

**ST. JOHNS COUNTY, FLORIDA
ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**



Prepared by:

**ST. JOHNS COUNTY CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER
FINANCE DEPARTMENT**

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

**Dwala Anderson
Chief Financial Officer**

ST. JOHNS COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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Brandon J. Patty

Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida
4010 Lewis Speedway, St. Augustine, FL 32084
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June 30, 2025

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

In accordance with Section 218.39 of the Florida Statutes, we are pleased to submit to you, the Board of County Commissioners and the residents of St. Johns County, the Annual Comprehensive Financial Report of St. Johns County, Florida, for the fiscal year ended on September 30, 2024.

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, 2024 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 key 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 all transactions being recorded properly.

The independent accounting firm of Forvis Mazars, LLP, 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, Forvis Mazars, LLP 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, 2024.

Generally Accepted Accounting Principles (GAAP) make clear 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 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 & County Comptroller, Property Appraiser, Sheriff, Tax Collector, and Supervisor of Elections are specifically authorized and empowered to provide their functional services independently of the Board, and they maintain separate accounting records and budgets. The County School Board is a separately organized taxing entity not under the jurisdiction of the Board of County Commissioners and has specific legislative authority granted by the Constitution.

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

The county is financially accountable for an organization when the county appoints a voting majority of the organization's governing body and imposes its will on the organization, there is 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.

2024 ECONOMIC CONDITION AND OUTLOOK

St. Johns County continues to be one of the fastest growing counties in Florida and in the nation, which grew to a population of approximately 334,928 in 2024. From 2019 to 2024, the percentage change in population was 26.1%. Continued population and economic growth are anticipated in the coming years.

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

For the 2023-24 School Year, the St. Johns County School District once again received an A grade by the Florida Department of Education, which the district has received for the past 20+ years. Throughout 2024, St. Johns County and/or St. Augustine received the following additional noteworthy accolades:

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

The St. Johns County Board of County Commissioners places a high priority on encouraging 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, specifically through the expansion of existing businesses and attraction of new businesses to the county.

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

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

St. Johns County ended 2024 with an unemployment rate of 2.9%. Throughout the year, St. Johns County consistently had either the third or fourth lowest unemployment rate in Florida. In comparison, for December 2024, the Florida unemployment rate was 3.4%, and the national unemployment rate was 4%.

St. Johns County ended 2024 with a job market of 112,507. From 2019 to 2024, total jobs in the county increased by 22.5% - from 91,876 to 112,507. This change outpaced the national growth rate of 3.9% by 18.6%.

Economic development business incentives were approved by the Board of County Commissioners for Acadia Behavioral Health to bring a behavioral healthcare facility to St. Johns County. The project will occupy 99,485 square feet of medical and office space and will bring 289 new jobs to the area.

Economic development business incentives were approved by the Board of County Commissioners for Pavo LLC to construct industrial flex space for small to mid-size manufacturers and industrial users. The building to be constructed will total 22,680 square feet and will bring to market a strongly desired product in the county.

FINANCIAL PLAN

Long-term St. Johns County Goals

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

Beginning with the Fiscal Year 2024 Budget, and continuing into FY 2025, the budget includes Strategic Plan and Comprehensive Plan initiatives that will assist the county in fine-tuning objectives and performance measures to properly align with the county's goals. As such, the Fiscal Year 2024 Financial Plan included the reconsideration of many existing performance measures to make way for new measures, begun for FY 2025, but further defined as we move toward FY 2026.

While there are multiple individual county program or department goals, the Board of County Commissioners formally identified five key organization-wide long-term county goals and priorities. 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, of which many have been validated 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: This county goal continues to be twofold: attract new business and industry to the county and help existing businesses and industries prosper. 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, through federal grants, continues major efforts in the promotion of affordable housing for income eligible county residents.

Short-term: The County Commission continues to make economic development a top priority including, but not limited to, the areas of agriculture, tourism, job creation, and an enhanced commercial tax base. A Florida Department of Economic Opportunity's September 2024 report noted St. Johns and Okaloosa counties as having the State's lowest unemployment rate at 2.7% each. The Nocatee Development is listed as the nation's third best-selling master-planned community by RCLCO and John Burns Real Estate Consulting. The St. Johns County School District has earned an overall rating of "A" by the Florida Department of Education its 14th 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 2020, Baptist Health purchased land in the Silver Leaf development, to be used for the development and operation of a medical campus of up to 150,000 square feet. In FY 2021, the PGA TOUR, Inc. opened their corporate headquarters in Ponte Vedra Beach, creating 300 new jobs, based upon a County Commission approved economic development incentive. In FY 2022, the County Commission approved an additional economic incentive for the PGA TOUR, Inc. to relocate its broadcast media operations to Ponte Vedra Beach. Beginning in FY 2024 and continuing into FY 2025, additional economic development studies were initiated to maximize the county's understanding of its economic development incentive programming, as well as an economic development branding campaign.

GOAL: Financial Stewardship: Fiscally Sound and Financially Stable: The Board continues to highlight concerns associated with long-term financial stability: county debt reduction, consideration of new revenue sources and options, maintaining equitable employee compensation including benefits, continued effective and efficient county program and service delivery management, and lower cost contracting. The combined total effect of property tax reform and property devaluation resulted in over a 30% decline in county taxable property values through FY 2013. Through FY 2013, county property taxes were near FY 2006 levels, despite a population increase of 21% and a cost of living increase of 19% since FY 2006. In response, the county implemented enhanced managerial and stricter financial controls to ensure better financial sustainability into the future. The Board did modestly raise millage rates in FY 2010 and FY 2012 to fund the mandated new emergency radio system and improve financial stability for the General Fund and the Fire District Fund. County reserves also have been 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 low debt and contingent liability profile. In FY 2019, the county issued refunding bonds to refund and reduce annual debt service, following similar refunding opportunities in FY 2015, FY 2012, and FY 2009 for governmental funds. For Enterprise Funds (utility services), recent county refunding bonds were issued in 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." S&P continues to affirm its AA+ rating for St. Johns County.

GOAL: Infrastructure – Prioritizing Today and Planning for Tomorrow: The County Commission 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 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. The stormwater federal mandate requires compliance with the Stormwater Drainage and Surface Water Quality Act under current Environmental Protection Agency (EPA) regulations. Full compliance may require significant capital outlays ranging to over \$250 million. Compliance will be staged and completed over multiple years. Pavement

management preserves acceptable county road conditions and prevents further deterioration which could potentially lead to higher pavement restoration costs in the future.

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 to a one-cent discretionary sales tax for infrastructure. A discretionary sales tax, which could generate an estimated \$35 million per year, requires approval through a voter referendum, and last failed on the ballot during the 2022 election.

Short-term: For the thirteenth consecutive year, the FY 2025 county budget continues to specifically plan and prioritize deferred maintenance/renewal & replacement projects. An additional \$12.8 million (not including carryforwards) in the FY 2024 budget addresses capital and vehicles. The FY 2025 budget for pavement management totals approximately \$13.0 million with the goal of increasing funding to \$14.0 million annually by FY 2027. Through the 2023 Florida Legislative Session, the State appropriated \$26.5 million to St. Johns County for public safety, transportation, coastal protection, and the Lincolnville Museum.

2024 Florida Legislative Session Appropriation to St. Johns County

Projects	Appropriation
Florida Emergency Response and Preparedness Complex	\$7,500,000
State Road 16 Improvements	7,500,000
County Road 2209	6,500,000
South Ponte Vedra Coastal Nourishment	4,750,000
Lincolnville Museum	225,000
Total State of Florida Appropriation	\$26,475,000

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 through federal funding that requires a county match.

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

In FY 2020, the Board of County Commissioners approved \$16.6 million, from the General Fund (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.

Short-term: 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. Capital projects take multiple years to procure and construct, with a material portion of those capital dollars carried forward into FY 2024. Also, in FY 2023, the Commission appropriated funding toward three major projects: the 4-laning of County Road 210 (a central transportation hub), additional funding toward the phased Sheriff’s Office complex located in a centralized location within the county (and out of a flood zone), and an extraordinary opportunity, thanks to the county’s Land Management Department, to purchase waterfront property, significant enough to construct a major boat ramp and active park. In FY 2025, the Commission continues to maximize use of impact fees (especially roadway impact fees) for roadway infrastructure. In late September 2024 as the Commission adopted the FY 2025 budget, the Commission also approved a borrowing, in an aggregate principal amount not exceeding \$120,000,000, to fund regional parks, community centers and public safety infrastructure.

GOAL: Customer Service – Putting People First: Improving communications and citizen service continues to be a top priority. Every county department has the objective of supporting County Administration’s philosophical approach of Charting Performance: A Framework for Open Governance and Efficiency through these efforts:

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

2. Cross-functional teams to redefine standards of operation with an Infrastructure Delivery Team and Services Delivery Team consisting of various departments to collaboratively expedite capital projects and services delivery, break down departmental silos and harness collective strengths, leverage diverse expertise to innovate and streamline project execution, integrate creative solutions, as well as sustained improvement of our infrastructure and public service landscape.
3. An Office of Performance and Transparency to develop and implement performance measurement frameworks and key performance indicators (KPIs) for various county departments and services, assess performance data to identify areas for improvement and opportunities to enhance efficiency and effectiveness, produce comprehensive performance reports for internal stakeholders, the public, and elected officials.
4. The Office of Intergovernmental Affairs produces an annual Legislative Action Plan for strategic public outreach to get awareness of the county's funding requests of state and federal agencies, and develop and execute strategies to secure appropriations, competitive funding, and partnerships for capital improvement projects prioritized by the St. Johns County Board of County Commissioners, advocate for and against public policies that may affect St. Johns County, cultivate new and strengthen existing relationships within the Florida Legislature, the Executive Office of the Governor, state and federal agencies, the United States Congress, state constitutional officers, regional governmental organizations, local governments, and other stakeholders and conduct analyses of proposed policies and legislation to assess their potential impact on the local government.
5. Developing an Umbrella of County Connection initiatives of town halls, citizen academies, public education series programs and recognitions to build bridges with the various geographical communities located within the county for enhanced involvement in volunteer committees and advisory boards, greater participation in comprehensive planning campaigns, active attendance at citizen meetings for hyper local and county-wide issues, as well as developing brand awareness of St. Johns County as a one community through authentic discussions and dialogue with the public.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada ("GFOA") awarded a Certificate of Achievement for Excellence in Financial Reporting to St. Johns County for its Annual Comprehensive Financial Report for the year ended September 30, 2023. This was the thirty-second consecutive year that the county has received this prestigious award. In order to be awarded a Certificate of Achievement, the county must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements.

