capital Projects	Land Acquisition & Management Program
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	3,716	6,315,897	270,000	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	-	21,844	49,244	8,375
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	3,716	6,337,741	319,244	8,375
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	21,642	12,633,369	590,094	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	50,384	-	-
TOTAL EXPENDITURES	21,642	12,683,753	590,094	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(17,926)	(6,346,012)	(270,850)	8,375
OTHER FINANCING SOURCES (USES):				
Transfers in	263,771	-	-	500,000
Transfers out	-	(1,000,000)	(3,000,000)	-
Payment to refunded bond escrow agent	-	-	-	-
Refunding note issued	-	-	-	-
Long term debt issued	-	7,635,000	-	-
Leases (as lessee)	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	263,771	6,635,000	(3,000,000)	500,000
NET CHANGE IN FUND BALANCES	245,845	288,988	(3,270,850)	508,375
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	223,175	-	14,441,967	500,316
FUND BALANCES (DEFICITS), END OF YEAR	\$ 469,020	\$ 288,988	\$ 11,171,117	\$ 1,008,691

(continued)

ST. JOHNS COUNTY, FLORIDA

COMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCES  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>Capital Project Funds (concluded)</u>			
	Golf Course Reconstruction	Capital Improvement Projects	Total Capital Projects	Total Other Governmental Funds
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 26,826,306
Special assessments	-	-	-	41,857,411
Licenses and permits	-	-	-	10,305,458
Intergovernmental	-	1,500,000	8,304,601	54,499,827
Charges for services	-	-	-	32,846,054
Fines and forfeitures	-	-	-	2,271,833
Contributions	-	-	2,318,547	2,486,862
Investment income	6,512	6,698	149,782	(2,003,998)
Miscellaneous revenue	-	-	-	586,534
<b>TOTAL REVENUES</b>	<b>6,512</b>	<b>1,506,698</b>	<b>10,772,930</b>	<b>169,676,287</b>
EXPENDITURES:				
Current:				
General government	-	-	-	7,247,945
Public safety	-	-	-	14,523,698
Physical environment	-	-	-	180,317
Transportation	-	-	-	9,921,651
Economic environment	-	-	-	643,529
Human services	-	-	-	8,161,289
Culture and recreation	-	-	-	55,530,040
Court related	-	-	-	1,363,093
Capital outlay	7,677,075	4,897,175	26,204,907	26,204,907
Debt service:				
Principal retirement	-	-	-	16,732,713
Interest and fiscal charges	-	-	50,384	5,628,637
<b>TOTAL EXPENDITURES</b>	<b>7,677,075</b>	<b>4,897,175</b>	<b>26,255,291</b>	<b>146,137,819</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>(7,670,563)</u>	<u>(3,390,477)</u>	<u>(15,482,361)</u>	<u>23,538,468</u>
OTHER FINANCING SOURCES (USES):				
Transfers in	2,455,000	35,250,000	43,643,771	57,814,454
Transfers out	-	-	(4,000,000)	(19,721,717)
Payment to refunded bond escrow agent	-	-	-	(51,745,131)
Refunding note issued	-	-	-	51,800,000
Long term debt issued	-	-	7,635,000	7,635,000
Leases (as lessee)	-	-	-	77,444
Sale of capital assets	-	-	-	356,923
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>2,455,000</b>	<b>35,250,000</b>	<b>47,278,771</b>	<b>46,216,973</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(5,215,563)</b>	<b>31,859,523</b>	<b>31,796,410</b>	<b>69,755,441</b>
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	5,322,662	-	24,305,259	168,133,221
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 107,099</b>	<b>\$ 31,859,523</b>	<b>\$ 56,101,669</b>	<b>\$ 237,888,662</b>

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds

	County Health Department			Building Services		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 553,823	\$ 553,823	\$ 535,220	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	7,892,281	7,892,281	10,281,769
Intergovernmental	-	-	-	-	-	116,800
Charges for services	-	-	-	95,241	95,241	292,135
Fines and forfeitures	-	-	-	269,854	269,854	464,066
Contributions	-	-	-	-	-	-
Investment income	300	300	4,373	379,910	379,910	(912,147)
Miscellaneous revenue	-	-	-	-	-	1,669
FS 129 statutory reduction	(27,706)	(27,706)	-	(431,864)	(431,864)	-
TOTAL REVENUES	526,417	526,417	539,593	8,205,422	8,205,422	10,244,292
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	10,735,271	11,246,673	8,698,990
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	555,419	555,503	555,503	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	12,409
Interest and fiscal charges	-	-	-	-	-	1,526
TOTAL EXPENDITURES	555,419	555,503	555,503	10,735,271	11,246,673	8,712,925
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(29,002)	(29,086)	(15,910)	(2,529,849)	(3,041,251)	1,531,367
OTHER FINANCING SOURCES (USES):						
Transfers in	4,000	4,084	4,000	299,863	299,863	150,171
Transfers out	-	-	-	-	(55,844)	(55,844)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	25,340
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	4,000	4,084	4,000	299,863	244,019	119,667
NET CHANGE IN FUND BALANCES	(25,002)	(25,002)	(11,910)	(2,229,986)	(2,797,232)	1,651,034
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	25,002	25,002	23,748	25,925,202	25,925,202	27,985,852
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 11,838	\$ 23,695,216	\$ 23,127,970	\$ 29,636,886

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Court Facilities			Law Enforcement Trust		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	450,000	450,000	430,247	-	41,242	41,242
Contributions	-	-	-	-	-	-
Investment income	50	50	91	-	56	476
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(22,503)	(22,503)	-	-	-	-
<b>TOTAL REVENUES</b>	<b>427,547</b>	<b>427,547</b>	<b>430,338</b>	<b>-</b>	<b>41,298</b>	<b>41,718</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
<b>Capital outlay:</b>	-	-	-	-	-	-
<b>Debt service:</b>	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>427,547</b>	<b>427,547</b>	<b>430,338</b>	<b>-</b>	<b>41,298</b>	<b>41,718</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(392,917)	(392,917)	(392,917)	-	(54,398)	(29,817)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(392,917)</b>	<b>(392,917)</b>	<b>(392,917)</b>	<b>-</b>	<b>(54,398)</b>	<b>(29,817)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>34,630</b>	<b>34,630</b>	<b>37,421</b>	<b>-</b>	<b>(13,100)</b>	<b>11,901</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>9,027</b>	<b>9,027</b>	<b>32,052</b>	<b>13,100</b>	<b>13,100</b>	<b>28,147</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 43,657</b>	<b>\$ 43,657</b>	<b>\$ 69,473</b>	<b>\$ 13,100</b>	<b>\$ -</b>	<b>\$ 40,048</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	State Housing Initiatives Program			Community Based Care		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,087,161	1,087,161	409,799	7,657,100	9,095,462	8,405,621
Charges for services	-	-	235,236	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	26,049	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	1,087,161	1,087,161	671,084	7,657,100	9,095,462	8,405,621
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	2,488,011	2,480,948	509,019	-	-	-
Human services	-	-	-	8,637,516	10,075,878	7,594,676
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	2,488,011	2,480,948	509,019	8,637,516	10,075,878	7,594,676
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,400,850)	(1,393,787)	162,065	(980,416)	(980,416)	810,945
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	89,428	89,428	89,428
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	89,428	89,428	89,428
NET CHANGE IN FUND BALANCES	(1,400,850)	(1,393,787)	162,065	(890,988)	(890,988)	900,373
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,678,254	1,678,254	639,630	890,988	890,988	907,325
FUND BALANCES (DEFICITS), END OF YEAR	\$ 277,404	\$ 284,467	\$ 801,695	\$ -	\$ -	\$ 1,807,698

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Court Technology Fund			Crime Prevention Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	645,000	645,000	946,400	78,000	78,000	86,316
Contributions	-	-	-	-	-	-
Investment income	17,000	17,000	12,677	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(33,100)	(33,100)	-	(3,900)	(3,900)	-
<b>TOTAL REVENUES</b>	<b>628,900</b>	<b>628,900</b>	<b>959,077</b>	<b>74,100</b>	<b>74,100</b>	<b>86,316</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	557,879	557,879	357,285	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>557,879</b>	<b>557,879</b>	<b>357,285</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>71,021</b>	<b>71,021</b>	<b>601,792</b>	<b>74,100</b>	<b>74,100</b>	<b>86,316</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	12,217	-
Transfers out	-	(653)	(653)	(74,100)	(86,317)	(86,316)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(653)</b>	<b>(653)</b>	<b>(74,100)</b>	<b>(74,100)</b>	<b>(86,316)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>71,021</b>	<b>70,368</b>	<b>601,139</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>7,514,282</b>	<b>7,514,282</b>	<b>7,731,945</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 7,585,303</b>	<b>\$ 7,584,650</b>	<b>\$ 8,333,084</b>	<b>\$ -</b>	<b>\$ -</b>	<b>-</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Beach			Pier		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	15,000	15,000	23,689	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	1,042,450	1,042,450	1,390,166	395,825	395,825	640,076
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	48,840	-	-	-
Investment income	1,500	1,500	11,655	70	70	5,811
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(52,948)	(52,948)	-	(19,795)	(19,795)	-
TOTAL REVENUES	1,006,002	1,006,002	1,474,350	376,100	376,100	645,887
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	927,450	927,450	774,217	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	751,111	807,111	774,730	524,482	600,482	405,832
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	1,678,561	1,734,561	1,548,947	524,482	600,482	405,832
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(672,559)	(728,559)	(74,597)	(148,382)	(224,382)	240,055
OTHER FINANCING SOURCES (USES):						
Transfers in	1,648,906	1,704,906	1,704,906	-	-	-
Transfers out	(1,000,000)	(1,000,000)	(1,000,000)	-	(1,720)	(1,720)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	648,906	704,906	704,906	-	(1,720)	(1,720)
NET CHANGE IN FUND BALANCES	(23,653)	(23,653)	630,309	(148,382)	(226,102)	238,335
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	23,653	23,653	176,769	333,375	333,375	464,740
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 807,078	\$ 184,993	\$ 107,273	\$ 703,075

(continued)

ST. JOHNS COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Tourist Development Tax			Tree Bank		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 15,130,362	\$ 15,130,362	\$ 22,200,250	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	250,000	250,000	-	-	-	-
Charges for services	-	-	-	-	-	1,199,925
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	2,918	2,918	71,355	7,802	7,802	9,853
Miscellaneous revenue	-	-	199,221	-	-	-
FS 129 statutory reduction	(756,664)	(756,664)	-	(390)	(390)	-
TOTAL REVENUES	14,626,616	14,626,616	22,470,826	7,412	7,412	1,209,778
EXPENDITURES:						
Current:						
General government	7,487,109	7,487,109	7,076,574	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	506,080	506,080	175,562
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	7,338,029	5,677,507	4,327,113	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	14,825,138	13,164,616	11,403,687	506,080	506,080	175,562
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(198,522)	1,462,000	11,067,139	(498,668)	(498,668)	1,034,216
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(5,134,859)	(7,237,382)	(7,237,382)	(800,000)	(800,000)	(800,000)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(5,134,859)	(7,237,382)	(7,237,382)	(800,000)	(800,000)	(800,000)
NET CHANGE IN FUND BALANCES	(5,333,381)	(5,775,382)	3,829,757	(1,298,668)	(1,298,668)	234,216
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	7,137,194	7,137,194	9,632,096	2,836,044	2,836,044	3,176,645
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,803,813	\$ 1,361,812	\$ 13,461,853	\$ 1,537,376	\$ 1,537,376	\$ 3,410,861

(continued)



ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Communications Surcharge			County Cultural Center		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	5,984,568	8,976,853	2,992,284
Charges for services	-	-	-	15,891,000	21,136,826	26,991,506
Fines and forfeitures	148,000	148,000	135,887	-	-	-
Contributions	-	-	-	-	-	-
Investment income	500	500	594	12,300	12,300	(267,396)
Miscellaneous revenue	-	-	-	794,165	794,165	-
FS 129 statutory reduction	(7,425)	(7,425)	-	(795,165)	(795,165)	-
<b>TOTAL REVENUES</b>	<b>141,075</b>	<b>141,075</b>	<b>136,481</b>	<b>21,886,868</b>	<b>30,124,979</b>	<b>29,716,394</b>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	66,500	66,500	24,160	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	22,269,981	30,508,092	23,688,778
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	22,322
Interest and fiscal charges	-	-	-	-	-	593
<b>TOTAL EXPENDITURES</b>	<b>66,500</b>	<b>66,500</b>	<b>24,160</b>	<b>22,269,981</b>	<b>30,508,092</b>	<b>23,711,693</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	74,575	74,575	112,321	(383,113)	(383,113)	6,004,701
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	344,253	344,253	344,253
Transfers out	-	-	-	-	(16,693)	(16,693)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	52,104
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>344,253</b>	<b>327,560</b>	<b>379,664</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>74,575</b>	<b>74,575</b>	<b>112,321</b>	<b>(38,860)</b>	<b>(55,553)</b>	<b>6,384,365</b>
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	-	75,269	75,269	6,546,214
FUND BALANCES (DEFICITS), END OF YEAR	\$ 74,575	\$ 74,575	\$ 112,321	\$ 36,409	\$ 19,716	\$ 12,930,579

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	County Golf Course			Alcohol and Drug Abuse		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	165,400	165,400	-	-	-	-
Charges for services	235,053	235,053	396,603	-	-	-
Fines and forfeitures	-	-	-	7,000	7,000	40,896
Contributions	-	-	-	-	-	-
Investment income	560	560	9,361	-	-	443
Miscellaneous revenue	23,600	23,600	22,561	-	-	-
FS 129 statutory reduction	(21,231)	(21,231)	-	(350)	(350)	-
<b>TOTAL REVENUES</b>	<b>403,382</b>	<b>403,382</b>	<b>428,525</b>	<b>6,650</b>	<b>6,650</b>	<b>41,339</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	2,832	2,832	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	11,109	11,109	11,110
Culture and recreation	1,160,826	1,193,918	1,060,557	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	2,835	15,972	2,984	-	-	-
Interest and fiscal charges	574	2,699	425	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>1,164,235</b>	<b>1,215,421</b>	<b>1,066,798</b>	<b>11,109</b>	<b>11,109</b>	<b>11,110</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(760,853)</b>	<b>(812,039)</b>	<b>(638,273)</b>	<b>(4,459)</b>	<b>(4,459)</b>	<b>30,229</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	(4,311)	(4,311)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	356,000	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(4,311)</b>	<b>351,689</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(760,853)</b>	<b>(816,350)</b>	<b>(286,584)</b>	<b>(4,459)</b>	<b>(4,459)</b>	<b>30,229</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>993,722</b>	<b>993,722</b>	<b>1,200,616</b>	<b>30,519</b>	<b>30,519</b>	<b>36,934</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 232,869</b>	<b>\$ 177,372</b>	<b>\$ 914,032</b>	<b>\$ 26,060</b>	<b>\$ 26,060</b>	<b>\$ 67,163</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Boating Improvement			Impact Fees Buildings		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	4,658,751	4,658,751	6,646,555
Licenses and permits	-	-	-	-	-	-
Intergovernmental	80,000	80,000	76,815	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	250	250	2,005	47,700	47,700	(322,401)
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(4,013)	(4,013)	-	(244,630)	(244,630)	-
<b>TOTAL REVENUES</b>	<b>76,237</b>	<b>76,237</b>	<b>78,820</b>	<b>4,461,821</b>	<b>4,461,821</b>	<b>6,324,154</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	3,572,380	3,572,380	36,371
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	126,844	115,540	51,110	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>126,844</b>	<b>115,540</b>	<b>51,110</b>	<b>3,572,380</b>	<b>3,572,380</b>	<b>36,371</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(50,607)</b>	<b>(39,303)</b>	<b>27,710</b>	<b>889,441</b>	<b>889,441</b>	<b>6,287,783</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(1,042,049)	(1,042,049)	(1,042,049)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,042,049)</b>	<b>(1,042,049)</b>	<b>(1,042,049)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(50,607)</b>	<b>(39,303)</b>	<b>27,710</b>	<b>(152,608)</b>	<b>(152,608)</b>	<b>5,245,734</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>177,754</b>	<b>177,754</b>	<b>230,295</b>	<b>13,052,779</b>	<b>13,052,779</b>	<b>13,069,311</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 127,147</b>	<b>\$ 138,451</b>	<b>\$ 258,005</b>	<b>\$ 12,900,171</b>	<b>\$ 12,900,171</b>	<b>\$ 18,315,045</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Impact Fees Police			Impact Fees Fire/EMS		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	2,428,944	2,428,944	3,102,764	3,714,800	3,714,800	4,533,964
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	167,333	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	250	250	17,975	4,000	4,000	(185,541)
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(126,311)	(126,311)	-	(193,393)	(193,393)	-
<b>TOTAL REVENUES</b>	<b>2,302,883</b>	<b>2,302,883</b>	<b>3,288,072</b>	<b>3,525,407</b>	<b>3,525,407</b>	<b>4,348,423</b>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	33,015	19,976	19,975	8,119,235	10,777,886	489,536
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	99,655	64,085	64,085	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>132,670</b>	<b>84,061</b>	<b>84,060</b>	<b>8,119,235</b>	<b>10,777,886</b>	<b>489,536</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,170,213	2,218,822	3,204,012	(4,593,828)	(7,252,479)	3,858,887
OTHER FINANCING SOURCES (USES):						
Transfers in	94,642	801,544	811,562	-	-	-
Transfers out	(2,264,855)	(3,020,366)	-	(636,987)	(636,987)	(636,987)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(2,170,213)</b>	<b>(2,218,822)</b>	<b>811,562</b>	<b>(636,987)</b>	<b>(636,987)</b>	<b>(636,987)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>4,015,574</b>	<b>(5,230,815)</b>	<b>(7,889,466)</b>	<b>3,221,900</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>(7,628,926)</b>	<b>8,923,292</b>	<b>8,923,292</b>	<b>9,162,935</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3,613,352)</b>	<b>\$ 3,692,477</b>	<b>\$ 1,033,826</b>	<b>\$ 12,384,835</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Impact Fees Roads			Impact Fees Parks		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	12,178,119	12,178,119	19,975,492	4,829,443	4,829,443	7,105,354
Licenses and permits	-	-	-	-	-	-
Intergovernmental	6,605,136	6,605,136	1,274,635	400,000	400,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	200,000	200,000	119,475	-	-	-
Investment income	154,500	154,500	(938,242)	18,000	18,000	110,415
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(650,723)	(650,723)	-	(252,307)	(252,307)	-
<b>TOTAL REVENUES</b>	<b>18,487,032</b>	<b>18,487,032</b>	<b>20,431,360</b>	<b>4,995,136</b>	<b>4,995,136</b>	<b>7,215,769</b>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	42,677,307	44,179,612	7,889,540	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	6,837,285	6,766,323	604,742
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>42,677,307</b>	<b>44,179,612</b>	<b>7,889,540</b>	<b>6,837,285</b>	<b>6,766,323</b>	<b>604,742</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(24,190,275)	(25,692,580)	12,541,820	(1,842,149)	(1,771,187)	6,611,027
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(1,500,000)	(1,500,000)	(1,500,000)	(382,888)	(382,888)	(382,887)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,500,000)</b>	<b>(1,500,000)</b>	<b>(1,500,000)</b>	<b>(382,888)</b>	<b>(382,888)</b>	<b>(382,887)</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(25,690,275)</b>	<b>(27,192,580)</b>	<b>11,041,820</b>	<b>(2,225,037)</b>	<b>(2,154,075)</b>	<b>6,228,140</b>
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	44,967,089	44,967,089	45,022,545	9,124,412	9,124,412	9,167,721
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 19,276,814</b>	<b>\$ 17,774,509</b>	<b>\$ 56,064,365</b>	<b>\$ 6,899,375</b>	<b>\$ 6,970,337</b>	<b>\$ 15,395,861</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	E-911 Communications			Vilano Street Lighting		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ 13,477	\$ 13,477	\$ 13,037
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,300,000	1,300,000	1,471,030	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	1,000	1,000	8,562	100	100	286
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(65,050)	(65,050)	-	(679)	(679)	-
<b>TOTAL REVENUES</b>	<b>1,235,950</b>	<b>1,235,950</b>	<b>1,479,592</b>	<b>12,898</b>	<b>12,898</b>	<b>13,323</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	12,453	12,453	11,084
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,453</b>	<b>12,453</b>	<b>11,084</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>1,235,950</b>	<b>1,235,950</b>	<b>1,479,592</b>	<b>445</b>	<b>445</b>	<b>2,239</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(1,365,077)	(1,590,077)	(1,457,506)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>(1,365,077)</b>	<b>(1,590,077)</b>	<b>(1,457,506)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(129,127)</b>	<b>(354,127)</b>	<b>22,086</b>	<b>445</b>	<b>445</b>	<b>2,239</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>771,968</b>	<b>771,968</b>	<b>980,503</b>	<b>27,707</b>	<b>27,707</b>	<b>28,311</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 642,841</b>	<b>\$ 417,841</b>	<b>\$ 1,002,589</b>	<b>\$ 28,152</b>	<b>\$ 28,152</b>	<b>\$ 30,550</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	St. Augustine South Street Lighting			Elkton Drainage		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 56,961	\$ 56,961	\$ 55,336	\$ 35,000	\$ 35,000	\$ 33,346
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	150	150	781	100	100	558
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(2,856)	(2,856)	-	(1,755)	(1,755)	-
<b>TOTAL REVENUES</b>	<b>54,255</b>	<b>54,255</b>	<b>56,117</b>	<b>33,345</b>	<b>33,345</b>	<b>33,904</b>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	51,897	51,897	44,445	34,278	34,278	7,216
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>51,897</b>	<b>51,897</b>	<b>44,445</b>	<b>34,278</b>	<b>34,278</b>	<b>7,216</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,358	2,358	11,672	(933)	(933)	26,688
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>2,358</b>	<b>2,358</b>	<b>11,672</b>	<b>(933)</b>	<b>(933)</b>	<b>26,688</b>
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	66,200	66,200	69,339	20,894	20,894	38,517
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 68,558</b>	<b>\$ 68,558</b>	<b>\$ 81,011</b>	<b>\$ 19,961</b>	<b>\$ 19,961</b>	<b>\$ 65,205</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Treasure Beach M.S.B.U.			St. Johns County Transit System		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	252,630	252,630	255,937	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	8,037,632	8,037,632	2,080,884
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	500	500	1,976	155	155	6,915
Miscellaneous revenue	-	-	-	200,000	200,000	236,415
FS 129 statutory reduction	(12,657)	(12,657)	-	(10,008)	(10,008)	-
<b>TOTAL REVENUES</b>	<b>240,473</b>	<b>240,473</b>	<b>257,913</b>	<b>8,227,779</b>	<b>8,227,779</b>	<b>2,324,214</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	5,053	5,119	5,119	8,399,977	8,377,892	1,961,350
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	71,029	70,963	70,810	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>76,082</b>	<b>76,082</b>	<b>75,929</b>	<b>8,399,977</b>	<b>8,377,892</b>	<b>1,961,350</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>164,391</b>	<b>164,391</b>	<b>181,984</b>	<b>(172,198)</b>	<b>(150,113)</b>	<b>362,864</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	276,489	276,489	276,489
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	923
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>276,489</b>	<b>276,489</b>	<b>277,412</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>164,391</b>	<b>164,391</b>	<b>181,984</b>	<b>104,291</b>	<b>126,376</b>	<b>640,276</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>(1,348,769)</b>	<b>612,541</b>	<b>612,541</b>	<b>711,587</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 164,391</b>	<b>\$ 164,391</b>	<b>\$ (1,166,785)</b>	<b>\$ 716,832</b>	<b>\$ 738,917</b>	<b>\$ 1,351,863</b>

(continued)



ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Northwest Recreation			Driver's Education Safety Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	61,800	61,800	20,842	-	-	-
Fines and forfeitures	-	-	-	73,000	73,000	66,543
Contributions	-	-	-	-	-	-
Investment income	300	300	45,375	100	100	386
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(3,105)	(3,105)	-	(3,655)	(3,655)	-
TOTAL REVENUES	58,995	58,995	66,217	69,445	69,445	66,929
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	70,000	70,000	65,883
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	172,500	172,500	171,149	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	172,500	172,500	171,149	70,000	70,000	65,883
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(113,505)	(113,505)	(104,932)	(555)	(555)	1,046
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(113,505)	(113,505)	(104,932)	(555)	(555)	1,046
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	344,701	344,701	406,445	1,703	1,703	5,092
FUND BALANCES (DEFICITS), END OF YEAR	\$ 231,196	\$ 231,196	\$ 301,513	\$ 1,148	\$ 1,148	\$ 6,138

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Summerhaven M.S.T.U.			Coastal Highway Dune and Beach M.S.T.U.		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 88,537	\$ 88,537	\$ 86,349	\$ 24,990	\$ 24,990	\$ 24,238
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	750	750	3,508	500	500	1,248
Miscellaneous revenue	-	-	-	-	-	33,184
FS 129 statutory reduction	(4,464)	(4,464)	-	(1,275)	(1,275)	-
TOTAL REVENUES	84,823	84,823	89,857	24,215	24,215	58,670
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	382,938	382,938	2,897	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	747	792	791
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	382,938	382,938	2,897	747	792	791
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(298,115)	(298,115)	86,960	23,468	23,423	57,879
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(251,870)	(251,825)	(242,052)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(251,870)	(251,825)	(242,052)
NET CHANGE IN FUND BALANCES	(298,115)	(298,115)	86,960	(228,402)	(228,402)	(184,173)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	337,709	337,709	342,234	228,402	228,402	218,583
FUND BALANCES (DEFICITS), END OF YEAR	\$ 39,594	\$ 39,594	\$ 429,194	\$ -	\$ -	\$ 34,410

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.			Ponte Vedra Beach Dune and Beach M.S.T.U.		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	121,230	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	1,713	-	-	2,278
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>122,943</b>	<b>-</b>	<b>-</b>	<b>2,278</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	334,176	334,176	72,745	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>334,176</b>	<b>334,176</b>	<b>72,745</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(334,176)</b>	<b>(334,176)</b>	<b>50,198</b>	<b>-</b>	<b>-</b>	<b>2,278</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	300,000
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>300,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(334,176)</b>	<b>(334,176)</b>	<b>50,198</b>	<b>-</b>	<b>-</b>	<b>302,278</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>342,801</b>	<b>342,801</b>	<b>270,371</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 8,625</b>	<b>\$ 8,625</b>	<b>\$ 320,569</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 302,278</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	FEMA Disaster Relief			St. Johns Community Redevelopment Agency		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ 1,235,892	\$ 1,235,892	\$ 1,229,362
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	29,218,933	29,218,933	18,072,405	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	668	54	54	5,243
Miscellaneous revenue	-	-	-	-	-	67,360
FS 129 statutory reduction	-	-	-	(2)	(2)	-
TOTAL REVENUES	29,218,933	29,218,933	18,073,073	1,235,944	1,235,944	1,301,965
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	63,102	63,101	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	173,062	174,562	134,510
Human services	-	-	-	-	-	-
Culture and recreation	33,832,869	33,830,157	24,372,493	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	33,832,869	33,893,259	24,435,594	173,062	174,562	134,510
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,613,936)	(4,674,326)	(6,362,521)	1,062,882	1,061,382	1,167,455
OTHER FINANCING SOURCES (USES):						
Transfers in	386,412	446,802	224,097	79,690	79,690	79,690
Transfers out	-	-	-	(941,538)	(941,538)	(834,583)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	386,412	446,802	224,097	(861,848)	(861,848)	(754,893)
NET CHANGE IN FUND BALANCES	(4,227,524)	(4,227,524)	(6,138,424)	201,034	199,534	412,562
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	4,227,524	4,227,524	3,971,959	62,739	62,739	70,311
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ (2,166,465)	\$ 263,773	\$ 262,273	\$ 482,873

(continued)

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Court Modernization Fund			Records Modernization Trust Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	1,068,000	1,068,000	899,081	345,000	345,000	289,536
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	750	750..	11,741	750	750	14,130
FS 129 statutory reduction	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>1,068,750</b>	<b>1,068,000</b>	<b>910,822</b>	<b>345,750</b>	<b>345,750</b>	<b>303,666</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	848,000	913,850	132,168
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	763,516	935,458	858,736	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>763,516</b>	<b>935,458</b>	<b>858,736</b>	<b>848,000</b>	<b>913,850</b>	<b>132,168</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>305,234</b>	<b>132,542</b>	<b>52,086</b>	<b>(502,250)</b>	<b>(568,100)</b>	<b>171,498</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>305,234</b>	<b>132,542</b>	<b>52,086</b>	<b>(502,250)</b>	<b>(568,100)</b>	<b>171,498</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>1,455,480</b>	<b>1,455,480</b>	<b>1,455,480</b>	<b>1,706,415</b>	<b>1,706,415</b>	<b>1,706,415</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 1,760,714</b>	<b>\$ 1,588,022</b>	<b>\$ 1,507,566</b>	<b>\$ 1,204,165</b>	<b>\$ 1,138,315</b>	<b>\$ 1,877,913</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)						
	Teen Court			Title IV D Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	151,726	151,726	116,035
Charges for services	49,650	49,650	45,391	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	50	50	253	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>49,700</b>	<b>49,700</b>	<b>45,644</b>	<b>151,726</b>	<b>151,726</b>	<b>116,035</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	23,014	24,376	22,069	172,640	172,640	125,003
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>23,014</b>	<b>24,376</b>	<b>22,069</b>	<b>172,640</b>	<b>172,640</b>	<b>125,003</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>26,686</b>	<b>25,324</b>	<b>23,575</b>	<b>(20,914)</b>	<b>(20,914)</b>	<b>(8,968)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>26,686</b>	<b>25,324</b>	<b>23,575</b>	<b>(20,914)</b>	<b>(20,914)</b>	<b>(8,968)</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>39,835</b>	<b>39,835</b>	<b>20,929</b>	<b>20,914</b>	<b>20,914</b>	<b>19,491</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 66,521</b>	<b>\$ 65,159</b>	<b>\$ 44,504</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10,523</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (continued)

	Equitable Sharing Proceeds Fund			HIDTA Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	4,025,154	4,025,154
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	60,236	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	353	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	-	60,589	-	4,025,154	4,025,154
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	4,025,154	4,025,154
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	4,025,154	4,025,154
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	60,589	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	-	60,589	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	42,008	42,008	42,055	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 42,008	\$ 42,008	\$ 102,644	\$ -	\$ -	\$ -

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Special Revenue Funds (concluded)

	Canteen Fund			NET Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	146	146
Charges for services	-	445,557	445,557	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	445,557	445,557	-	146	146
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	362,536	362,536	-	146	146
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	362,536	362,536	-	146	146
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	83,021	83,021	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	83,021	83,021	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	592,227	592,227	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ 675,248	\$ 675,248	\$ -	\$ -	\$ -

(continued)



ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Debt Service Funds						
	Transportation Improvement Revenue Refunding Bonds, Series 2012			Transportation Improvement Revenue Refunding Bonds, Series 2015		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ 514,410	\$ 514,410	\$ 514,410	\$ 1,057,518	\$ 1,057,518	\$ 1,057,518
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	500	500	9,807	500	500	9,082
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(25)	(25)	-	(25)	(25)	-
<b>TOTAL REVENUES</b>	<b>514,885</b>	<b>514,885</b>	<b>524,217</b>	<b>1,057,993</b>	<b>1,057,993</b>	<b>1,066,600</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
<b>Capital outlay:</b>	-	-	-	-	-	-
<b>Debt service:</b>						
Principal retirement	1,300,000	1,300,000	1,300,000	775,000	775,000	775,000
Interest and fiscal charges	65,000	65,000	65,000	884,244	884,244	884,244
<b>TOTAL EXPENDITURES</b>	<b>1,365,000</b>	<b>1,365,000</b>	<b>1,365,000</b>	<b>1,659,244</b>	<b>1,659,244</b>	<b>1,659,244</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(850,115)</b>	<b>(850,115)</b>	<b>(840,783)</b>	<b>(601,251)</b>	<b>(601,251)</b>	<b>(592,644)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	675,000	675,000	675,000	600,000	600,000	600,000
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>675,000</b>	<b>675,000</b>	<b>675,000</b>	<b>600,000</b>	<b>600,000</b>	<b>600,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(175,115)</b>	<b>(175,115)</b>	<b>(165,783)</b>	<b>(1,251)</b>	<b>(1,251)</b>	<b>7,356</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>175,115</b>	<b>175,115</b>	<b>175,407</b>	<b>1,251</b>	<b>1,251</b>	<b>1,469</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 9,624</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,825</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Debt Service Funds (continued)						
	Sales Tax Revenue Refunding Bonds, Series 2012			Sales Tax Revenue Refunding Bonds, Series 2015		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,650,429	1,650,429	1,650,429	1,837,447	1,837,447	1,837,447
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	250	250	17,857	500	500	20,873
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(13)	(13)	-	(25)	(25)	-
<b>TOTAL REVENUES</b>	<b>1,650,666</b>	<b>1,650,666</b>	<b>1,668,286</b>	<b>1,837,922</b>	<b>1,837,922</b>	<b>1,858,320</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
<b>Debt service:</b>						
Principal retirement	2,180,000	2,180,000	2,180,000	1,885,000	1,885,000	1,885,000
Interest and fiscal charges	103,400	103,400	103,400	2,047,025	2,047,025	2,047,025
<b>TOTAL EXPENDITURES</b>	<b>2,283,400</b>	<b>2,283,400</b>	<b>2,283,400</b>	<b>3,932,025</b>	<b>3,932,025</b>	<b>3,932,025</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(632,734)</b>	<b>(632,734)</b>	<b>(615,114)</b>	<b>(2,094,103)</b>	<b>(2,094,103)</b>	<b>(2,073,705)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	268,022	268,022	268,022	2,042,571	2,042,571	2,042,571
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>268,022</b>	<b>268,022</b>	<b>268,022</b>	<b>2,042,571</b>	<b>2,042,571</b>	<b>2,042,571</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(364,712)</b>	<b>(364,712)</b>	<b>(347,092)</b>	<b>(51,532)</b>	<b>(51,532)</b>	<b>(31,134)</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>364,712</b>	<b>364,712</b>	<b>365,574</b>	<b>51,532</b>	<b>51,532</b>	<b>51,470</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 18,482</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 20,336</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Debt Service Funds (continued)						
	Ponte Vedra MSD State Revolving Loan			Pooled Commercial Paper Loan Program		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ 426	\$ -	\$ -	\$ -
Special assessments	246,634	246,634	237,345	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	11,799	11,799	2,328	250	250	3,048
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(12,922)	(12,922)	-	(13)	(13)	-
<b>TOTAL REVENUES</b>	<b>245,511</b>	<b>245,511</b>	<b>240,099</b>	<b>237</b>	<b>237</b>	<b>3,048</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	18,000	18,000	4,755	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	1,454,619	1,454,619	1,454,620	841,209	839,288	404,000
Interest and fiscal charges	40,666	40,666	40,665	8,654	10,575	10,573
<b>TOTAL EXPENDITURES</b>	<b>1,513,285</b>	<b>1,513,285</b>	<b>1,500,040</b>	<b>849,863</b>	<b>849,863</b>	<b>414,573</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,267,774)</b>	<b>(1,267,774)</b>	<b>(1,259,941)</b>	<b>(849,626)</b>	<b>(849,626)</b>	<b>(411,525)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	-	-	-	800,000	800,000	800,000
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>800,000</b>	<b>800,000</b>	<b>800,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,267,774)</b>	<b>(1,267,774)</b>	<b>(1,259,941)</b>	<b>(49,626)</b>	<b>(49,626)</b>	<b>388,475</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>1,267,774</b>	<b>1,267,774</b>	<b>1,259,941</b>	<b>49,626</b>	<b>49,626</b>	<b>48,475</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 436,950</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Debt Service Funds (continued)						
	SunTrust Capital Lease Agreement			Chase Capital Improvement Revenue Bond Series 2012		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	367	-	-	8,134
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>367</b>	<b>-</b>	<b>-</b>	<b>8,134</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
<b>Capital outlay:</b>	-	-	-	-	-	-
<b>Debt service:</b>						
Principal retirement	211,377	211,377	211,377	1,230,000	1,230,000	1,230,000
Interest and fiscal charges	30,184	30,184	30,183	49,698	49,698	49,697
<b>TOTAL EXPENDITURES</b>	<b>241,561</b>	<b>241,561</b>	<b>241,560</b>	<b>1,279,698</b>	<b>1,279,698</b>	<b>1,279,697</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(241,561)</b>	<b>(241,561)</b>	<b>(241,193)</b>	<b>(1,279,698)</b>	<b>(1,279,698)</b>	<b>(1,271,563)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	241,561	241,561	241,561	1,279,698	1,279,698	1,279,698
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>241,561</b>	<b>241,561</b>	<b>241,561</b>	<b>1,279,698</b>	<b>1,279,698</b>	<b>1,279,698</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>368</b>	<b>-</b>	<b>-</b>	<b>8,135</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>189</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 368</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,324</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Debt Service Funds (continued)						
	TD Bank Capital Improvement Revenue Bonds, Series 2014			Capital Improvement Revenue Refunding Series 2014		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	1,166,670	1,166,670	1,166,670
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	2,317	250	250	2,651
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	(14)	(14)	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>2,317</b>	<b>1,166,906</b>	<b>1,166,906</b>	<b>1,169,321</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	315,000	315,000	315,000	690,000	690,000	690,000
Interest and fiscal charges	98,753	98,753	98,715	476,906	476,906	476,906
<b>TOTAL EXPENDITURES</b>	<b>413,753</b>	<b>413,753</b>	<b>413,715</b>	<b>1,166,906</b>	<b>1,166,906</b>	<b>1,166,906</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(413,753)</b>	<b>(413,753)</b>	<b>(411,398)</b>	<b>-</b>	<b>-</b>	<b>2,415</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	413,292	413,292	413,292	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>413,292</b>	<b>413,292</b>	<b>413,292</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(461)</b>	<b>(461)</b>	<b>1,894</b>	<b>-</b>	<b>-</b>	<b>2,415</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>461</b>	<b>461</b>	<b>536</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>2,430</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,415</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Debt Service Funds (continued)						
	Special Obligation Refunding Revenue Bonds, Series 2019			Taxable Special Obligation Revenue Note, Series 2020		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	2,884,964	2,210,509
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	7,836	-	-	15,035
Miscellaneous revenue	-	-	-	-	500,000	-
FS 129 statutory reduction	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>7,836</b>	<b>-</b>	<b>3,384,964</b>	<b>2,225,544</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	1,030,000	1,030,000	1,030,000	3,945,000	7,329,964	4,440,000
Interest and fiscal charges	419,250	419,250	419,250	213,998	213,998	202,224
<b>TOTAL EXPENDITURES</b>	<b>1,449,250</b>	<b>1,449,250</b>	<b>1,449,250</b>	<b>4,158,998</b>	<b>7,543,962</b>	<b>4,642,224</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(1,449,250)</b>	<b>(1,449,250)</b>	<b>(1,441,414)</b>	<b>(4,158,998)</b>	<b>(4,158,998)</b>	<b>(2,416,680)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	1,447,796	1,447,796	1,447,796	678,281	678,281	678,281
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,447,796</b>	<b>1,447,796</b>	<b>1,447,796</b>	<b>678,281</b>	<b>678,281</b>	<b>678,281</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(1,454)</b>	<b>(1,454)</b>	<b>6,382</b>	<b>(3,480,717)</b>	<b>(3,480,717)</b>	<b>(1,738,399)</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>1,454</b>	<b>1,454</b>	<b>1,563</b>	<b>-</b>	<b>-</b>	<b>4,711,962</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,945</b>	<b>\$ (3,480,717)</b>	<b>\$ (3,480,717)</b>	<b>\$ 2,973,563</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Debt Service Funds (concluded)						
	Taxable Special Obligation Refunding Revenue Note, Series 2021			Special Obligation Revenue Bond, Series 2022		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ 1,076,814	\$ 1,076,814	\$ 1,076,814	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	6,643	-	-	2,983
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>1,076,814</b>	<b>1,076,814</b>	<b>1,083,457</b>	<b>-</b>	<b>-</b>	<b>2,983</b>
<b>EXPENDITURES:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	505,000	505,000	505,000	-	275,000	275,000
Interest and fiscal charges	911,680	911,680	906,993	-	105,940	105,940
<b>TOTAL EXPENDITURES</b>	<b>1,416,680</b>	<b>1,416,680</b>	<b>1,411,993</b>	<b>-</b>	<b>380,940</b>	<b>380,940</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(339,866)</b>	<b>(339,866)</b>	<b>(328,536)</b>	<b>-</b>	<b>(380,940)</b>	<b>(377,957)</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	339,866	339,866	339,866	-	400,000	1,400,000
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	(51,745,131)	-	-	-
Refunding note issued	-	-	51,800,000	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>339,866</b>	<b>339,866</b>	<b>394,735</b>	<b>-</b>	<b>400,000</b>	<b>1,400,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>-</b>	<b>-</b>	<b>66,199</b>	<b>-</b>	<b>19,060</b>	<b>1,022,043</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>-</b>	<b>-</b>	<b>3,702</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 69,901</b>	<b>\$ -</b>	<b>\$ 19,060</b>	<b>\$ 1,022,043</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Capital Project Funds						
	Beach Re-nourishment Project			SR 207 Corridor Improvement Group Development Project		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
<b>REVENUES:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	150,282	150,282	214,988	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	2,318,547
Investment income	1,500	1,500	18,573	1,500	1,500	22,107
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(75)	(75)	-	(75)	(75)	-
<b>TOTAL REVENUES</b>	<b>151,707</b>	<b>151,707</b>	<b>233,561</b>	<b>1,425</b>	<b>1,425</b>	<b>2,340,654</b>
<b>EXPENDITURES:</b>						
<b>Current:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	692,732	692,732	65,463	471,194	471,194	36,725
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>692,732</b>	<b>692,732</b>	<b>65,463</b>	<b>471,194</b>	<b>471,194</b>	<b>36,725</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(541,025)</b>	<b>(541,025)</b>	<b>168,098</b>	<b>(469,769)</b>	<b>(469,769)</b>	<b>2,303,929</b>
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	475,000	475,000	475,000	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>475,000</b>	<b>475,000</b>	<b>475,000</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(66,025)</b>	<b>(66,025)</b>	<b>643,098</b>	<b>(469,769)</b>	<b>(469,769)</b>	<b>2,303,929</b>
<b>FUND BALANCES (DEFICITS), BEGINNING OF YEAR</b>	<b>1,505,851</b>	<b>1,505,851</b>	<b>1,793,378</b>	<b>1,084,660</b>	<b>1,084,660</b>	<b>1,084,778</b>
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 1,439,826</b>	<b>\$ 1,439,826</b>	<b>\$ 2,436,476</b>	<b>\$ 614,891</b>	<b>\$ 614,891</b>	<b>\$ 3,388,707</b>

(continued)



ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Capital Project Funds (continued)

	Pooled Commercial Paper Notes Series A-1			Ponte Vedra Dune and Beach Restoration		
	Original	Ending	Actual	Original	Ending	Actual
	Budget	Budget		Budget	Budget	
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	3,250	3,250	2,248	1,000	1,000	14,181
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(163)	(163)	-	(50)	(50)	-
TOTAL REVENUES	3,087	3,087	2,248	950	950	14,181
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	890,634	330,875	283,364	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	890,634	330,875	283,364	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(887,547)	(327,788)	(281,116)	950	950	14,181
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	4,700,000
Transfers out	-	(154,485)	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(154,485)	-	-	-	4,700,000
NET CHANGE IN FUND BALANCES	(887,547)	(482,273)	(281,116)	950	950	4,714,181
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,113,061	1,113,061	438,196	501,000	501,000	500,787
FUND BALANCES (DEFICITS), END OF YEAR	\$ 225,514	\$ 630,788	\$ 157,080	\$ 501,950	\$ 501,950	\$ 5,214,968

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Capital Project Funds (continued)						
	Coastal Highway Dune and Beach Restoration			South Ponte Vedra Beach Dune and Berm Restoration		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	100	100	3,716	-	7,583,871	6,315,897
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	21,844
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(5)	(5)	-	-	-	-
<b>TOTAL REVENUES</b>	<b>95</b>	<b>95</b>	<b>3,716</b>	<b>-</b>	<b>7,583,871</b>	<b>6,337,741</b>
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	388,488	388,488	21,642	-	14,167,742	12,633,369
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	51,129	50,384
<b>TOTAL EXPENDITURES</b>	<b>388,488</b>	<b>388,488</b>	<b>21,642</b>	<b>-</b>	<b>14,218,871</b>	<b>12,683,753</b>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(388,393)	(388,393)	(17,926)	-	(6,635,000)	(6,346,012)
OTHER FINANCING SOURCES (USES):						
Transfers in	273,589	273,589	263,771	-	-	-
Transfers out	-	-	-	-	(1,000,000)	(1,000,000)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	7,635,000	7,635,000
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>273,589</b>	<b>273,589</b>	<b>263,771</b>	<b>-</b>	<b>6,635,000</b>	<b>6,635,000</b>
<b>NET CHANGE IN FUND BALANCES</b>	<b>(114,804)</b>	<b>(114,804)</b>	<b>245,845</b>	<b>-</b>	<b>-</b>	<b>288,988</b>
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	223,146	223,146	223,175	-	-	-
<b>FUND BALANCES (DEFICITS), END OF YEAR</b>	<b>\$ 108,342</b>	<b>\$ 108,342</b>	<b>\$ 469,020</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 288,988</b>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Capital Project Funds (continued)

	2019 Capital Projects			Land Acquisition & Management Program		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	150,000	150,000	270,000	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	49,244	-	-	8,375
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	150,000	150,000	319,244	-	-	8,375
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	15,808,883	12,100,043	590,094	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	15,808,883	12,100,043	590,094	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,658,883)	(11,950,043)	(270,850)	-	-	8,375
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	500,000	500,000	500,000
Transfers out	-	(3,000,000)	(3,000,000)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(3,000,000)	(3,000,000)	500,000	500,000	500,000
NET CHANGE IN FUND BALANCES	(15,658,883)	(14,950,043)	(3,270,850)	500,000	500,000	508,375
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	16,137,300	16,137,300	14,441,967	500,000	500,000	500,316
FUND BALANCES (DEFICITS), END OF YEAR	\$ 478,417	\$ 1,187,257	\$ 11,171,117	\$ 1,000,000	\$ 1,000,000	\$ 1,008,691

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL  
 NONMAJOR GOVERNMENTAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

Capital Project Funds (concluded)

	Golf Course Reconstruction			Capital Improvement Projects		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	1,500,000
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	6,512	-	-	6,698
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	-	6,512	-	-	1,506,698
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	7,905,634	7,775,158	7,677,075	33,500,000	35,250,000	4,897,175
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	7,905,634	7,775,158	7,677,075	33,500,000	35,250,000	4,897,175
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(7,905,634)	(7,775,158)	(7,670,563)	(33,500,000)	(35,250,000)	(3,390,477)
OTHER FINANCING SOURCES (USES):						
Transfers in	2,455,000	2,455,000	2,455,000	33,500,000	35,250,000	35,250,000
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Refunding note issued	-	-	-	-	-	-
Long-term debt issued	-	-	-	-	-	-
Leases (as lessee)	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,455,000	2,455,000	2,455,000	33,500,000	35,250,000	35,250,000
NET CHANGE IN FUND BALANCES	(5,450,634)	(5,320,158)	(5,215,563)	-	-	31,859,523
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	5,450,634	5,450,634	5,322,662	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ 130,476	\$ 107,099	\$ -	\$ -	\$ 31,859,523

(concluded)

## GOVERNMENTAL ACTIVITIES

### INTERNAL SERVICE FUNDS DESCRIPTIONS

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

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

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

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF NET POSITION - INTERNAL SERVICE FUNDS  
 SEPTEMBER 30, 2022

	Worker's Compensation Insurance	Health Insurance	Totals
<b>ASSETS</b>			
Equity in pooled cash and cash equivalents	\$ 1,758,401	\$ 11,268,594	\$ 13,026,995
Investments	-	3,869,360	3,869,360
Accounts receivable, net	-	845,960	845,960
Interest receivable	-	11,193	11,193
Due from other funds	98,890	582,948	681,838
Other assets	-	69,563	69,563
<b>TOTAL ASSETS</b>	<b>1,857,291</b>	<b>16,647,618</b>	<b>18,504,909</b>
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	15,373	2,039,048	2,054,421
Estimated liability for self insured losses	-	2,761,689	2,761,689
Due to other funds	1,376	-	1,376
<b>TOTAL LIABILITIES</b>	<b>16,749</b>	<b>4,800,737</b>	<b>4,817,486</b>
<b>NET POSITION</b>			
Unrestricted	1,840,542	11,846,881	13,687,423
<b>TOTAL NET POSITION</b>	<b>\$ 1,840,542</b>	<b>\$ 11,846,881</b>	<b>\$ 13,687,423</b>

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF REVENUES, EXPENSES  
 AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Worker's Compensation Insurance	Health Insurance	Totals
<b>OPERATING REVENUES:</b>			
Charges for services	\$ 1,702,622	\$ 26,479,828	\$ 28,182,450
Retiree charges for services	-	6,530,703	6,530,703
Other operating revenue	-	1,823	1,823
Total operating revenues	<u>1,702,622</u>	<u>33,012,354</u>	<u>34,714,976</u>
<b>OPERATING EXPENSES:</b>			
Salaries and benefits	306,992	1,216,535	1,523,527
Contractual services	1,378,740	30,640,408	32,019,148
Operating and maintenance expenses	<u>6,381</u>	<u>61,494</u>	<u>67,875</u>
Total operating expenses	<u>1,692,113</u>	<u>31,918,437</u>	<u>33,610,550</u>
OPERATING INCOME	<u>10,509</u>	<u>1,093,917</u>	<u>1,104,426</u>
<b>NON-OPERATING REVENUES:</b>			
Investment income	12,806	(155,014)	(142,208)
Donations	-	50,000	50,000
Total non-operating revenues	<u>12,806</u>	<u>(105,014)</u>	<u>(92,208)</u>
INCOME BEFORE TRANSFERS	23,315	988,903	1,012,218
Transfer In	-	1,562,475	1,562,475
Transfer Out	<u>(2,219)</u>	<u>(70,255)</u>	<u>(72,474)</u>
INCREASE IN NET POSITION	21,096	2,481,123	2,502,219
NET POSITION, BEGINNING OF YEAR	<u>1,819,446</u>	<u>9,365,758</u>	<u>11,185,204</u>
NET POSITION, END OF YEAR	<u><u>\$ 1,840,542</u></u>	<u><u>\$ 11,846,881</u></u>	<u><u>\$ 13,687,423</u></u>

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF CASH FLOWS -  
 INTERNAL SERVICE FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Worker's Compensation Insurance	Health Insurance	Totals
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers	\$ -	\$ 6,574,351	\$ 6,574,351
Receipts from interfund services	1,702,622	26,479,828	28,182,450
Payments to suppliers	(1,379,560)	(31,343,228)	(32,722,788)
Payments to employees	(306,992)	(1,216,535)	(1,523,527)
Net cash provided by operating activities	<u>16,070</u>	<u>494,416</u>	<u>510,486</u>
<b>NONCAPITAL FINANCING ACTIVITIES:</b>			
Transfers In	-	1,673,633	1,673,633
Transfers out	(52,093)	(70,255)	(122,348)
Donations	-	50,000	50,000
Net cash provided (used) by noncapital financing activities	<u>(52,093)</u>	<u>1,653,378</u>	<u>1,601,285</u>
<b>INVESTING ACTIVITIES:</b>			
Investment purchases	-	(780,358)	(780,358)
Proceeds from sale of investments	-	182,680	182,680
Investment income received	12,806	83,885	96,691
Net cash provided (used) by investing activities	<u>12,806</u>	<u>(513,793)</u>	<u>(500,987)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	(23,217)	1,634,001	1,610,784
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>1,781,618</u>	<u>9,634,593</u>	<u>11,416,211</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,758,401</u>	<u>\$ 11,268,594</u>	<u>\$ 13,026,995</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>			
Operating income	\$ 10,509	\$ 1,093,917	\$ 1,104,426
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in accounts receivable	-	41,825	41,825
Change in prepaid expense	-	(11,873)	(11,873)
Change in accounts payable and accrued liabilities	5,561	(46,442)	(40,881)
Change in estimated liability for self insured losses	-	(583,011)	(583,011)
Net cash provided by operating activities	<u>\$ 16,070</u>	<u>\$ 494,416</u>	<u>\$ 510,486</u>



## FIDUCIARY FUNDS DESCRIPTIONS

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

Clerk of Courts:

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

Tax Collector:

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

Sheriff:

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

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

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

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

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

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

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF FIDUCIARY NET  
 POSITION - CUSTODIAL FUNDS  
 September 30, 2022

	Clerk of Circuit Court and Comptroller			
	Agency Fund	Cash Bonds	Tax Deeds	Registry
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ 3,649,254	\$ 3,221,234	\$ 403,634	\$ 877,240
Accounts receivable	5,925	-	-	-
Due from other governments	-	-	-	-
<b>TOTAL ASSETS</b>	<u>3,655,179</u>	<u>3,221,234</u>	<u>403,634</u>	<u>877,240</u>
<b>LIABILITIES</b>				
Accounts payable	720	4,369	-	-
Due to individuals and other governments	3,654,459	-	-	-
Taxes collected in advance	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>3,655,179</u>	<u>4,369</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>				
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 3,216,865</u>	<u>\$ 403,634</u>	<u>\$ 877,240</u>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF FIDUCIARY NET  
 POSITION - CUSTODIAL FUNDS  
 September 30, 2022

	Tax Collector			Sheriff		
	Tax Fund	Tag Fund	Delinquent Fund	Levy	Civil and Suspense	Inmate Trust
<b>ASSETS</b>						
Equity in pooled cash and cash equivalents	\$ 5,368,937	\$ 382,605	\$ 746,585	\$ 1,464	\$ -	\$ 71,951
Accounts receivable	2,199	36,352	-	-	-	-
Due from other governments	-	-	-	15,618	-	-
<b>TOTAL ASSETS</b>	<u>5,371,136</u>	<u>418,957</u>	<u>746,585</u>	<u>17,082</u>	<u>-</u>	<u>71,951</u>
<b>LIABILITIES</b>						
Accounts payable	-	-	-	-	-	-
Due to individuals and other governments	364,202	418,957	746,585	-	-	-
Taxes collected in advance	5,006,934	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>5,371,136</u>	<u>418,957</u>	<u>746,585</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,082</u>	<u>\$ -</u>	<u>\$ 71,951</u>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF FIDUCIARY NET  
 POSITION - CUSTODIAL FUNDS  
 September 30, 2022

	Sheriff			Total All Custodial Funds
	Restitution	Agency Events	CARE and Sunshine	
<b>ASSETS</b>				
Equity in pooled cash and cash equivalents	\$ -	\$ 57,805	\$ 11,680	\$ 14,792,389
Accounts receivable	-	-	-	44,476
Due from other governments	-	-	-	15,618
<b>TOTAL ASSETS</b>	<b>-</b>	<b>57,805</b>	<b>11,680</b>	<b>14,852,483</b>
<b>LIABILITIES</b>				
Accounts payable	-	-	-	5,089
Due to individuals and other governments	-	-	-	5,184,203
Taxes collected in advance	-	-	-	5,006,934
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,196,226</b>
<b>NET POSITION</b>				
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ 57,805</u>	<u>\$ 11,680</u>	<u>\$ 4,656,257</u> (concluded)

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Clerk of Circuit Court and Comptroller			
	Agency Fund	Cash Bonds	Tax Deeds	Registry
<b>ADDITIONS</b>				
Collections - fines and fees	\$ 126,186,771	\$ -	\$ -	\$ -
Collections for individuals	113,242	-	-	-
Collections - other agencies	-	-	-	-
Collections - court bonds	-	1,513,799	-	-
Collections - tax deeds	-	-	271,900	-
Collections - registry	-	-	-	10,407,167
Miscellaneous	-	-	-	-
Total additions	<u>126,300,013</u>	<u>1,513,799</u>	<u>271,900</u>	<u>10,407,167</u>
<b>DEDUCTIONS</b>				
Fines and fees paid to other governments	126,186,771	-	-	-
Taxes paid to other governments	-	-	-	-
Amounts paid for court bonds	-	1,151,308	-	-
Amounts paid for tax deeds	-	-	442,066	-
Amounts paid for registry	-	-	-	11,359,827
Amounts paid to individuals	113,242	-	-	-
Miscellaneous	-	-	-	-
Total deductions	<u>126,300,013</u>	<u>1,151,308</u>	<u>442,066</u>	<u>11,359,827</u>
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	-	362,491	(170,166)	(952,660)
NET POSITION, BEGINNING OF YEAR	-	2,854,374	573,800	1,829,900
NET POSITION, END OF YEAR	<u>\$ -</u>	<u>\$ 3,216,865</u>	<u>\$ 403,634</u>	<u>\$ 877,240</u>

continued

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Tax Collector			Sheriff		
	Tax Fund	Tag Fund	Delinquent Fund	Levy Account	Civil and Suspense	Inmate Trust
<b>ADDITIONS</b>						
Collections - fines and fees	\$ -	\$ -	\$ -	\$ 4,347	\$ -	\$ -
Collections for individuals	-	-	-	-	-	-
Collections - other agencies	316,565,056	44,913,520	744,859	-	-	-
Collections - court bonds	-	-	-	-	-	-
Collections - tax deeds	-	-	-	-	-	-
Collections - registry	-	-	-	-	-	-
Miscellaneous	37,386,014	-	8,455,580	4,209	80,741	1,234,288
Total additions	<u>353,951,070</u>	<u>44,913,520</u>	<u>9,200,439</u>	<u>8,556</u>	<u>80,741</u>	<u>1,234,288</u>
<b>DEDUCTIONS</b>						
Fines and fees paid to other governments	-	-	-	-	80,741	-
Taxes paid to other governments	316,565,056	44,913,520	744,859	-	-	-
Amounts paid for court bonds	-	-	-	-	-	-
Amounts paid for tax deeds	-	-	-	-	-	-
Amounts paid for registry	-	-	-	-	-	-
Amounts paid to individuals	-	-	-	-	-	1,234,566
Miscellaneous	37,386,014	-	8,455,580	-	-	-
Total deductions	<u>353,951,070</u>	<u>44,913,520</u>	<u>9,200,439</u>	<u>-</u>	<u>80,741</u>	<u>1,234,566</u>
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	-	-	-	8,556	-	(278)
NET POSITION, BEGINNING OF YEAR	-	-	-	8,526	-	72,229
NET POSITION, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,082</u>	<u>\$ -</u>	<u>\$ 71,951</u>

continued

ST. JOHNS COUNTY, FLORIDA  
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Sheriff			Total All Custodial Funds
	Restitution	Agency Events	CARE and Sunshine	
<b>ADDITIONS</b>				
Collections - fines and fees	\$ -	\$ -	\$ -	\$ 126,191,118
Collections for individuals	-	-	-	113,242
Collections - other agencies	-	-	-	362,223,435
Collections - court bonds	-	-	-	1,513,799
Collections - tax deeds	-	-	-	271,900
Collections - registry	-	-	-	10,407,167
Miscellaneous	1,456	29,904	11,464	47,203,656
Total additions	<u>1,456</u>	<u>29,904</u>	<u>11,464</u>	<u>547,924,317</u>
<b>DEDUCTIONS</b>				
Fines and fees paid to other governments	1,456	-	-	126,268,968
Taxes paid to other governments	-	-	-	362,223,435
Amounts paid for court bonds	-	-	-	1,151,308
Amounts paid for tax deeds	-	-	-	442,066
Amounts paid for registry	-	-	-	11,359,827
Amounts paid to individuals	-	24,270	4,272	1,376,350
Miscellaneous	-	-	-	45,841,594
Total deductions	<u>1,456</u>	<u>24,270</u>	<u>4,272</u>	<u>548,663,548</u>
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	-	5,634	7,192	(739,231)
NET POSITION, BEGINNING OF YEAR	-	52,171	4,488	5,395,488
NET POSITION, END OF YEAR	<u>\$ -</u>	<u>\$ 57,805</u>	<u>\$ 11,680</u>	<u>\$ 4,656,257</u>

**ST. JOHNS COUNTY, FLORIDA**  
**BOARD OF COUNTY COMMISSIONERS**  
**SCHEDULE OF EXPENDITURES BY DEPARTMENT -**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Original Budget	Final Budget	Actual
<b>GENERAL FUND</b>			
General Government:			
Board of County Commissioners	\$ 1,240,677	\$ 1,262,151	\$ 1,106,643
Clerk of Courts	5,605,591	5,832,223	4,899,082
Tax Collector	8,066,568	8,066,568	7,337,892
Property Appraiser	5,928,300	5,976,872	5,743,339
Supervisor of Elections	2,989,930	3,043,827	3,013,619
County Administrator	1,417,210	1,417,469	1,397,731
Construction Services	594,804	599,777	532,154
Management and Budget	1,334,307	1,416,768	1,056,587
Risk Management	184,505	184,505	172,873
Intergovernmental Services	757,830	757,830	454,235
Management Information Systems	4,414,755	4,414,755	3,710,143
Purchasing	1,143,646	1,143,646	769,827
Personnel	2,245,654	2,245,654	1,578,633
County Attorney	1,745,133	1,745,133	1,572,121
Growth Management Services	5,766,625	5,887,260	5,006,108
Regional Planning Council	97,884	97,884	97,884
Ponte Vedra Zoning Board	17,755	17,755	5,906
Building Maintenance Services	10,343,388	10,351,650	7,082,274
Courthouse, Annex Maintenance	1,936,370	1,979,580	1,737,584
Allocation of Management Services	(4,960,253)	(4,960,253)	(4,960,179)
<b>Total General Government</b>	<b>50,870,679</b>	<b>51,481,054</b>	<b>42,314,456</b>
Public Safety:			
Sheriff	93,353,741	101,738,722	100,905,738
Juvenile Justice Detention Facility	197,523	208,266	208,266
Public Safety Communications	2,092,847	2,092,847	1,796,686
Detention Facility Subsidy	1,220,196	1,592,220	1,592,218
Emergency Management	1,320,879	1,469,384	1,339,663
Emergency Medical Service	13,405,681	13,897,866	13,210,126
Medical Examiner	756,895	756,895	778,157
Sheriff Complex Maintenance	2,185,816	2,186,421	2,045,928
Interoperable Radio Systems (E911)	1,292,862	1,873,870	2,571,658
Law Enforcement Facilities	83,789	83,789	83,789
Disaster Recovery	826,348	1,226,348	786,842
COVID 19 Board Expenses	556,495	556,495	344,340
<b>Total Public Safety</b>	<b>117,293,072</b>	<b>127,683,123</b>	<b>125,663,411</b>
Physical Environment:			
Agriculture and Home Economics	757,384	757,384	683,642
Hastings Agricultural Research Center	93,599	93,599	93,599
St. Johns Soil and Water Conservation	68,200	69,424	69,423
<b>Total Physical Environment</b>	<b>919,183</b>	<b>920,407</b>	<b>846,664</b>

(continued)