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

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

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

Sincerely yours,



Brandon J. Patty
Clerk of Circuit Court and County Comptroller

MEMBERS OF THE BOARD OF COUNTY COMMISSIONERS

Krista Joseph, Chair
Clay Murphy, Vice-Chair
Christian Whitehurst
Sarah Arnold
Ann Taylor

CONSTITUTIONAL OFFICERS

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

COUNTY ADMINISTRATION

Joy Andrews, County Administrator
Brad Bradley – Deputy County Administrator
Jesse Dunn, Deputy County Administrator
Sarah Taylor, Assistant County Administrator

COMPTROLLER'S OFFICE

Dwala Anderson, Chief Financial Officer

OFFICE OF MANAGEMENT AND BUDGET

Wade Schroeder, Assistant Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

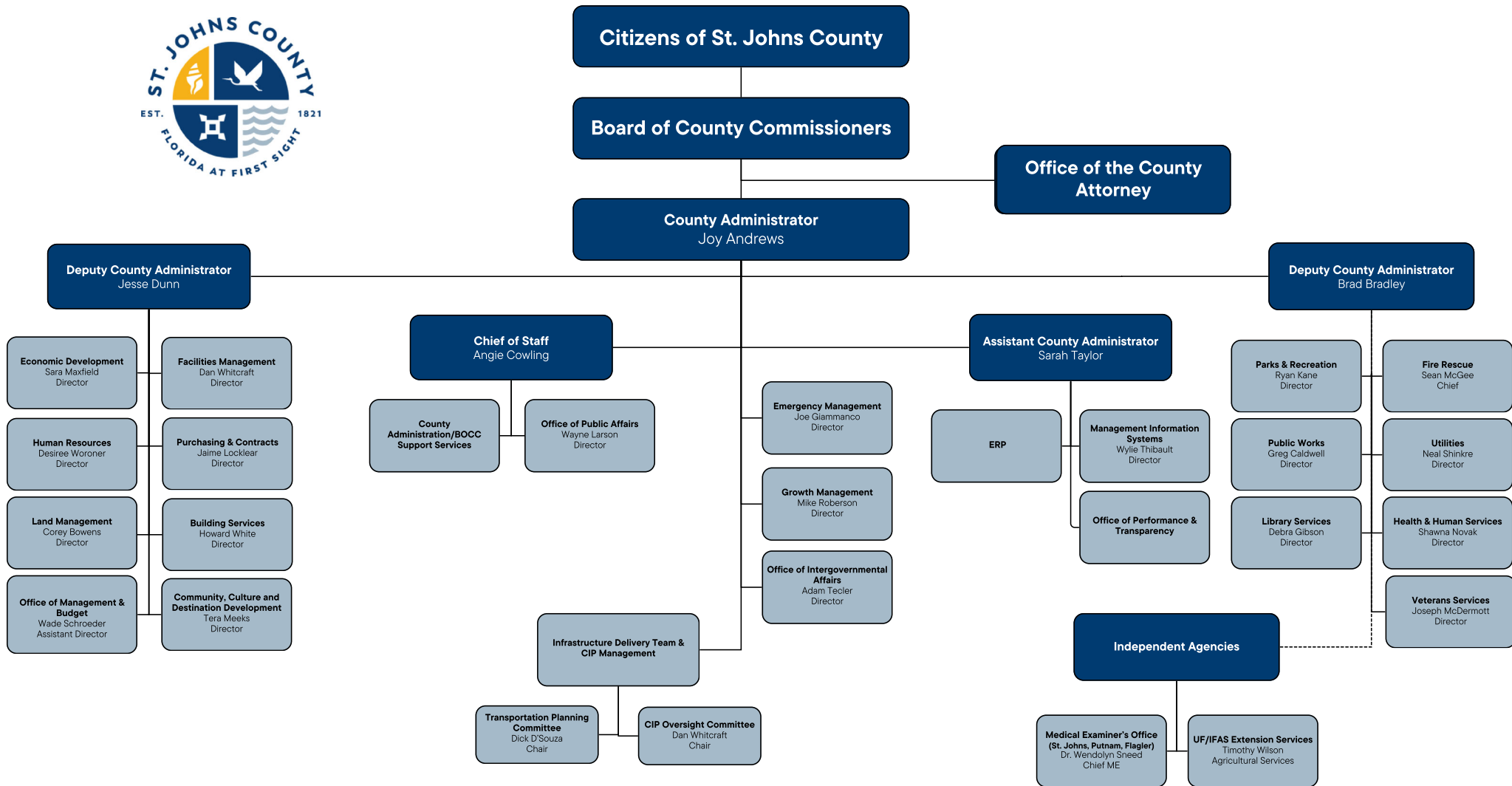
**St. Johns County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morill

Executive Director/CEO



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 fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the 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, 2024, and the respective changes in its financial position and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the 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 audits 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 audits were conducted for the purpose of forming an opinion on the financial statements that collectively comprise the County's basic financial statements. 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. The information has been subjected to the auditing procedures applied in the audits 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 Comprehensive Financial Report. The other information comprises the introductory section and the statistical section, as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinion on the basic financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audits 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 30, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

MANAGEMENT'S DISCUSSION AND ANALYSIS

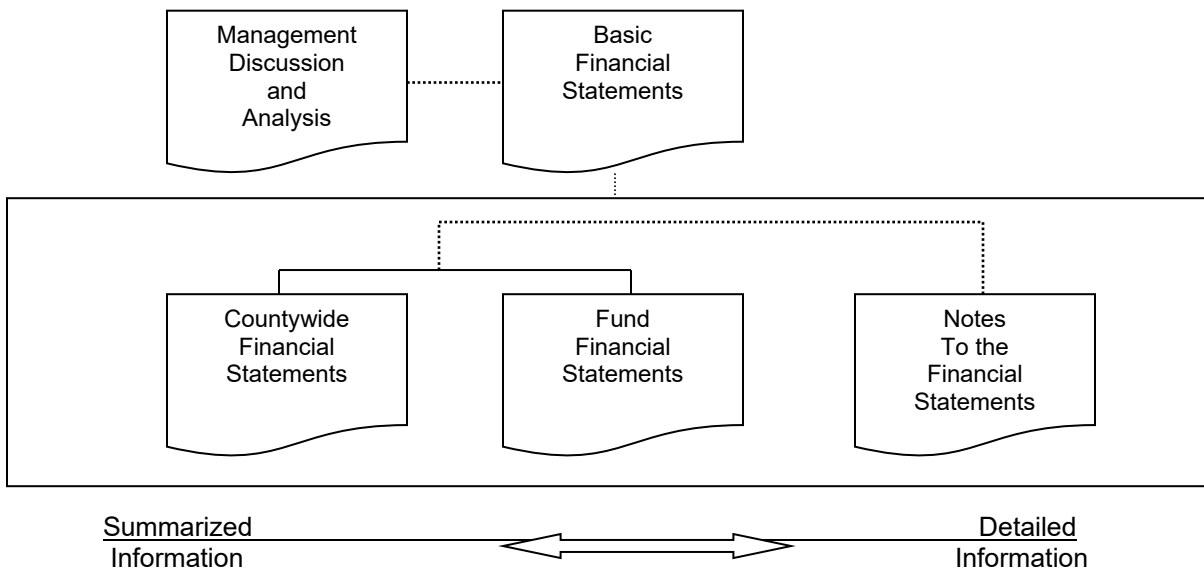
This section of the St. Johns County, Florida's Comprehensive Annual Financial Report presents a narrative overview and analysis of the county's financial performance during our most recent fiscal year, which ended September 30, 2024. It is designed to provide an objective and easy to read overview analysis 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 \$2,726,883,527 as of September 30, 2024.
- Unrestricted net position of \$199,359,845 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 \$296,585,935.
- The net change in total governmental fund balance increased by \$29,668,574. This increase reflects a strong economy 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, Impact Fees – Roads, and the Ponte Vedra Dune and Beach Restoration Funds 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, 2024

3. Financial Analysis of the county as a Whole.

At the end of fiscal year 2024, 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, 2024 and 2023
(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
ASSETS						
Cash and investments	\$ 558,423	\$ 590,930	\$ 249,891	\$ 290,619	\$ 808,314	\$ 881,549
Other current assets	63,450	28,769	17,582	9,894	81,032	38,663
Other noncurrent assets	13,589	5,970	1,193	490	14,782	6,460
Capital assets	1,870,461	1,693,626	819,362	696,850	2,689,823	2,390,476
TOTAL ASSETS	2,505,923	2,319,295	1,088,028	997,853	3,593,951	3,317,148
DEFERRED OUTFLOWS OF RESOURCES						
Bond refunding losses	4,372	5,480	2,473	2,758	6,845	8,238
Pension related	84,742	77,741	3,996	3,659	88,738	81,400
OPEB related	7,779	6,848	654	574	8,433	7,422
TOTAL DEFERRED OUTFLOWS OF RESOURCES	96,893	90,069	7,123	6,991	104,016	97,060
LIABILITIES						
Current liabilities	128,259	154,341	48,890	29,843	177,149	184,184
Non-current liabilities	430,720	445,283	316,301	329,950	747,021	775,233
TOTAL LIABILITIES	558,979	599,624	365,191	359,793	924,170	959,417
DEFERRED INFLOWS OF RESOURCES						
Bond refunding gains	-	-	30	47	30	47
Pension related	24,692	9,151	1,164	431	25,856	9,582
OPEB related	13,311	8,142	1,280	838	14,591	8,980
Lease related	6,105	5,536	333	349	6,438	5,885
TOTAL DEFERRED INFLOWS OF RESOURCES	44,108	22,829	2,807	1,665	46,915	24,494
NET POSITION						
Net investment of capital assets	1,709,786	1,518,343	580,195	502,851	2,289,981	2,021,194
Restricted	224,012	213,139	13,530	11,893	237,542	225,032
Unrestricted	65,931	55,429	133,428	128,642	199,359	184,071
TOTAL NET POSITION	\$ 1,999,729	\$ 1,786,911	\$ 727,153	\$ 643,386	\$ 2,726,882	\$ 2,430,297