**ST. JOHNS COUNTY, FLORIDA**  
 BOARD OF COUNTY COMMISSIONERS  
 SCHEDULE OF EXPENDITURES BY DEPARTMENT -  
 BUDGET AND ACTUAL  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Original Budget	Final Budget	Actual
<b>GENERAL FUND - CONTINUED</b>			
Economic Environment:			
Community Development Block Grants	76,128,420	68,724,680	35,588,632
Economic Development	692,204	692,204	411,870
State Tax Incentive Refunding	2,795,536	2,795,536	2,398,394
Veterans Services	481,436	481,436	321,086
Housing	3,713,709	4,781,770	1,425,711
City of St. Augustine Historic CRA	528,460	528,460	528,458
City of St. Augustine Lincolnville CRA	455,118	455,118	454,809
Total Economic Environment	<u>84,794,883</u>	<u>78,459,204</u>	<u>41,128,960</u>
Human Services:			
Family Medical and Dental Center	5,920	5,920	4,951
Animal Control	1,547,498	1,593,563	1,211,899
Social Services	1,917,009	2,016,100	1,447,151
Medicaid Participation	1,685,685	1,685,685	1,624,107
Human Services Support	2,375,721	2,375,721	2,120,717
Health & Human Services Complex	871,016	871,016	628,792
Health Care Clinic	350,000	350,000	34,185
Total Human Services	<u>8,752,849</u>	<u>8,898,005</u>	<u>7,071,802</u>
Culture and Recreation:			
Libraries	7,154,698	7,397,017	6,869,315
Recreation Programs	3,014,636	3,016,185	2,707,258
Recreation and Parks	7,798,487	7,902,488	6,717,656
Aquatics Program	450,035	450,035	402,098
Total Culture and Recreation	<u>18,417,856</u>	<u>18,765,725</u>	<u>16,696,327</u>
Court related:			
Clerk of Courts	3,867,386	4,134,208	4,155,327
Sheriff	2,029,557	2,111,225	2,029,133
Courthouse Facilities	1,593,886	1,593,886	1,593,886
FS939 Additional Court Costs	652,031	614,167	605,993
States Attorney	23,466	23,466	18,160
Public Defender	1,016	1,016	715
Circuit Court	19,059	19,059	6,526
Guardian Ad Litem	87,307	87,307	83,525
County Court	6,210	6,210	6,057
Court Reporting	1,563	1,563	1,252
Veterans Court	85,172	100,172	94,253
Total Court related	<u>8,366,653</u>	<u>8,692,279</u>	<u>8,594,827</u>
Debt Service:			
Board of County Commissioners	-	-	48,296
Sheriff	3,715,062	3,524,710	3,864,810
Supervisor of Elections	-	-	6,555
Total Debt Service	<u>3,715,062</u>	<u>3,524,710</u>	<u>3,919,661</u>
Total Expenditures - General Fund	<u>\$ 293,130,237</u>	<u>\$ 298,424,507</u>	<u>\$ 246,236,108</u>

(continued)

**ST. JOHNS COUNTY, FLORIDA**  
**BOARD OF COUNTY COMMISSIONERS**  
**SCHEDULE OF EXPENDITURES BY DEPARTMENT -**  
**BUDGET AND ACTUAL**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Original Budget	Final Budget	Actual
<b>COUNTY TRANSPORTATION TRUST FUND</b>			
Transportation:			
Public Works Administration	\$ 2,759,776	\$ 2,759,824	\$ 2,710,010
Road and Sidewalk Construction	60,483,111	61,715,550	21,805,898
Disaster Recovery	10,096,503	10,085,345	427,271
Road and Bridge Maintenance	9,806,738	9,398,146	7,927,505
Fleet Services	668,237	1,409,205	16,185
Traffic and Transportation	2,731,667	2,677,299	2,401,387
Engineering	2,368,453	2,368,453	1,944,216
Land Management Systems	2,517,024	2,617,024	2,512,431
Total Expenditures - Transportation Fund	<u>\$ 91,431,509</u>	<u>\$ 93,030,846</u>	<u>\$ 39,744,903</u>
<b>BEACH FUND</b>			
Public Safety:			
City of St. Augustine Beach Patrol	\$ 113,193	113,193	\$ 113,193
Life Saving Corps	814,257	814,257	661,024
Total Public Safety	<u>927,450</u>	<u>927,450</u>	<u>774,217</u>
Culture and Recreation:			
Beach Services	557,521	557,521	542,671
Beach Toll Collection	193,590	249,590	232,059
Total Culture and Recreation	<u>751,111</u>	<u>807,111</u>	<u>774,730</u>
Total Expenditures - Beach Fund	<u>\$ 1,678,561</u>	<u>\$ 1,734,561</u>	<u>\$ 1,548,947</u>
<b>TOURIST DEVELOPMENT TAX FUND</b>			
General Government:			
Category I	\$ 4,754,595	\$ 4,754,595	\$ 4,754,588
Category IV	2,732,514	2,732,514	2,321,986
Total General Government	<u>7,487,109</u>	<u>7,487,109</u>	<u>7,076,574</u>
Culture and Recreation:			
Category II	1,857,907	1,897,385	1,625,173
Category III	1,955,972	1,955,972	1,013,965
Category V	3,524,150	1,824,150	1,687,975
Total Culture and Recreation	<u>7,338,029</u>	<u>5,677,507</u>	<u>4,327,113</u>
Total Expenditures - Tourist Development Tax Fund	<u>\$ 14,825,138</u>	<u>\$ 13,164,616</u>	<u>\$ 11,403,687</u>

(concluded)

## STATISTICAL SECTION

(Unaudited)

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

<b>Contents</b>	<b>Page</b>
<b><i>Financial Trends</i></b> – These schedules contain trend information to help the reader understand how St. Johns County’s financial performance and well-being have changed over time.	-204-
<b><i>Revenue Capacity</i></b> – These schedules contain information to help the reader assess the County’s most significant revenue resource; property taxes.	-214-
<b><i>Debt Capacity</i></b> – These schedules present information to help the reader assess the affordability of the current levels of outstanding debt and the County’s ability to issue additional debt in the future.	-219-
<b><i>Demographic and Economic Information</i></b> – These schedules offer demographic and economic indicators to help the reader in understanding the environment which St. Johns County operates in.	-227-
<b><i>Operating Information</i></b> – These schedules contain service and infrastructure data to assist the reader in understanding the County’s financial report and how it relates to county services and activities.	-231-

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

**SCHEDULE 1**  
**ST. JOHNS COUNTY, FLORIDA**  
**NET POSITION BY COMPONENT,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2013	2014	2015	2016	2017
Governmental activities					
Net investment in capital assets	\$ 972,172,160	\$ 971,829,736	\$ 1,003,746,338	\$ 1,032,580,465	\$ 1,098,606,915
Restricted	80,168,118	83,161,247	106,542,807	114,265,396	72,848,621
Unrestricted	73,802,167	67,978,785	(6,823,228)	(52,747,810)	(45,700,833)
Total governmental activities net position	<u>\$ 1,126,142,445</u>	<u>\$ 1,122,969,768</u>	<u>\$ 1,103,465,917</u>	<u>\$ 1,094,098,051</u>	<u>\$ 1,125,754,703</u>
Business-type activities					
Net investment in capital assets	\$ 237,378,440	\$ 244,655,555	\$ 248,866,248	\$ 292,957,607	\$ 298,002,929
Restricted	11,921,216	11,726,589	13,115,398	14,093,674	18,439,503
Unrestricted	68,156,500	65,582,576	65,842,399	63,660,371	78,655,529
Total business-type activities net position	<u>\$ 317,456,156</u>	<u>\$ 321,964,720</u>	<u>\$ 327,824,045</u>	<u>\$ 370,711,652</u>	<u>\$ 395,097,961</u>
Primary government					
Net investment in capital assets	\$ 1,209,550,600	\$ 1,216,485,291	\$ 1,252,612,586	\$ 1,325,538,072	\$ 1,396,609,844
Restricted	92,089,334	94,887,836	119,658,205	128,359,070	91,288,124
Unrestricted	141,958,667	133,561,361	59,019,171	10,912,561	32,954,696
Total primary government net position	<u>\$ 1,443,598,601</u>	<u>\$ 1,444,934,488</u>	<u>\$ 1,431,289,962</u>	<u>\$ 1,464,809,703</u>	<u>\$ 1,520,852,664</u>

(continued)

**SCHEDULE 1**  
**ST. JOHNS COUNTY, FLORIDA**  
**NET POSITION BY COMPONENT,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Governmental activities</b>					
Net investment in capital assets	\$ 1,146,808,683	\$ 1,207,650,680	\$ 1,309,350,977	\$ 1,334,916,831	\$ 1,398,849,891
Restricted	81,493,051	88,689,007	102,822,496	140,399,664	177,715,955
Unrestricted	<u>(31,915,352)</u>	<u>(25,449,822)</u>	<u>9,436,692</u>	<u>32,593,163</u>	<u>62,142,505</u>
<b>Total governmental activities net position</b>	<u>\$ 1,196,386,382</u>	<u>\$ 1,270,889,865</u>	<u>\$ 1,421,610,165</u>	<u>\$ 1,507,909,658</u>	<u>\$ 1,638,708,351</u>
<b>Business-type activities</b>					
Net investment in capital assets	\$ 325,566,792	\$ 366,530,567	\$ 398,159,974	\$ 414,034,502	\$ 438,783,530
Restricted	14,885,892	12,497,082	12,990,329	9,378,394	8,501,231
Unrestricted	<u>80,700,457</u>	<u>79,548,105</u>	<u>92,718,676</u>	<u>116,770,333</u>	<u>120,906,617</u>
<b>Total business-type activities net position</b>	<u>\$ 421,153,141</u>	<u>\$ 458,575,754</u>	<u>\$ 503,868,979</u>	<u>\$ 540,183,229</u>	<u>\$ 568,191,378</u>
<b>Primary government</b>					
Net investment in capital assets	\$ 1,472,375,475	\$ 1,574,181,247	\$ 1,707,510,951	\$ 1,748,951,333	\$ 1,837,633,421
Restricted	96,378,943	101,186,089	115,812,825	149,778,058	186,217,186
Unrestricted	<u>48,785,105</u>	<u>54,098,283</u>	<u>102,155,368</u>	<u>149,363,496</u>	<u>183,049,122</u>
<b>Total primary government net position</b>	<u>\$ 1,617,539,523</u>	<u>\$ 1,729,465,619</u>	<u>\$ 1,925,479,144</u>	<u>\$ 2,048,092,887</u>	<u>\$ 2,206,899,729</u> (concluded)

**SCHEDULE 2**  
**ST. JOHNS COUNTY, FLORIDA**  
**CHANGES IN NET POSITION,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2013	2014	2015	2016	2017
<b>Expenses</b>					
Governmental activities:					
General government	\$ 38,407,779	\$ 36,167,538	\$ 36,898,626	\$ 42,314,248	\$ 46,444,896
Public safety	100,359,092	109,468,681	108,407,083	135,342,370	160,865,682
Physical environment	1,769,398	1,772,521	1,056,702	1,023,334	966,810
Transportation	42,912,026	37,875,723	35,216,690	49,032,069	36,484,592
Economic environment	3,485,426	3,144,006	3,612,741	3,791,880	3,228,885
Human services	11,110,019	17,232,483	8,007,106	17,730,542	13,539,367
Culture and recreation	23,193,398	26,520,443	26,559,815	34,154,416	38,009,264
Court related	6,613,985	9,108,822	9,152,214	10,012,479	10,152,380
Interest on long term debt	9,092,281	8,532,606	8,980,193	8,026,253	6,888,857
Total governmental activities expenses	<u>236,943,404</u>	<u>249,822,823</u>	<u>237,891,170</u>	<u>301,427,591</u>	<u>316,580,733</u>
Business-type activities:					
Utilities	39,091,110	41,169,304	42,930,636	45,225,364	48,153,997
Solid waste	18,832,837	19,950,180	18,384,333	19,279,689	20,766,134
Golf course	1,341,333	1,476,604	-	-	-
Convention center	916,101	872,668	1,010,914	613,639	586,238
Total business-type activities	<u>60,181,381</u>	<u>63,468,756</u>	<u>62,325,883</u>	<u>65,118,692</u>	<u>69,506,369</u>
Total primary government expenses	<u>\$ 297,124,785</u>	<u>\$ 313,291,579</u>	<u>\$ 300,217,053</u>	<u>\$ 366,546,283</u>	<u>\$ 386,087,102</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services					
General government	\$ 42,463,335	\$ 41,118,744	\$ 41,886,268	\$ 44,861,978	\$ 12,093,107
Public safety	6,985,775	10,659,040	11,554,996	14,111,871	20,126,352
Physical environment	368,516	577,514	593,611	1,046,978	1,496,981
Transportation	10,146,889	14,163,016	18,780,325	16,556,170	9,285,579
Economic environment	134,720	53,137	-	-	16,511
Human services	116,424	103,762	93,388	175,049	69,128
Culture and recreation	7,463,023	9,153,321	10,662,244	14,121,139	16,593,860
Court related	-	-	1,763,068	1,828,631	7,006,492
	<u>67,678,682</u>	<u>75,828,534</u>	<u>85,333,900</u>	<u>92,701,816</u>	<u>66,688,010</u>
Operating Grants and Contributions:					
General government	25,146	25,615	348,291	208,300	43,069
Public safety	4,660,409	6,032,975	5,890,650	4,642,909	4,536,441
Physical environment	1,950,187	1,485,455	1,693,900	2,275,608	42,744
Transportation	661,730	1,155,260	925,255	934,431	1,806,255
Economic environment	43,043	457,589	625,599	1,180,192	2,615,472
Human services	4,900,509	5,099,458	5,164,632	5,444,824	6,059,032
Culture and recreation	1,591,842	614,974	591,886	286,149	589,475
Court related	-	-	268,815	89,385	670,405
	<u>13,832,866</u>	<u>14,871,326</u>	<u>15,509,028</u>	<u>15,061,798</u>	<u>16,362,893</u>
Capital Grants and Contributions:					
General government	-	-	-	-	-
Public safety	21,084	2,795	139,912	334,458	575,363
Physical environment	394,000	-	-	-	511,379
Transportation	16,090,602	7,823,469	38,607,976	13,192,880	52,495,496
Economic environment	-	-	-	-	-
Human services	7,125	-	-	-	-
Culture and recreation	8,917	252,380	6,242,016	-	-
	<u>16,521,728</u>	<u>8,078,644</u>	<u>44,989,904</u>	<u>13,527,338</u>	<u>53,582,238</u>
Total governmental activities program revenues	<u>\$ 98,033,276</u>	<u>\$ 98,778,504</u>	<u>\$ 145,832,832</u>	<u>\$ 121,290,952</u>	<u>\$ 136,633,141</u>

(continued)

**SCHEDULE 2**  
**ST. JOHNS COUNTY, FLORIDA**  
**CHANGES IN NET POSITION,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Expenses</b>					
Governmental activities:					
General government	\$ 44,222,512	\$ 51,320,148	\$ 49,217,182	\$ 42,874,965	\$ 57,561,622
Public safety	156,729,345	167,383,559	184,999,912	171,148,808	188,209,496
Physical environment	5,600,318	753,722	1,120,973	1,594,928	1,002,616
Transportation	45,014,978	69,897,598	56,499,671	55,385,496	59,516,106
Economic environment	4,205,807	5,403,223	10,478,287	17,986,800	40,333,448
Human services	14,506,084	14,465,000	15,876,081	15,719,183	15,890,296
Culture and recreation	37,619,826	39,334,378	42,695,502	30,525,286	80,332,852
Court related	8,295,550	8,922,458	9,158,398	8,734,093	10,232,210
Interest on long term debt	8,077,106	7,585,493	7,175,787	6,151,956	5,814,967
Total governmental activities expenses	<u>324,271,526</u>	<u>365,065,579</u>	<u>377,221,793</u>	<u>350,121,515</u>	<u>458,893,613</u>
Business-type activities:					
Utilities	51,617,865	54,063,083	56,422,201	56,748,846	63,971,680
Solid waste	22,374,166	24,500,819	26,495,481	28,139,318	30,527,733
Golf course	-	-	-	-	-
Convention center	588,345	529,822	296,607	225,771	-
Total business-type activities	<u>74,580,376</u>	<u>79,093,724</u>	<u>83,214,289</u>	<u>85,113,935</u>	<u>94,499,413</u>
Total primary government expenses	<u>\$ 398,851,902</u>	<u>\$ 444,159,303</u>	<u>\$ 460,436,082</u>	<u>\$ 435,235,450</u>	<u>\$ 553,393,026</u>
<b>Program Revenues</b>					
Governmental activities:					
Charges for services					
General government	\$ 15,229,595	\$ 23,840,051	\$ 17,789,916	\$ 17,043,717	\$ 25,988,053
Public safety	23,356,850	24,848,357	25,389,591	32,983,836	33,701,506
Physical environment	2,058,395	2,394,460	3,059,061	3,706,746	4,115,113
Transportation	13,371,749	13,473,325	17,972,168	19,417,100	24,157,821
Economic environment	160,888	99,706	236,539	173,404	267,914
Human services	77,080	115,800	79,395	92,372	112,535
Culture and recreation	20,052,323	20,443,660	13,606,892	16,978,998	37,551,001
Court related	7,365,929	4,360,161	6,253,614	10,685,587	10,162,409
	<u>81,672,809</u>	<u>89,575,520</u>	<u>84,387,176</u>	<u>101,081,760</u>	<u>136,056,352</u>
Operating Grants and Contributions:					
General government	177,273	149,643	259,639	126,934	5,187,201
Public safety	30,595,937	8,036,826	10,144,799	7,848,041	7,818,295
Physical environment	122,769	-	-	121,600	116,800
Transportation	1,747,303	1,803,144	1,848,584	1,546,565	2,062,271
Economic environment	968,424	416,821	585,519	1,879,646	37,004,305
Human services	6,518,601	7,413,377	58,518,220	21,617,315	8,532,157
Culture and recreation	1,657,741	208,234	4,549,246	6,581,119	30,629,609
Court related	175,387	664,049	121,455	164,466	116,035
	<u>41,963,435</u>	<u>18,692,094</u>	<u>76,027,462</u>	<u>39,885,686</u>	<u>91,466,673</u>
Capital Grants and Contributions:					
General government	286,095	-	-	615,480	2,318,547
Public safety	314,320	121,521	21,268	1,560,023	566,450
Physical environment	308,581	702,093	588,456	1,160,342	981,176
Transportation	50,090,433	82,705,251	104,628,480	15,713,401	51,300,668
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	134,542	44,886	700,808	458,400	1,532,036
	<u>51,133,971</u>	<u>83,573,751</u>	<u>105,939,012</u>	<u>19,507,646</u>	<u>56,698,877</u>
Total governmental activities program revenues	<u>\$ 174,770,215</u>	<u>\$ 191,841,365</u>	<u>\$ 266,353,650</u>	<u>\$ 160,475,092</u>	<u>\$ 284,221,902</u>

(continued)

**SCHEDULE 2**  
**ST. JOHNS COUNTY, FLORIDA**  
**CHANGES IN NET POSITION,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2013	2014	2015	2016	2017
<b>Program Revenues</b>					
Business-type activities:					
Fines and Charges for Services					
Utilities	\$ 36,176,480	\$ 37,103,770	\$ 40,619,291	\$ 45,434,031	\$ 49,218,506
Solid waste	18,690,559	19,297,954	20,168,857	21,278,664	23,351,284
Golf course	1,087,990	1,044,964	-	-	-
Convention center	1,366,779	1,360,726	1,371,417	1,220,299	1,144,376
	<u>57,321,808</u>	<u>58,807,414</u>	<u>62,159,565</u>	<u>67,932,994</u>	<u>73,714,166</u>
Operating Grants and Contributions:					
Utilities	209,801	89,724	25,556	1,585,316	-
Solid waste	42,987	-	-	-	-
	<u>252,788</u>	<u>89,724</u>	<u>25,556</u>	<u>1,585,316</u>	<u>-</u>
Capital Grants and Contributions:					
Utilities	2,078,350	3,250,573	13,315,023	36,872,225	23,690,146
Convention center	25,951	-	-	-	-
	<u>2,104,301</u>	<u>3,250,573</u>	<u>13,315,023</u>	<u>36,872,225</u>	<u>23,690,146</u>
Total business-type activities program revenues	<u>\$ 59,678,897</u>	<u>\$ 62,147,711</u>	<u>\$ 75,500,144</u>	<u>\$ 106,390,535</u>	<u>\$ 97,404,312</u>
<b>Net (Expenses) Revenues</b>					
Governmental activities	\$ (144,122,558)	\$ (151,044,319)	\$ (92,058,338)	\$ (180,136,639)	\$ (179,947,592)
Business-type activities	(502,484)	(1,321,045)	13,174,267	41,271,843	27,897,943
Total primary government net (expense) revenues	<u>\$ (144,625,042)</u>	<u>\$ (152,365,364)</u>	<u>\$ (78,884,071)</u>	<u>\$ (138,864,796)</u>	<u>\$ (152,049,649)</u>
<b>General Revenues and Other</b>					
<b>Changes in Net Position</b>					
Governmental activities:					
Taxes:					
Property taxes	\$ 125,829,724	\$ 128,922,091	\$ 136,704,969	\$ 141,977,948	\$ 154,614,122
Communication services tax	2,088,801	2,284,924	2,295,948	2,232,246	2,635,175
Tourist development tax	7,344,606	8,220,259	9,161,380	9,905,875	9,988,962
Local option gas tax	-	-	-	6,854,602	7,048,250
Shared and other intergovernmental revenues	9,333,363	6,785,968	7,596,158	6,463,924	29,902,374
Unrestricted earnings on investments	469,285	904,859	2,471,508	1,856,927	1,580,819
Miscellaneous	8,750,755	1,859,954	1,851,297	1,711,544	1,824,472
Transfers	(384,492)	(1,106,413)	(292,773)	(234,293)	4,010,070
Total governmental activities	<u>153,432,042</u>	<u>147,871,642</u>	<u>159,788,487</u>	<u>170,768,773</u>	<u>211,604,244</u>
Business-type activities:					
Franchise taxes	593,635	659,238	288,370	-	-
Unrestricted earnings on investments	187,169	488,658	1,172,579	1,381,471	601,013
Miscellaneous	3,600,679	3,575,300	-	-	(102,577)
Transfers	384,492	1,106,413	292,773	234,293	(4,010,070)
Total business-type activities	<u>4,765,975</u>	<u>5,829,609</u>	<u>1,753,722</u>	<u>1,615,764</u>	<u>(3,511,634)</u>
Total primary government	<u>\$ 158,198,017</u>	<u>\$ 153,701,251</u>	<u>\$ 161,542,209</u>	<u>\$ 172,384,537</u>	<u>\$ 208,092,610</u>
<b>Changes in Net Position</b>					
Governmental activities	\$ 9,309,484	\$ (3,172,677)	\$ 67,730,149	\$ (9,367,866)	\$ 31,656,652
Business-type activities	4,263,491	4,508,564	14,927,989	42,887,607	24,386,309
Total primary government	<u>\$ 13,572,975</u>	<u>\$ 1,335,887</u>	<u>\$ 82,658,138</u>	<u>\$ 33,519,741</u>	<u>\$ 56,042,961</u>

(continued)



**SCHEDULE 2**  
**ST. JOHNS COUNTY, FLORIDA**  
**CHANGES IN NET POSITION,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Program Revenues</b>					
Business-type activities:					
Fines and Charges for Services					
Utilities	\$ 50,283,993	\$ 54,396,073	\$ 58,535,330	\$ 61,412,654	\$ 70,718,646
Solid waste	24,371,377	25,225,047	27,163,758	29,137,912	29,202,206
Golf course	-	-	-	-	-
Convention center	1,204,895	1,240,514	1,094,587	126,063	-
	<u>75,860,265</u>	<u>80,861,634</u>	<u>86,793,675</u>	<u>90,676,629</u>	<u>99,920,852</u>
Operating Grants and Contributions:					
Utilities	-	-	-	-	-
Solid waste	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Grants and Contributions:					
Utilities	23,831,361	30,789,457	37,027,304	29,096,002	34,447,415
Convention center	-	-	-	-	-
	<u>23,831,361</u>	<u>30,789,457</u>	<u>37,027,304</u>	<u>29,096,002</u>	<u>34,447,415</u>
Total business-type activities program revenues	<u>\$ 99,691,626</u>	<u>\$ 111,651,091</u>	<u>\$ 123,820,979</u>	<u>\$ 119,772,631</u>	<u>\$ 134,368,267</u>
<b>Net (Expenses) Revenues</b>					
Governmental activities	\$ (149,501,311)	\$ (173,224,214)	\$ (110,868,143)	\$ (189,646,423)	\$ (174,671,711)
Business-type activities	25,111,250	32,557,367	40,606,690	34,658,696	39,868,854
Total primary government net (expense) revenues	<u>\$ (124,390,061)</u>	<u>\$ (140,666,847)</u>	<u>\$ (70,261,453)</u>	<u>\$ (154,987,727)</u>	<u>\$ (134,802,857)</u>
<b>General Revenues and Other Changes in Net Position</b>					
Governmental activities:					
Taxes:					
Property taxes	\$ 167,407,180	\$ 181,766,713	\$ 199,692,395	\$ 208,461,937	\$ 227,979,182
Communication services tax	2,250,357	2,390,666	2,535,730	4,338,466	2,628,727
Tourist development tax	11,162,486	12,104,289	9,203,218	14,386,391	22,200,250
Local option gas tax	7,407,847	7,520,514	11,108,552	11,969,058	12,085,974
Shared and other intergovernmental revenues	31,520,255	33,366,108	26,376,071	32,702,289	38,993,156
Unrestricted earnings on investments	2,750,132	8,660,196	9,422,776	(738,725)	(10,108,934)
Miscellaneous	3,581,976	2,163,581	3,514,074	4,749,766	6,170,679
Transfers	1,028,008	(244,370)	(264,373)	76,734	5,521,370
Total governmental activities	<u>227,108,241</u>	<u>247,727,697</u>	<u>261,588,443</u>	<u>275,945,916</u>	<u>305,470,404</u>
Business-type activities:					
Franchise taxes	-	-	-	-	-
Unrestricted earnings on investments	258,669	4,606,437	4,381,668	(764,892)	(6,244,635)
Miscellaneous	163,355	14,439	40,494	48,687	(94,700)
Transfers	(1,028,008)	244,370	264,373	(76,734)	(5,521,370)
Total business-type activities	<u>(605,984)</u>	<u>4,865,246</u>	<u>4,686,535</u>	<u>(792,939)</u>	<u>(11,860,705)</u>
Total primary government	<u>\$ 226,502,257</u>	<u>\$ 252,592,943</u>	<u>\$ 266,274,978</u>	<u>\$ 275,152,977</u>	<u>\$ 293,609,699</u>
<b>Changes in Net Position</b>					
Governmental activities	\$ 77,606,930	\$ 74,503,483	\$ 150,720,300	\$ 86,299,493	\$ 130,798,693
Business-type activities	24,505,266	37,422,613	45,293,225	33,865,757	28,008,149
Total primary government	<u>\$ 102,112,196</u>	<u>\$ 111,926,096</u>	<u>\$ 196,013,525</u>	<u>\$ 120,165,250</u>	<u>\$ 158,806,842</u>

(concluded)

**SCHEDULE 3**  
**ST. JOHNS COUNTY, FLORIDA**  
**FUND BALANCES, GOVERNMENTAL FUNDS,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2013	2014	2015	2016	2017
<b>General Fund</b>					
Nonspendable	\$ 574,110	\$ 3,748,240	\$ 2,883,189	\$ 2,657,953	\$ 2,782,624
Restricted	255,207	283,564	290,808	290,334	293,933
Assigned	-	-	-	-	-
Unassigned	47,341,190	48,856,014	47,570,801	48,162,987	35,327,426
<b>Total General Fund</b>	<b>\$ 48,170,507</b>	<b>\$ 52,887,818</b>	<b>\$ 50,744,798</b>	<b>\$ 51,111,274</b>	<b>\$ 38,403,983</b>
<b>All Other Governmental Funds</b>					
Nonspendable	\$ 607,695	\$ 727,113	\$ 622,558	\$ 628,896	\$ 328,831
Restricted	55,248,574	53,352,464	67,196,024	69,975,850	72,554,688
Committed	252,619	274,450	225,361	281,671	198,635
Assigned	40,989,272	34,638,052	41,047,447	44,395,090	39,854,612
Unassigned	(757,332)	(1,515,323)	(2,520,338)	(1,702,192)	(1,190,552)
<b>Total all other governmental funds</b>	<b>\$ 96,340,828</b>	<b>\$ 87,476,756</b>	<b>\$ 106,571,052</b>	<b>\$ 113,579,315</b>	<b>\$ 111,746,214</b>

(continued)

**SCHEDULE 3**  
**ST. JOHNS COUNTY, FLORIDA**  
**FUND BALANCES, GOVERNMENTAL FUNDS,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2018	2019	2020	2021	2022
<b>General Fund</b>					
Nonspendable	\$ 1,876,725	\$ 6,119,573	\$ 8,334,589	\$ 5,113,040	\$ 2,758,295
Restricted	307,347	1,930,769	2,856,806	129,594	109,501
Assigned	8,459	13,499	7,894,473	43,122,889	42,817,435
Unassigned	<u>63,373,969</u>	<u>73,967,004</u>	<u>110,077,346</u>	<u>68,951,457</u>	<u>55,690,685</u>
<b>Total General Fund</b>	<u>\$ 65,566,500</u>	<u>\$ 82,030,845</u>	<u>\$ 129,163,214</u>	<u>\$ 117,316,980</u>	<u>\$ 101,375,916</u>
<b>All Other Governmental Funds</b>					
Nonspendable	\$ -	\$ -	\$ 346,922	\$ 575,678	\$ 803,747
Restricted	81,185,704	86,758,238	99,965,690	140,270,070	176,828,776
Committed	270,643	15,330,425	6,752,545	-	-
Assigned	43,737,279	53,286,737	75,276,718	96,187,204	141,341,971
Unassigned	<u>(1,917,096)</u>	<u>(14,879,503)</u>	<u>(12,114,508)</u>	<u>(8,977,695)</u>	<u>(7,025,212)</u>
<b>Total all other governmental funds</b>	<u>\$ 123,276,530</u>	<u>\$ 140,495,897</u>	<u>\$ 170,227,367</u>	<u>\$ 228,055,257</u>	<u>\$ 311,949,282</u>

(concluded)

**Schedule 4**  
**ST. JOHNS COUNTY, FLORIDA**  
**CHANGES IN FUND BALANCES,**  
**GOVERNMENTAL FUNDS,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2013	2014	2015	2016	2017
<b>Revenues</b>					
Taxes	\$ 135,263,131	\$ 139,427,274	\$ 148,162,297	\$ 160,970,671	\$ 174,494,966
Special assessments	7,103,347	9,495,586	8,562,206	11,992,792	12,659,790
Licenses and permits	6,993,671	6,740,934	7,560,131	9,124,080	10,956,246
Intergovernmental	45,768,736	45,479,725	47,083,136	49,126,377	47,378,508
Charges for services	29,714,847	34,157,049	39,420,555	40,840,617	41,966,072
Fines and forfeitures	2,417,386	2,825,572	5,100,101	4,515,351	5,086,220
Contributions	458,041	620,522	222,612	446,990	314,254
Investment income	441,093	849,467	2,347,475	1,828,564	1,580,820
Miscellaneous revenue	1,586,880	1,456,052	1,851,296	1,711,544	1,953,172
<b>Total revenues</b>	<b>229,747,132</b>	<b>241,052,181</b>	<b>260,309,809</b>	<b>280,556,986</b>	<b>296,390,048</b>
<b>Expenditures</b>					
Current:					
General government	34,936,830	34,424,372	38,080,978	38,508,526	37,317,760
Public safety	97,333,608	106,255,265	108,873,123	121,599,099	150,001,942
Physical environment	1,719,504	1,614,707	1,027,646	966,643	876,390
Transportation	30,880,534	27,603,099	37,986,839	37,375,304	47,751,397
Economic environment	3,458,785	2,966,699	3,567,617	3,683,528	3,179,350
Human services	10,683,490	11,688,439	12,289,836	12,336,688	12,869,552
Culture and recreation	21,139,487	24,081,510	26,668,542	30,450,189	32,382,147
Court related	6,575,878	9,123,640	13,501,206	9,772,427	9,900,248
Capital outlay	16,994,935	15,513,121	7,697,435	2,104,598	9,257,135
Debt service:					
Principal retirement	8,835,982	8,948,993	9,267,834	10,712,916	12,486,154
Interest and fiscal charges	8,742,030	8,978,887	8,466,488	8,767,699	8,573,216
Arbitrage rebate	-	9,874	-	-	-
Issuance costs	796,785	40,250	1,066,394	7,000	17,000
<b>Total expenditures</b>	<b>242,097,848</b>	<b>251,248,856</b>	<b>268,493,938</b>	<b>276,284,617</b>	<b>324,612,291</b>
Excess of revenues over (under) expenditures	(12,350,716)	(10,196,675)	(8,184,129)	4,272,369	(28,222,243)
<b>Other Financing Sources (uses):</b>					
Transfers in	22,190,376	24,250,511	17,499,050	15,249,859	19,750,203
Transfers out	(22,574,868)	(25,356,924)	(17,791,823)	(15,484,152)	(15,740,133)
Long-term debt issued	2,882,000	6,736,879	17,500,000	1,697,000	6,926,000
Refunding debt issued	41,030,000	-	74,870,000	-	-
Right to use leases	3,565,279	-	1,499,909	1,361,807	2,380,485
Payment to escrow agent	(43,973,931)	-	(86,204,222)	-	-
Premium (discount) on long-term debt issued	-	-	10,322,127	-	-
Sale of capital assets	8,170,525	419,448	7,591,741	277,856	365,296
<b>Total other financing sources (uses):</b>	<b>11,289,381</b>	<b>6,049,914</b>	<b>25,286,782</b>	<b>3,102,370</b>	<b>13,681,851</b>
<b>Net change in fund balances</b>	<b>\$ (1,061,335)</b>	<b>\$ (4,146,761)</b>	<b>\$ 17,102,653</b>	<b>\$ 7,374,739</b>	<b>\$ (14,540,392)</b>
Debt service as a percentage of non capital expenditures	8.63%	8.04%	8.56%	7.90%	7.44%

(continued)

**Schedule 4**  
**ST. JOHNS COUNTY, FLORIDA**  
**CHANGES IN FUND BALANCES,**  
**GOVERNMENTAL FUNDS,**  
**LAST TEN FISCAL YEARS**

	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Revenues</b>					
Taxes	\$ 188,482,551	\$ 204,021,325	\$ 218,821,560	\$ 235,143,868	\$ 261,503,831
Special assessments	16,673,486	19,463,714	27,639,689	33,252,115	41,857,411
Licenses and permits	13,067,248	13,116,216	11,288,672	15,880,833	15,732,585
Intergovernmental	75,305,650	53,798,661	110,137,639	87,422,953	143,132,906
Charges for services	46,524,722	46,069,041	40,196,674	47,493,932	67,945,806
Fines and forfeitures	4,781,496	4,955,113	5,270,887	4,298,258	4,626,593
Contributions	1,274,374	6,287,025	1,305,207	5,668,198	9,113,810
Investment income	2,750,131	8,648,110	9,428,933	(738,874)	(10,112,650)
Miscellaneous revenue	1,986,562	2,065,962	1,293,794	2,596,005	2,312,775
<b>Total revenues</b>	<b>350,846,220</b>	<b>358,425,167</b>	<b>425,383,055</b>	<b>431,017,288</b>	<b>536,113,067</b>
<b>Expenditures</b>					
Current:					
General government	38,541,512	41,843,090	43,409,677	43,650,644	49,562,401
Public safety	147,334,957	153,259,348	168,198,747	183,267,977	184,592,452
Physical environment	5,570,117	1,034,938	1,201,914	1,211,479	1,026,981
Transportation	38,822,905	41,554,075	42,863,363	47,182,618	49,666,554
Economic environment	4,154,630	5,309,499	10,387,142	24,344,430	44,751,180
Human services	13,858,388	13,746,476	14,924,897	15,558,495	15,578,976
Culture and recreation	35,055,540	37,409,420	40,488,861	28,753,510	72,226,367
Court related	8,181,693	8,569,131	8,264,324	8,888,038	9,957,920
Capital outlay	5,987,873	4,906,852	13,636,085	12,838,960	26,204,907
Debt service:					
Principal retirement	13,160,212	12,140,207	14,396,591	15,471,474	20,486,389
Interest and fiscal charges	8,263,987	7,881,166	7,646,012	6,636,424	5,794,622
Arbitrage rebate	-	-	-	-	-
Issuance costs	-	-	-	-	-
<b>Total expenditures</b>	<b>318,931,814</b>	<b>327,654,202</b>	<b>365,417,613</b>	<b>387,804,049</b>	<b>479,848,749</b>
Excess of revenues over (under) expenditures	31,914,406	30,770,965	59,965,442	43,213,239	56,264,318
<b>Other Financing Sources (uses):</b>					
Transfers in	17,306,815	32,661,655	35,008,821	33,503,019	69,702,170
Transfers out	(16,278,807)	(32,897,284)	(35,260,273)	(33,425,823)	(70,394,752)
Long-term debt issued	2,009,000	-	16,046,800	2,681,951	10,335,346
Refunding debt issued	-	10,840,000	-	51,990,000	51,800,000
Right to use leases	1,768,594	5,298,905	203,045	-	833,090
Payment to escrow agent	-	(15,138,513)	-	(52,219,038)	(51,745,131)
Premium (discount) on long-term debt issued	-	1,747,148	-	-	-
Sale of capital assets	1,864,919	400,836	900,004	238,308	1,157,920
<b>Total other financing sources (uses):</b>	<b>6,670,521</b>	<b>2,912,747</b>	<b>16,898,397</b>	<b>2,768,417</b>	<b>11,688,643</b>
<b>Net change in fund balances</b>	<b>\$ 38,584,927</b>	<b>\$ 33,683,712</b>	<b>\$ 76,863,839</b>	<b>\$ 45,981,656</b>	<b>\$ 67,952,961</b>
Debt service as a percentage of non capital expenditures	7.59%	6.81%	6.84%	6.69%	6.37% (concluded)

**SCHEDULE 5**  
**ST. JOHNS COUNTY, FLORIDA**  
 ASSESSED VALUE AND ACTUAL VALUE  
 OF TAXABLE PROPERTY,<sup>a</sup>  
 LAST TEN FISCAL YEARS

Fiscal Year	Taxable Value Real Property	Taxable Value Personal Property	Taxable Value Centrally Assessed	Total Taxable Value	Total Direct Tax Rate <sup>b</sup>
2012/13	\$ 16,290,224,566	\$ 695,545,687	\$ 21,844,470	\$ 17,007,614,723	5.9371
2013/14	\$ 16,777,056,091	\$ 695,055,988	\$ 23,129,846	\$ 17,495,241,925	5.9371
2014/15	\$ 17,845,549,178	\$ 706,397,144	\$ 27,123,973	\$ 18,579,070,295	5.9371
2015/16	\$ 19,484,986,294	\$ 743,519,629	\$ 31,566,566	\$ 20,260,072,489	5.8746
2016/17	\$ 21,201,210,510	\$ 829,777,860	\$ 34,986,118	\$ 22,065,974,488	5.8671
2017/18	\$ 22,912,016,854	\$ 919,720,891	\$ 36,939,670	\$ 23,868,677,415	5.8671
2018/19	\$ 24,949,754,209	\$ 983,598,778	\$ 37,618,440	\$ 25,970,971,427	5.8671
2019/20	\$ 27,407,993,263	\$ 1,045,979,904	\$ 37,723,415	\$ 28,491,696,582	5.8671
2020/21	\$ 33,378,144,323	\$ 1,266,598,067	\$ 38,230,616	\$ 34,682,973,006	5.5141
2021/22	\$ 39,396,747,085	\$ 1,418,447,472	\$ 41,422,956	\$ 40,856,617,513	5.5141

Source: St. Johns County Property Appraiser

Notes: The County assesses property annually. Property is assessed at fair market value, therefore the estimated actual value

a. Property is assessed at the fair market value determined by guidelines provided by the Florida Department of Revenue.

b. Per \$1,000 of value.

**SCHEDULE 6**  
**ST. JOHNS COUNTY, FLORIDA**  
DIRECT AND OVERLAPPING  
PROPERTY TAX RATES,  
LAST TEN FISCAL YEARS

	(per \$1000 of taxable value)				
	2012/13	2013/14	2014/15	2015/16	2016/17
Board of County Commissioners					
General Fund	5.3900	5.3900	5.3900	5.1475	5.1200
Transportation Trust	0.5300	0.5300	0.5300	0.7100	0.7300
County Health Unit	0.0171	0.0171	0.0171	0.0171	0.0171
\$8,190,000 Debt Service					
General County	5.9371	5.9371	5.9371	5.8746	5.8671
School Board					
School District	5.4350	5.2960	5.0940	4.9800	4.6190
School Board	2.2480	2.2480	2.2480	2.2480	2.2480
School Board	7.6830	7.5440	7.3420	7.2280	6.8670
Total County-wide	13.6201	13.4811	13.2791	13.1026	12.7341
Municipalities					
City of St. Augustine	7.5000	7.5000	7.5000	7.5000	7.5000
Town of Hastings (1)	9.2397	8.6000	8.6000	8.5375	8.3552
City of St. Augustine Beach	2.3992	2.3992	2.3992	2.3992	2.3992
Beach Bond	0.0787	0.0800	0.0800	0.5000	0.5000
Special Districts					
Water Management	0.3313	0.3283	0.3164	0.3023	0.2885
Fire	1.4000	1.4000	1.4000	1.4625	1.4700
Anastasia Mosquito Control	0.1325	0.1312	0.2450	0.1773	0.2150
St. Augustine Port, Waterway and Beach District	0.0638	0.0638	0.0638	0.0638	0.0638
Vilano Street Lighting	0.0500	0.0500	0.0500	0.0500	0.0500
St. Augustine South Lighting	0.2100	0.2100	0.2100	0.2100	0.2100
Ponte Vedra Beach MSD	0.3430	0.3750	0.3750	0.0375	0.3750
Florida Inland Navigation	0.0345	0.0345	0.0345	0.0320	0.0320
Summer Haven MSTU	10.0000	8.5000	8.5000	8.5000	8.5000

(continued)

Source: St. Johns County Tax Collector

(1) The Town of Hastings dissolved on February 28, 2018.

**SCHEDULE 6**  
**ST. JOHNS COUNTY, FLORIDA**  
DIRECT AND OVERLAPPING  
PROPERTY TAX RATES,  
LAST TEN FISCAL YEARS

	(per \$1000 of taxable value)				
	<u>2017/18</u>	<u>2018/19</u>	<u>2019/20</u>	<u>2020/21</u>	<u>2021/22</u>
Board of County Commissioners					
General Fund	5.1000	5.1000	4.9500	4.6537	4.6537
Transportation Trust	0.7500	0.7500	0.9000	0.8444	0.8444
County Health Unit	0.0171	0.0171	0.0171	0.0160	0.0160
\$8,190,000 Debt Service					
General County	5.8671	5.8671	5.8671	5.5141	5.5141
School Board					
School District	4.2950	4.0300	3.8880	3.7050	3.2350
School Board	2.2480	2.2480	2.2480	2.2480	2.2480
School Board	6.5430	6.2780	6.1360	5.9530	5.4830
Total County-wide	12.4101	12.1451	12.0031	11.4671	10.9971
Municipalities					
City of St. Augustine	7.5000	7.5000	7.5000	7.5000	7.5000
Town of Hastings (1)	0.0000	0.0000	0.0000	0.0000	0.0000
City of St. Augustine Beach	2.3992	2.3992	2.3992	2.4500	2.4500
Beach Bond	0.5000	0.5000	0.5000	0.5000	0.5000
Special Districts					
Water Management	0.2724	0.2562	0.2414	0.2189	0.1974
Fire	1.4700	1.4700	1.4700	1.3813	1.3813
Anastasia Mosquito Control	0.2150	0.2200	0.2100	0.2050	0.1900
St. Augustine Port, Waterway and Beach District	0.0638	0.0638	0.0638	0.0598	0.0598
Vilano Street Lighting	0.0500	0.0500	0.0500	0.0473	0.0320
St. Augustine South Lighting	0.2100	0.2100	0.2100	0.1968	0.1350
Ponte Vedra Beach MSD	0.3750	0.3750	0.3750	0.3750	0.2700
Florida Inland Navigation	0.0320	0.0320	0.0320	0.0320	0.0320
Summer Haven MSTU	8.5000	8.5000	8.5000	7.3392	7.3392

(1) The Town of Hastings dissolved on February 28, 2018.



**SCHEDULE 7**  
**ST. JOHNS COUNTY, FLORIDA**  
 PRINCIPAL PROPERTY TAXPAYERS,  
 CURRENT YEAR AND TEN YEARS AGO

Taxpayer	Fiscal Year 2022			Fiscal Year 2012		
	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Florida Power & Light	\$ 409,992,450	1	1.00%	\$ 139,184,990	1	0.68%
Ponte Vedra Corp	102,208,174	2	0.25%	66,025,977	2	0.32%
PGA Tour Inc	76,132,104	3	0.19%			
Northrop Grumman Systems Corp	73,230,836	4	0.18%			
The Elysian AL LP	53,511,206	5	0.13%			
Bluegreen Vacations Unlimited	40,640,948	6	0.10%	38,533,754	5	0.22%
Flagler Hospital Inc	39,934,966	7	0.10%			
CPG Partners	39,575,300	8	0.10%	20,810,562	8	0.10%
The Landing Two LLC	38,999,996	9	0.10%			
CWI Sawgrass Hotel LLC	38,799,086	10	0.09%			
BellSouth Telecommunications				45,756,875	4	0.19%
MLQ SGR REO LLC				47,083,701	3	0.23%
Ring Power Corporation				22,701,348	6	0.11%
Florida East Coast Railway, LLC				19,164,721	10	0.09%
LVP St Augustine Outlets LLC				22,507,605	7	0.11%
Cobblestone Village St Augustine				19,367,208	9	0.09%
	<u>\$ 913,025,066</u>		<u>2.23%</u>	<u>\$ 441,136,741</u>		<u>2.14%</u>
Total						

Source: St. Johns County Tax Collector

**SCHEDULE 8**  
**ST. JOHNS COUNTY, FLORIDA**  
PROPERTY TAX LEVIES AND COLLECTIONS,  
LAST TEN FISCAL YEARS

Fiscal Year	Property Taxes Levied	Current Tax Collections (1)	Percentage of Levy	Delinquent Tax Collections	Total Tax Collections	Total Percentage of Levy Collected
2012/13	\$ 123,347,554	\$ 118,930,176	96.42%	\$ 390,553	\$ 119,320,709	96.74%
2013/14	\$ 126,858,600	\$ 122,272,125	96.38%	\$ 272,640	\$ 122,544,765	96.60%
2014/15	\$ 134,742,204	\$ 129,814,700	96.34%	\$ 238,842	\$ 130,053,542	96.52%
2015/16	\$ 146,862,447	\$ 141,462,701	96.32%	\$ 361,920	\$ 141,824,621	96.57%
2016/17	\$ 159,976,770	\$ 154,168,060	96.37%	\$ 278,537	\$ 154,446,596	96.54%
2017/18	\$ 173,072,443	\$ 166,661,316	96.30%	\$ 347,940	\$ 167,009,256	96.50%
2018/19	\$ 188,326,749	\$ 181,252,597	96.24%	\$ 365,392	\$ 181,617,989	96.44%
2019/20	\$ 206,584,718	\$ 202,676,854	98.11%	\$ 510,826	\$ 203,187,680	98.36%
2020/21	\$ 215,776,978	\$ 207,804,837	96.31%	\$ 474,802	\$ 208,279,639	96.53%
2021/22	\$ 236,256,488	\$ 227,189,815	96.16%	\$ 576,425	\$ 227,766,240	96.41%

(1) Aggregate current taxes collected as of close of fiscal year which includes statutory discounts actually taken of 4% in the first month declining one percent each month thereafter.

Source: St. Johns County Tax Collector

**SCHEDULE 9**  
**ST. JOHNS COUNTY, FLORIDA**  
RATIOS OF GENERAL BONDED  
DEBT OUTSTANDING,  
LAST TEN FISCAL YEARS

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St. Johns County, Florida has not issued any General Obligation Bonds over the last ten fiscal years.

**SCHEDULE 10**  
**ST. JOHNS COUNTY, FLORIDA**  
RATIOS OF OUTSTANDING DEBT BY TYPE,  
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities							Right to use Leases
	General Obligation Bonds	Revenue Bonds	Revenue Notes	Special Assessment Bonds	Tax Increment Notes	Financed Purchase Obligations		
2013	\$ -	\$ 199,916,907	\$ 4,437,456	\$ -	\$ 3,773,000	\$ -	\$ 4,419,563	
2014	\$ -	\$ 197,536,216	\$ 4,562,663	\$ -	\$ 3,332,000	\$ -	\$ 4,503,788	
2015	\$ -	\$ 209,951,603	\$ 3,546,655	\$ -	\$ 2,882,000	\$ -	\$ 4,811,609	
2016	\$ -	\$ 201,713,474	\$ 4,212,217	\$ -	\$ 2,423,000	\$ -	\$ 4,467,940	
2017	\$ -	\$ 193,223,345	\$ 8,829,128	\$ -	\$ 1,957,000	\$ -	\$ 4,906,360	
2018	\$ -	\$ 184,426,216	\$ 8,601,162	\$ -	\$ 1,484,000	\$ -	\$ 4,368,818	
2019	\$ -	\$ 173,582,220	\$ 6,385,084	\$ -	\$ 999,000	\$ -	\$ 7,992,594	
2020	\$ -	\$ 163,936,531	\$ 16,180,653	\$ -	\$ 504,000	\$ 3,641,467	\$ 5,520,812	
2021	\$ -	\$ 101,957,849	\$ 65,736,621	\$ -	\$ -	\$ 8,301,789	\$ 631,373	
2022	\$ -	\$ 91,579,034	\$ 66,293,000	\$ -	\$ -	\$ 7,073,085	\$ 894,830	

(continued)

**SCHEDULE 10**  
**ST. JOHNS COUNTY, FLORIDA**  
RATIOS OF OUTSTANDING DEBT BY TYPE,  
LAST TEN FISCAL YEARS

Fiscal Year	Business Type Activities					
	Utility Bonds	Convention Center Bonds	Golf Course Bonds	Revenue Notes	Financed Purchase Obligations	Right to use Leases
2013	\$ 179,644,946	\$ -	\$ 1,267,906	\$ 16,818,114		\$ 4,039,283
2014	\$ 175,171,946	\$ -	\$ 1,233,701	\$ 19,866,553		\$ 3,401,983
2015	\$ 171,644,887	\$ 8,081,000	\$ -	\$ 12,993,264		\$ 2,184,627
2016	\$ 166,453,597	\$ 6,820,000	\$ -	\$ 13,274,450		\$ 1,259,143
2017	\$ 169,557,383	\$ 5,528,000	\$ -	\$ 13,133,318		\$ 427,230
2018	\$ 163,645,930	\$ 4,198,000	\$ -	\$ 22,719,385		\$ 354,934
2019	\$ 157,461,421	\$ 2,834,000	\$ -	\$ 38,643,997		\$ 306,744
2020	\$ 150,976,252	\$ 1,437,000	\$ -	\$ 48,918,903		\$ 269,144
2021	\$ 143,651,972	\$ -	\$ -	\$ 55,186,613	\$ 230,580	\$ 180,758
2022	\$ 136,116,088	\$ -	\$ -	\$ 56,633,807	\$ 191,017	\$ 188,671

(continued)

**SCHEDULE 10**  
**ST. JOHNS COUNTY, FLORIDA**  
RATIOS OF OUTSTANDING DEBT BY TYPE,  
LAST TEN FISCAL YEARS

<u>Total Primary Government</u>			
<u>Fiscal Year</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income</u>	<u>Per Capita</u>
2012	\$ 390,009,886	3.86%	\$ 2,052
2013	\$ 414,317,175	3.80%	\$ 2,148
2014	\$ 409,593,303	3.48%	\$ 2,089
2015	\$ 416,095,645	3.42%	\$ 2,065
2016	\$ 400,623,821	3.11%	\$ 1,931
2017	\$ 397,561,764	2.54%	\$ 1,731
2018	\$ 389,798,445	2.25%	\$ 1,633
2019	\$ 388,205,059	2.12%	\$ 1,526
2020	\$ 391,384,762	1.90%	\$ 1,431
2021	\$ 375,877,555	1.64%	\$ 1,317
2022	\$ 358,969,532	1.46%	\$ 1,210 *

(concluded)

\* Information not yet available. Amounts are based on trend estimates from Schedule 13.

**SCHEDULE 11**  
**ST. JOHNS COUNTY, FLORIDA**  
**PLEDGED-REVENUE COVERAGE,**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Sales Tax Revenue Bonds				Capital Improvement Bonds			
	Revenue	Debt Service		Coverage	Revenue	Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2013	\$ 13,354,239	\$ 3,175,000	\$ 5,002,792	1.63	\$ 4,383,038	\$ 525,000	\$ 797,033	1.66
2014	\$ 14,519,192	\$ 3,305,000	\$ 5,087,152	1.70	\$ 4,770,748	\$ 545,000	\$ 776,623	1.80
2015	\$ 15,814,098	\$ 3,440,000	\$ 5,108,096	1.85	\$ 5,458,912	\$ -	\$ 339,337	8.04
2016	\$ 17,031,159	\$ 4,055,000	\$ 5,325,366	1.82	\$ 5,298,895	\$ 555,000	\$ 610,806	2.27
2017	\$ 17,752,154	\$ 4,165,000	\$ 5,159,962	1.90	\$ 6,569,887	\$ 575,000	\$ 639,714	2.70
2018	\$ 19,082,226	\$ 4,355,000	\$ 4,968,069	2.05	\$ 6,574,064	\$ 590,000	\$ 576,906	2.82
2019	\$ 20,085,955	\$ 3,385,000	\$ 4,030,357	2.71	\$ 7,098,576	\$ 610,000	\$ 553,306	3.05
2020	\$ 19,540,401	\$ 3,690,000	\$ 3,874,944	2.58	\$ 6,835,670	\$ 635,000	\$ 528,906	2.94
2021	\$ 24,454,048	\$ 3,865,000	\$ 3,017,010	3.55	\$ 8,248,241	\$ 665,000	\$ 503,506	3.53
2022	\$ 28,208,935	\$ 4,065,000	\$ 2,150,425	4.54	\$ 10,784,221	\$ 690,000	\$ 476,906	4.62

(continued)

a. Series 2014 Capital Improvement Revenue Refunding Bonds refunded the Series 2005, Capital Improvement Revenue & Refunding Bonds refunded the Series 2005, Capital Improvement Revenue and Refunding Bonds during this fiscal year with current year principal and interest earnings.

**SCHEDULE 11**  
**ST. JOHNS COUNTY, FLORIDA**  
**PLEDGED-REVENUE COVERAGE,**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Transportation Improvement Bonds				St. Johns County Water and Sewer Bonds			
	Revenue	Debt Service		Coverage	Net Revenue with Unit Connection Fees	Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2013	\$ 8,108,438	\$ 1,405,000	\$ 2,443,875	2.11	\$ 12,891,502	\$ 2,470,296	\$ 5,477,824	1.62
2014	\$ 8,386,930	\$ 1,460,000	\$ 2,391,000	2.18	\$ 13,958,651	\$ 2,571,430	\$ 5,622,701	1.70
2015	\$ 8,719,733	\$ 1,510,000	\$ 2,197,880	2.35	\$ 16,675,972	\$ 2,641,114	\$ 5,830,186	1.97
2016	\$ 9,150,467	\$ 1,565,000	\$ 2,081,369	2.51	\$ 18,584,770	\$ 2,656,340	\$ 5,645,183	2.24
2017	\$ 9,641,472	\$ 1,660,000	\$ 2,018,769	2.62	\$ 25,704,151	\$ 3,817,731	\$ 7,122,147	2.35
2018	\$ 10,099,045	\$ 1,725,000	\$ 1,952,369	2.75	\$ 24,688,757	\$ 4,092,058	\$ 7,909,492	2.06
2019	\$ 10,318,136	\$ 1,790,000	\$ 1,883,369	2.81	\$ 30,211,521	\$ 4,174,105	\$ 7,811,994	2.52
2020	\$ 9,663,796	\$ 1,885,000	\$ 1,793,869	2.63	\$ 33,298,506	\$ 4,273,689	\$ 7,703,861	2.78
2021	\$ 10,381,139	\$ 1,975,000	\$ 1,373,806	3.10	\$ 32,916,381	\$ 4,405,629	\$ 7,714,401	2.72
2022	\$ 10,458,387	\$ 2,075,000	\$ 949,244	3.46	\$ 31,578,344	\$ 7,087,058	\$ 4,385,466	2.75

(continued)

b. The Water and Sewer Revenue Bonds, Series 2006 were refunded in fiscal year 2017 with the Water and Sewer Revenue Bonds, Series 2016. No principal and interest were included for Series 2006 in this schedule for 2017.



**SCHEDULE 11**  
**ST. JOHNS COUNTY, FLORIDA**  
 PLEDGED-REVENUE COVERAGE,  
 LAST TEN FISCAL YEARS

<b>Ponte Vedra Water and Sewer Bonds</b>				
Fiscal Year	Net Revenue	Debt Service		Coverage
		Principal	Interest	
2013	\$ 4,610,240	\$ 1,175,000	\$ 2,706,094	1.19
2014	\$ 4,942,398	\$ 1,490,000	\$ 2,658,281	1.19
2015	\$ 5,480,240	\$ 1,550,000	\$ 2,594,881	1.32
2016	\$ 6,525,796	\$ 1,610,000	\$ 2,534,869	1.57
2017	\$ -	\$ -	\$ -	-
2018	\$ -	\$ -	\$ -	-
2019	\$ -	\$ -	\$ -	-
2020	\$ -	\$ -	\$ -	-
2021	\$ -	\$ -	\$ -	-
2022	\$ -	\$ -	\$ -	-

(concluded)

d. The Ponte Vedra Water and Sewer Revenue Bonds, Series 2006 and 2007 were refunded in fiscal year 2017 with the Water and Sewer Revenue Bonds, Series 2016. No principal and interest were included for Series 2006 and 2007 in this schedule for 2017. In addition, the Ponte Vedra Utility System merged with the St Johns Utility System which is reported elsewhere on this schedule.

**SCHEDULE 12**  
**ST. JOHNS COUNTY, FLORIDA**  
LEGAL DEBT MARGIN INFORMATION,  
LAST TEN FISCAL YEARS

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The Constitution of the State of Florida, Section 200.181 Florida Statutes, and St. Johns County, Florida have set no legal debt limit.

**SCHEDULE 13**  
**ST. JOHNS COUNTY, FLORIDA**  
 DEMOGRAPHIC AND  
 ECONOMIC STATISTICS,  
 LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income <sup>a</sup>	Unemployment Rate
2013	201,541	\$ 12,156,922	\$ 58,019	5.2%
2014	207,443	\$ 12,886,864	\$ 59,102	4.8%
2015	213,566	\$ 13,698,259	\$ 60,441	3.8%
2016	226,640	\$ 14,439,811	\$ 61,423	3.9%
2017	229,715	\$ 15,647,080	\$ 64,177	2.7%
2018	238,742	\$ 17,327,679	\$ 68,149	2.5%
2019	264,672	\$ 18,302,090	\$ 71,577	2.2%
2020	273,425	\$ 20,609,326	\$ 76,387	3.8%
2021	285,406	\$ 22,850,175	\$ 80,062	2.9%
2022	296,767	\$ 24,602,000 *	\$ 82,900 *	2.2%

\* Information not yet available. Amounts are estimated based on population and per capita trends.

Source: Florida Office of Economic and Demographic Research and the Federal Reserve Bank of St. Louis.

Note: a. These data were derived by dividing each type of income by the total population of the area, not just the segment of the population receiving that type of income. All per capita figures are prepared by the Bureau of Economic Analysis using Bureau of the Census population data.

**SCHEDULE 14**  
**ST. JOHNS COUNTY, FLORIDA**  
**PRINCIPAL EMPLOYERS,**  
**CURRENT YEAR AND NINE YEARS AGO**

<u>Employer</u>	<u>2022</u>			<u>2013</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
St. Johns County School District	6,299	1	4.24%	3,738	1	2.94%
Flagler Hospital	1,221	3	0.82%	1,887	2	1.49%
St. Johns County BOCC	1,380	2	0.93%	1,700	3	1.34%
Northrop Grumman	1,100	4	0.74%	1,100	4	0.87%
Florida National Guard	900	5	0.61%	936	6	0.76%
PGA Tour, Inc.	964	6	0.65%	650	8	0.74%
St. Johns County Sheriff's Office	-	7	0.00%			
Florida School for the Deaf & Blind	689	8	0.46%	684	7	0.54%
Carlisle Interconnect Technologies	-	9	0.00%			
Ring Power	560	10	0.38%	500	10	0.39%
Community Hospice of N.E. Florida				959	5	0.76%
Flagler College				546	9	0.43%
	<u>13,113</u>		<u>10.59%</u>	<u>12,700</u>		<u>10.26%</u>

Source: St Johns County Chamber of Commerce

**SCHEDULE 15**  
**ST. JOHNS COUNTY, FLORIDA**  
 ACTUAL FULL-TIME EQUIVALENT COUNTY GOVERNMENT  
 EMPLOYEES BY FUNCTION,  
 LAST TEN FISCAL YEARS

<u>Function /Program</u>	<u>Actual Full-Time Equivalent Employees as of September 30</u>				
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
General Government	327	337	356.5	355	361
Public Safety - Fire/Rescue	379	376.5	400	402	420
Public Safety - Sheriff	580	579	576	618	732
Physical Environment	172.5	171	170	166	177
Transportation	140	140	140	140	140
Economic Environment	8	8	9	9	9
Human Services	65.5	62	69	73	75
Culture/Recreation	169	167.5	199	206	196
Other Uses	2	2	2	2	2
Court Related Expenses	69.5	71	70	69	60

(continued)

Source: St. Johns County Finance Department

**SCHEDULE 15**  
**ST. JOHNS COUNTY, FLORIDA**  
 ACTUAL FULL-TIME EQUIVALENT COUNTY GOVERNMENT  
 EMPLOYEES BY FUNCTION,  
 LAST TEN FISCAL YEARS

<u>Function /Program</u>	<u>Actual Full-Time Equivalent Employees as of September 30</u>				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
General Government	360	365	385	375.9	394.9
Public Safety - Fire/Rescue	423	441	482	492	525
Public Safety - Sheriff	770	770	803	867	795
Physical Environment	223	186	191	237	191
Transportation	122	144	146	146	134
Economic Environment	12	14	13	31	24
Human Services	80	74	75	77	80
Culture/Recreation	197	206	190	193	194
Other Uses	5	2	2	4	2
Court Related Expenses	58	57	59	57	82
					(concluded)

**SCHEDULE 16**  
**ST. JOHNS COUNTY, FLORIDA**  
 OPERATING INDICATORS BY FUNCTION,  
 LAST TEN FISCAL YEARS

Function /Program	Fiscal Year				
	2013	2014	2015	2016	2017
<b>Clerk of Courts</b>					
Felony and Misdemeanor Cases	7,415	6,727	9,397	9,129	9,300
Civil and Probate Cases	5,977	6,350	5,187	5,086	5,185
Small Claims	1,452	1,905	2,058	1,767	2,233
<b>Library</b>					
Library Card Holders	101,438	101,593	93,438	95,581	95,779
<b>Animal Control</b>					
Number of Calls	4,471	7,074	8,669	8,669	8,998
<b>Law Enforcement</b>					
Calls for Service	139,136	139,235	148,450	204,874	185,014
County Crime Rate (per 100,000)	2,345	2,130	1,895	1,894	1,894
<b>Fire/Rescue</b>					
Total Department Responses	50,796	38,232	49,001	46,910	47,902
EMS Transports Non-Fire	12,035	13,624	17,547	13,737	13,731
<b>Growth Management Services</b>					
Number of Plan Reviews	8,573	10,031	11,026	13,296	14,224
Total Permits Issued	27,067	29,739	30,843	35,020	41,385
<b>Transportation</b>					
Pavement Management (\$ Millions)	*	*	\$1.3	\$1.8	\$2.0
<b>County Pier</b>					
Number of Paying Sightseers	49,695	49,545	75,329	88,965	86,023
Number of Paying Fishermen	5,133	5,118	10,117	12,181	14,169
<b>Golf Course</b>					
Rounds of Golf	42,929	44,741	47,578	50,583	51,207
Prepaid Pass Holders	227	180	200	220	220

(continued)

Source: Various St. Johns County Departments

**SCHEDULE 16**  
**ST. JOHNS COUNTY, FLORIDA**  
 OPERATING INDICATORS BY FUNCTION,  
 LAST TEN FISCAL YEARS

Function /Program	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Clerk of Courts</b>					
Felony and Misdemeanor Cases	9,248	9,800	8,901	8,977	10,940
Civil and Probate Cases	5,520	6,177	5,681	6,120	9,072
Small Claims	2,536	3,165	2,695	4,417	3,014
<b>Library</b>					
Library Card Holders	95,324	94,003	95,367	95,651	83,978
<b>Animal Control</b>					
Number of Calls	6,856	5,006	5,328	5,423	6,119
<b>Law Enforcement</b>					
Calls for Service	194,072	209,449	210,491	225,034	272,171
County Crime Rate (per 100,000)	1,894	1,188	980	*	*
<b>Fire/Rescue</b>					
Total Department Responses	57,729	57,302	60,987	55,213	60,533
EMS Transports Non-Fire	13,604	13,604	13,735	16,195	16,809
<b>Growth Management Services</b>					
Number of Plan Reviews	16,392	14,486	14,280	18,641	19,557
Total Permits Issued	47,787	46,459	45,735	59,304	64,116
<b>Transportation</b>					
Pavement Management (\$ Millions)	\$5.5	\$10.3	\$9.2	\$5.0	\$5.3
<b>County Pier</b>					
Number of Paying Sightseers	92,342	67,527	37,588	82,539	86,986
Number of Paying Fishermen	10,042	9,527	7,719	13,548	13,479
<b>Golf Course</b>					
Rounds of Golf	48,316	52,427	56,970	62,437	13,713
Prepaid Pass Holders	194	206	110	100	47

(concluded)

\*Source: Office of Economic & Demographic Research. 2020 is latest source available.