- This year, total net position for Governmental activities increased by 11.9 percent or \$212.8 million dollars. Total assets increased by \$186.6 million. An exceptionally strong surge in the economy produced significant results. The county experienced growth in nearly all general revenue categories as a result of the strong local economy and an expanding population base – property taxes, shared revenues with the state, and fees charged for services all reported significant increases in FY2024. The county's investment income was much higher in FY 2024, when compared to 2023. The county's investments provided over \$38 million in gains in 2024. Deferred outflows and inflows changes were primarily driven by the inflows and outflows related to the county's participation in the Florida Retirement System (FRS). Liabilities have decreased by approximately \$40.7 million in fiscal year 2024. The increasing liabilities, occurring over the past few years, due to the county's participation in the FRS ended in 2024, primarily driven by superior investment returns. The county did not incur any significant new borrowing in 2024, other than a new issue to refund prior debt to obtain a better financing rate. Consequently, long term debt balances have declined during the current fiscal year. 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 \$83.8 million in FY 2024. The county's Water and Sewer operations continue to be self-sufficient. Scheduled rate changes and an increased user base are the primary factors for the increase in net position during the year, but a strong year for earnings growth on the Utility investments has also contributed to this increase. As in recent years, the county continues to receive contributions from developers to offset the cost incurred with the expansion of the Utility system. Total contributions and unit connection fees collected exceeded \$59 million in 2024. In 2023, the county issued a \$122 million bond issue to finance various water and sewer capital improvements primarily designed for system expansion. The use of the bond issue proceeds in 2024 to begin to pay for these capital improvements account for the major differences between the Statement of Net Position balances in 2024 when compared with 2023 balances. As the bond proceeds have been spent, restricted cash and investment balances have started to decline since the bond proceeds in the capital project fund have been reported as restricted. These projects have been recorded as construction in progress as the expansion continues which has contributed to higher balances in the capital assets section. This construction activity in 2024 also explains the large increases in liabilities for accounts payable, particularly accounts payable -retainage. County Utility operations continue to report solid results. The county's Solid Waste operations reported a net decrease in net position for 2024. Revenues in Solid Waste were higher in 2024 when compared with 2023. However, the expenses associated with the service contractors, for residential collections and other operations of the Solid Waste fund, continued to experience significant cost increases for 2024. The county continues to monitor the Solid Waste operations and assess operations in light of the inflationary pressures being experienced. To assist Solid Waste operations, the county has made transfers of \$1 million each in fiscal years 2023 and 2024. Current plans are to increase assessments gradually over the next several years until the Solid Waste fund is self sustaining.
- Governmental Activities assets and deferred outflows of resources exceeded liabilities and deferred inflows at the end of this fiscal year by approximately \$2 billion. The greatest portion of net position (\$1.7 billion) reflects the county's investment in capital assets, net of the related debt used to acquire them. Additionally, \$224 million of net position is subject to restrictions regarding how it may be used during County operations, leaving \$65.9 million as unrestricted. Unrestricted net position, when not a deficit, can be used to meet the county's ongoing obligations to citizens and creditors and increased by \$10.5 million in 2024.

ST. JOHNS COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION and ANALYSIS
For the year ended September 30, 2024

- Business Type Activities assets and deferred outflows of resources exceeded liabilities and deferred inflows at the end of this fiscal year by \$727.1 million. Similar to Governmental Activities above, the greatest portion of net position, \$580.1 million, reflects the county's investment in capital assets, net of the related debt used to acquire them. Additionally, \$13.5 million of net position is subject to restrictions regarding how it may be used during county operations, leaving \$133.5 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.

Statement of Activities
Governmental Activity Revenue Resources
(in millions)



ST. JOHNS COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION and ANALYSIS
For the year ended September 30, 2024

Summary Statement of Activities
September 30, 2024 and 2023
(In Thousands)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program Revenues:						
Charges for services	\$ 112,710	\$ 143,840	\$ 119,072	\$ 108,885	\$ 231,782	\$ 252,725
Operating grants and contributions	82,966	63,587	-	-	82,966	63,587
Capital grants and contributions	101,682	102,990	59,243	59,562	160,925	162,552
General Revenues:						
Taxes	384,052	337,815	-	-	384,052	337,815
Intergovernmental	11,941	12,113	-	-	11,941	12,113
Franchise fees	4,531	4,504	-	-	4,531	4,504
Unrestricted loss on investments	38,558	22,221	18,587	7,330	57,145	29,551
Miscellaneous	2,067	3,074	-	-	2,067	3,074
Total Revenues	738,507	690,144	196,902	175,777	935,409	865,921
Expenses:						
General government	77,071	68,513	-	-	77,071	68,513
Public safety	243,086	249,750	-	-	243,086	249,750
Physical environment	1,050	1,222	-	-	1,050	1,222
Transportation	73,799	75,442	-	-	73,799	75,442
Economic environment	19,502	38,167	-	-	19,502	38,167
Human services	21,763	16,932	-	-	21,763	16,932
Culture and recreation	71,152	65,555	-	-	71,152	65,555
Court related	12,063	11,895	-	-	12,063	11,895
Interest on long term debt	5,187	5,531	-	-	5,187	5,531
Utilities			76,345	73,211	76,345	73,211
Solid waste			37,806	34,812	37,806	34,812
Total Expenses	524,673	533,007	114,151	108,023	638,824	641,030
Increase in net position before transfers	213,834	157,137	82,751	67,754	296,585	224,891
Transfers	(1,016)	(7,440)	1,016	7,440	-	-
Change in net position	212,818	149,697	83,767	75,194	296,585	224,891
Net position, beginning of year	1,786,911	1,637,214	643,386	568,192	2,430,297	2,205,406
Net position, end of year	\$ 1,999,729	\$ 1,786,911	\$ 727,153	\$ 643,386	\$ 2,726,882	\$ 2,430,297

For the most part, charges for services have shown continued increases over a multi-year period, primarily driven by population and infrastructure growth in the county. This increase has helped to continue to cover the basic services of the county. This trend is continuing. For reporting purposes, charges for services, as shown in the above chart, reports a decrease in 2024 when compared to 2023, primarily because the operations of the Amphitheatre and the Ponte Vedra Concert Hall are no longer included in the County's financial statements. In 2024, the county passed all operations of these assets to a private entity. Capital grants amounts received remain fairly constant from 2023 due to significant contributions from developers in the county to cover increased road infrastructure needs that arise from population growth. Operating grants continue to be relied upon to fund significant county initiatives. In 2024, over \$30 million in new funding came through to help with efforts to maintain beaches and repair storm erosion in the Ponte Vedra area.

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. As discussed above, charges for services related to the Amphitheatre and Ponte Vedra Concert are no longer included in the county financial statements starting in 2024, so while the trend for most charges for services indicate increasing amounts, this category actually reports a decline in 2024 when compared to 2023. Investments reported very strong results in 2024 and this is reflected as investment earnings. Earnings on investments were over 90% higher in 2024, when compared with 2023.

Inflationary factors present in the general, overall economy continued to be a concern that was being monitored by the county in 2024. The cost of goods and services have increased significantly over the past couple of years. In addition to higher prices for goods, the county must ensure that we remain competitive with salaries for our employees. Cost of living increases for county employees were significant in 2024. Nonetheless, in spite of overall price increases, several other factors worked in the county's favor in 2024 to help blunt the effect of higher costs and wages:

- The strong market for investments in 2024, provided some relief to the county for costs that are required due to participation in the State of Florida retirement system for employees. Higher investment returns lowered the liability assumed by the county to meet the actuarial obligations created by the pension plan.
- While the cost of providing law enforcement and fire and rescue services continue to increase significantly, the Public Safety category of expenditures, in total, were slightly lower in 2024 vs 2023, mostly due to one-time events. The costs involved with repairing damage caused by hurricanes in prior years have begun to decrease and were lower in 2024. Additionally, 2023 reported significant expenses when the county upgraded equipment related to the Interoperable radio emergency system.
- Economic environment expenses were lower in 2024 when compared to 2023. This is attributable to the wrap up of the 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 in 2024.

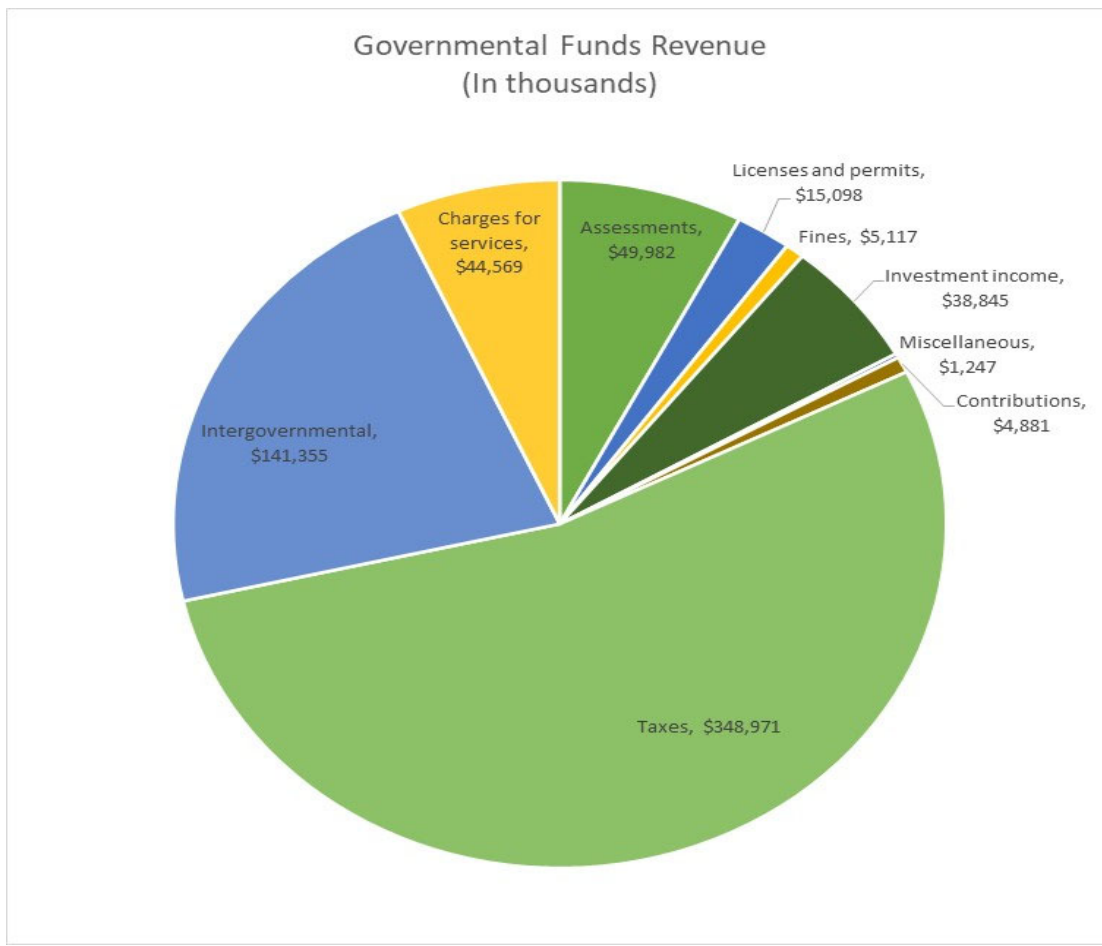
4. Financial Analysis of the County's Funds.

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.