**SCHEDULE 17**  
**ST. JOHNS COUNTY, FLORIDA**  
 CAPITAL ASSET STATISTICS BY FUNCTION,  
 LAST TEN FISCAL YEARS

<u>Function /Program</u>	<u>Fiscal Year</u>				
	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Justice and Law Enforcement</b>					
Correction Facility Capacities	761	761	761	761	761
Law Enforcement FTEs	367	367	367	379	411
<b>Public Works</b>					
Miles of County Maintained Roads	918	918	945	945	945
Traffic Signals	112	114	116	118	118
Bridges	45	46	46	47	47
<b>Fire/Rescue</b>					
Number of County Stations	18	19	19	19	19
Fire/EMS Employees	301.8	302.8	320.8	320.75	319.75
<b>County Utility Infrastructure</b>					
Number of Water Customer Accounts	43,318	44,724	45,415	57,425	59,263
Lift Stations	323	323	320	336	349
Utility Employees	146.1	146.1	158.1	158.1	164.1
<b>Culture/Recreation</b>					
County Golf Course	1	1	1	1	1
Outdoor Amphitheater	1	1	1	1	1
Libraries	6	6	6	6	6
Cost of Maintenance per Acre	\$963	\$1,112	\$1,052	\$1,359	\$1,338
Miles of Beach	42	42	42	42	42

(continued)

Source: Various St. Johns County Departments

**SCHEDULE 17**  
**ST. JOHNS COUNTY, FLORIDA**  
 CAPITAL ASSET STATISTICS BY FUNCTION,  
 LAST TEN FISCAL YEARS

Function /Program	Fiscal Year				
	2018	2019	2020	2021	2022
<b>Justice and Law Enforcement</b>					
Correction Facility Capacities	761	761	752	752	752
Law Enforcement FTEs	436	436	471	517	583
<b>Public Works</b>					
Miles of County Maintained Roads	945	975	990	994	1155
Traffic Signals	118	133	134	149	161
Bridges	47	51	55	57	59
<b>Fire/Rescue</b>					
Number of County Stations	19	18	19	19	19
Fire/EMS Employees	323.75	333.75	356.75	360.9	386
<b>County Utility Infrastructure</b>					
Number of Water Customer Accounts	61,903	64,193	66,640	69,484	72,076
Lift Stations	368	369	374	374	386
Utility Employees	177.1	172	174	178	172
<b>Culture/Recreation</b>					
County Golf Course	1	1	1	1	1
Outdoor Amphitheater	1	1	1	1	1
Libraries	6	6	6	6	6
Cost of Maintenance per Acre	\$1,381	\$1,827	\$1,242	\$1,056	\$1,477
Miles of Beach	42	42	42	42	42

(concluded)

# SINGLE AUDIT AND OTHER AUDIT REQUIREMENTS



ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022.

Federal Agency	Assistance Listing Number	Contract Number	Expenditures	Program/Cluster Totals	Expenditures to Subrecipients
<b>Department of Housing and Urban Development</b>					
Direct Assistance:					
Housing Counseling Assistance Program	14.169	HC200421042	\$5,604		-
Housing Counseling Assistance Program	14.169	HC210421084	32,166	\$37,770	-
Community Development Entitlement Grants Cluster	14.218	B-16-UC-12-0021	120,478		29,575
Community Development Entitlement Grants Cluster	14.218	B-17-UC-12-0021	85,236		82,186
Community Development Entitlement Grants Cluster	14.218	B-18-UC-12-0021	380,894		-
Community Development Entitlement Grants Cluster	14.218	B-19-UC-12-0021	2,868		2,695
Community Development Entitlement Grants Cluster	14.218	B-20-UC-12-0021	177,285		-
Community Development Entitlement Grants Cluster	14.218	B-20-UW-12-0021	126,805		121,365
Community Development Entitlement Grants Cluster	14.218	B-21-UC-12-0021	87,610	981,176	-
Passed through the Florida Department of Economic Opportunity					
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	1708-0L-04-65-01-W01	36,269,717	36,269,717	-
Passed through the Florida Department of Children and Families and Flagler Hospital					
Emergency Solutions Grant Program	14.231	NP006	35,421	35,421	-
<b>Department of Justice</b>					
Passed through Florida Department of Legal Affairs, Office of the Attorney General					
Victim of Crimes Act	16.575	VOCA-2021-St. Johns County Sheriff-00702	125,308	125,308	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2021-IAGC-STJO-1-3B_055	25,173		-
Direct Assistance:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBIA-21-GG-01346-JAGX	23,288	48,461	-
Direct Assistance:					
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-21-GG-02472-SPPS	62,500	62,500	-
<b>Department of Transportation</b>					
Direct Assistance:					
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2018-015-01; 6410-2017-2	70,226		-
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2019-077-01; 6410-2019-1	649,081		520,838
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2020-044-01; 6410-2020-2	741,946		313,672
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2018-106-00; 6410-2018-1	14,222		-
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2018-125-00; 6410-2017-3	154,398		-
Federal Transit Formula Grants/Federal Transit Cluster	20.507	FL-2021-025-00	18,613	1,648,486	-
Passed through the Florida Department of Transportation					
Highway Planning and Construction Cluster	20.205	G151; 439470-1-58-01 & 68-02	624,396		-
Highway Planning and Construction Cluster	20.205	g150; 441220-1-58-01	117,606		-
Highway Planning and Construction Cluster	20.205	ASRS2;445863-1-38-01; 58-01; 68-01	160,463	902,465	-
Passed through the Florida E911 Board:					
E-911 Grant Program	20.615	S18-21-05-14	403,759		-
E-911 Grant Program	20.615	S18-21-05-13	140,712	544,471	-
<b>Department of the Treasury</b>					
Passed through the Florida Housing Finance Corporation					
Coronavirus Relief Fund	21.019	089-2020	357,451	357,451	304,600
Direct Assistance:					
Emergency Rental Assistance Program	21.023		345,885		-
Coronavirus State and Local Fiscal Recovery Funds	21.027		5,130,410	5,476,295	-
<b>Small Business Administration</b>					
Shuttered Venue Operators Grants	59.075	SBAHQ21SV003539	2,992,284	2,992,284	-
<b>Election Assistance Commission</b>					
Passed through the Florida Department of State, Division of Elections					
Help America Vote Act	90.404	2021-001	9,019		-
Help America Vote Act	90.404	ESFG1 #22.e.es.200.058	11,194		-
Help America Vote Act	90.404	ESF4 #22.e.es.300.058	32,752	52,965	-
Passed through the Florida Department of Children and Families					
Guardianship Assistance:					
Promoting Safe and Stable Families	93.556	NI206	243,699	243,699	-
Temporary Assistance for Needy Families Block Grant (477 Cluster)	93.558	NI206	175,572	175,572	-
Child Care and Development Block Grant	93.575	NI206	87,530	87,530	-
Adoption and Legal Guardianship Incentive Payments	93.603	NI206	38,336	38,336	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	NI206	120,503	120,503	-
Foster Care-Title IV-E	93.658	NI206	872,369	872,369	-
Adoption Assistance	93.659	NI206	1,256,591	1,256,591	-
Social Services Block Grant	93.667	NI206	78,464	78,464	-
Child Abuse and Neglect State Grants	93.669	NI206	17,210	17,210	-
Chafee Foster Care Independence Program	93.674	NI206	101,774	101,774	-
Medical Assistance Program (Medicaid Cluster)	93.778	NI206	7,939	7,939	-
Passed through the Florida Department of Revenue					
Child Support Enforcement - Title IV-D	93.563	COC55	116,035	116,035	-
Passed through Northeast Florida Area Agency on Aging					
Low Income Home Energy Assistance	93.568	P021-STJBCC	6,705	6,705	-
<b>Executive Office of the President</b>					
Direct Assistance:					
High Intensity Drug Trafficking Areas Program	95.001	G20NF0001A	301,423		-
High Intensity Drug Trafficking Areas Program	95.001	G21NF0001A	3,243,926		-
High Intensity Drug Trafficking Areas Program	95.001	G22NF0001A	479,805	4,025,154	-
<b>Department of Homeland Security</b>					
Direct Assistance:					
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2017-FH-00331	205,930		-
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2018-FH-00045	533,221		-
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2020-FH-00767	767,862	1,507,013	-
Passed through the Florida Division of Emergency Management					
Disaster Grants - Public Assistance	97.036	17-PA-US-04-65-02-125	9,445,461		-
Disaster Grants - Public Assistance	97.036	20276	8,319,761		-
Disaster Grants - Public Assistance	97.036	22493	2,265		-
Disaster Grants - Public Assistance	97.036	21636	167,531	17,935,018	-
Hazard Mitigation Grant	97.039	H0013	331,910		-
Hazard Mitigation Grant	97.039	H0014	318,186		-
Hazard Mitigation Grant	97.039	H0494	338,411		-
Hazard Mitigation Grant	97.039	H0539	141,029	1,129,536	-
Emergency Management Performance Grants	97.042	G0329	90,555		-
Emergency Management Performance Grants	97.042	G0342	13,926	104,481	-
Homeland Security Grant Program	97.067	EMW-2020-SS-0056-S01; #R0445	2,724		-
Homeland Security Grant Program	97.067	EMW-2018-SS-00064-S01	56,000	58,724	-
Total Expenditures of Federal Awards			<u>\$77,449,679</u>	<u>\$77,449,679</u>	<u>\$ 1,374,931</u>

(continued)

ST. JOHNS COUNTY, FLORIDA  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 FOR THE YEAR ENDED SEPTEMBER 30, 2022

State Agency	State CSFA Number	Contract Number	Expenditures	Project Totals	Expenditures to Subrecipients
Executive Office of the Governor:					
Emergency Management Programs	31.063	A0228	96,502	96,502	-
Department of Environmental Protection:					
Beach Management Funding Assistance Program	37.003	17SJ1	2,156,892		-
Beach Management Funding Assistance Program	37.003	21SJ1	6,671,810		-
Beach Management Funding Assistance Program	37.003	21SJ2	33,923	8,862,625	-
Drinking Water Facility Construction	37.076	DW550130	449,492	449,492	-
Wastewater Treatment Facility Construction	37.077	WW550150	1,846,461		-
Wastewater Treatment Facility Construction	37.077	WW550160	130,760		-
Wastewater Treatment Facility Construction	37.077	WW550170	1,673,560	3,650,781	-
Florida Housing Finance Corporation:					
State Housing Initiatives Partnership Program	40.901	2021-2022	52,348	52,348	38,900
Department of State and Secretary of State:					
State Aid to Libraries	45.030	22.l.sa.000.190	117,213	117,213	-
Historic Preservation Grants	45.031	22.h.sm.200.101	46,490		-
Historic Preservation Grants	45.031	22.h.sm.300.109	17,268	63,758	-
Department of Transportation:					
County Incentive Grant Program	55.008	G1156; 442785-1-54-01	29,625	29,625	-
Public Transit Block Grant Program	55.010	G1W93; 418441-1-84-21	432,397	432,397	432,397
Transportation Regional Incentive Program	55.026	G1156; 442785-1-54-01	29,625	29,625	-
Local Transportation Projects	55.039	G1H43; 445799-1-54-01	723,477		-
Local Transportation Projects	55.039	G1155; 445798-1-54-01	310,361		-
Local Transportation Projects	55.039	G1552; 445798-2-54-01	402,671		-
Local Transportation Projects	55.039	G2272; 44733-2-54-01	155,504	1,592,013	-
Department of Children and Families:					
Homeless Grants-in-Aid	60.021	NP006	46,641	46,641	-
Out-of-Home Supports	60.074	NJ206	1,048,701	1,048,701	-
CBC - Adoption Services	60.076	NJ206	16,063	16,063	-
The Independent Living and Road to Independence Program	60.112	NJ206	21,286	21,286	-
Extended Foster Care Program	60.141	NJ206	14,474	14,474	-
CBC - Purchase of Therapeutic Services for Children	60.183	NJ206	32,782	32,782	-
Family Finders Program	60.206	NJ206	85,521	85,521	-
Kinship Navigator Program	60.207	NJ206	868,017	868,017	-
Guardianship Assistance Program	60.210	NJ206	3,610	3,610	-
CBC- Fatherhood Engagement Specialists	60.211	NJ206	14,359	14,359	-
Early Childhood Court Case Management & Prevention Services	60.225	NJ206	4,432	4,432	-
State Funded Child Care Subsidy	60.244	NJ206	6,982	6,982	-
Department of Health					
County Grant Awards	64.005	C0058	17,526	17,526	-
Department of Management Services					
Prepaid Next Generation 911 (NG911)State Grant Program	72.003	S15-20-06-27	21,979	21,979	-
Total expenditures of state financial assistance			\$ 17,578,752	\$ 17,578,752	\$ 471,297

(concluded)

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

**NOTE 1 – BASIS OF PRESENTATION**

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (the Schedule) includes the Federal and State award activity of St. Johns County, Florida for the year ended September 30, 2022. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Chapter 10.550, Rules of the Auditor General. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized when they become a demand on current available financial resources. Expenditures on contracts are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 – INDIRECT COST RATE**

The County did not elect to charge the 10% de minimus indirect cost rate as outlined in the Uniform Guidance or any other indirect cost rate to any federal or state programs.

**NOTE 4 – SUBRECIPIENTS**

The County provided federal awards to subrecipients as follows:

Federal Program	Federal Assistance listing Number	Amount
Community Development Entitlement Grants Cluster	14.218	\$ 235,821
Federal Transit Formula Grants	20.507	834,510
Coronavirus Relief Fund	21.019	304,600
Total		<u>\$ 1,374,931</u>

The County provided state awards to subrecipients as follows:

State Project	State CSFA Number	Amount
State Housing Initiatives Partnership Program	40.901	\$ 38,900
Public Transit Block Grant Program	55.010	432,397
Total		<u>\$ 471,297</u>

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

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**NOTE 5 – OTHER**

The County does not participate in any loan or loan guarantee programs at the Federal level, but did participate in the State Revolving Loan (SRF) program of the State of Florida. Current year borrowing for the SRF was \$4,100,273. The balance of SRF loans at September 30, 2022 was \$56,633,807. The County did not receive any non-cash federal or state assistance in fiscal year 2022.



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

Honorable Board of County Commissioners  
St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of St. Johns County, Florida (the “County”) as of and for the year ended September 30, 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 June 21, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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



Honorable Board of County Commissioners  
St. Johns County, Florida

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

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

We have also issued a management letter to the Board of County Commissioners, St. Johns County, Florida dated June 21, 2023 presenting certain required disclosures and comments pursuant to the Chapter 10.550, *Rules of the Auditor General*.

### **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 21, 2023



Certified Public Accountants

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, *RULES OF THE AUDITOR GENERAL***

Honorable Board of County Commissioners  
St. Johns County, Florida

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

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

We have audited the compliance of St. Johns County, Florida (the “County”) with the types of compliance requirements described in the OMB *Compliance Supplement* and the requirements described in the Department of Financial Services’ *State Projects Compliance Supplement* that could have a direct and material effect on each of the County’s major federal programs and state projects for the year ended September 30, 2022. The County’s major federal programs and state projects are identified in the summary of auditor’s results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2022.

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

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

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

***Responsibility of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County’s federal programs and state projects. In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to in the first paragraph 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.

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

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

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

Honorable Board of County Commissioners  
St. Johns County, Florida

**Report on Internal Control over Compliance (Continued)**

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

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

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

**Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General**

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated June 21, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for purposes of additional analysis, as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and State Financial Assistance is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 21, 2023



**ST. JOHNS COUNTY, FLORIDA**  
**Schedule of Findings and Questioned Costs (*Continued*)**  
**For the Year Ended September 30, 2022**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

None reported.

**SECTION III - FEDERAL AWARD AND STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS**  
**SECTION**

None reported.

**SECTION IV - PRIOR-YEAR AUDIT FINDINGS**

*Financial Statement Finding 2020-001 - Timeliness of Bank Reconciliations*

Status: Resolved

*Financial Statement Finding 2021-001 - Unbilled Water and Sewer Receivables*

Status: Resolved



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

Honorable Board of County Commissioners  
St. Johns County, Florida

### **Report on the Financial Statements**

We have audited the basic financial statements of St. Johns County, Florida (the "County") as of and for the year ended September 30, 2022, and have issued our report thereon dated June 21, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, Schedule of Findings and Questioned Costs, and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated June 21, 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 financial audit report except for Finding MLC 2020-002 which was included in the second preceding financial audit report.

### **Official Title and Legal Authority**

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



### **Financial Condition and Management**

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

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

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

### **Special District Component Units**

Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Anastasia Sanitary District (the "Sanitary District"), a dependent special district of the County, reported:

- a) The total number of Sanitary District employees compensated in the last pay period of the Sanitary District's fiscal year as 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Sanitary District's fiscal year as 0.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e) Each construction project with a total cost of at least \$65,000 approved by the Sanitary District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  - i. N/A.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Sanitary District amends a final adopted budget under Section 189.016(6), Florida Statutes as N/A.



**Special District Component Units (*Continued*)**

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Elkton Drainage District (the “Drainage District”), a dependent special district of the County, reported:

- a) The total number of Drainage District employees compensated in the last pay period of the Drainage District’s fiscal year as 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Drainage District’s fiscal year as 1.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$6,360.
- e) Each construction project with a total cost of at least \$65,000 approved by the Drainage District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  - i. N/A.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Drainage District amends a final adopted budget under Section 189.016(6), Florida Statutes as N/A.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Ponte Vedra Zoning and Adjustment Board (the “Zoning Board”), a dependent special district of the County, reported:

- a) The total number of Zoning Board employees compensated in the last pay period of the Zoning Board’s fiscal year as 1.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Zoning Board’s fiscal year as 0.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$5,906.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e) Each construction project with a total cost of at least \$65,000 approved by the Zoning Board that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  - i. N/A.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Zoning Board amends a final adopted budget under Section 189.016(6), Florida Statutes as N/A.

**Special District Component Units (Continued)**

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, the Vilano Beach Street Lighting District (the “Lighting District”), a dependent special district of the County, reported:

- a) The total number of Lighting District employees compensated in the last pay period of the Lighting District’s fiscal year as 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Lighting District’s fiscal year as 0.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e) Each construction project with a total cost of at least \$65,000 approved by the Lighting District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
  - i. N/A.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Lighting District amends a final adopted budget under Section 189.016(6), Florida Statutes as N/A.

Specific information of the St. Johns County Community Redevelopment Agency, the Housing Finance Authority of St. Johns County, and the St. Johns County Industrial Development Authority, dependent districts of the County, that are required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, are reported in the respective dependent district’s management letters for the fiscal year ended September 30, 2022.

**Additional Matters**

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we had the following recommendation:

**MLC 2020-002 - Unexpended Fund Balance – Building Permits**

**Criteria:**

Section 553.80(7)(a), Florida Statutes, has been updated to limit the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County’s average operating budget for enforcing the Florida Building Code for the previous four fiscal years. A local government must use any fund in excess of this limitation to rebate or reduce fees.

**Condition:**

The County’s unexpended building permit funds in the Building Services Fund at September 30, 2020, exceeded the County’s average operating budget for enforcing the Florida Building Code for the previous four fiscal years by substantial amounts.

Honorable Board of County Commissioners  
St. Johns County, Florida

**Additional Matters (*Continued*)**

**Recommendation:**

We continue to recommend that the County take steps to reduce the amount of unexpended building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes.

**Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 21, 2023



Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S REPORT

Honorable Board of County Commissioners  
St. Johns County, Florida

We have examined the compliance of St. Johns County, Florida (the "County") with the requirements of Sections 218.415, 365.172(10), and 365.173(2)(d), Florida Statutes, during the year ended September 30, 2022. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County is in accordance with those with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the County's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

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

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 21, 2023



## Brandon J. Patty

Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida  
4010 Lewis Speedway, St. Augustine, FL 32084  
(904) 819-3600 | [www.stjohnsclerk.com](http://www.stjohnsclerk.com)

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June 21, 2023

Ms. Sherrill F. Norman, C.P.A.  
Auditor General Office  
Local Government Audits  
Claude Pepper Building  
111 West Madison Street  
Tallahassee FL 32399-1450

Dear Ms. Norman

This letter is in response to the findings related to the St. Johns County's financial statements audit for the year ended September 30, 2022.

### Independent Auditor's Management Letter, MLC 2020-002

The County's Building Department continues to monitor permit activities and is again recommending, for a third year, to maintain building-related fees at the existing reduced rate. The Board of County Commissioners has adopted, as part of their Fiscal Year 2023 budget, an appropriation within the Building Department Fund, toward the construction of a facility, in compliance with Florida Statute 553.80(7)a, to improve and integrate services for the community and building community. That design and construction continues to move forward in anticipation of a competitive construction bid occurring in Fiscal Year 2024 and a completion date of Fiscal Year 2026. It is the opinion of County Administration that the continued monitoring and reduction to fees, coupled with the Commission-approved construction improvements, will attain a balance of unexpended building permit funds to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years, as cited within the aforementioned Statute.

Should you need further comment or have any questions or concerns, please feel free to contact us.

Sincerely,

  
\_\_\_\_\_  
Brandon J. Patty  
Clerk of the Circuit Court and Comptroller

OTHER COUNTY AGENCY FINANCIAL  
STATEMENTS



**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

### ***Opinion***

We have audited the accompanying financial statements of the St. Johns County, Florida Sheriff (the "Sheriff") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Sheriff as of September 30, 2022, and the respective change in financial position, and the budgetary comparison for the general fund and HIDTA fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheriff's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

***Emphasis-of-Matter***

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2022, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

***Supplementary Information***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2023, on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida

June 5, 2023

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

**September 30, 2022**

<b>ASSETS</b>				
	General Fund	HIDTA Fund	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,527,495	\$ -	\$ 657,901	\$ 4,185,396
Investments	854,197	-	41,440	895,637
Accounts receivable	20,339	-	20,165	40,504
Due from other governments	122,986	70,942	-	193,928
Due from other county agencies	153,845	-	-	153,845
Due from other funds	85,207	-	-	85,207
	<b>TOTAL ASSETS</b>	<b>\$ 70,942</b>	<b>\$ 719,506</b>	<b>\$ 5,554,517</b>
	<b>\$ 4,764,069</b>	<b>\$ 70,942</b>	<b>\$ 719,506</b>	<b>\$ 5,554,517</b>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 3,900,930	\$ 10,712	\$ 2,964	3,914,606
Due to Board of County Commissioners	863,139	-	-	863,139
Due to other funds	-	60,230	-	60,230
Unearned revenue	-	-	41,294	41,294
	<b>TOTAL LIABILITIES</b>	<b>70,942</b>	<b>44,258</b>	<b>4,879,269</b>
	<b>4,764,069</b>	<b>70,942</b>	<b>44,258</b>	<b>4,879,269</b>
<b>FUND BALANCE</b>				
Restricted for:				
Capital purchases	-	-	-	-
Inmate benefits	-	-	675,248	675,248
	<b>TOTAL FUND BALANCE</b>	<b>-</b>	<b>675,248</b>	<b>675,248</b>
	<b>-</b>	<b>-</b>	<b>675,248</b>	<b>675,248</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 4,764,069</b>	<b>\$ 70,942</b>	<b>\$ 719,506</b>	<b>\$ 5,554,517</b>

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

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
GOVERNMENTAL FUNDS**

**Year Ended September 30, 2022**

	General Fund	HIDTA Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>				
Intergovernmental	\$ 867,444	\$ 4,025,154	\$ 146	\$ 4,892,744
Charges for services	4,861,784	-	445,557	5,307,341
Miscellaneous	662,219	-	-	662,219
TOTAL REVENUES	6,391,447	4,025,154	445,703	10,862,304
<b>EXPENDITURES</b>				
Current:				
Public safety	95,081,678	3,693,452	333,254	99,108,384
Court related	2,027,492	-	-	2,027,492
Capital outlay	5,825,701	331,702	29,428	6,186,831
Debt service:				
Principal	3,714,689	-	-	3,714,689
Interest	150,121	-	-	150,121
TOTAL EXPENDITURES	106,799,681	4,025,154	362,682	111,187,517
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(100,408,234)	-	83,021	(100,325,213)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of debt	2,700,346	-	-	2,700,346
Appropriations from Board of County Commissioners	98,282,864	-	-	98,282,864
Reversion to Board of County Commissioners	(811,562)	-	-	(811,562)
TOTAL OTHER FINANCING SOURCES (USES)	100,171,648	-	-	100,171,648
NET CHANGE IN FUND BALANCE	(236,586)	-	83,021	(153,565)
FUND BALANCE - BEGINNING OF YEAR	236,586	-	592,227	828,813
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ 675,248	\$ 675,248

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

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
GENERAL FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 70,000	\$ 867,444	\$ 867,444	\$ -
Charges for services	3,888,034	4,861,784	4,861,784	-
Miscellaneous	-	662,219	662,219	-
TOTAL REVENUES	<u>3,958,034</u>	<u>6,391,447</u>	<u>6,391,447</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	91,787,671	95,807,039	95,081,678	725,361
Court related	2,027,547	2,109,215	2,027,492	81,723
Capital outlay	1,568,080	5,933,693	5,825,701	107,992
Debt service:				
Principal	3,572,768	3,374,589	3,714,689	(340,100)
Interest	142,294	150,121	150,121	-
TOTAL EXPENDITURES	<u>99,098,360</u>	<u>107,374,657</u>	<u>106,799,681</u>	<u>574,976</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(95,140,326)</u>	<u>(100,983,210)</u>	<u>(100,408,234)</u>	<u>(574,976)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of debt	-	2,700,346	2,700,346	-
Appropriations from Board of County Commissioners	95,140,326	98,282,864	98,282,864	-
Reversion to Board of County Commissioners	-	-	(811,562)	(811,562)
TOTAL OTHER FINANCING SOURCES (USES)	<u>95,140,326</u>	<u>100,983,210</u>	<u>100,171,648</u>	<u>(811,562)</u>
NET CHANGE IN FUND BALANCE	-	-	(236,586)	(236,586)
FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>236,586</u>	<u>236,586</u>
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
HIDTA FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ -	\$ 4,025,154	\$ 4,025,154	\$ -
TOTAL REVENUES	-	4,025,154	4,025,154	-
EXPENDITURES				
Current:				
Public safety	-	3,693,452	3,693,452	-
Capital outlay	-	331,702	331,702	-
TOTAL EXPENDITURES	-	4,025,154	4,025,154	-
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ -

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

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**STATEMENT OF FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**September 30, 2022**

ASSETS	
Cash and investments	\$ 175,048
Accounts receivable	15,618
Due from other governments	<u>1,247</u>
TOTAL ASSETS	<u>191,913</u>
LIABILITIES	
Accounts payable	310
Due to Board of County Commissioners	8,108
Due to other funds	<u>24,977</u>
TOTAL LIABILITIES	<u>33,395</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>158,518</u>
TOTAL NET POSITION	<u><u>\$ 158,518</u></u>

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



**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**Year Ended September 30, 2022**

ADDITIONS	
Amounts collected for fines and levies	\$ 4,347
Miscellaneous	<u>1,362,062</u>
TOTAL ADDITIONS	<u>1,366,409</u>
DEDUCTIONS	
Payments to Board of County Commissioners	82,197
Payments to others	<u>1,263,108</u>
TOTAL DEDUCTIONS	<u>1,345,305</u>
NET INCREASE IN FIDUCIARY NET POSITION	21,104
NET POSITION - BEGINNING	137,414
NET POSITION - ENDING	<u><u>\$ 158,518</u></u>

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

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**NOTES TO FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

- (a) **Reporting entity** – The Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Sheriff’s Office is an integral part of St. Johns County, Florida (the “County”), the reporting entity for financial reporting purposes. The Sheriff’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.
- (b) **Basis of presentation** – The Sheriff’s financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the “Rules”). In conformity with the Rules, the Sheriff has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management’s discussion and analysis.
- (c) **Fund accounting** – Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Sheriff reports the following major governmental funds:

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

*HIDTA Fund* – This fund is primarily used to account for revenues and expenditures of the High Intensity Drug Traffic Area grant.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The Sheriff reports the following nonmajor funds:

*NET Fund* – This fund is primarily used to account for the operations of a multi-jurisdictional law enforcement task force.

*Canteen Fund* – This fund is primarily used to account for the operations of the St. Johns County Detention Facility’s commissary. Revenues are provided primarily by the sale of products through a third-party provider to the inmates, and profits can only be spent for the benefit of the inmates.

Additionally, the Sheriff reports the following fiduciary fund type:

*Custodial Funds* – The Custodial Funds are used to account for assets held by the Sheriff in a trustee capacity, or a custodian for individuals, private organizations, and other governments.

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Sheriff considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

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

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- (f) **Capital assets and long-term liabilities** – Capital assets used by the Sheriff are capitalized (recorded and accounted for) by the County’s Board of County Commissioners.

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

<u>Assets</u>	<u>Years</u>
Vehicles	4 – 6 years
Buildings and improvements	20 years
Computer software	3-10 years
Machinery and equipment	3 – 20 years

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

- (g) **Accounts payable** – Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.
- (h) **Compensated absences** – The Sheriff follows generally accepted accounting principles in accounting for accrued compensated absences. The Sheriff allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Sheriff and this practice is expected to continue in the future. The Sheriff kept compensated absence records for the hours earned, used and available.
- (i) **Fund balance** – Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Sheriff is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government’s discretion.

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

## NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

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

## NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

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

The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year end.