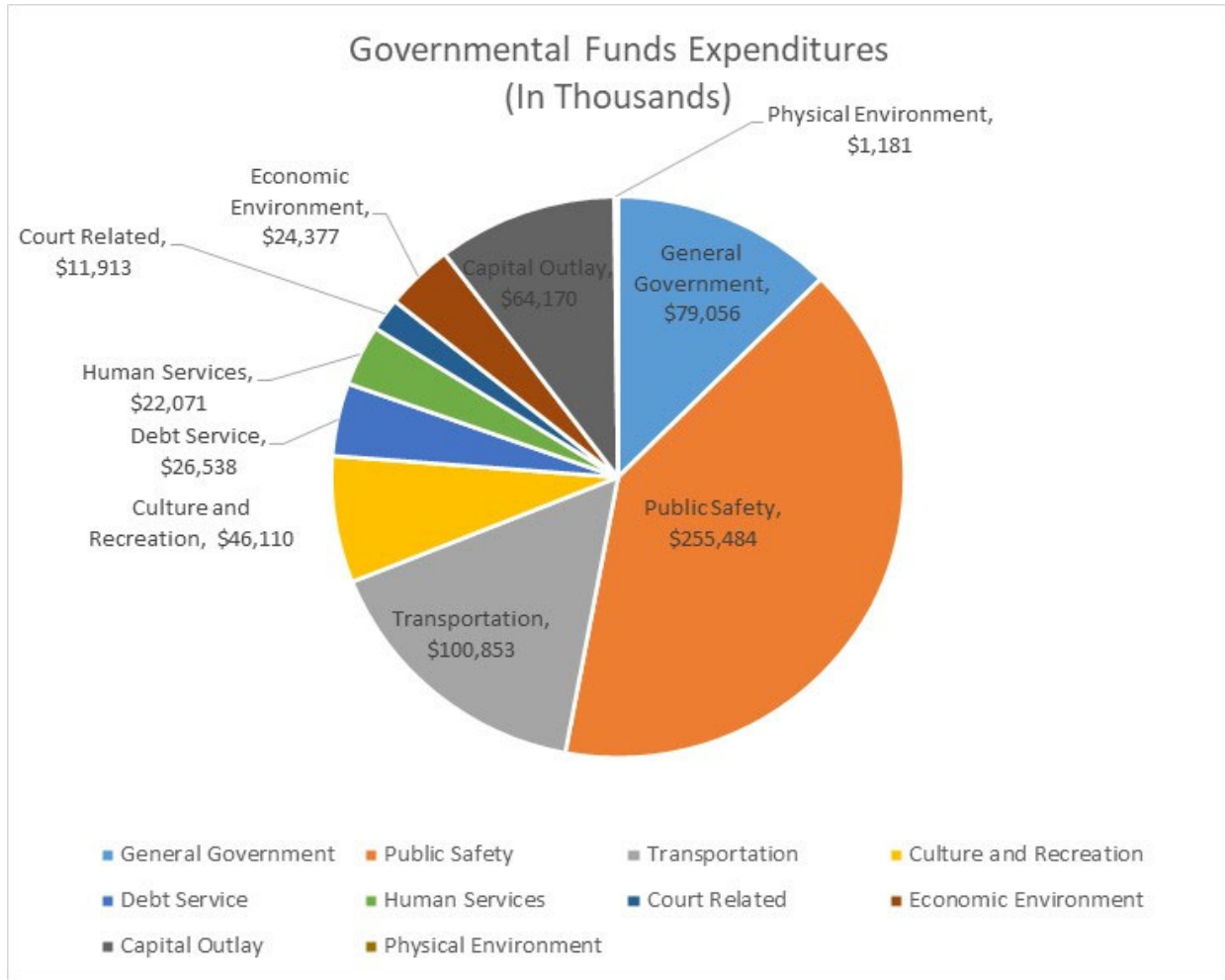
ST. JOHNS COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION and ANALYSIS
For the year ended September 30, 2024

At September 30, 2024, the county's governmental funds reported combined ending fund balances of \$504.2 million, which is an increase of \$29.7 million. Fiscal year 2024 fund statements continue to report strong positive results. The increase, across most categories, is reflective of population and economic growth in the county and the recovery of the local economy after the pandemic. Taxes, Licenses and Permits, and Special Assessment categories all reflect this change. Further discussion on the factors affecting taxes is explained below. Charges for services in most categories increased as well. However, 2024 no longer includes the Amphitheatre and Ponte Vedra Concert Halls since these venues have been transferred to a private organization. In 2023, the County Cultural Center Fund which included the Amphitheatre/Concert Hall reported \$36.8 million of revenues.

The county also expects to see increases in expenditures in the future as a result of continued population growth. The county continues to monitor expenditures and expects future increases due to infrastructure needs, fire and police protection, and the increasing effects of employee benefit costs. Inflationary pressures are another factor to monitor and could lead to continued increases in expenditures. Expenditures were higher in 2024 when compared to 2023. There are numerous reasons for the increase, including population growth and the need for increased services. However, salary increases contributed significantly to the increase in 2024.



The county's expenditures cover a range of services; nearly 70% of total governmental fund expenditures are contained in 3 categories: public safety, general government, and transportation.



Excluding expenditures in the capital project funds and the county debt service requirements, the county's governmental fund expenditures increased by \$23.5 million over prior year expenditures. One continuing factor in the difference between expenditure levels when comparing between years is general inflation, which continues to increase prices for goods and independent contractor services. Additionally, the county provided larger cost of living increases for its employees to keep up with inflation during 2024. Some specific factors include the following:

- An increase in the Transportation category in 2024 as the county stepped up work on a larger road project, the extension of CR2209, which is connecting the north and south parts of the county.
- The Economic Development category reported a significant drop in expenditure levels in 2024 as the large affordable housing program, funded by the U.S Department of Housing and Urban Development ended.

ST. JOHNS COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION and ANALYSIS
For the year ended September 30, 2024

- The reduction in the Culture and Recreation category in 2024 was primarily attributable to the Amphitheatre/Concert Hall being transferred to a private entity. Expenditures in 2023 for these venues totaled \$50 million.
- Capital outlay expenditures increased in 2024. One of the larger projects in the Capital Outlay funds was the addition of a \$12 million recreational park in the county, Mill Creek.

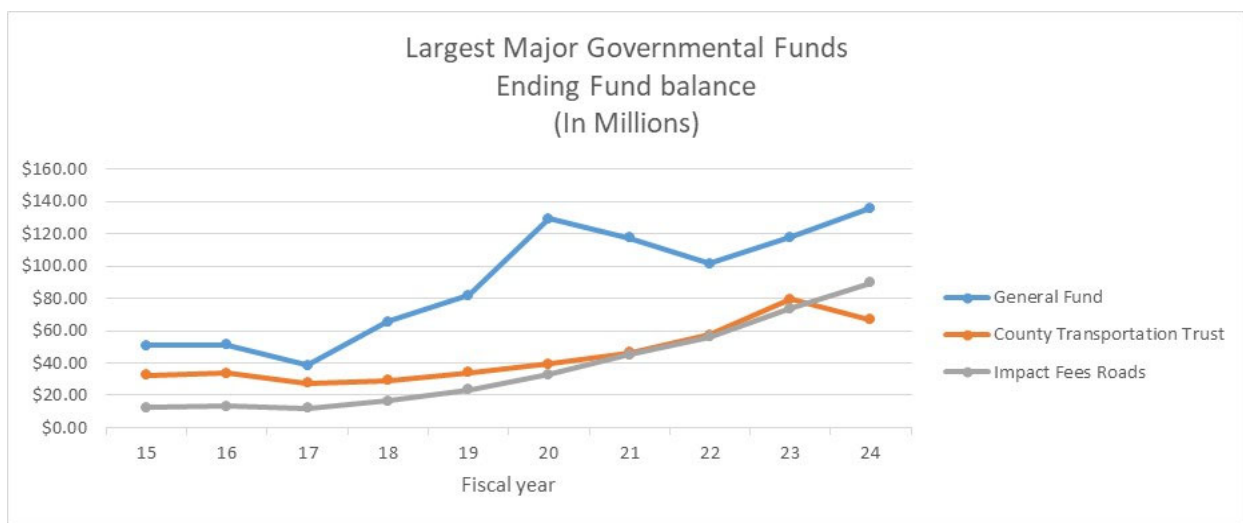
The fund balance of the General Fund increased this year by \$18.2 million. Expenditures of the General Fund increased 5.6% when compared with the prior year. As mentioned above, much of this increase can be explained by general inflation and higher personnel costs. Even with higher costs of operations, ad valorem taxes continue to increase year on year with population growth.

The Transportation Trust, and the Fire District funds continue to be self-funding in line with prior years. Revenues generated by these funds cover all costs of operations. The Transportation Trust had higher expenses in 2024 when compared to last year due to a large road project that has gotten underway.

The Impact Fees, Roads Fund, a nonmajor fund in 2023, continues to receive the majority of its support from Impact fees and government grants related to road work. As it has been for several years, development in the county is strong and Impact fee revenue increases each year reflect that trend. Expenditures in 2024 were higher, primarily due to 2 large road projects in Zones A and B of the County, the widening of CR210 and the work done on the Mickler Road- A1A intersection.

The Ponte Vedra Dune and Beach Restoration Fund, a nonmajor fund in 2023, is a temporary capital projects fund set up to account for the revenues and expenditures of work done on the beaches and dune restoration from storm erosion in the Ponte Vedra area. The primary source of income is from Federal and State grants. This particular project, except for some start-up activity in 2023, commenced operations in 2024.

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



Much of the above trends can be attributed to an increase in tax revenue over time. By far, the largest effect came from Ad valorem taxes collected by the county. See the graphs presented further below in this discussion for more detail on the components of ad valorem taxes – millage rate and property values.

As seen in the above table, the General Fund's ending fund balance is stable since fiscal year 2020. In 2020, the pandemic caused a world-wide crisis. The county received significant funding from federal and state sources to mitigate the effects of the pandemic which caused an increase spike in 2020. The county has taken advantage of this revenue over the past couple of years, spending on one-time projects to improve the county's ability to serve the residents of St. Johns County in the future. With this spending coming to an end, 2023 and 2024 have begun to reflect the county's normal operations, and, as indicated with the graph, the General Fund is able to fund its operations with revenues generated.

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

The Fire District's fund balance continues to report increased fund balance in 2024. The increase was approximately \$5 million in 2024. 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 Impact Fee Roads Fund is reporting significant increases in fund balance over a ten year period as strong development within the county is causing large increases in impact fees collected. The county is looking at projections for road usage in the coming years. Due to an expanding number of cars on the roads and with many of the current roads at or near capacity in daily usage already, these reserves will be needed to continue to improve and build upon current road infrastructure.

The Ponte Vedra Dune and Beach Restoration Fund is designed to be a temporary fund to account for the work needed to renourish the dunes and beaches in the Ponte Vedra area. Since the large majority of expenditures expected for this project to be paid by federal and state grants with some local match revenues, this fund is expected to be totally self funding and is expected to end once this project is complete.