## NOTE 3 - INVESTMENTS

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

Investments of \$895,637 represent amounts held with the Florida State Board of Administration, Local Government Surplus Funds Trust (PRIME Fund). The fund invests in money market and U.S. treasury notes, collateralized mortgage obligations, asset backed securities, agency notes, agency ARM passthrough, corporate bonds, government related securities, and certificates of deposit. This fund is carried at amortized cost. Amortized cost includes accrued income and is a method of calculating an investment's value by adjusting its acquisition cost for amortization of discount or premium over the period from purchase to maturity. Thus, the balance in the fund is its fair value. The State Board of Administration's ("SBA") interpretation of GASB Statement No. 79 is that the Florida PRIME investment pool currently meets all necessary criteria to measure its investments at amortized cost. Therefore, as a participant in the SBA's Florida PRIME investment pool, the Sheriff's investments in Florida PRIME were also measured at amortized cost for fiscal year 2022. There were no limitations or restrictions on participant withdrawals including items such as redemption notices, maximum transaction amounts, and the pool's authority to impose liquidity fees or redemption gates.

*Interest Rate Risk.* The Sheriff manages its exposure to declines in fair values of investments by investing operating funds primarily in the SBA's Florida PRIME. The weighted average days to maturity of the Local Government Surplus Funds Trust at September 30, 2022 was 49 days. Next interest rate reset dates for floating rate securities are used in the calculation of the weighted average days to maturity.

**NOTE 3 - INVESTMENTS (Continued)**

*Concentration of Credit Risk.* The Sheriff places no limit on the amount the Sheriff may invest in any one issuer. The PRIME Fund is rated by Standards & Poors. The current rating is AAAM. The investment manager of Florida PRIME manages credit risk by purchasing only high quality securities, performing a credit analysis to develop a database of issuers and securities that meet the investment manager’s minimum standard and by regularly reviewing the portfolio’s securities financial data, issuer news and developments, and ratings of the nationally recognized statistical rating organizations. The Sheriff maintained 100% of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (“FDIC”) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the “Act”).

**NOTE 4 - CAPITAL ASSETS**

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

**NOTE 5 - LONG-TERM LIABILITIES**

A summary of changes in long-term liabilities of the Sheriff for the fiscal year ended September 30, 2022, follows:

	Balance October 1, 2021	Additions	Retirements	Balance September 30, 2022	Due Within One Year
Compensated absences	<u>\$6,268,642</u>	<u>\$8,385,063</u>	<u>\$8,397,670</u>	<u>\$6,256,035</u>	<u>\$2,954,281</u>
Note payables	<u>\$7,056,480</u>	<u>\$2,700,346</u>	<u>\$3,714,689</u>	<u>\$6,042,137</u>	<u>\$3,532,941</u>

**NOTE 6 - RISK MANAGEMENT**

For health insurance, the Sheriff participates in the risk management program established by the Board of County Commissioners to cover claims against the Board of Constitutional Officers. The risk management program is accounted for in the Board’s financial statements as an Internal Service Fund, in accordance with the requirements of GASB 10.

The Sheriff also participates in external public entity self-insurance pools for risks related to professional liability, workers’ compensation, and certain tangible property. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

**NOTE 7 - INTERFUND BALANCES AND TRANSFERS**

As of September 30, 2022, the Sheriff had the following interfund balances. These balances are due to timing differences in cash transactions and are expected to be repaid within the next year. The General Fund was owed a total of \$85,207, due from the HIDTA Fund (\$60,230) and Inmate Trust Fund (\$24,977).

## **NOTE 8 - PENSION PLAN**

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

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (“HIS”) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Sheriff is deemed to be part of the primary government of the County. The liability related to the Sheriff’s proportionate share of FRS retirement benefits, along with a detailed Plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2022.

## **NOTE 9 - OTHER POSTEMPLOYMENT BENEFITS**

All eligible employees of the Sheriff participate in the County’s Plan. For a detailed Plan description and any Other Postemployment Benefits (“OPEB”) liability for employees of the Sheriff, see the County’s financial statements for the fiscal year ended September 30, 2022.

## **NOTE 10 - CONTINGENCIES**

The Sheriff is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Sheriff, that any uninsured claims would not be material in relation to the Sheriff’s financial condition.

## **SUPPLEMENTARY INFORMATION**



**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**COMBINING BALANCE SHEET -  
NONMAJOR GOVERNMENTAL FUNDS**

**September 30, 2022**

**ASSETS**

	NET Fund	Canteen Fund	Total
ASSETS			
Cash and cash equivalents	\$ -	\$ 657,901	\$ 657,901
Investments	41,440	-	41,440
Accounts receivable	-	20,165	20,165
<b>TOTAL ASSETS</b>	<b>\$ 41,440</b>	<b>\$ 678,066</b>	<b>\$ 719,506</b>

**LIABILITIES AND FUND BALANCE**

LIABILITIES			
Accounts payable and accrued expenses	\$ 146	\$ 2,818	\$ 2,964
Unearned revenue	41,294	-	41,294
<b>TOTAL LIABILITIES</b>	<b>41,440</b>	<b>2,818</b>	<b>44,258</b>
FUND BALANCE			
Restricted for:			
Inmate benefits	-	675,248	675,248
<b>TOTAL FUND BALANCE</b>	<b>-</b>	<b>675,248</b>	<b>675,248</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 41,440</b>	<b>\$ 678,066</b>	<b>\$ 719,506</b>

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE -  
NONMAJOR GOVERNMENTAL FUNDS**

**Year Ended September 30, 2022**

	NET Fund	Canteen Fund	Total
REVENUES			
Intergovernmental	\$ 146	\$ -	\$ 146
Charges for services	-	445,557	445,557
	146	445,557	445,703
TOTAL REVENUES	146	445,557	445,703
EXPENDITURES			
Current:			
Public safety	146	333,108	333,254
Capital outlay	-	29,428	29,428
	146	362,536	362,682
TOTAL EXPENDITURES	146	362,536	362,682
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	83,021	83,021
OTHER FINANCING SOURCES			
Appropriations from Board of County Commissioners	-	-	-
	-	-	-
TOTAL OTHER FINANCING SOURCES	-	-	-
NET CHANGE IN FUND BALANCE	-	83,021	83,021
FUND BALANCE - BEGINNING OF YEAR	-	592,227	592,227
FUND BALANCE - END OF YEAR	\$ -	\$ 675,248	\$ 675,248

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**COMBINING STATEMENT OF FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**September 30, 2022**

	Levy Fund	Civil and Suspense Fund	Inmate Trust Fund	Restitution Fund	Agency Events Fund	CARE Fund	Total
<b>ASSETS</b>							
Cash and cash equivalents	\$ 1,464	\$ 5,790	\$ 96,928	\$ 1,071	\$ 58,115	\$ 11,680	\$ 175,048
Accounts receivable	15,618	-	-	-	-	-	15,618
Due from other governments	-	1,247	-	-	-	-	1,247
<b>TOTAL ASSETS</b>	<b>17,082</b>	<b>7,037</b>	<b>96,928</b>	<b>1,071</b>	<b>58,115</b>	<b>11,680</b>	<b>191,913</b>
<b>LIABILITIES</b>							
Accounts payable	-	-	-	-	310	-	310
Due to Board of County Commissioners	-	7,037	-	1,071	-	-	8,108
Due to other funds	-	-	24,977	-	-	-	24,977
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>7,037</b>	<b>24,977</b>	<b>1,071</b>	<b>310</b>	<b>-</b>	<b>33,395</b>
<b>NET POSITION</b>							
Restricted for:							
Individuals, organizations, and other governments	17,082	-	71,951	-	57,805	11,680	158,518
<b>TOTAL NET POSITION</b>	<b>\$ 17,082</b>	<b>\$ -</b>	<b>\$ 71,951</b>	<b>\$ -</b>	<b>\$ 57,805</b>	<b>\$ 11,680</b>	<b>\$ 158,518</b>

**ST. JOHNS COUNTY, FLORIDA  
SHERIFF**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**Year Ended September 30, 2022**

	Levy Fund	Civil and Suspense Fund	Inmate Trust Fund	Restitution Fund	Agency Events Fund	CARE Fund	Total
<b>ADDITIONS</b>							
Amounts collected for fines and levies	\$ 4,347	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,347
Miscellaneous	4,209	80,741	1,234,288	1,456	29,904	11,464	1,362,062
<b>TOTAL ADDITIONS</b>	<u>8,556</u>	<u>80,741</u>	<u>1,234,288</u>	<u>1,456</u>	<u>29,904</u>	<u>11,464</u>	<u>1,366,409</u>
<b>DEDUCTIONS</b>							
Payments to Board of County Commissioners	-	80,741	-	1,456	-	-	82,197
Payments to others	-	-	1,234,566	-	24,270	4,272	1,263,108
<b>TOTAL DEDUCTIONS</b>	<u>-</u>	<u>80,741</u>	<u>1,234,566</u>	<u>1,456</u>	<u>24,270</u>	<u>4,272</u>	<u>1,345,305</u>
<b>NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION</b>	8,556	-	(278)	-	5,634	7,192	21,104
<b>NET POSITION - BEGINNING</b>	8,526	-	72,229	-	52,171	4,488	137,414
<b>NET POSITION - ENDING</b>	<u>\$ 17,082</u>	<u>\$ -</u>	<u>\$ 71,951</u>	<u>\$ -</u>	<u>\$ 57,805</u>	<u>\$ 11,680</u>	<u>\$ 158,518</u>

## **OTHER REPORTS**



Certified Public Accountants

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

To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Sheriff (the “Sheriff”) as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff’s basic financial statements and have issued our report thereon dated June 5, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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

To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Sheriff in a separate management letter and Independent Accountant's Report dated June 5, 2023.

### **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida

June 5, 2023



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

### Report on the Financial Statements

We have audited the basic financial statements of the St. Johns County, Florida Sheriff (the "Sheriff") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 5, 2023.

### Auditor's Responsibility

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

### Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 5, 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. The legal authority is disclosed in the notes to the financial statements.



To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

**Financial Management**

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

**Additional Matters**

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

**Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 5, 2023



## INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Robert Hardwick  
Sheriff of St. Johns County, Florida

We have examined the St. Johns County, Florida Sheriff's (the "Sheriff") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Sheriff's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Sheriff's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Sheriff's compliance with the specified requirements.

In our opinion, the Sheriff complied with the aforementioned requirements for the fiscal year ended September 30, 2022, in all material respects.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida

June 5, 2023

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

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Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

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

#### ***Opinion***

We have audited the accompanying financial statements of the St. Johns County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Clerk as of September 30, 2022, and the respective change in financial position, and the budgetary comparisons for the general fund and major special revenue funds for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

***Emphasis-of-Matter***

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2022, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

***Supplementary Information***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated April 18, 2023, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida

April 18, 2023



**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

**September 30, 2022**

**ASSETS**

	General Fund	Records Modernization Fund	Court Modernization Trust Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 2,036,388	\$ 1,879,339	\$ 1,519,246	\$ 44,504	\$ 5,479,477
Due from Board of County Commissioners	3,645	-	-	-	3,645
Due from other governments	29,459	-	-	22,652	52,111
Due from other funds	9,355	-	-	-	9,355
Prepaid	958	-	-	-	958
TOTAL ASSETS	\$ 2,079,805	\$ 1,879,339	\$ 1,519,246	\$ 67,156	\$ 5,545,546

**LIABILITIES AND FUND BALANCE**

LIABILITIES					
Accounts payable and accrued expenses	\$ 196,059	\$ 1,426	\$ 10,639	\$ 2,248	\$ 210,372
Deposits	73,026	-	-	-	73,026
Due to Board of County Commissioners	1,104,983	-	1,041	526	1,106,550
Due to other governments	698,907	-	-	-	698,907
Due to other funds	-	-	-	9,355	9,355
Unearned revenue	6,830	-	-	-	6,830
TOTAL LIABILITIES	2,079,805	1,426	11,680	12,129	2,105,040
FUND BALANCE					
Restricted for:					
Records modernization	-	1,877,913	-	-	1,877,913
Court operations	-	-	1,507,566	55,027	1,562,593
TOTAL FUND BALANCE	-	1,877,913	1,507,566	55,027	3,440,506
TOTAL LIABILITIES AND FUND BALANCE	\$ 2,079,805	\$ 1,879,339	\$ 1,519,246	\$ 67,156	\$ 5,545,546

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

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
GOVERNMENTAL FUNDS**

**Year Ended September 30, 2022**

	General Fund	Records Modernization Fund	Court Modernization Trust Fund	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>					
Intergovernmental	\$ 347,260	\$ -	\$ -	\$ 116,035	\$ 463,295
Charges for services	6,011,981	289,536	899,081	45,391	7,245,989
Fines and forfeitures	1,808,649	-	-	-	1,808,649
Miscellaneous	14,266	14,130	11,741	253	40,390
<b>TOTAL REVENUES</b>	<b>8,182,156</b>	<b>303,666</b>	<b>910,822</b>	<b>161,679</b>	<b>9,558,323</b>
<b>EXPENDITURES</b>					
Current:					
General government	4,860,432	128,730	-	-	4,989,162
Court related	4,155,327	-	796,626	147,072	5,099,025
Capital outlay	38,650	3,438	62,110	-	104,198
<b>TOTAL EXPENDITURES</b>	<b>9,054,409</b>	<b>132,168</b>	<b>858,736</b>	<b>147,072</b>	<b>10,192,385</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(872,253)</b>	<b>171,498</b>	<b>52,086</b>	<b>14,607</b>	<b>(634,062)</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Appropriations from Board of County Commissioners	3,009,315	-	-	-	3,009,315
Reversion to Board of County Commissioners	(1,075,228)	-	-	-	(1,075,228)
Article V Reversion	(1,061,834)	-	-	-	(1,061,834)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>872,253</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>872,253</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>-</b>	<b>171,498</b>	<b>52,086</b>	<b>14,607</b>	<b>238,191</b>
FUND BALANCE - BEGINNING OF YEAR	-	1,706,415	1,455,480	40,420	3,202,315
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ 1,877,913</u>	<u>\$ 1,507,566</u>	<u>\$ 55,027</u>	<u>\$ 3,440,506</u>

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

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
GENERAL FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Intergovernmental	\$ 95,087	\$ 95,087	\$ 347,260	\$ 252,173
Charges for services	5,644,899	5,644,899	6,011,981	367,082
Fines and forfeitures	1,204,600	1,204,600	1,808,649	604,049
Miscellaneous	5,700	5,700	14,266	8,566
TOTAL REVENUES	<u>6,950,286</u>	<u>6,950,286</u>	<u>8,182,156</u>	<u>1,231,870</u>
<b>EXPENDITURES</b>				
Current:				
General government	5,564,091	5,786,080	4,860,432	925,648
Court related	3,867,386	4,134,208	4,155,327	(21,119)
Capital outlay	41,500	46,143	38,650	7,493
TOTAL EXPENDITURES	<u>9,472,977</u>	<u>9,966,431</u>	<u>9,054,409</u>	<u>912,022</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(2,522,691)</u>	<u>(3,016,145)</u>	<u>(872,253)</u>	<u>319,848</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Appropriations from Board of County Commissioners	2,522,691	3,016,145	3,009,315	(6,830)
Reversion to Board of County Commissioners	-	-	(1,075,228)	(1,075,228)
Article V Reversion	-	-	(1,061,834)	(1,061,834)
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,522,691</u>	<u>3,016,145</u>	<u>872,253</u>	<u>(2,143,892)</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
RECORDS MODERNIZATION TRUST FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 345,000	\$ 345,000	\$ 289,536	\$ (55,464)
Miscellaneous	750	750	14,130	13,380
TOTAL REVENUES	<u>345,750</u>	<u>345,750</u>	<u>303,666</u>	<u>(42,084)</u>
EXPENDITURES				
Current:				
General government	798,000	863,850	128,730	735,120
Capital outlay	50,000	50,000	3,438	46,562
TOTAL EXPENDITURES	<u>848,000</u>	<u>913,850</u>	<u>132,168</u>	<u>781,682</u>
NET CHANGE IN FUND BALANCE	(502,250)	(568,100)	171,498	739,598
FUND BALANCE - BEGINNING OF YEAR	<u>1,706,415</u>	<u>1,706,415</u>	<u>1,706,415</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 1,204,165</u>	<u>\$ 1,138,315</u>	<u>\$ 1,877,913</u>	<u>\$ 739,598</u>

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

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
COURT MODERNIZATION FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 1,068,000	\$ 1,068,000	\$ 899,081	\$ (168,919)
Miscellaneous	750	750	11,741	10,991
TOTAL REVENUES	1,068,750	1,068,750	910,822	(157,928)
EXPENDITURES				
Current:				
Court related	713,516	873,348	796,626	76,722
Capital outlay	50,000	62,110	62,110	-
TOTAL EXPENDITURES	763,516	935,458	858,736	76,722
NET CHANGE IN FUND BALANCE	305,234	133,292	52,086	(81,206)
FUND BALANCE - BEGINNING OF YEAR	1,455,480	1,455,480	1,455,480	-
FUND BALANCE - END OF YEAR	\$ 1,760,714	\$ 1,588,772	\$ 1,507,566	\$ (81,206)

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

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**STATEMENT OF FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**September 30, 2022**

ASSETS	
Cash and cash equivalents	\$ 8,317,589
Receivables	<u>5,925</u>
TOTAL ASSETS	<u>8,323,514</u>
LIABILITIES	
Accounts payable	5,089
Due to Board of County Commissioners	166,226
Due to individuals and other governments	<u>3,654,459</u>
TOTAL LIABILITIES	<u>3,825,774</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>4,497,740</u>
TOTAL NET POSITION	<u>\$ 4,497,740</u>

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

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**Year Ended September 30, 2022**

ADDITIONS	
Amounts collected for fines and fees	\$ 126,186,771
Amounts collected for registry	10,407,167
Amounts collected for court bonds	1,513,799
Amounts collected for tax deeds	271,900
Amounts collected for individuals	<u>113,242</u>
TOTAL ADDITIONS	<u>138,492,879</u>
DEDUCTIONS	
Fines and fees paid to other governments	126,186,770
Amounts paid for registry	11,359,827
Amounts paid for court bonds	1,151,308
Amounts paid for tax deeds	442,066
Amounts paid to individuals	<u>113,242</u>
TOTAL DEDUCTIONS	<u>139,253,213</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	(760,334)
Net Position - Beginning	<u>5,258,074</u>
Net Position - Ending	<u><u>\$ 4,497,740</u></u>

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

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**NOTES TO FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

- (a) **Reporting entity** – The Clerk is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Clerk’s office is an integral part of St. Johns County, Florida (the “County”), the reporting entity for financial reporting purposes. The Clerk’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.
- (b) **Basis of presentation** – The Clerk’s financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the “Rules”). In conformity with the Rules, the Clerk has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management’s discussion and analysis.
- (c) **Fund accounting** – Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Clerk reports the following major governmental funds:

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

*Records Modernization Trust Fund* – This fund is primarily used to account for and report the additional service charges required by Section 28.24, Florida Statutes, used exclusively to modernize the public records system of the Clerk.



**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*Court Modernization Fund* – This fund is primarily used to account for and report additional service charges collected and associated expenditures used exclusively to fund court-related technology needs of the Clerk.

The Clerk reports the following nonmajor funds:

*Teen Court Fund* – This fund is primarily used to account for and report fines, surcharges, and associated expenditures of the operations of Teen Court.

*Title IV-D Fund* – This fund is primarily used to account for and report Title IV-D costs and related federal reimbursement.

Additionally, the Clerk reports the following fiduciary fund type:

*Custodial Fund* – The Custodial Fund is primarily used to account for and report resources held in a custodial capacity.

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Clerk considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Additions are recorded when earned and deductions are recorded when a liability is incurred, regardless of the timing of cash flows.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- (e) **Cash** – The Clerk’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. All bank deposit balances as of September 30, 2022, are covered by federal depository insurance or by a multiple financial institution collateral pool, pursuant to the Public Depository Security Act of the State of Florida.
- (f) **Investments** – The Clerk has adopted an investment policy pursuant to Section 218.415, Florida Statutes, which allows for surplus funds to be invested in any intergovernmental investment pool (such as the Florida Local Government Investment Trust or “FLGIT”); Securities and Exchange Commissions registered money market funds; certificates of deposits and savings accounts in state-certified qualified public depositories; and direct obligations of the U.S. Treasury.

The Clerk has funds invested in the FLGIT Day-to-Day Fund. FLGIT is administered by the Florida Clerk of Courts and Comptrollers Association and the Florida Association of Counties. The Clerk’s investment in the Day-to-Day Trust is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares.

- (g) **Capital assets and long-term liabilities** – Capital assets used by the Clerk are capitalized (recorded and accounted for) by the St. Johns County Board of County Commissioners.

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

- (h) **Accounts payable** – Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.
- (i) **Compensated absences** – The Clerk follows generally accepted accounting principles in accounting for accrued compensated absences. The Clerk allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Clerk and this practice is expected to continue in the future. The Clerk kept compensated absence records for the hours earned, used and available.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- (j) **Fund balance** – The Clerk classifies fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Clerk is bound to honor constraints on the specific purposes for which amounts in the funds may be spent.

Fund balance classifications are described below:

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

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

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

**Assigned Fund Balance** – Assigned fund balances are amounts that constrained by the Clerk's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts used for specific purposes.

**Unassigned Fund Balance** – Unassigned fund balance is the residual classification for the General Fund and the negative residual amount in other funds. In as much as the Clerk is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners or the State of Florida.

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

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

## NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING

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

## NOTE 3 - INVESTMENTS

At year end, the Clerk's investments consisted of \$4,137,086 invested in FLGIT's Day-to-Day Fund. The Clerk's investments are exposed to credit risk and interest rate risks. The Clerk does not have a formal investment policy relating to those risks, which are hereafter described.

*Credit Risk* – The risk that in an issuer or other counterparty to an investment will not fulfill its obligations.

The FLGIT is rated by the Standards and Poors and has a rating at September 30, 2022, of AAmmf.

*Interest Rate Risk* – The risk that changes in interest rates will adversely affect the fair value of an investment.

The weighted average maturity (WAM) of FLGIT's Day-to-Day Fund at September 30, 2022, was 29 days.

## NOTE 4 - INTERFUND BALANCES AND TRANSFERS

As of September 30, 2022, the Clerk's General Fund was owed a total of \$9,355 from the Title IV-D Fund. These balances are due to timing differences in cash transactions and are expected to be repaid within the next year.

## NOTE 5 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities of the Clerk for the fiscal year ended September 30, 2022, follows:

	Balance October 1, 2021	Additions	Retirements	Balance September 30, 2022	Due Within One Year
Compensated absences	\$ 545,882	\$ 590,943	\$ 598,552	\$ 538,273	\$ 149,484

## **NOTE 6 - RISK MANAGEMENT**

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

## **NOTE 7 - PENSION PLAN**

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

In addition, all regular employees of the entity are eligible to enroll as members of the retiree Health Insurance Subsidy (“HIS”) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2021, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Clerk is deemed to be part of the primary government of the County. The liability related to the Clerk’s proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2022.

**NOTE 8 - OTHER POSTEMPLOYMENT BENEFITS**

All eligible employees of the Clerk participate in the County's plan. For a detailed plan description and any Other Postemployment Benefits ("OPEB") liability for employees of the Clerk, see the County's financial statements for the fiscal year ended September 30, 2022.

**NOTE 9 - CONTINGENCIES**

The Clerk is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Clerk, that any uninsured claims would not be material in relation to the Clerk's financial condition.

## **SUPPLEMENTARY INFORMATION**

**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING BALANCE SHEET -  
NONMAJOR GOVERNMENTAL FUNDS**

**September 30, 2022**

**ASSETS**

	<u>Teen Court Fund</u>	<u>Title IV-D Fund</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 44,504	\$ -	\$ 44,504
Due from other governments	<u>-</u>	<u>22,652</u>	<u>22,652</u>
TOTAL ASSETS	<u>\$ 44,504</u>	<u>\$ 22,652</u>	<u>\$ 67,156</u>

**LIABILITIES AND FUND BALANCE**

LIABILITIES			
Accounts payable and accrued expenses	\$ -	\$ 2,248	\$ 2,248
Due to Board of County Commissioners	-	526	526
Due to other funds	<u>-</u>	<u>9,355</u>	<u>9,355</u>
TOTAL LIABILITIES	<u>-</u>	<u>12,129</u>	<u>12,129</u>
FUND BALANCE			
Restricted for:			
Court operations	<u>44,504</u>	<u>10,523</u>	<u>55,027</u>
TOTAL FUND BALANCE	<u>44,504</u>	<u>10,523</u>	<u>55,027</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 44,504</u>	<u>\$ 22,652</u>	<u>\$ 67,156</u>



**ST. JOHNS COUNTY, FLORIDA  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - NONMAJOR GOVERNMENTAL FUNDS**

**Year Ended September 30, 2022**

	<u>Teen Court Fund</u>	<u>Title IV-D Fund</u>	<u>Total Governmental Funds</u>
REVENUES			
Intergovernmental	\$ -	\$ 116,035	\$ 116,035
Charges for services	45,391	-	45,391
Miscellaneous	253	-	253
	<u>45,644</u>	<u>116,035</u>	<u>161,679</u>
TOTAL REVENUES			
EXPENDITURES			
Current:			
Court related	22,069	125,003	147,072
	<u>22,069</u>	<u>125,003</u>	<u>147,072</u>
TOTAL EXPENDITURES			
	23,575	(8,968)	14,607
NET CHANGE IN FUND BALANCE			
FUND BALANCE - BEGINNING OF YEAR	<u>20,929</u>	<u>19,491</u>	<u>40,420</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 44,504</u></u>	<u><u>\$ 10,523</u></u>	<u><u>\$ 55,027</u></u>

## **OTHER REPORTS**



Certified Public Accountants

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

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Clerk of the Circuit Court and Comptroller (the “Clerk”) as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Clerk’s basic financial statements and have issued our report thereon dated April 18, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Clerk in a separate management letter and Independent Accountant's Report dated April 18, 2023.

### **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
April 18, 2023



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

### **Report on the Financial Statements**

We have audited the basic financial statements of the St. Johns County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated April 18, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated April 18, 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. In connection with the preceding audit, there were no findings or recommendations.

### **Official Title and Legal Authority**

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

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

### **Financial Management**

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

### **Additional Matters**

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

### **Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
April 18, 2023



Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Brandon Patty  
Clerk of the Circuit Court and Comptroller  
of St. Johns County, Florida

We have examined the St. Johns County, Florida Clerk of the Circuit Court and Comptroller's (the "Clerk") compliance with the requirements of Sections 28.35, 28.36, 61.181 and 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. The Clerk's management is responsible for the Clerk's compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Clerk's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Clerk's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Clerk's compliance with the specified requirements.

In our opinion, the Clerk complied with the aforementioned requirements for the fiscal year ended September 30, 2022, in all material respects.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida  
April 18, 2023

**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**



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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

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

#### ***Opinion***

We have audited the accompanying financial statements of the St. Johns County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Tax Collector's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Tax Collector as of September 30, 2022, and the respective change in financial position, and the budgetary comparison for the General Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tax Collector's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

***Emphasis-of-Matter***

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County, Florida as of September 30, 2022, and the changes in its financial position for the fiscal year then ended, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

***Supplementary Information***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2023, on our consideration of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Tax Collector's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida  
June 23, 2023

**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**BALANCE SHEET - GENERAL FUND**

**September 30, 2022**

**ASSETS**

Cash and cash equivalents	\$ 6,892,533
Due from other funds	<u>212,596</u>
TOTAL ASSETS	<u>\$ 7,105,129</u>

**LIABILITIES AND FUND BALANCE**

**LIABILITIES**

Accounts payable and accrued expenses	\$ 195,964
Due to Board of County Commissioners	6,027,463
Due to other governments	<u>874,947</u>
TOTAL LIABILITIES	<u>7,098,374</u>

**FUND BALANCE**

Restricted for:	
Project Buckle Up	<u>6,755</u>
TOTAL FUND BALANCE	<u>6,755</u>

TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 7,105,129</u>
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The accompanying notes are an integral part of the financial statements.

**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - GENERAL FUND**

**Year Ended September 30, 2022**

REVENUES		
Charges for services		\$ 14,239,065
Investment income		<u>(1,193)</u>
	TOTAL REVENUES	<u>14,237,872</u>
EXPENDITURES		
Current:		
General government		7,320,749
Capital outlay		<u>17,143</u>
	TOTAL EXPENDITURES	<u>7,337,892</u>
	EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>6,899,980</u>
OTHER FINANCING SOURCES (USES)		
Reversion to Board of County Commissioners		(6,027,463)
Reversion to other taxing authorities		<u>(874,947)</u>
	TOTAL OTHER FINANCING SOURCES (USES)	<u>(6,902,410)</u>
	NET CHANGE IN FUND BALANCE	(2,430)
FUND BALANCE - BEGINNING OF YEAR		<u>9,185</u>
FUND BALANCE - END OF YEAR		<u><u>\$ 6,755</u></u>

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

**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
GENERAL FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 8,066,568	\$ 8,066,568	\$ 14,239,065	\$ 6,172,497
Investment income	-	-	(1,193)	(1,193)
TOTAL REVENUES	<u>8,066,568</u>	<u>8,066,568</u>	<u>14,237,872</u>	<u>6,171,304</u>
EXPENDITURES				
Current:				
General government	8,066,568	8,049,425	7,320,749	728,676
Capital outlay	-	17,143	17,143	-
TOTAL EXPENDITURES	<u>8,066,568</u>	<u>8,066,568</u>	<u>7,337,892</u>	<u>728,676</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>6,899,980</u>	<u>5,442,628</u>
OTHER FINANCING SOURCES (USES)				
Reversion to Board of County Commissioners	-	-	(6,027,463)	(6,027,463)
Reversion to other taxing authorities	-	-	(874,947)	(874,947)
TOTAL OTHER FINANCING SOURCES (USES)	<u>-</u>	<u>-</u>	<u>(6,902,410)</u>	<u>(6,902,410)</u>
NET CHANGE IN FUND BALANCE	-	-	(2,430)	(2,430)
FUND BALANCE - BEGINNING OF YEAR	<u>9,185</u>	<u>9,185</u>	<u>9,185</u>	<u>-</u>
FUND BALANCE - END OF YEAR	<u>\$ 9,185</u>	<u>\$ 9,185</u>	<u>\$ 6,755</u>	<u>\$ (2,430)</u>

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

**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**STATEMENT OF FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**September 30, 2022**

ASSETS	
Cash and cash equivalents	\$ 8,434,226
Accounts receivable	38,551
	<hr/>
TOTAL ASSETS	8,472,777
	<hr/>
LIABILITIES	
Due to Board of County Commissioners	1,723,503
Due to other governments	644,238
Due to other funds	212,596
Due to individuals	885,506
Taxes collected in advance	5,006,934
	<hr/>
TOTAL LIABILITIES	8,472,777
	<hr/>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	-
	<hr/>
TOTAL NET POSITION	\$ -
	<hr/> <hr/>

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



**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**Year Ended September 30, 2022**

ADDITIONS	
Tax collections for Board of County Commissioners	\$ 241,493,019
Taxes and motorist service collections for other governments	362,223,435
Miscellaneous	<u>45,841,594</u>
TOTAL ADDITIONS	<u>649,558,048</u>
DEDUCTIONS	
Payments of taxes to Board of County Commissioners	241,493,019
Payments of taxes and motorist service collections to other governments	362,223,435
Miscellaneous	<u>45,841,594</u>
TOTAL DEDUCTIONS	<u>649,558,048</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-
Net Position - Beginning	<u>-</u>
Net Position - Ending	<u><u>\$ -</u></u>

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

**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**NOTES TO FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

- (a) **Reporting entity** - The Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Tax Collector’s office is an integral part of St. Johns County, Florida (the “County”), the reporting entity for financial reporting purposes. The Tax Collector’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.
- (b) **Basis of presentation** - The Tax Collector’s financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the “Rules”). In conformity with the Rules, the Tax Collector has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management’s discussion and analysis.
- (c) **Fund accounting** - Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

The Tax Collector reports the following major governmental fund; there are no nonmajor governmental funds:

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

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**(c) Fund accounting (Cont.)**

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

*Custodial Funds* - The Custodial Funds are used to account for assets held by the Tax Collector in a trustee capacity, or as a custodian for individuals, private organizations, and other governments. The Tax Collector's Custodial Funds are used to account for the collection of and distribution of property taxes, sales tax, vehicle tags and titles, boat registrations and titles, fishing licenses, and driver's licenses.

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Tax Collector considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

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

The Tax Collector maintained 100% of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation ("FDIC") insurance and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- (f) **Investments** - Florida Statutes authorize the Tax Collector to invest in bonds, notes, or other obligations of the U.S. government, certificates of deposit, repurchase agreements, certain bonds of any state or local government unit and the State Treasurer's Investment Pool.
- (g) **Capital assets and long-term liabilities** - Capital assets used by the Tax Collector are capitalized (recorded and accounted for) by the St. Johns County Board of County Commissioners.

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

- (h) **Accounts payable** - Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.
- (i) **Compensated absences** - The Tax Collector follows generally accepted accounting principles in accounting for accrued compensated absences. The Tax Collector allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Tax Collector and this practice is expected to continue in the future. The Tax Collector kept compensated absence records for the hours earned, used and available.
- (j) **Fund balance** - Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. In as much as the Tax Collector is a county constitutional officer, any funds remaining at the end of the fiscal year are returned to the Board of County Commissioners. Unassigned fund balance represents funds available for spending at the government's discretion.

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

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

**NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING**

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

**NOTE 3 - LONG-TERM LIABILITIES**

A summary of changes in long-term liabilities of the Tax Collector for the fiscal year ended September 30, 2022, follows:

	Balance October 1, 2021	Additions	Retirements	Balance September 30, 2022	Due Within One Year
Compensated absences	\$ 404,198	\$ 883,547	\$ 541,076	\$ 746,669	\$ 302,000

**NOTE 4 - RISK MANAGEMENT**

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

## **NOTE 5 - PENSION PLAN**

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

In addition, all regular employees of the entity are eligible to enroll as members of the retiree Health Insurance Subsidy (“HIS”) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2022, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Tax Collector is deemed to be part of the primary government of the County. The liability related to the Tax Collector’s proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2022.

## **NOTE 6 - OTHER POSTEMPLOYMENT BENEFITS**

All eligible employees of the Tax Collector participate in the County’s Plan. For a detailed plan description and any Other Postemployment Benefits (“OPEB”) liability for employees of the Tax Collector, see the County’s financial statements for the fiscal year ended September 30, 2022.

## **SUPPLEMENTARY INFORMATION**

**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**COMBINING STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS**

**September 30, 2022**

	Tax Fund	Tag Fund	Delinquent Fund	Total
ASSETS				
Cash and cash equivalents	\$ 6,975,770	528,498	929,958	\$ 8,434,226
Accounts receivable	2,199	36,352	-	38,551
<b>TOTAL ASSETS</b>	<b>6,977,969</b>	<b>564,850</b>	<b>929,958</b>	<b>8,472,777</b>
LIABILITIES				
Due to Board of County Commissioners	1,575,006	405	148,092	1,723,503
Due to other governments	47,128	418,957	178,153	644,238
Due to other funds	31,827	145,488	35,281	212,596
Due to individuals	317,074	-	568,432	885,506
Taxes collected in advance	5,006,934	-	-	5,006,934
<b>TOTAL LIABILITIES</b>	<b>6,977,969</b>	<b>564,850</b>	<b>929,958</b>	<b>8,472,777</b>
NET POSITION				
Restricted for:				
Individuals, organizations, and other governments	-	-	-	-
<b>TOTAL NET POSITION</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**ST. JOHNS COUNTY, FLORIDA  
TAX COLLECTOR**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -  
CUSTODIAL FUNDS**

**Year Ended September 30, 2022**

	Tax Fund	Tag Fund	Delinquent Fund	Total
ADDITIONS				
Tax collections for Board of County Commissioners	\$ 240,835,139	\$ 76,551	\$ 581,329	\$ 241,493,019
Taxes and motorist service collections for other governments	316,565,056	44,913,520	744,859	362,223,435
Miscellaneous	37,386,014	-	8,455,580	45,841,594
<b>TOTAL ADDITIONS</b>	<b>594,786,209</b>	<b>44,990,071</b>	<b>9,781,768</b>	<b>649,558,048</b>
DEDUCTIONS				
Payments of taxes to Board of County Commissioners	240,835,139	76,551	581,329	241,493,019
Payments of taxes and motorist service collections to other governments	316,565,056	44,913,520	744,859	362,223,435
Miscellaneous	37,386,014	-	8,455,580	45,841,594
<b>TOTAL DEDUCTIONS</b>	<b>594,786,209</b>	<b>44,990,071</b>	<b>9,781,768</b>	<b>649,558,048</b>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	-	-	-	-
Net Position - Beginning	-	-	-	-
Net Position - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

## **OTHER REPORTS**



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

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Tax Collector (the “Tax Collector”) as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Tax Collector’s basic financial statements and have issued our report thereon dated June 23, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Tax Collector in a separate management letter and Independent Accountant's Report dated June 23, 2023.

## **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 Tax Collector's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 23, 2023



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

### **Report on the Financial Statements**

We have audited the basic financial statements of the St. Johns County, Florida Tax Collector (the "Tax Collector") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 23, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 23, 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. In connection with the preceding audit, there were no findings or recommendations.

### **Official Title and Legal Authority**

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

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

### **Financial Management**

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

### **Additional Matters**

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

### **Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 23, 2023



Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Dennis Hollingsworth  
Tax Collector of St. Johns County, Florida

We have examined the St. Johns County, Florida Tax Collector's (the "Tax Collector") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. The Tax Collector's management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Tax Collector's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Tax Collector's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Tax Collector's compliance with the specified requirements.

In our opinion, the Tax Collector complied with the aforementioned requirements for the fiscal year ended September 30, 2022, in all material respects.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 23, 2023

**ST. JOHNS COUNTY, FLORIDA  
PROPERTY APPRAISER**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**



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Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

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

#### ***Opinion***

We have audited the accompanying financial statements of the St. Johns County, Florida Property Appraiser (the "Property Appraiser") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Property Appraiser as of September 30, 2022, and the respective change in financial position, and the budgetary comparison for the general fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Property Appraiser's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

***Emphasis-of-Matter***

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2022, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

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

In accordance with *Government Auditing Standards*, we have also issued our report dated May 30, 2023, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
May 30, 2023

**ST. JOHNS COUNTY, FLORIDA  
PROPERTY APPRAISER**

**BALANCE SHEET - GENERAL FUND**

**September 30, 2022**

**ASSETS**

Cash		\$ 433,113
	TOTAL ASSETS	<u>\$ 433,113</u>

**LIABILITIES AND FUND BALANCE**

LIABILITIES

Accounts payable	\$ 131,101
Due to Board of County Commissioners	236,918
Due to other governments	<u>65,094</u>
	TOTAL LIABILITIES <u>433,113</u>

FUND BALANCE

Unassigned	<u>-</u>
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TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 433,113</u>
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The accompanying notes are an integral part of the financial statements.

**ST. JOHNS COUNTY, FLORIDA  
PROPERTY APPRAISER**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - GENERAL FUND**

**Year Ended September 30, 2022**

UNRESTRICTED REVENUES		
Charges for services	\$ 1,124,757	
Miscellaneous revenue	717	<u>          </u>
TOTAL UNRESTRICTED REVENUES		<u>1,125,474</u>
EXPENDITURES		
Current:		
General government:		
Salaries and benefits	4,458,770	
Other operating expenditures	1,210,171	
Capital outlay	74,398	<u>          </u>
TOTAL EXPENDITURES		<u>5,743,339</u>
	DEFICIENCY OF UNRESTRICTED REVENUES UNDER EXPENDITURES	<u>(4,617,865)</u>
OTHER FINANCING SOURCES (USES)		
Appropriations from Board of County Commissioners	4,863,564	
Reversion to Board of County Commissioners	(236,918)	
Reversion to others	(8,781)	<u>          </u>
TOTAL OTHER FINANCING SOURCES (USES)		<u>4,617,865</u>
	NET CHANGE IN FUND BALANCE	-
FUND BALANCE AT BEGINNING OF YEAR		<u>-</u>
FUND BALANCE AT END OF YEAR		<u><u>\$ -</u></u>

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

**ST. JOHNS COUNTY, FLORIDA  
PROPERTY APPRAISER**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance
<b>REVENUES</b>				
Charges for services	\$ 900,173	\$ 900,173	\$ 1,124,757	\$ 224,584
Miscellaneous revenue	-	-	717	717
<b>TOTAL REVENUES</b>	900,173	900,173	1,125,474	225,301
<b>EXPENDITURES</b>				
Current:				
General government:				
Salaries and benefits	4,561,724	4,610,296	4,458,770	151,526
Other operating expenditures	1,043,600	1,285,576	1,210,171	75,405
Capital outlay	322,976	81,000	74,398	6,602
<b>TOTAL EXPENDITURES</b>	5,928,300	5,976,872	5,743,339	233,533
<b>DEFICIENCY OF REVENUES UNDER EXPENDITURES</b>	(5,028,127)	(5,076,699)	(4,617,865)	458,834
<b>OTHER FINANCING SOURCES (USES)</b>				
Appropriations from Board of County Commissioners	5,028,127	5,076,699	4,863,564	(213,135)
Reversion to Board of County Commissioners	-	-	(236,918)	(236,918)
Reversion to others	-	-	(8,781)	(8,781)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	5,028,127	5,076,699	4,617,865	(458,834)
<b>NET CHANGE IN FUND BALANCE</b>	-	-	-	-
<b>FUND BALANCE AT BEGINNING OF YEAR</b>	-	-	-	-
<b>FUND BALANCE AT END OF YEAR</b>	\$ -	\$ -	\$ -	\$ -

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

**ST. JOHNS COUNTY, FLORIDA  
PROPERTY APPRAISER**

**NOTES TO FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

- (a) **Reporting entity** – The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Property Appraiser’s Office is an integral part of St. Johns County, Florida (the “County”), the reporting entity for financial reporting purposes. The Property Appraiser’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.
- (b) **Basis of presentation** – The Property Appraiser’s financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the “Rules”). In conformity with the Rules, the Property Appraiser has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management’s discussion and analysis.
- (c) **Fund accounting** – Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

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

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



**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Property Appraiser considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

- (e) **Cash** – The Property Appraiser’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.
- (f) **Capital assets and long-term liabilities** – Capital assets used by the Property Appraiser are capitalized (recorded and accounted for) by the St. Johns County Board of County Commissioners.

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

- (g) **Accounts payable** – Accounts payable balances in the general fund are primarily payable to third-party vendors for goods provided and services rendered.
- (h) **Compensated absences** – The Property Appraiser follows generally accepted accounting principles in accounting for accrued compensated absences. The Property Appraiser allows limited vesting of unused employee leave time. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Property Appraiser and this practice is expected to continue in the future. The Property Appraiser kept compensated absence records for the hours earned, used and available.

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

**NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING**

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

The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year-end.

### NOTE 3 - INVESTMENTS

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

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

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

### NOTE 4 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities for the fiscal year ended September 30, 2022, follows:

	Balance October 1, 2021	Additions	Retirements	Balance September 30, 2022	Due Within One Year
Compensated absences	\$467,183	\$473,142	\$ 464,003	\$476,322	\$330,000

### NOTE 5 - PENSION PLAN

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

**NOTE 5 - PENSION PLAN (Continued)**

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (“HIS”) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 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 Property Appraiser is deemed to be part of the primary government of the County. The liability related to the Property Appraiser’s proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2022.

**NOTE 6 - OTHER POSTEMPLOYMENT BENEFITS**

All eligible employees of the Property Appraiser participate in the County’s plan. For a detailed plan description and any Other Postemployment Benefits (“OPEB”) liability for employees of the Property Appraiser, see the County’s financial statements for the fiscal year ended September 30, 2022.

**NOTE 7 - RISK MANAGEMENT**

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

**NOTE 8 - CONTINGENCIES**

The Property Appraiser is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Property Appraiser, that any uninsured claims would not be material in relation to the Property Appraiser’s financial condition.

## **OTHER REPORTS**



Certified Public Accountants

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

To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Property Appraiser (the “Property Appraiser”) as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Property Appraiser’s basic financial statements and have issued our report thereon dated May 30, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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

To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Property Appraiser in a separate management letter and Independent Accountant's Report dated May 30, 2023.

## **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida

May 30, 2023



Certified Public Accountants

## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

### **Report on the Financial Statements**

We have audited the basic financial statements of the St. Johns County, Florida Property Appraiser (the "Property Appraiser") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated May 30, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated May 30, 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. In connection with the preceding audit, there were no findings or recommendations.

### **Official Title and Legal Authority**

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



To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

**Financial Management**

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

**Additional Matters**

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

**Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
May 30, 2023



Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Eddie Creamer  
Property Appraiser of St. Johns County, Florida

We have examined the St. Johns County, Florida Property Appraiser's (the "Property Appraiser") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Property Appraiser's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Property Appraiser's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Property Appraiser's compliance with the specified requirements.

In our opinion, the Property Appraiser complied with the aforementioned requirements for the fiscal year ended September 30, 2022, in all material respects.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida

May 30, 2023

**ST. JOHNS COUNTY, FLORIDA  
SUPERVISOR OF ELECTIONS**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

### Report on the Audit of the Financial Statements

#### *Opinion*

We have audited the accompanying financial statements of the St. Johns County, Florida Supervisor of Elections (the "Supervisor") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Supervisor's basic financial statements, as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Supervisor as of September 30, 2022, and the respective change in financial position, and the budgetary comparison for the General Fund for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

***Emphasis-of-Matter***

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County as of September 30, 2022, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 7, 2023, on our consideration of the Supervisor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor's internal control over financial reporting and compliance.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida

June 7, 2023

**ST. JOHNS COUNTY, FLORIDA  
SUPERVISOR OF ELECTIONS**

**BALANCE SHEET - GENERAL FUND**

**September 30, 2022**

**ASSETS**

Investments	\$ 274,057
Prepaid items	<u>6,890</u>
TOTAL ASSETS	<u>\$ 280,947</u>

**LIABILITIES AND FUND BALANCE**

LIABILITIES	
Accounts payable and accrued expenditures	\$ 173,803
Due to Board of County Commissioners	<u>107,144</u>
TOTAL LIABILITIES	<u>280,947</u>
FUND BALANCE	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 280,947</u>

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



**ST. JOHNS COUNTY, FLORIDA  
SUPERVISOR OF ELECTIONS**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - GENERAL FUND**

**Year Ended September 30, 2022**

REVENUES		
Intergovernmental	\$	41,772
Charges for services		66,900
Miscellaneous revenue		7,311
	TOTAL UNRESTRICTED REVENUES	115,983
EXPENDITURES		
Current:		
General government		2,736,737
Capital outlay		276,882
Debt service:		
Principal		6,047
Interest		508
	TOTAL EXPENDITURES	3,020,174
	DEFICIENCY OF UNRESTRICTED REVENUES UNDER EXPENDITURES	(2,904,191)
OTHER FINANCING SOURCES (USES)		
Lease proceeds		20,451
Appropriations from Board of County Commissioners		2,990,860
Reversion to Board of County Commissioners		(107,120)
	TOTAL OTHER FINANCING SOURCES (USES)	2,904,191
	NET CHANGE IN FUND BALANCE	-
FUND BALANCE AT BEGINNING OF YEAR		-
FUND BALANCE AT END OF YEAR		\$ -

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

**ST. JOHNS COUNTY, FLORIDA  
SUPERVISOR OF ELECTIONS**

**STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL**

**Year Ended September 30, 2022**

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ -	\$ 43,947	\$ 41,772	\$ (2,175)
Charges for services	-	-	66,900	66,900
Miscellaneous revenue	-	-	7,311	7,311
	<u>-</u>	<u>43,947</u>	<u>115,983</u>	<u>72,036</u>
TOTAL REVENUES	<u>-</u>	<u>43,947</u>	<u>115,983</u>	<u>72,036</u>
EXPENDITURES				
Current:				
General government	2,702,905	2,762,695	2,736,737	25,958
Capital outlay	287,025	281,132	276,882	4,250
Debt service:				
Principal	-	-	6,047	(6,047)
Interest	-	-	508	(508)
	<u>2,989,930</u>	<u>3,043,827</u>	<u>3,020,174</u>	<u>23,653</u>
TOTAL EXPENDITURES	<u>2,989,930</u>	<u>3,043,827</u>	<u>3,020,174</u>	<u>23,653</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(2,989,930)</u>	<u>(2,999,880)</u>	<u>(2,904,191)</u>	<u>95,689</u>
OTHER FINANCING SOURCES (USES)				
Lease proceeds	-	-	20,451	20,451
Appropriations from Board of County Commissioners	2,989,930	2,999,880	2,990,860	(9,020)
Reversion to Board of County Commissioners	-	-	(107,120)	(107,120)
	<u>2,989,930</u>	<u>2,999,880</u>	<u>2,904,191</u>	<u>(95,689)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,989,930</u>	<u>2,999,880</u>	<u>2,904,191</u>	<u>(95,689)</u>
NET CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**ST. JOHNS COUNTY, FLORIDA  
SUPERVISOR OF ELECTIONS**

**NOTES TO FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

- (a) **Reporting entity** - The Supervisor is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Supervisor’s Office is an integral part of St. Johns County, Florida (the “County”), the reporting entity for financial reporting purposes. The Supervisor’s General Fund is combined with the Board of County Commissioners in the County’s financial statements to properly reflect the county-wide General Fund.
- (b) **Basis of presentation** - The Supervisor’s financial statements are special-purpose financial statements that have been prepared for the purpose of complying with the requirements of Section 218.39, Florida Statutes, and Section 10.557(3) of the *Rules of the Auditor General for Local Government Entity Audits* (the “Rules”). In conformity with the Rules, the Supervisor has not presented the government-wide financial statements, the reconciliations to the government-wide statements or management’s discussion and analysis.
- (c) **Fund accounting** - Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, as appropriate for each fund type. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The focus of fund financial statements is on major funds, each displayed in a separate column.

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

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

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Supervisor considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

- (e) **Cash** - The Supervisor’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.
- (f) **Capital assets and long-term liabilities** - Capital assets used by the Supervisor are capitalized (recorded and accounted for) by the St. Johns County Board of County Commissioners.

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

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

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

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

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

**NOTE 2 - BUDGETS AND BUDGETARY ACCOUNTING**

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

The budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America. All appropriations lapse at year-end.

### NOTE 3 - INVESTMENTS

Investment of \$274,057 represent amounts held with the Florida State Board of Administration, Local Government Surplus Funds Trust (“PRIME Fund”). The fund invests in money market and U.S. Treasury notes, collateralized mortgage obligations, asset-backed securities, agency notes, agency ARM pass-through, corporate bonds, government-related securities, and certificates of deposit. This fund is carried at amortized cost. Amortized cost includes accrued income and is a method of calculating an investment’s value by adjusting its acquisition cost for amortization of discount or premium over the period from purchase to maturity. Thus, the balance in the fund is its fair value. The State Board of Administration’s (“SBA”) interpretation of GASB Statement No. 79 is that the Florida PRIME investment pool currently meets all necessary criteria to measure its investments at amortized cost. Therefore, as a participant in the Florida SBA’s Florida PRIME investment pool, the Supervisor’s investments in Florida PRIME were also measured at amortized cost for fiscal year 2022. There were no limitations or restrictions on participant withdrawals including items such as redemption notices, maximum transaction amounts, and the pool’s authority to impose liquidity fees or redemption gates.

*Interest Rate Risk.* The Supervisor manages its exposure to declines in fair values of investments by investing operating funds primarily in the Florida SBA’s Florida PRIME. The weighted average days to maturity of Florida PRIME at September 30, 2022 was 21 days. Next interest rate reset dates for floating rate securities are used in the calculation of the weighted average days to maturity.

*Concentration of Credit Risk.* The Supervisor places no limit on the amount the Supervisor may invest in any one issuer. The PRIME Fund is rated by the Standard and Poors. The current rating is AAAM. The investment manager of Florida PRIME manages credit risk by purchasing only high quality securities, performing a credit analysis to develop a database of issuers and securities that meet the investment manager’s minimum standard and by regularly reviewing the portfolio’s securities financial data, issuer news and developments, and rating of the nationally recognized statistical rating organizations. The Supervisor maintained 100% of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (“FDIC”) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the “Act”).

### NOTE 4 - LONG-TERM LIABILITIES

A summary of changes in long-term liabilities of the Supervisor for the fiscal year ended September 30, 2022, follows:

	Balance October 1, 2021	Additions	Retirements	Balance September 30, 2022	Due Within One Year
Compensated absences	\$ 69,162	\$ 103,534	\$ 84,292	\$ 88,404	\$ 54,259

## **NOTE 5 - PENSION PLAN**

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

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (“HIS”) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 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 Supervisor is deemed to be part of the primary government of the County. The liability related to the Supervisor’s proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2022.

## **NOTE 6 - OTHER POSTEMPLOYMENT BENEFITS**

All eligible employees of the Supervisor participate in the County’s Plan. For a detailed Plan description and any Other Postemployment Benefits (“OPEB”) liability for employees of the Supervisor, see the County’s financial statements for the fiscal year ended September 30, 2022.

#### **NOTE 7 - RISK MANAGEMENT**

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

#### **NOTE 8 - CONTINGENCIES**

The Supervisor is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Supervisor, that any uninsured claims would not be material in relation to the Supervisor's financial condition.

#### **NOTE 9 - LEASES**

The Supervisor is a lessee of a noncancelable lease arrangement for equipment. The lease qualifies to be reported in accordance with GASB Statement No. 87, *Leases*. The Supervisor's lease has been provided to the County for inclusion with other county-wide lease arrangements and the County will recognize a lease liability and an intangible right-to-use lease asset in its government-wide financial statements. Information on the county-wide lease arrangements will also be disclosed in the County's financial statements for the fiscal year ended September 30, 2022.



## **OTHER REPORTS**



Certified Public Accountants

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

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County, Florida Supervisor of Elections (the “Supervisor”) as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Supervisor’s basic financial statements and have issued our report thereon dated June 7, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Supervisor in a separate management letter and Independent Accountant's Report dated June 7, 2023.

## **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 7, 2023



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

### **Report on the Financial Statements**

We have audited the basic financial statements of the St. Johns County, Florida Supervisor of Elections (the "Supervisor") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 7, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 7, 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. In connection with the preceding audit, there were no findings or recommendations.

### **Official Title and Legal Authority**

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

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

**Financial Management**

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

**Additional Matters**

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

**Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 7, 2023



Certified Public Accountants

## INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Vicky Oakes  
Supervisor of Elections of St. Johns County, Florida

We have examined the St. Johns County, Florida Supervisor of Election's (the "Supervisor") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. Management is responsible for the Supervisor's compliance with those requirements. Our responsibility is to express an opinion on the Supervisor's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the AICPA. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Supervisor's compliance with those requirements, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the Supervisor's compliance with those requirements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Supervisor's compliance with the specified requirements.

In our opinion, the Supervisor complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida  
June 7, 2023

**HOUSING FINANCE AUTHORITY  
OF ST. JOHNS COUNTY**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the Governing Board,  
Housing Finance Authority of St. Johns County

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

#### *Opinions*

We have audited the accompanying financial statements of the governmental activities and General Fund of the St. Johns County, Florida Housing Finance Authority (the "Authority") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of the Authority as of September 30, 2022, and the respective change in financial position, for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

To the Governing Board,  
Housing Finance Authority of St. Johns County

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

To the Governing Board,  
Housing Finance Authority of St. Johns County

***Required Supplementary Information***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2023 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida  
June 8, 2023

## **Management's Discussion and Analysis**

This discussion and analysis of the Housing Finance Authority of St. Johns County's (the "Authority") financial performance provides an overview of the Authority's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the Authority's financial statements, which follow this section.

### **Overview of the Financial Statements**

This annual report contains government-wide financial statements that report on the Authority's activities as a whole and fund financial statements that report on the Authority's individual fund.

#### ***Government-wide Financial Statements***

The first financial statement is the Statement of Net Position. This statement includes all of the Authority's assets, liabilities, and deferred outflows/inflows using the accrual basis of accounting. Accrual accounting is similar to the accounting used by most private-sector companies. All of the current year revenues and expenses are recorded, regardless of when cash is received or paid. Net Position - the difference between assets, liabilities, and deferred outflows/inflows - can be used to measure the Authority's financial position.

The second financial statement is the Statement of Activities. This statement is also shown using the accrual basis of accounting. It shows the increases and decreases in net position during the fiscal year. Over time, the increases or decreases in net position are useful indicators of whether the Authority's financial health is improving or deteriorating. However, other non-financial factors must also be considered when assessing the overall health of the Authority.

#### ***Fund Financial Statements***

Following the government-wide financial statements are the fund financial statements.

Governmental funds - The General Fund is the Authority's only fund. This fund is accounted for using modified accrual accounting. Modified accrual accounting focuses on available cash and other financial assets that can readily be converted to cash. This provides a shorter-term view of the governmental fund's financial position. A reconciliation is provided with these statements, which helps to explain the difference between the fund financial statements and the government-wide financial statements.

**Condensed Financial Information**

The following tables present condensed, government-wide comparative data about net position and changes in net position.

	<b>Net Position</b>	
	2022	2021
<b>ASSETS</b>		
Current assets	\$ 495,969	\$ 408,617
<b>Total assets</b>	<u>495,969</u>	<u>408,617</u>
<b>LIABILITIES:</b>		
Current liabilities	2,223	2,210
<b>Total liabilities</b>	<u>2,223</u>	<u>2,210</u>
<b>NET POSITION:</b>		
Unrestricted	493,746	406,407
<b>Total net position</b>	<u>\$ 493,746</u>	<u>\$ 406,407</u>

	<b>Changes in Net Position</b>	
	2021	2020
<b>General revenues:</b>		
Miscellaneous revenues	\$ 121,751	\$ 186,656
<b>Program expenses:</b>		
Economic environment	34,412	29,601
Change in net position	87,339	157,055
Net position – beginning of year	406,407	249,352
Net position – ending of year	<u>\$ 493,746</u>	<u>\$ 406,407</u>

**Budgetary Highlights**

The original budget for the Authority anticipated revenues of \$12,213, expenditures of \$29,805 and an overall anticipated decrease in fund balance of \$17,592. There was one significant budget amendment during the year which projected an anticipated increase in fund balance of \$87,339. This positive variance primarily occurred due to bond issuance fees exceeding annual anticipated expenses.

**Economic Factors**

We are not currently aware of any conditions that are expected to have a significant effect on the Authority’s financial position or results of operations.

### **Contacting the Authority's Financial Management**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. If you have any questions about this report or need additional financial information, contact the Housing Finance Authority of St. Johns County, PO Box 1533, St. Augustine, Florida 32085-1533.

**HOUSING FINANCE AUTHORITY  
OF ST. JOHNS COUNTY**

**STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUND BALANCE SHEET**

**September 30, 2022**

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
<b>ASSETS</b>			
Cash and cash equivalents	\$ 347,014	\$ -	\$ 347,014
Accounts receivable	14,375	-	14,375
Notes receivable, net	134,580	-	134,580
TOTAL ASSETS	\$ 495,969	-	495,969
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	\$ 2,223	-	2,223
TOTAL LIABILITIES	2,223	-	2,223
<b>FUND BALANCES/NET POSITION</b>			
Fund balances:			
Nonspendable			
Note receivable	134,580	(134,580)	-
Unassigned	359,166	(359,166)	-
TOTAL FUND BALANCES	493,746	(493,746)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 495,969		
Net position:			
Unrestricted		493,746	493,746
TOTAL NET POSITION		\$ 493,746	\$ 493,746

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

**HOUSING FINANCE AUTHORITY  
OF ST. JOHNS COUNTY**

**STATEMENT OF ACTIVITIES AND  
GOVERNMENTAL FUND REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

**Year Ended September 30, 2022**

	<u>Statement of Revenues, Expenditures, and Changes in Fund Balance</u>		<u>Statement of Activities</u>
	<u>General Fund</u>	<u>Adjustments</u>	<u>Governmental Activities</u>
REVENUES			
Miscellaneous Revenues	\$ 121,751	\$ -	\$ 121,751
TOTAL REVENUES	<u>121,751</u>	<u>-</u>	<u>121,751</u>
EXPENDITURES/EXPENSES			
Current:			
Economic environment	34,412	-	34,412
TOTAL EXPENDITURES/EXPENSES	<u>34,412</u>	<u>-</u>	<u>34,412</u>
NET CHANGE IN FUND BALANCE/NET POSITION	87,339	-	87,339
FUND BALANCES/NET POSITION			
Beginning of the year	<u>406,407</u>	<u>-</u>	<u>406,407</u>
End of the year	<u>\$ 493,746</u>	<u>\$ -</u>	<u>\$ 493,746</u>

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



# HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

- (a) **Reporting entity** - The Authority was created as a Florida public corporation in accordance with the Florida Authority Law, Part IV of Chapter 159, Florida Statutes, following the adoption of an approving ordinance (No. 80-7, dated February 26, 1980) by the Board of County Commissioners of St. Johns County, Florida (the "Board"). The purpose of the Authority is to promote and support affordable housing in St. Johns County. The Authority is authorized to issue bonds to fulfill its corporate purpose in principal amounts specifically authorized by the Board.

The Board appoints the Authority Members, who serve a term of four years. The Board has the power to remove a Member of the Authority from office without cause. For financial reporting purposes the Authority is considered a component unit of St. Johns County.

The Authority uses the criteria established in GASB Statement No. 14, as amended, to identify component units. The Authority's financial statements do not contain any component units.

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

The Authority reports the following major governmental fund:

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

# HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

- (c) **Measurement focus/basis of accounting** - The General Fund's financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Authority considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when the related fund liability is incurred. The primary sources of revenues for the Authority are revenues earned in the form of bond issuance and transfer fees and interest on cash deposits, investments, and notes receivable.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

- (d) **Cash** - The Authority's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.
- (e) **Accounts payable** - Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.

# HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

- (f) **Fund balance/Net position** - The Authority classifies fund balances according to a hierarchy based primarily on the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

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

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

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

**Assigned Fund Balance** - Assigned fund balances are amounts that are constrained by the Authority's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts used for specific purposes.

**Unassigned Fund Balance** - Unassigned fund balance is the residual classification for the General Fund and the negative residual amount in other funds.

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

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

# HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 2 - DEPOSITS AND INVESTMENTS

All of the cash deposits of the Authority are placed with qualified public depositories and are entirely insured by Federal Depository Insurance and/or collateralized pursuant to Chapter 280, Florida Statutes.

Section 218.415, Florida Statutes, authorizes the Authority to invest in the Local Government Surplus Funds Trust Fund investment pool, Security and Exchange Commission (“SEC”) registered money market funds with the highest credit quality rating, interest-bearing time deposits or savings accounts in qualified public depositories and direct obligations of the U.S. Treasury.

### NOTE 3 - NOTES RECEIVABLE

The Authority has two notes receivable at September 30, 2022, each secured by a Mortgage and Security Agreement. The first note, issued July 9, 2002, for \$110,580, has an outstanding balance of \$110,580 at September 30, 2022. Interest only payments are required monthly beginning March 27, 2016, at the rate of prime plus 1 % and the principal balance is receivable in full on or before March 27, 2026. The second note, issued December 8, 2005, for \$37,500, was due in full on or before September 15, 2012, with 3% interest. Since the original due date, the Authority has deferred payment on the loan multiple times. There is currently a lien on the property. At September 30, 2022, the outstanding balance on this note was \$24,000, which is net of a \$13,500 allowance.

### NOTE 4 - CONDUIT DEBT OBLIGATIONS

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

Neither the Authority, St. Johns County, the State of Florida, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2022, there were several bonds outstanding. The aggregate principal amount payable could not be determined.