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 2024. Nonetheless, the largest increases between original and final budgets 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 2024 and the final amount of budgeted expenditures occurred within the General Government and Public Safety expenditure categories, debt service, and budgeted transfers. The primary causes for these variances are discussed below:

- For the General Government category, the county entered into a mediated settlement with a resident who was injured in an automobile accident with a Sheriff vehicle. This amendment added \$6.3 million to the Final budget. Additionally, funding was provided for the newly created Office of Performance and Transparency.
- For the Public Safety category, the budget was amended to account for additional capital needs of the Sheriff department, including purchases of automobiles for the vehicle fleet and other needs.
- The budget increase in debt service payments were actually merely transfers of budget appropriations from other categories in order to comply with accounting standards that now affect leases and subscription based information technology arrangements.

ST. JOHNS COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION and ANALYSIS
For the year ended September 30, 2024

- For Transfers in and out, budget amendments came primarily from transfers between the Board of County Commissioners and the Constitutional Officers. These changes reflected the prioritizing of certain Officer needs as they were revised throughout the year.
- During this year, the difference between the county's final adopted budget and total General Fund expenditures was approximately \$38.6 million. The following table highlights the savings (excess) by function/programs:

General Government	\$ 17,768	46.0%
Public Safety	8,064	20.9%
Physical Environment	146	0.4%
Economic Environment	4,810	12.5%
Human Services	1,372	3.6%
Culture and Rec	6,133	15.9%
Court Related	321	0.8%
Debt service	-	0.0%
	\$ 38,614	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, 2024 was \$2.690 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, equipment, infrastructure, and construction in progress. Construction in progress grew significantly in 2024, as did infrastructure and other assets. Construction and infrastructure are primarily roads and utility expansion. Information on capital assets are presented in the following table:

Capital Assets Net of Depreciation as of September 30, 2024 (in Thousands)			
	Governmental Activities	Business- Type Activities	Total
Land	\$ 592,127	\$ 128,797	\$ 720,924
Intangible Assets	-	81	81
Building and Improvements	388,474	24,485	412,959
Equipment	155,528	17,756	173,284
Infrastructure	1,134,821	813,733	1,948,554
Construction in Progress	186,616	132,553	319,169
Right to Use Leased Assets	1,860	301	2,161
Right to Use Subscription Based	8,278	686	8,964
Less: Accumulated Depreciation/Amortization	(597,244)	(299,030)	(896,274)
Total	\$ 1,870,460	\$ 819,362	\$ 2,689,822

ST. JOHNS COUNTY, FLORIDA
MANAGEMENT'S DISCUSSION and ANALYSIS
For the year ended September 30, 2024

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 2024, the county had total long-term obligations outstanding of approximately \$785 million. The majority of the county's debt represents bonds secured by specific revenue sources.

Outstanding Debt
(in Thousands)
as of September 30, 2024

	Governmental Activities	Business- Type Activities	Total
Revenue Bonds and Notes	\$ 135,437	\$ 250,040	\$ 385,477
Loans, Financed Purchases, Leases, and Subscriptions	14,994	58,628	73,622
Landfill Closure/Postclosure care	-	2,707	2,707
Compensated absences	19,436	1,512	20,948
Net Pension liability	286,041	13,488	299,529
Arbitrage rebate	266	2,596	2,862
Total	<u>\$ 456,174</u>	<u>\$ 328,971</u>	<u>\$ 785,145</u>

- Excluding the county's net state pension, the balances for total outstanding governmental and proprietary long-term obligations decreased by \$19.6 million from the prior fiscal year. The county had one bond issue during 2024 for \$8.67 million that was used to refund prior debt and achieve interest savings. Additionally, Utilities incurred \$343,625 in additional loans from the State for system expansion. Finally, equipment finance obligations of \$4 million were issued, primarily to purchase vehicles for the Sheriff. Other significant changes to long term debt are discussed below.
- Liabilities related to the county's participation in the Florida Retirement System declined in 2024, reflecting a strong year of performance for the investments of the System.
- \$7.3 million in leases and software subscription liability was incurred during 2024. The largest component of these liabilities was a software licensing agreement valued at \$3.8 million for the county interoperable emergency radio system.

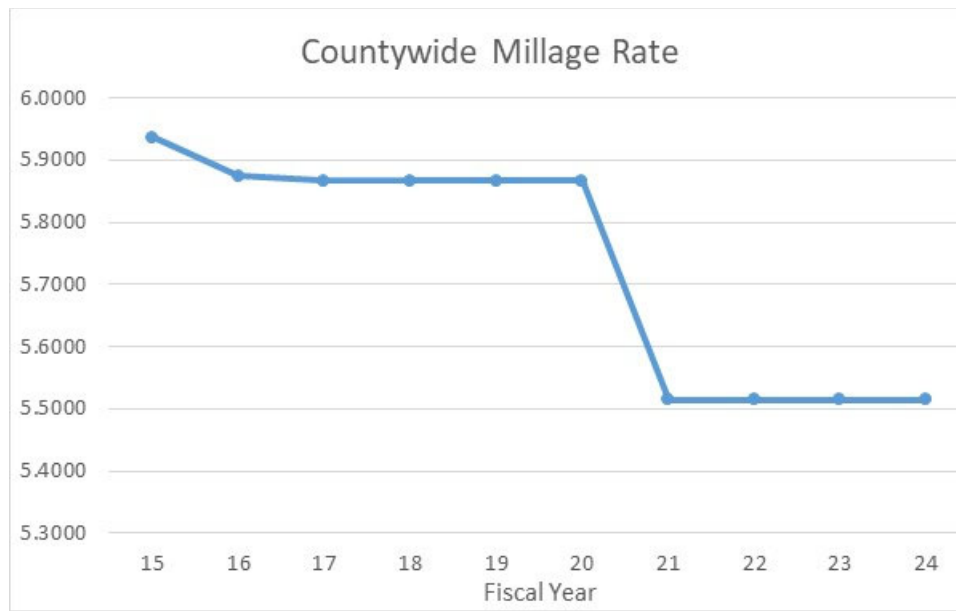
Additional information on the county's long-term debt can be found in the Notes to the Financial Statements; Notes 6 and 7.

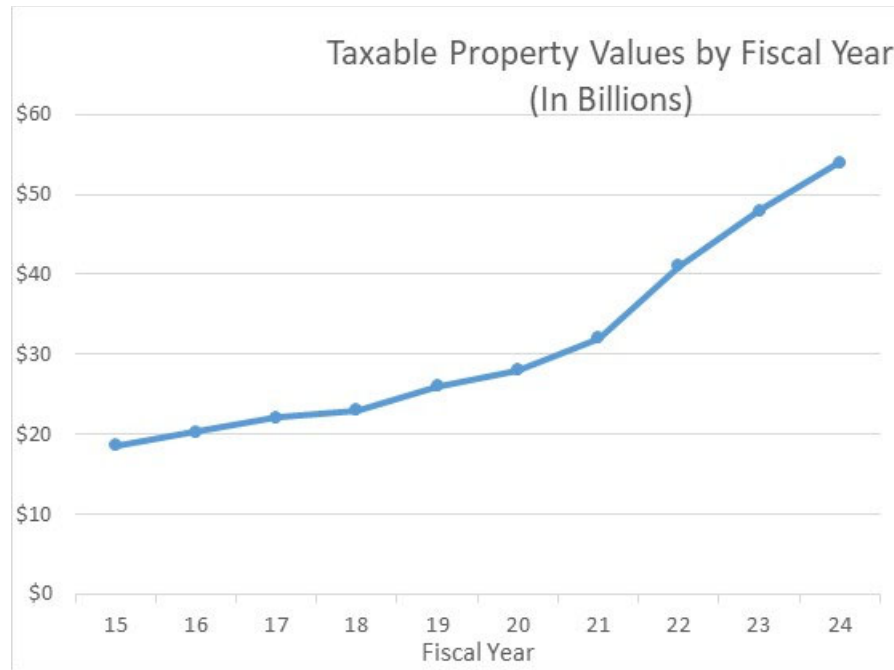
7. Economic Factors and Next Year's Budgets and Rates.

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.

One area that the county is monitoring in terms of property taxes are potential reforms currently being considered at the state level that could possibly significantly impact the amount of taxes available for county services in the future. Once more is known about these potential reforms, the county will need to consider what adjustments will be needed for future years.





Finally, there were a number of critical accomplishments that were achieved in fiscal year 2024:

- The County Commission was able to avoid an increase in the millage rate for 2024.
- The county successfully completed a transfer of the Amphitheatre and Ponte Vedra Concert Hall to a private non-profit entity to manage operations. This initiative is expected to make these venues more efficient and responsive to the changes in that industry.
- The county was able to pay down long-term debt by approximately \$23 million in 2024.
- The county began a long anticipated conversion to an Enterprise Resource Planning (ERP) system with the goal of integrating the management of all of the main business processes and accounting for county operations using software technology.
- 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, 2024