# **HOUSING FINANCE AUTHORITY OF ST. JOHNS COUNTY**

## **NOTES TO FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

### **NOTE 5 - RISK MANAGEMENT**

The Authority is exposed to various risks of loss related to general liability, and property damage. To manage its risk, the Authority carries an umbrella insurance policy that covers all properties owned by the Authority. The Authority also carries a separate general liability policy. The Authority pays annual premiums for its coverage. There were no claims paid which exceeded coverage during the last three fiscal years.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**HOUSING FINANCE AUTHORITY  
OF ST. JOHNS COUNTY**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL FUND**

**Year Ended September 30, 2022**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
GENERAL FUND				
Revenues:				
Miscellaneous Revenues	\$ 12,213	\$ 121,751	\$ 121,751	\$ -
TOTAL REVENUES	12,213	121,751	121,751	-
EXPENDITURES				
Current:				
Economic Environment	29,805	34,412	34,412	-
TOTAL EXPENDITURES	29,805	34,412	34,412	-
NET CHANGE IN FUND BALANCE	(17,592)	87,339	87,339	-
FUND BALANCE - BEGINNING	406,407	406,407	406,407	-
FUND BALANCE - ENDING	<u>\$ 388,815</u>	<u>\$ 493,746</u>	<u>\$ 493,746</u>	<u>\$ -</u>

Note: This schedule is prepared on the basis of generally accepted accounting principles.

## **COMPLIANCE SECTION**





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

To the Governing Board,  
Housing Finance Authority of St. Johns County

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and the General Fund of the Housing Finance Authority of St. Johns County (the “Authority”) as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority’s financial statements and have issued our report thereon dated June 8, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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

To the Governing Board,  
Housing Finance Authority of St. Johns County

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Authority in a separate management letter and Independent Accountant's Report dated June 8, 2023.

### **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 8, 2023



## INDEPENDENT ACCOUNTANT'S REPORT

To the Governing Board,  
Housing Finance Authority of St. Johns County

We have examined the Housing Finance Authority of St. Johns County (the "Authority") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. Management is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on the Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority is in accordance with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the Authority's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Authority's compliance with the specified requirements.

In our opinion, the Authority complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 8, 2023



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Governing Board,  
Housing Finance Authority of St. Johns County

### **Report on the Financial Statements**

We have audited the basic financial statements of the Housing Finance Authority of St. Johns County (the "Authority") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 8, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 8, 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. There were no recommendations made in the preceding audit report.

### **Official Title and Legal Authority**

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

To the Governing Board,  
Housing Finance Authority of St. Johns County

### **Financial Condition**

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

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

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

### **Special District Component Units**

Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.38(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, the Authority reported:

- a. The total number of Authority employees compensated in the last pay period of the Authority's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Authority's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. Each construction project with a total cost of at least \$65,000 approved by the Authority that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$0.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Authority amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$4,607.

To the Governing Board,  
Housing Finance Authority of St. Johns County

**Additional Matters**

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

**Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 8, 2023

**ST. JOHNS COUNTY INDUSTRIAL  
DEVELOPMENT AUTHORITY**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

# C O N T E N T S

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## INDEPENDENT AUDITOR'S REPORT

To the Governing Board,  
St. Johns County Industrial Development Authority

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

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and General Fund of the St. Johns County, Florida Industrial Development Authority (the "Authority") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of the Authority as of September 30, 2022, and the respective changes in financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

#### ***Responsibilities of Management for the Financial Statements***

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

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

To the Governing Board,  
St. Johns County Industrial Development Authority

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

To the Governing Board,  
St. Johns County Industrial Development Authority

***Required Supplementary Information***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 8, 2023 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida  
June 8, 2023

## **Management's Discussion and Analysis**

This discussion and analysis of the St. Johns County Industrial Development Authority's (the "Authority") financial performance provides an overview of the Authority's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the Authority's financial statements, which follow this section.

### **Overview of the Financial Statements**

This annual report contains government-wide financial statements that report on the Authority's activities as a whole and fund financial statements that report on the Authority's individual fund.

#### ***Government-wide Financial Statements***

The first financial statement is the Statement of Net Position. This statement includes all of the Authority's assets, liabilities, and deferred outflows/inflows using the accrual basis of accounting. Accrual accounting is similar to the accounting used by most private-sector companies. All of the current year revenues and expenses are recorded, regardless of when cash is received or paid. Net Position - the difference between assets, liabilities, and deferred outflows/inflows - can be used to measure the Authority's financial position.

The second financial statement is the Statement of Activities. This statement is also shown using the accrual basis of accounting. It shows the increases and decreases in net position during the fiscal year. Over time, the increases or decreases in net position are useful indicators of whether the Authority's financial health is improving or deteriorating. However, other non-financial factors must also be considered when assessing the overall health of the Authority.

#### ***Fund Financial Statements***

Following the government-wide financial statements are the fund financial statements.

Governmental funds - The General Fund is the Authority's only fund. This fund is accounted for using modified accrual accounting. Modified accrual accounting focuses on available cash and other financial assets that can readily be converted to cash. This provides a shorter-term view of the governmental fund's financial position. A reconciliation is provided with these statements, which helps to explain the difference between the fund financial statements and the government-wide financial statements.

## Condensed Financial Information

The following tables present condensed, government-wide comparative data about net position and changes in net position.

	Net Position	
	2021	2021
ASSETS		
Current assets	\$ 671,061	\$ 653,260
<b>Total assets</b>	<u>671,061</u>	<u>653,260</u>
LIABILITIES:		
Current liabilities	399	325
<b>Total liabilities</b>	<u>399</u>	<u>325</u>
NET POSITION:		
Unrestricted	670,662	652,935
<b>Total net position</b>	<u>\$ 670,662</u>	<u>\$ 652,935</u>

	Changes in Net Position	
	2022	2021
<b>Program revenues:</b>		
Charges for services	\$ 32,000	\$ 116,630
<b>General revenues:</b>		
Miscellaneous revenues	1,066	1,272
<b>Total revenues</b>	<u>33,066</u>	<u>117,902</u>
<b>Program expenses:</b>		
Economic environment	15,339	12,412
Change in net position	17,727	105,490
Net position – beginning of year	652,935	547,445
Net position – ending of year	<u>\$ 670,662</u>	<u>\$ 652,935</u>

## **Overall Financial Position and Results of Operations**

### **Budgetary Highlights**

The original budget for the Authority anticipated revenues of \$6,200, expenditures of \$56,170 and an overall anticipated decrease in fund balance of \$49,970. Over the course of the fiscal year, budget amendments were adopted to increase anticipated revenues by \$26,861 and to decrease expenses by \$40,630. A negative variance in these amendments primarily occurred to account for lower contractual services expenditures in the fiscal year.

The final budget for the fiscal year anticipated a net increase in fund balance of \$17,521, which approximated the actual operating results for the fiscal year.

### **Economic Factors**

We are not currently aware of any conditions that are expected to have a significant effect on the Authority's financial position or results of operations.

### **Contacting the Authority's Financial Management**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to 2825 Lewis Speedway, Suite 104, St. Augustine, Florida.

**ST. JOHNS COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY**

**STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUND BALANCE SHEET**

**September 30, 2022**

	<u>Balance Sheet</u>		<u>Statement of Net Position</u>
	<u>General Fund</u>	<u>Adjustments</u>	<u>Governmental Activities</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 73,201	\$ -	\$ 73,201
Investments	597,860	-	597,860
<b>TOTAL ASSETS</b>	<u>\$ 671,061</u>	<u>-</u>	<u>671,061</u>
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	\$ 399	-	399
<b>TOTAL LIABILITIES</b>	<u>399</u>	<u>-</u>	<u>399</u>
<b>FUND BALANCES/NET POSITION</b>			
Fund balances:			
Unassigned	<u>670,662</u>	<u>(670,662)</u>	<u>-</u>
<b>TOTAL FUND BALANCES</b>	<u>670,662</u>	<u>(670,662)</u>	<u>-</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 671,061</u>		
Net position:			
Unrestricted		<u>670,662</u>	<u>670,662</u>
<b>TOTAL NET POSITION</b>		<u>\$ 670,662</u>	<u>\$ 670,662</u>

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

**ST. JOHNS COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY**

**STATEMENT OF ACTIVITIES AND  
GOVERNMENTAL FUND REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

**Year Ended September 30, 2022**

	<u>Statement of Revenues, Expenditures, and Changes in Fund Balance</u>		<u>Statement of Activities</u>
	<u>General Fund</u>	<u>Adjustments</u>	<u>Governmental Activities</u>
REVENUES			
Charges for services	\$ 32,000	\$ -	\$ 32,000
Miscellaneous Revenues	<u>1,066</u>	<u>-</u>	<u>1,066</u>
TOTAL REVENUES	<u>33,066</u>	<u>-</u>	<u>33,066</u>
EXPENDITURES/EXPENSES			
Current:			
Economic environment	<u>15,339</u>	<u>-</u>	<u>15,339</u>
TOTAL EXPENDITURES/EXPENSES	<u>15,339</u>	<u>-</u>	<u>15,339</u>
NET CHANGE IN FUND BALANCE/NET POSITION	17,727	-	17,727
FUND BALANCES/NET POSITION			
Beginning of the year	<u>652,935</u>	<u>-</u>	<u>652,935</u>
End of the year	<u><u>\$ 670,662</u></u>	<u><u>-</u></u>	<u><u>\$ 670,662</u></u>

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



# ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

- (a) **Reporting entity** - The Authority was created as a Florida public corporation in accordance with the Florida Authority Law, Part III of Chapter 159, Florida Statutes, following the adoption of an approving ordinance (No. 80-9, dated January 22, 1980) by the Board of County Commissioners of St. Johns County, Florida (the "Board"). The purpose of the Authority is to stimulate industrial development through the use of public financing. The Authority is authorized to issue bonds to fulfill its corporate purpose in principal amounts specifically authorized by the Board.

The Board appoints the Authority Members, who serve a term of four years. The Board has the power to remove a Member of the Authority from office without cause. For financial reporting purposes the Authority is considered a component unit of St. Johns County.

The Authority uses the criteria established in GASB Statement No. 14, as amended, to identify component units. The Authority's financial statements do not contain any component units.

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

The Authority reports the following major governmental fund:

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

# ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Authority considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

- (d) **Cash** - The Authority’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.
- (e) **Accounts payable** - Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.

# ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

- (f) **Fund balance/Net position** - The Authority classifies fund balances according to a hierarchy based primarily on the extent to which the Authority is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

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

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

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

**Assigned Fund Balance** - Assigned fund balances are amounts that are constrained by the Authority's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts used for specific purposes.

**Unassigned Fund Balance** - Unassigned fund balance is the residual classification for the General Fund and the negative residual amount in other funds.

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

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

# ST. JOHNS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 2 - DEPOSITS AND INVESTMENTS

All of the cash deposits of the Authority are placed with qualified public depositories and are entirely insured by Federal Depository Insurance and/or collateralized pursuant to Chapter 280, Florida Statutes.

Section 218.415, Florida Statutes, authorizes the Authority to invest in the Local Government Surplus Funds Trust Fund investment pool, Security and Exchange Commission (“SEC”) registered money market funds with the highest credit quality rating, interest-bearing time deposits or savings accounts in qualified public depositories and direct obligations of the U.S. Treasury. The Authority invests temporarily idle resources in an interest-bearing time deposit with a financial institution that is a qualified public depository.

### NOTE 3 - CONDUIT DEBT OBLIGATIONS

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

Neither the Authority, St. Johns County, the State of Florida, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2022, there were several bonds outstanding. The aggregate principal amount payable and aggregate original issue amount could not be determined.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**ST. JOHNS COUNTY  
INDUSTRIAL DEVELOPMENT AUTHORITY**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL FUND**

**Year Ended September 30, 2022**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>GENERAL FUND</b>				
Revenues:				
Charges for services	\$ 5,000	\$ 32,000	\$ 32,000	\$ -
Miscellaneous Revenues	1,200	1,061	1,066	5
TOTAL REVENUES	<u>6,200</u>	<u>33,061</u>	<u>33,066</u>	<u>5</u>
<b>EXPENDITURES</b>				
Current:				
Economic Environment	56,170	15,540	15,339	201
TOTAL EXPENDITURES	<u>56,170</u>	<u>15,540</u>	<u>15,339</u>	<u>201</u>
NET CHANGE IN FUND BALANCE	(49,970)	17,521	17,727	(196)
FUND BALANCE - BEGINNING	<u>652,935</u>	<u>652,935</u>	<u>652,935</u>	<u>-</u>
FUND BALANCE - ENDING	<u><u>\$ 602,965</u></u>	<u><u>\$ 670,456</u></u>	<u><u>\$ 670,662</u></u>	<u><u>\$ 206</u></u>

**Notes to Schedule:**

The annual budget is adopted and amended by the Authority Board. The budget is prepared on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles. The fund is the legal level of control.

## **COMPLIANCE SECTION**



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

To the Governing Board,  
St. Johns County Industrial Development Authority

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and General Fund of the St. Johns County Industrial Development Authority (the “Authority”) as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Authority’s financial statements and have issued our report thereon dated June 8, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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



To the Governing Board,  
St. Johns County Industrial Development Authority

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Authority in a separate management letter and Independent Accountant's Report dated June 8, 2023.

### **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 8, 2023



## INDEPENDENT ACCOUNTANT'S REPORT

To the Governing Board,  
St. Johns County Industrial Development Authority

We have examined the St. Johns County Industrial Development Authority (the "Authority") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2022. Management is responsible for the Authority's compliance with those requirements. Our responsibility is to express an opinion on the Authority's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Authority is in accordance with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the Authority's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the Authority's compliance with specified requirements.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement. Our examination does not provide a legal determination on the Authority's compliance with the specified requirements.

In our opinion, the Authority complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 8, 2023



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Governing Board,  
St. Johns County Industrial Development Authority

### **Report on the Financial Statements**

We have audited the basic financial statements of the St. Johns County Industrial Development Authority (the "Authority") as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated June 8, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 8, 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. There were no recommendations made in the preceding audit report.

### **Official Title and Legal Authority**

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

To the Governing Board,  
St. Johns County Industrial Development Authority

### **Financial Condition**

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

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

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

### **Special District Component Units**

Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.38(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, the Authority reported:

- a. The total number of Authority employees compensated in the last pay period of the Authority's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Authority's fiscal year as 0.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e. Each construction project with a total cost of at least \$65,000 approved by the Authority that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$0.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Authority amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$(40,630).

To the Governing Board,  
St. Johns County Industrial Development Authority

### **Additional Matters**

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

### **Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 8, 2023

**ST. JOHNS COUNTY COMMUNITY  
REDEVELOPMENT AGENCY**

**FINANCIAL STATEMENTS**

**Year Ended September 30, 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the Governing Board,  
St. Johns County Community Redevelopment Agency

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

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and General Fund of the St. Johns County Community Redevelopment Agency (the "CRA"), a component unit of St. Johns County, Florida as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the CRA's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of the CRA as of September 30, 2022, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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

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

#### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.



To the Governing Board,  
St. Johns County Community Redevelopment Agency

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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

To the Governing Board,  
St. Johns County Community Redevelopment Agency

***Required Supplementary Information***

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

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

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2023 on our consideration of the CRA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRA's internal control over financial reporting and compliance.

***MSL, P.A.***

Certified Public Accountants

Orlando, Florida  
June 16, 2023

## **Management’s Discussion and Analysis**

The St. Johns County Community Redevelopment Agency (the “CRA”) management’s discussion and analysis (“MD&A”) is designed to (a) assist the reader in focusing on significant financial issues, (b) provide an overview of the CRA’s financial activity, (c) identify changes in the CRA’s financial position (its ability to address the next and subsequent year challenges), (d) identify any material deviations from the financial plan (the approved budget), and (e) identify individual fund issues or concerns.

Since the MD&A is designed to focus on current year activities, resulting changes, and currently known facts, it should be read in conjunction with the CRA’s financial statements, which follow this section.

### ***Financial Highlights***

- The assets of the CRA exceeded its liabilities at September 30, 2022, by \$2,042,486 (net position). Of this amount, \$1,559,613 represented the CRA’s net investment in capital assets, while \$482,873 was restricted for redevelopment purposes.
- As of September 30, 2022, the CRA’s reported ending fund balances of \$482,873. Fund balance saw a change of \$412,562 when compared to the prior year.

### **Overview of the Financial Statements**

This annual report consists of four components: 1) MD&A (this section), 2) government-wide and fund financial statements, 3) notes to the financial statements, and 4) required supplementary information.

### ***Government-wide Financial Statements***

Government-wide financial statements provide readers with a broad overview of the CRA’s finances in a manner similar to a private-sector business. The governmental activities of the CRA include reinvesting into the community redevelopment district, and infrastructure improvements within the redevelopment areas.

The Statement of Net Position presents information on all of the CRA’s assets and liabilities, with the difference between the two reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the CRA is improving or deteriorating.

The Statement of Activities presents information showing how the government’s net position changed during the fiscal year. All changes in net position are reported using the modified cash basis of accounting.

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

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

## *Government-wide Financial Analysis*

### *Statement of Net Position*

The following is a summary of the CRA's governmental activities net position for each of the past two years:

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
<b>ASSETS</b>		
Current and other assets	\$ 512,405	\$ 77,660
Capital assets	1,559,613	1,559,613
<b>Total assets</b>	<b>2,072,018</b>	<b>1,637,273</b>
Current liabilities	29,532	7,349
<b>Total liabilities</b>	<b>29,532</b>	<b>7,349</b>
<b>NET POSITION:</b>		
Net investment in capital assets	1,559,613	1,559,613
Restricted	482,873	70,311
<b>Total net position</b>	<b>\$ 2,042,486</b>	<b>\$ 1,629,924</b>

### *Statement of Activities*

The following is a summary of the changes in the CRA's governmental activities net position for each of the past two years:

	<b>Governmental Activities</b>	
	<b>2022</b>	<b>2021</b>
<b>Revenues:</b>		
Property taxes	\$ 1,229,362	\$ 1,086,847
Intergovernmental	79,690	-
Investment income	5,243	216
Other revenues	67,360	-
<b>Total revenues</b>	<b>1,381,655</b>	<b>1,087,063</b>
<b>Program expenses:</b>		
Economic environment	969,093	570,683
Change in net position	412,562	516,380
Net position – beginning of year	1,629,924	1,113,544
Net position – ending of year	<b>\$ 2,042,486</b>	<b>\$ 1,629,924</b>

### ***Financial Analysis of the General Fund***

The focus of the CRA's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the CRA's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the CRA's General Fund reported an ending fund balance of \$482,873, a change of \$412,562, in comparison with the prior year.

At the end of the current fiscal year, the entire fund balance was restricted for community redevelopment. As the CRA is focused on reinvesting revenues into the CRA district and does not have significant annual operational costs, the CRA does not maintain specific reserve levels for operations.

### **General Fund Budgetary Highlights**

There were no significant amendments between the original and the final CRA budget.

Actual expenditures in the General Fund were \$147,007 less than the final budget amounts. The main reason for this is due to the timing of capital project and other one-time expenditures.

Budgetary comparisons between the final budget and actual results can be found on page 15 of this report.

### **Capital Assets and Long-term Debt**

See the notes to the financial statements for detailed breakdowns of the CRA's capital asset activity. The CRA had no long-term debt activity for the current fiscal year.

### **Economic Factors**

We are not currently aware of any conditions that are expected to have a significant effect on the CRA's financial position or results of operations.

### **Request for Information**

This financial report is designed to provide an overview of the CRA's finances for those with an interest in this area. Questions concerning any of the information found in this report, or request for additional information, should be directed to the St. Johns County Clerk of the Circuit Court and Comptroller's Office, Attn: Lon Stafford, 4010 Lewis Speedway, St. Augustine, FL 32084.

**ST. JOHNS COUNTY COMMUNITY  
REDEVELOPMENT AGENCY**

**STATEMENT OF NET POSITION AND  
GOVERNMENTAL FUND BALANCE SHEET**

**September 30, 2022**

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
<b>ASSETS</b>			
Equity in pooled cash and investments	\$ 512,405	\$ -	\$ 512,405
Capital assets:			
Non-depreciable	-	1,559,613	1,559,613
TOTAL ASSETS	\$ 512,405	1,559,613	2,072,018
<b>LIABILITIES</b>			
Accounts payable and accrued liabilities	\$ 29,532	-	29,532
TOTAL LIABILITIES	29,532	-	29,532
<b>FUND BALANCES/NET POSITION</b>			
Fund balances:			
Restricted for:			
Community redevelopment	482,873	(482,873)	-
TOTAL FUND BALANCES	482,873	(482,873)	-
TOTAL LIABILITIES AND FUND BALANCES	\$ 512,405		
Net position:			
Net investment in capital assets		1,559,613	1,559,613
Restricted for:			
Community redevelopment		482,873	482,873
TOTAL NET POSITION		\$ 2,042,486	\$ 2,042,486

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

**ST. JOHNS COUNTY COMMUNITY  
REDEVELOPMENT AGENCY**

**STATEMENT OF ACTIVITIES AND  
GOVERNMENTAL FUND REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

**Year Ended September 30, 2022**

	<u>Statement of Revenues, Expenditures, and Changes in Fund Balance</u>		<u>Statement of Activities</u>
	<u>General Fund</u>	<u>Adjustments</u>	<u>Governmental Activities</u>
REVENUES			
Taxes	\$ 1,229,362	\$ -	\$ 1,229,362
Intergovernmental	79,690	-	79,690
Investment income	5,243	-	5,243
Miscellaneous	67,360	-	67,360
	<hr/>	<hr/>	<hr/>
TOTAL REVENUES	1,381,655	-	1,381,655
	<hr/>	<hr/>	<hr/>
EXPENDITURES/EXPENSES			
Current:			
Economic environment	969,093	-	969,093
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURES/EXPENSES	969,093	-	969,093
	<hr/>	<hr/>	<hr/>
NET CHANGE IN FUND BALANCE/NET POSITION	412,562	-	412,562
FUND BALANCES/NET POSITION			
Beginning of the year	70,311	1,559,613	1,629,924
	<hr/>	<hr/>	<hr/>
End of the year	\$ 482,873	\$ 1,559,613	\$ 2,042,486
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

# ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the St. Johns County Community Redevelopment Agency (the "CRA") have been prepared in accordance with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted body for promulgating governmental accounting and financial reporting principles and the CRA has adopted the GASB codification. The following is a summary of the CRA's significant accounting policies:

- (a) **Reporting entity** - The CRA was created on September 26, 2000, by County Resolution 2000-146 and 2002-208 of St. Johns County, Florida (the "County"), pursuant to Florida Statute 163.387, to account for the receipt and expenditure of property tax revenues from the tax increment financing district to support redevelopment in the designated community redevelopment areas. Since the County is financially accountable for the activities of the CRA, its governing board is the same, and its relationship to the CRA is significant, the CRA is considered to be a blended component unit in the County's financial statements, where it is also reported as a special revenue fund.

The CRA has determined there are no component units that meet the criteria for inclusion in the CRA's financial statements.

- (b) **Government-wide and fund financial statements** - The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the CRA. The CRA only has governmental activities and does not engage in any business-type activity. Direct expenses are those that are clearly identifiable with a specific function or segment. General revenues include ad valorem taxes and interest income. Fund financial statements are presented for the CRA's General Fund. The General Fund, which accounts for all financial operations of the CRA, is considered to be a major fund and is the only fund of the CRA.
- (c) **Measurement focus/basis of accounting** - The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.



# ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

(c) **Measurement focus/basis of accounting** (*Continued*)

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

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

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

- (d) **Budgets and budgetary accounting** - The governing board of the CRA adopts an annual operating budget, which is prepared on the modified accrual basis of accounting and can be amended by the Board throughout the year. At the fund level, actual expenditures cannot exceed the budgeted amounts. The accompanying budgeted financial statements for the General Fund reflect the final budget authorization amounts, including all amendments.
- (e) **Deposits and investments** - The CRA’s cash and cash equivalents include cash on hand, demand deposits, and short-term investments that are readily convertible to known amounts of cash. Investments with original maturities of three months or less are considered to be cash equivalents.

# ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

- (f) **Capital Assets** - The CRA holds limited capital assets. The majority of capital outlay expenditures made by the CRA are deemed to be on behalf of the County who takes ownership of the assets along with the perpetual maintenance obligation for those assets. Capital assets owned by the CRA, which includes land, are reported in the government-wide financial statements. Generally, capital assets costing more than \$1,000 and having a useful life of more than one year are capitalized. However, varying asset capitalization thresholds are established for the various types of infrastructure assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized but charged to operating expense as incurred. Major outlays for the capital assets and improvements are capitalized as projects are constructed.
- (g) **Accounts payable** - Accounts payable balances in the General Fund are primarily payable to third-party vendors for goods provided and services rendered.
- (h) **Long-term obligations** - In the government-wide financial statements, long-term debt and other long-term obligations, as applicable, are reported as liabilities in the CRA's governmental activities.

The CRA does not have any employees. Any employees who provide services to the CRA are employees of the County and do so either at no charge to the CRA, or any allocations made for the CRA represent reimbursements by the CRA to the County for services rendered (any items recorded to personnel expense accounts are only for ease of tracking the reimbursement amounts). As a result, there is no compensated absences, other post-employment benefits ("OPEB"), or pension liabilities recorded on the CRA's financial statements.

# ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (*Continued*)

- (i) **Fund balance/Net position** - The CRA classifies fund balances according to a hierarchy based primarily on the extent to which the CRA is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

**Nonspendable Fund Balance** - Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form, such as inventory or prepaid items, or (b) legally or contractually required to be maintained intact.

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

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

**Assigned Fund Balance** - Assigned fund balances are amounts that are constrained by the CRA's intent to be used for specific purposes, but are neither restricted nor committed. Intent can be expressed by the CRA governing board or by an official or body to which the Board delegates authority.

**Unassigned Fund Balance** - Unassigned fund balance is the residual classification for the General Fund and is available for any purpose.

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

- (j) **Net position flow assumption** - Sometimes, the CRA will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to determine amounts reported as restricted and unrestricted net position, it is the CRA's policy to consider restricted net position to have been used before unrestricted net position is applied.
- (k) **Use of estimates** - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

# ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 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 as follows: capital assets used in governmental activities are not financial resources, and therefore, are not reported in the governmental funds; long-term liabilities, including bonds payable and the related accrued interest, are not due and payable in the current period and therefore are not reported in the funds.
  
- (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 as follows: governmental funds report capital outlays as expenditures, however, in the statement of activities the cost of these assets is allocated over their estimated useful lives and reported as a depreciation expense. The repayment of principal of long-term debt consumes the current financial resources of governmental funds. The change in accrued interest on notes payable does not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.

### NOTE 3 - DEPOSITS AND INVESTMENTS

Pooled cash and cash equivalents are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less when acquired. This includes balances in the State Pool administered by the SBA ("PRIME"). The State Pool is an investment pool authorized by Section 218.405, Florida Statutes and operates under investment guidelines established by Section 215.47, Florida Statutes.

The State Pool Florida Prime has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, the Florida Prime balance of \$512,405 is reported at amortized cost. There were no redemption fees or maximum transactions amounts. Florida statutes do provide for situations in which a participant's access to 100% of the account value is limited. The maximum amount of time provided to limit access is 17 days. The fair value of the position in the pool is substantially the same as the value of the pooled shares held at September 30, 2022.

# ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

## NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2022

### NOTE 3 - DEPOSITS AND INVESTMENTS *(Continued)*

The CRA's investment in PRIME exposes it to credit and interest rate risk. Credit risk is the risk than an issuer or other counterparty to an investment will not fulfill its obligations. PRIME is rated by Standard and Poor's and had a credit rating at September 30, 2022 of AAAM. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The weighted average maturity (WAM) of the Florida PRIME at September 30, 2022 was 72 days.

Regarding the hierarchy disclosure requirements of the GASB Codification, it was determined that the investments in Florida PRIME are exempt from those requirements.

### NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in the CRA's capital assets during the fiscal year ended September 30, 2022:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental Activities</b>				
Capital assets, not being depreciated				
Land	\$ 1,559,613	\$ -	\$ -	\$ 1,559,613

### NOTE 6 - COMMITMENTS AND CONTINGENCIES

The CRA is engaged in various liability claims incidental to the conduct of its general government operations at September 30, 2022. The outcomes of established claims are included in these financial statements. In the opinion of the CRA and the County's legal counsel, no legal proceedings are pending or threatened against the CRA which are not covered by applicable insurance which would inhibit its ability to perform its operations or materially affect its financial statements.

The CRA is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; and natural disasters, all of which is satisfactorily insured by limited risk, high deductible commercial general liability insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

## **REQUIRED SUPPLEMENTARY INFORMATION**

**ST. JOHNS COUNTY COMMUNITY  
REDEVELOPMENT AGENCY**

**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - GENERAL FUND**

**Year Ended September 30, 2022**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>GENERAL FUND</b>				
Revenues:				
Taxes	\$ 1,235,890	\$ 1,235,890	\$ 1,229,362	\$ (6,528)
Intergovernmental	79,690	79,690	79,690	-
Investment income	54	54	5,243	5,189
Miscellaneous	-	-	67,360	67,360
TOTAL REVENUES	<u>1,315,634</u>	<u>1,315,634</u>	<u>1,381,655</u>	<u>66,021</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	<u>1,114,600</u>	<u>1,116,100</u>	<u>969,093</u>	<u>147,007</u>
TOTAL EXPENDITURES	<u>1,114,600</u>	<u>1,116,100</u>	<u>969,093</u>	<u>147,007</u>
NET CHANGE IN FUND BALANCE	201,034	199,534	412,562	(80,986)
FUND BALANCE - BEGINNING	<u>62,739</u>	<u>62,739</u>	<u>70,311</u>	<u>7,572</u>
FUND BALANCE - ENDING	<u>\$ 263,773</u>	<u>\$ 262,273</u>	<u>\$ 482,873</u>	<u>\$ 220,600</u>

**Notes to Schedule:**

The annual budget is adopted and amended by the CRA's Governing Board. The budget is prepared on the modified accrual basis of accounting, which is consistent with generally accepted accounting principles. The fund is the legal level of control.

## **COMPLIANCE SECTION**





Certified Public Accountants

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

To the Governing Board,  
St. Johns County Community Redevelopment Agency

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the St. Johns County Community Redevelopment Agency (the “CRA”) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the CRA’s financial statements and have issued our report thereon dated June 16, 2023.

**Report on Internal Control over Financial Reporting**

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

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

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

To the Governing Board,  
St. Johns County Community Redevelopment Agency

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

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the CRA in a separate management letter and Independent Accountant's Report dated June 16, 2023.

### **Purpose of this Report**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 16, 2023



## INDEPENDENT ACCOUNTANT'S REPORT

To the Governing Board,  
St. Johns County Community Redevelopment Agency

We have examined the St. Johns County Community Redevelopment Agency's (the "CRA") compliance with the requirements of Sections 163.387(6), 163.387(7) and 218.415, Florida Statutes, during the year ended September 30, 2022. Management is responsible for the CRA's compliance with those requirements. Our responsibility is to express an opinion on the CRA's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the CRA complied with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the CRA's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the CRA's compliance with specified requirements.

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

In our opinion, the CRA complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 16, 2023



## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

To the Governing Board,  
St. Johns County Community Redevelopment Agency

### **Report on the Financial Statements**

We have audited the basic financial statements of the St. Johns County Community Redevelopment Agency (the "CRA") as of and for the year ended September 30, 2022, and have issued our report thereon dated June 16, 2023.

### **Auditor's Responsibility**

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

### **Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated June 16, 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. There were no recommendations made in the preceding audit report.

### **Official Title and Legal Authority**

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

To the Governing Board,  
St. Johns County Community Redevelopment Agency

### **Financial Condition and Management**

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

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

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

### **Special District Component Units**

Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.38(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.544(1)(i)6, *Rules of the Auditor General*, the CRA reported:

- a. The total number of CRA employees compensated in the last pay period of the CRA's fiscal year as 0.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the CRA's fiscal year as 4.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$95,148.
- e. Each construction project with a total cost of at least \$65,000 approved by the CRA that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$0.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the CRA amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$1,500.

To the Governing Board,  
St. Johns County Community Redevelopment Agency

**Additional Matters**

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

**Purpose of this Letter**

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

**MSL, P.A.**

Certified Public Accountants

Orlando, Florida  
June 16, 2023