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Housing Finance Authority of St. Johns County, Florida	St Johns County Industrial Development Authority
ASSETS					
Cash and cash equivalents	\$ 243,068,442	\$ 56,208,329	\$ 299,276,771	\$ 552,591	\$ 607,620
Investments	309,712,496	109,197,451	418,909,947	-	-
Accounts receivable, net	7,497,565	10,087,560	17,585,125	36,785	-
Notes receivable	300,000	280,986	580,986	144,807	-
Interest receivable	2,740,762	1,781,206	4,521,968	-	-
Leases receivable, less than 1 year	123,901	16,992	140,893	-	-
Internal balances	129,195	(129,195)	-	-	-
Due from other governments	52,134,303	278,487	52,412,790	-	-
Inventories	480,068	5,266,687	5,746,755	-	-
Restricted assets:					
Cash	5,642,580	58,095,641	63,738,221	-	-
Investments	-	26,389,997	26,389,997	-	-
Leases receivable, due in more than 1 year	5,981,864	316,103	6,297,967	-	-
Net OPEB asset	5,534,062	579,145	6,113,207	-	-
Other assets	2,116,944	297,579	2,414,523	-	-
Capital assets:					
Land and construction in progress	778,770,277	261,349,856	1,040,120,133	-	-
Other capital assets, net	1,091,690,659	558,011,926	1,649,702,585	-	-
TOTAL ASSETS	2,505,923,118	1,088,028,750	3,593,951,868	734,183	607,620
DEFERRED OUTFLOWS OF RESOURCES					
Bond refunding losses	4,372,128	2,473,066	6,845,194	-	-
Pension related	84,742,318	3,995,778	88,738,096	-	-
OPEB related	7,779,197	654,098	8,433,295	-	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	96,893,643	7,122,942	104,016,585	-	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	2,602,816,761	1,095,151,692	3,697,968,453	734,183	607,620
LIABILITIES					
Accounts payable and accrued expenses	47,696,973	30,313,586	78,010,559	2,164	425
Due to other governments	10,116,680	-	10,116,680	-	-
Estimated liability for self insured losses	2,971,590	-	2,971,590	-	-
Interest payable	118,027	3,210,799	3,328,826	-	-
Customer deposits	1,490,528	2,694,502	4,185,030	-	-
Unearned revenues	40,411,976	-	40,411,976	-	-
Due within one year:					
Bonds, leases, and contracts	17,983,359	11,776,916	29,760,275	-	-
Landfill closure and post-closure costs	-	386,708	386,708	-	-
Compensated absences	7,470,156	507,328	7,977,484	-	-
Due in more than one year:					
Bonds, capital leases, and contracts	132,447,705	296,892,327	429,340,032	-	-
Arbitrage rebate	265,908	2,596,310	2,862,218	-	-
Accrued landfill closure and post-closure costs	-	2,320,249	2,320,249	-	-
Compensated absences	11,965,540	1,004,683	12,970,223	-	-
Net pension liability	286,040,784	13,487,420	299,528,204	-	-
TOTAL LIABILITIES	558,979,226	365,190,828	924,170,054	2,164	425
DEFERRED INFLOWS OF RESOURCES					
Bond refunding gain	-	29,636	29,636	-	-
Pension related	24,691,933	1,164,188	25,856,121	-	-
OPEB related	13,310,637	1,279,618	14,590,255	-	-
Lease related	6,105,765	333,095	6,438,860	-	-
TOTAL DEFERRED INFLOWS OF RESOURCES	44,108,335	2,806,537	46,914,872	-	-
NET POSITION					
Net investment in capital assets	1,709,785,600	580,195,456	2,289,981,056	-	-
Restricted for:					
Capital Improvement Projects	963,132	-	963,132	-	-
Future development Impacts	134,615,428	-	134,615,428	-	-
Transportation	10,837,464	-	10,837,464	-	-
Fire District	9,164,548	-	9,164,548	-	-
Community redevelopment	664,340	-	664,340	-	-
Court operations and improvements	11,536,410	-	11,536,410	-	-
Building services	24,107,244	-	24,107,244	-	-
Debt service	-	8,745,526	8,745,526	-	-
Renewal and replacement	-	4,205,977	4,205,977	-	-
State Housing Initiatives Program	961,810	-	961,810	-	-
Tourist development and recreation	16,006,693	-	16,006,693	-	-
Amphitheatre Improvements	3,864,369	-	3,864,369	-	-
Law enforcement	3,057,924	-	3,057,924	-	-
OPEB benefits	5,534,062	579,145	6,113,207	-	-
Other purposes	2,698,554	-	2,698,554	-	-
Unrestricted	65,931,622	133,428,223	199,359,845	732,019	607,195
TOTAL NET POSITION	\$ 1,999,729,200	\$ 727,154,327	\$ 2,726,883,527	\$ 732,019	\$ 607,195

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

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

					Net (Expenses) Revenue and Changes in Net Position				
Functions/Programs	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
Primary Government:									
Governmental activities:									
General government	\$ 77,070,711	\$ 20,430,853	\$ 8,207,259	\$ -	\$ (48,432,599)	\$ -	\$ (48,432,599)	\$ -	\$ -
Public safety	243,086,112	37,561,591	8,532,171	48,000	(196,944,350)	-	(196,944,350)	-	-
Physical environment	1,049,511	2,654,396	-	1,991,142	3,596,027	-	3,596,027	-	-
Transportation	73,798,337	28,772,872	2,167,168	98,137,777	55,279,480	-	55,279,480	-	-
Economic environment	19,501,941	341,725	9,177,415	-	(9,982,801)	-	(9,982,801)	-	-
Human services	21,763,015	119,263	11,682,801	-	(9,960,951)	-	(9,960,951)	-	-
Culture and recreation	71,152,874	13,748,379	43,079,560	1,505,500	(12,819,435)	-	(12,819,435)	-	-
Court related	12,063,986	9,080,726	120,018	-	(2,863,242)	-	(2,863,242)	-	-
Interest on long term debt	5,186,982	-	-	-	(5,186,982)	-	(5,186,982)	-	-
Total governmental activities	524,673,469	112,709,805	82,966,392	101,682,419	(227,314,853)	-	(227,314,853)	-	-
Business-type activities:									
Utilities	76,343,719	83,433,685	-	59,242,941	-	66,332,907	66,332,907	-	-
Solid waste	37,806,001	35,638,265	-	-	-	(2,167,736)	(2,167,736)	-	-
Total business-type activities	114,149,720	119,071,950	-	59,242,941	-	64,165,171	64,165,171	-	-
Total primary government	\$ 638,823,189	\$ 231,781,755	\$ 82,966,392	\$ 160,925,360	(227,314,853)	64,165,171	(163,149,682)	-	-
Component units:									
Housing programs	\$ 85,714	\$ 217,785	\$ -	\$ -	-	-	-	132,071	-
Economic development programs	24,796	2,000	-	-	-	-	-	-	(22,796)
Total component units	\$ 110,510	\$ 219,785	\$ -	\$ -	-	-	-	132,071	(22,796)
General revenues:									
Taxes:									
Property taxes					313,437,508	-	313,437,508	-	-
Communication services tax					2,882,069	-	2,882,069	-	-
Tourist development tax					23,184,346	-	23,184,346	-	-
Fuel taxes					14,059,377	-	14,059,377	-	-
Local government half-cent sales tax					30,488,298	-	30,488,298	-	-
Shared revenues - intergovernmental unrestricted					11,941,301	-	11,941,301	-	-
Unrestricted earnings on investments					38,558,410	18,586,965	57,145,375	6,096	18,909
Franchise fees					4,531,328	-	4,531,328	-	-
Miscellaneous					2,066,015	-	2,066,015	-	-
Transfers					(1,015,731)	1,015,731	-	-	-
Total general revenues and transfers					440,132,921	19,602,696	459,735,617	6,096	18,909
Change in net position					212,818,068	83,767,867	296,585,935	138,167	(3,887)
Net position, beginning of the year					1,786,911,132	643,386,460	2,430,297,592	593,852	611,082
Net position, end of the year					\$ 1,999,729,200	\$ 727,154,327	\$ 2,726,883,527	\$ 732,019	\$ 607,195

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

St. Johns County, Florida
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General Fund	Transportation Trust	Fire District	Impact Fees Roads	Ponte Vedra Dune and Beach Restoration	Other Governmental Funds	Total Governmental Funds
ASSETS							
Equity in pooled cash and cash equivalents	\$ 47,090,104	\$ 9,988,559	\$ 3,635,307	\$ 13,479,949	\$ -	\$ 164,377,046	\$ 238,570,965
Investments	57,442,331	72,174,708	22,493,349	77,306,765	-	71,813,643	301,230,796
Accounts receivable (net of allowance for uncollectibles)	3,968,297	166,338	48,000	-	-	1,815,330	5,997,965
Notes receivable	-	-	-	-	-	300,000	300,000
Leases receivable	2,956,873	1,499,469	-	-	-	1,649,423	6,105,765
Interest receivable	774,479	583,784	158,860	596,123	-	553,346	2,666,592
Advances to other funds	790,421	-	-	-	-	-	790,421
Due from other funds	36,124,888	30,283	-	-	-	23	36,155,194
Due from other governments	11,868,193	3,105,097	236,484	57,309	30,143,290	6,729,769	52,140,142
Inventory	-	401,428	-	-	-	78,640	480,068
Other assets	947,612	56,106	103,119	-	-	28,374	1,135,211
TOTAL ASSETS	\$ 161,963,198	\$ 88,005,772	\$ 26,675,119	\$ 91,440,146	\$ 30,143,290	\$ 247,345,594	\$ 645,573,119
LIABILITIES, DEFERRED INFLOW OF RESOURCES, FUND BALANCES							
LIABILITIES							
Accounts payable and accrued liabilities	\$ 16,285,465	\$ 11,840,533	\$ 3,147,068	\$ 1,287,801	\$ 1,829,520	\$ 7,326,062	\$ 41,716,449
Accounts payable - retainage	56,198	1,959,853	-	556,623	-	1,203,648	3,776,322
Customer deposits	1,490,528	-	-	-	-	-	1,490,528
Advances from other funds	-	-	-	-	-	790,421	790,421
Due to other funds	419,552	101,230	218,906	-	25,753,319	10,476,184	36,969,191
Due to other governments	4,051,557	5,762,310	-	-	-	308,653	10,122,520
Unearned revenue	824,148	-	-	-	-	39,587,829	40,411,977
TOTAL LIABILITIES	23,127,448	19,663,926	3,365,974	1,844,424	27,582,839	59,692,797	135,277,408
DEFERRED INFLOWS OF RESOURCES							
Lease Related	2,956,873	1,499,469	-	-	-	1,649,423	6,105,765
FUND BALANCES							
Nonspendable	1,737,433	457,534	103,119	-	-	107,014	2,405,100
Restricted	5,642,580	10,837,464	9,164,548	74,947,908	-	117,885,416	218,477,916
Assigned	29,757,900	55,547,379	14,041,478	14,647,814	2,560,451	73,619,106	190,174,128
Unassigned	98,740,964	-	-	-	-	(5,608,162)	93,132,802
TOTAL FUND BALANCES	135,878,877	66,842,377	23,309,145	89,595,722	2,560,451	186,003,374	504,189,946
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	\$ 161,963,198	\$ 88,005,772	\$ 26,675,119	\$ 91,440,146	\$ 30,143,290	\$ 247,345,594	\$ 645,573,119

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, 2024

Total fund balances- governmental funds	\$ 504,189,946
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.	1,870,460,936
Net OPEB asset pertains to future periods and use and are not reported in the funds.	5,534,062
Deferred outflows for bond refunding losses are not reported in the governmental funds.	4,372,128
Deferred pension outflows are not reported in the governmental funds.	84,742,318
Deferred OPEB outflows are not reported in the governmental funds.	7,779,197
Bonds and notes payable (\$128,946,597); unamortized bond premiums (\$6,502,396); financed purchase obligations (\$6,982,168) lease obligations (\$1,714,823); subscription based information technology arrangements (\$6,285,080); compensated absences (\$19,435,696); and net pension liabilities (\$286,040,784) are not due and payable in the current period and, therefore, are not reported in the funds.	(455,907,544)
Accrued interest payable is not reported in the governmental funds.	(118,027)
Arbitrage rebate is not reported in the governmental funds	(265,908)
Deferred pension inflows are not reported in the governmental funds	(24,691,933)
Deferred OPEB inflows are not reported in the governmental funds	(13,310,637)
Initial costs for a subscription based information technology arrangement before the asset has been placed in service is set up as a prepaid expense in the statement of net position	921,220
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.	16,023,441
Net position of governmental activities	<u>\$ 1,999,729,200</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, 2024

	General Fund	Transportation Trust	Fire District	Formerly Major Fund COVID Pandemic Related Grants	Impact Fees Roads	Ponte Vedra Dune and Beach Restoration	Other Governmental Funds	Total Governmental Funds
REVENUES:								
Taxes	\$ 213,632,556	\$ 47,011,376	\$ 59,497,781	\$ -	\$ -	\$ -	\$ 28,829,489	\$ 348,971,202
Special assessments	-	-	-	-	26,978,178	-	23,003,963	49,982,141
Licenses and permits	2,919,880	1,968,522	1,421,655	-	-	-	8,787,580	15,097,637
Intergovernmental	47,973,127	8,355,770	1,819,560	-	1,528,832	30,245,525	51,432,016	141,354,830
Charges for services	34,290,521	1,671,604	46,829	-	-	-	8,559,934	44,568,888
Fines and forfeitures	3,041,443	-	-	-	-	-	2,075,553	5,116,996
Contributions	62,293	4,172,357	-	-	214,229	-	431,875	4,880,754
Investment income	10,673,941	6,784,747	2,578,727	-	5,627,776	328,297	12,851,788	38,845,276
Miscellaneous revenue	634,046	78,118	55,896	-	-	-	479,124	1,247,184
TOTAL REVENUES	313,227,807	70,042,494	65,420,448	-	34,349,015	30,573,822	136,451,322	650,064,908
EXPENDITURES:								
Current:								
General government	68,598,881	-	-	-	-	-	10,456,907	79,055,788
Public safety	161,247,878	-	58,019,186	-	-	-	36,217,368	255,484,432
Physical environment	947,357	-	-	-	-	-	233,179	1,180,536
Transportation	-	81,627,193	-	-	16,534,124	-	2,691,618	100,852,935
Economic environment	14,283,186	-	-	-	-	-	10,093,850	24,377,036
Human services	7,819,262	-	-	-	-	-	14,251,256	22,070,518
Culture and recreation	24,834,486	-	-	-	-	-	21,276,306	46,110,792
Court related	9,713,967	-	-	-	-	-	2,199,704	11,913,671
Capital outlay	-	-	-	-	-	36,680,290	27,489,678	64,169,968
Debt service:								
Principal retirement	4,529,236	85,070	-	-	-	-	16,756,746	21,371,052
Interest and fiscal charges	285,868	9,553	-	-	-	-	4,871,282	5,166,703
TOTAL EXPENDITURES	292,260,121	81,721,816	58,019,186	-	16,534,124	36,680,290	146,537,894	631,753,431
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	20,967,686	(11,679,322)	7,401,262	-	17,814,891	(6,106,468)	(10,086,572)	18,311,477
OTHER FINANCING SOURCES (USES):								
Transfers in	6,044,782	50,672	-	-	-	-	29,730,292	35,825,746
Transfers out	(20,981,362)	(757,131)	(2,362,353)	-	(2,065,000)	-	(10,638,924)	(36,804,770)
Payment to refunded bond escrow agent	-	-	-	-	-	-	(9,617,693)	(9,617,693)
Issuance of refunding bond	-	-	-	-	-	-	8,675,000	8,675,000
Issuance of refunding bond premium	-	-	-	-	-	-	981,539	981,539
Issuance of note	4,082,639	-	-	-	-	-	11,597	4,094,236
Leases	1,018,180	-	-	-	-	-	-	1,018,180
Subscription based information technology arrangement	6,021,131	-	-	-	-	-	72,608	6,093,739
Sale of capital assets	1,080,902	1,668	-	-	-	-	8,550	1,091,120
TOTAL OTHER FINANCING SOURCES (USES)	(2,733,728)	(704,791)	(2,362,353)	-	(2,065,000)	-	19,222,969	11,357,097
NET CHANGE IN FUND BALANCES	18,233,958	(12,384,113)	5,038,909	-	15,749,891	(6,106,468)	9,136,397	29,668,574
FUND BALANCES, BEGINNING OF YEAR,								
As previously presented	117,644,919	79,226,490	18,270,236	95,436	-	-	259,284,291	474,521,372
Change within financial reporting entity								
Major to nonmajor fund	-	-	-	(95,436)	-	-	95,436	-
Nonmajor to major fund	-	-	-	-	73,845,831	8,666,919	(82,512,750)	-
As restated	117,644,919	79,226,490	18,270,236	-	73,845,831	8,666,919	176,866,977	474,521,372
FUND BALANCES, END OF YEAR	\$ 135,878,877	\$ 66,842,377	\$ 23,309,145	\$ -	\$ 89,595,722	\$ 2,560,451	\$ 186,003,374	\$ 504,189,946

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, 2024

Net change in fund balances - total governmental funds \$ 29,668,574

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	\$ 157,398,796	
Capital assets contributed by developers	87,969,914	
Reclassification of capital items in construction in progress	(11,637,061)	
Current year depreciation and amortization	<u>(55,484,230)</u>	178,247,419

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	(19,881,155)	
Principal payments	30,891,052	
Amortization of bond premiums and discounts - net	<u>211,938</u>	11,221,835

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	(490,785)	
Decrease in bond refunding losses	(1,107,658)	
Increase in compensated absences	(1,904,136)	
Increase in interest payable	(9,826)	
Increase in arbitrage rebate	<u>(149,910)</u>	(3,662,315)

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	3,270,248	
Change in deferred outflows related to pensions	7,001,077	
Change in deferred inflows related to pensions	<u>(15,541,372)</u>	(5,270,047)

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	4,931,013	
Change in deferred outflows related to OPEB	930,889	
Change in deferred inflows related to OPEB	<u>(5,168,358)</u>	693,544

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.

1,919,058

Change in net position of governmental activities \$ 212,818,068

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

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
SEPTEMBER 30, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	MAJOR FUNDS			
	St. Johns County Utilities	Solid Waste	Total	
ASSETS				
Current assets:				
Equity in pooled cash and cash equivalents	\$ 54,943,497	\$ 1,264,832	\$ 56,208,329	\$ 9,146,998
Investments	89,058,712	20,138,739	109,197,451	9,474,759
Accounts receivable, net	8,945,822	1,141,738	10,087,560	1,499,600
Unit connection fee notes receivable	280,986	-	280,986	-
Interest receivable	1,629,819	151,387	1,781,206	74,170
Leases receivable	16,992	-	16,992	-
Due from other governments	278,487	-	278,487	-
Other assets	292,836	4,743	297,579	60,519
Due from other funds	-	-	-	944,647
Inventory	5,266,687	-	5,266,687	-
Total current assets	160,713,838	22,701,439	183,415,277	21,200,693
Non-current assets:				
Restricted assets:				
Cash	57,908,447	187,194	58,095,641	-
Investments	26,389,997	-	26,389,997	-
Leases receivable	316,103	-	316,103	-
Net OPEB asset	538,621	40,524	579,145	-
Capital assets:				
Assets not being depreciated	259,622,729	1,727,127	261,349,856	-
Other capital assets, net	552,440,216	5,571,710	558,011,926	-
Total non-current assets	897,216,113	7,526,555	904,742,668	-
TOTAL ASSETS	1,057,929,951	30,227,994	1,088,157,945	21,200,693
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding losses	2,473,066	-	2,473,066	-
Pension related	3,628,848	366,930	3,995,778	-
OPEB related	594,676	59,422	654,098	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	6,696,590	426,352	7,122,942	-
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	21,306,970	5,069,268	26,376,238	2,204,207
Accounts payable - retainage	2,634,862	-	2,634,862	-
Unit connection fee contract payables	1,302,486	-	1,302,486	-
Estimated liability for self insured losses	-	-	-	2,971,590
Customer deposits	2,517,436	177,066	2,694,502	-
Due to other funds	117,379	11,816	129,195	1,455
Landfill closure and post-closure costs	-	386,708	386,708	-
Revenue bonds and notes payable	8,226,393	-	8,226,393	-
Interest payable	3,210,799	-	3,210,799	-
State loans payable	3,375,267	-	3,375,267	-
Financed purchase obligations	42,697	-	42,697	-
Right to use leases	21,190	-	21,190	-
Subscription based information technology arrangements	100,976	10,393	111,369	-
Compensated absences	470,938	36,390	507,328	-
Total current liabilities	43,327,393	5,691,641	49,019,034	5,177,252
Long-term liabilities:				
Accrued landfill closure and post-closure costs	-	2,320,249	2,320,249	-
Revenue bonds and notes payable	241,814,360	-	241,814,360	-
State loans payable	54,513,969	-	54,513,969	-
Financed purchase obligations	66,115	-	66,115	-
Right to use leases	233,784	-	233,784	-
Subscription based information technology arrangements	253,008	11,091	264,099	-
Arbitrage rebate	2,596,310	-	2,596,310	-
Compensated absences	961,859	42,824	1,004,683	-
Net Pension liability	12,248,880	1,238,540	13,487,420	-
Total long-term liabilities	312,688,285	3,612,704	316,300,989	-
TOTAL LIABILITIES	356,015,678	9,304,345	365,320,023	5,177,252
DEFERRED INFLOWS OF RESOURCES				
Pension related	1,057,363	106,825	1,164,188	-
Bond refunding gain	29,636	-	29,636	-
OPEB related	1,177,924	101,694	1,279,618	-
Lease related	333,095	-	333,095	-
TOTAL DEFERRED INFLOWS OF RESOURCES	2,598,018	208,519	2,806,537	-
NET POSITION				
Net investment in capital assets	572,918,103	7,277,353	580,195,456	-
Restricted for:				
Debt service	8,745,526	-	8,745,526	-
Renewal and replacement reserve	4,205,977	-	4,205,977	-
OPEB benefits	538,621	40,524	579,145	-
Unrestricted	119,604,618	13,823,605	133,428,223	16,023,441
TOTAL NET POSITION	\$ 706,012,845	\$ 21,141,482	\$ 727,154,327	\$ 16,023,441

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, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	MAJOR FUNDS		Totals	
	St. Johns County Utilities	Solid Waste		
OPERATING REVENUES:				
Charges for services	\$ 79,480,677	\$ 35,467,630	\$ 114,948,307	\$ 41,209,832
Special assessment revenue	17,593	-	17,593	-
Other operating revenue	3,935,415	170,635	4,106,050	77,995
Total operating revenues	83,433,685	35,638,265	119,071,950	41,287,827
OPERATING EXPENSES:				
Contractual services	8,506,045	35,069,610	43,575,655	38,825,725
Salaries and benefits	19,379,293	2,063,281	21,442,574	1,678,111
Operating and maintenance expenses	13,700,458	288,132	13,988,590	92,521
Amortization of intangible assets	4,038	-	4,038	-
Depreciation	24,120,153	383,886	24,504,039	-
Total operating expenses	65,709,987	37,804,909	103,514,896	40,596,357
OPERATING INCOME (LOSS)	17,723,698	(2,166,644)	15,557,054	691,470
NON-OPERATING REVENUES (EXPENSES):				
Investment income	16,666,249	1,920,716	18,586,965	1,152,164
Interest expense and fiscal charges	(10,233,433)	(1,092)	(10,234,525)	-
Donations	-	-	-	112,131
Loss from asset disposition	(400,299)	-	(400,299)	-
Total non-operating revenues (expenses)	6,032,517	1,919,624	7,952,141	1,264,295
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	23,756,215	(247,020)	23,509,195	1,955,765
Capital contributions - other	41,275,081	-	41,275,081	-
Capital contributions - unit connection fees	17,967,860	-	17,967,860	-
Transfer in	66,403	1,000,000	1,066,403	-
Transfer out	-	(50,672)	(50,672)	(36,707)
INCREASE IN NET POSITION	83,065,559	702,308	83,767,867	1,919,058
NET POSITION, BEGINNING OF YEAR	622,947,286	20,439,174	643,386,460	14,104,383
NET POSITION, END OF YEAR	\$ 706,012,845	\$ 21,141,482	\$ 727,154,327	\$ 16,023,441

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, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	MAJOR FUNDS			
	St. Johns County Utilities	Solid Waste	Totals	
CASH FLOWS FROM OPERATING ACTIVITIES:				
Receipts from customers	\$ 83,155,778	\$ 35,472,387	\$ 118,628,165	\$ 6,684,162
Receipts from interfund services	-	-	-	34,118,520
Payments to suppliers	(9,408,647)	(34,376,710)	(43,785,357)	(38,447,572)
Payments to employees	(18,811,230)	(2,022,772)	(20,834,002)	(1,678,111)
Net cash provided (used) by operating activities	54,935,901	(927,095)	54,008,806	676,999
NONCAPITAL FINANCING ACTIVITIES:				
Donations	-	-	-	112,131
Transfers in	66,403	1,000,000	1,066,403	-
Transfers out	-	(50,672)	(50,672)	(36,707)
Receipt of amount borrowed from other funds	29,048	-	29,048	-
Payment of amount borrowed from other funds	-	(3,602,520)	(3,602,520)	-
Net cash provided (used) by noncapital financing activities	95,451	(2,653,192)	(2,557,741)	75,424
CAPITAL AND RELATED FINANCING ACTIVITIES:				
Acquisition and construction of capital assets	(106,469,099)	(1,285,912)	(107,755,011)	-
Sale of capital assets	91,405	-	91,405	-
Proceeds from capital grants	747,426	-	747,426	-
Proceeds from State Revolving Loans	343,625	-	343,625	-
Principal payments on State Revolving Loan	(3,418,013)	-	(3,418,013)	-
Principal payments on revenue bonds	(7,643,333)	-	(7,643,333)	-
Principal payments on leases	(20,057)	-	(20,057)	-
Principal payments on subscription based information technology arrangements	(158,282)	(9,728)	(168,010)	-
Principal payments on financed purchase obligations	(41,625)	-	(41,625)	-
Interest paid on revenue bonds, loans, lease and other obligations	(11,164,082)	(1,092)	(11,165,174)	-
Impact and developer fees	17,843,505	-	17,843,505	-
Net cash used in capital and related financing activities	(109,888,530)	(1,296,732)	(111,185,262)	-
INVESTING ACTIVITIES:				
Investment purchases	(139,262,731)	(1,690,415)	(140,953,146)	(2,757,402)
Proceeds from sale of investments	249,309,862	4,406,790	253,716,652	121,262
Investment income received	13,527,537	1,045,312	14,572,849	828,037
Net cash provided by (used in) investing activities	123,574,668	3,761,687	127,336,355	(1,808,103)
NET CHANGE IN CASH AND CASH EQUIVALENTS	68,717,490	(1,115,332)	67,602,158	(1,055,680)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	44,134,454	2,567,358	46,701,812	10,202,678
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 112,851,944	\$ 1,452,026	\$ 114,303,970	\$ 9,146,998
NON-CASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:				
Accretion of interest on capital appreciation bonds	\$ 1,391,831	\$ -	\$ 1,391,831	\$ -
Unrealized gain on Investments	3,594,569	839,133	4,433,702	270,830
Capital assets contributed by developers	40,249,168	-	40,249,168	-
Accounts receivables written off	99,192	-	99,192	-
Capital assets acquired through subscription based information technology arrangements	218,306	-	218,306	-
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:				
Operating income (loss)	\$ 17,723,698	\$ (2,166,644)	\$ 15,557,054	\$ 691,470
Adjustments to reconcile operating income to cash provided by operating activities:				
Depreciation	24,120,153	383,886	24,504,039	-
Amortization of intangible assets	4,038	-	4,038	-
Prior year construction in progress written off	710,565	-	710,565	-
Bad debt expense	107,385	-	107,385	-
Change in accounts receivable	(419,726)	(260,338)	(680,064)	(205,711)
Change in due from other funds	-	-	-	(223,769)
Change in other assets	8,215	(637)	7,578	2,214
Change in inventory	(2,496,285)	-	(2,496,285)	-
Change in deferred outflows	(379,154)	(68,037)	(447,191)	-
Change in accounts payable and accrued liabilities	14,666,272	1,276,679	15,942,951	128,714
Change in customer deposits	141,819	94,460	236,279	-
Change in unearned revenue	-	-	-	-
Change in estimated liability for self insured losses	-	-	-	339,746
Change in due to other funds	-	-	-	(55,665)
Change in deferred inflows	1,069,150	106,506	1,175,656	-
Change in accrued landfill closure and post-closure costs	-	(279,207)	(279,207)	-
Change in pension liability	(114,631)	(13,217)	(127,848)	-
Change in OPEB asset	(384,332)	(7,074)	(391,406)	-
Change in accrued compensated absences	178,734	6,528	185,262	-
Net cash provided by operating activities	\$ 54,935,901	\$ (927,095)	\$ 54,008,806	\$ 676,999

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

ST. JOHNS COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2024

	Custodial Funds	OPEB Trust Fund
ASSETS		
Equity in pooled cash and cash equivalents	\$ 20,777,465	\$ -
Accounts receivable	63,025	-
Investments:		
Money market funds	-	6,721
Stocks - equity funds	-	29,932,631
Taxable bonds - fixed income funds	-	15,819,732
TOTAL ASSETS	20,840,490	45,759,084
LIABILITIES		
Accounts payable	1,732	11,331
Due to individuals and other governments	7,822,101	7,321,658
Taxes collected in advance	7,420,609	-
TOTAL LIABILITIES	15,244,442	7,332,989
NET POSITION		
Restricted for:		
OPEB Benefits	-	38,426,095
Individuals, organizations, and other governments	5,596,048	-
TOTAL NET POSITION	\$ 5,596,048	\$ 38,426,095

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, 2024

	Custodial Funds	OPEB Trust Fund
ADDITIONS		
Collections - fines and fees	\$ 96,536,121	\$ -
Collections for individuals	99,566	-
Collections - other agencies	466,805,671	-
Collections - Court bonds	1,422,373	-
Collections - tax deeds	929,351	-
Collections - registry	5,627,343	-
Miscellaneous	16,426,585	-
Investment income:		
Dividends and interest	-	1,270,212
Net increase in fair value of investments	-	7,536,236
Total investment earnings	-	8,806,448
Less investment expense	-	(58,412)
Net investment income	-	8,748,036
TOTAL ADDITIONS	587,847,010	8,748,036
DEDUCTIONS		
Fines and fees paid to other governments	563,336,841	-
Amounts paid for court bonds	1,417,232	-
Amounts paid for tax deeds	1,081,269	-
Amounts paid for registry	4,536,330	-
Amounts paid to individuals	2,161,812	-
Benefits paid to participants or beneficiaries	4,421	2,940,190
Miscellaneous	14,322,136	-
Administrative services	-	6,000
TOTAL DEDUCTIONS	586,860,041	2,946,190
NET INCREASE IN NET POSITION	986,969	5,801,846
NET POSITION, BEGINNING OF YEAR	4,609,079	32,624,249
NET POSITION, END OF YEAR	\$ 5,596,048	\$ 38,426,095

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

1. REPORTING ENTITY

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

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

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

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

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

Blended Component Units

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

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

Discretely Presented Component Units

Discretely Presented Component Units are reported in separate columns on the government-wide financial statements to emphasize that they are legally separate from the county. These agencies' Boards of Directors are appointed by the county. The county has the ability to impose its will and has final approval authority for the corporate purposes under which 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, following the adoption of an approving ordinance (No. 80-7, dated February 26, 1980) by the Board. The purpose of the HFA is to alleviate a shortage of affordable housing facilities and to provide capital for investment in such facilities for low, moderate, and middle-income families in St. Johns County. The HFA is authorized to issue

1. REPORTING ENTITY – (continued)

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 to issue tax-exempt bond financing for manufacturing facilities within 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.sjcfl.us/Housing-Finance-Authority

St. Johns County Industrial Development Authority
500 San Sebastian View
St. Augustine, Florida 32084
www.sjcfl.us/economic-development-resource-partners/Industrial-Development-Authority

At September 30, 2024, 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.

Impact Fees Roads – This fund accounts for the impact fee special assessments received from construction developers. This assessment is restricted to be used to provide the additional roads needed in the county as a result of population growth.

Ponte Vedra Dune and Beach Restoration – This fund accounts for the federal and state grants, contributions, and assessments received by the county for the purpose of rebuilding and replenishing beaches in the Ponte Vedra area that have been damaged by hurricanes.

Enterprise Funds

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Other Funds

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

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

C. Basis of Accounting

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

D. Pooled Cash and Cash Equivalents

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

E. Investments

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

F. Property Taxes

The Tax Collector bills and collects property taxes. Tax revenues are recognized when levied, to the extent that they result in current receivables. At September 30, 2024, 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 st

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

G. Inventories

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

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

H. Pensions

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

I. Deferred Outflows and Inflows

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

J. Restricted Assets

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

K. Capital Assets

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

L. Leases

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

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

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

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

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

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

M. Subscription Based Information Technology Arrangements

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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

N. Accrual for Landfill Closure and Post-Closure Costs

Based on the consulting engineer's cost estimates, a portion of the estimated closure and post-closure cost for the Tillman Ridge Landfill is recognized as expense each year to match the flow of revenues. The estimated closure and post-closure cost accrued at September 30, 2024 is based on the current estimate to perform long-term care annually over the next 7 years.

O. Unearned Revenue

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

P. Long-Term Obligations

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

Q. Accrued Compensated Absences

County employees may accumulate earned personal leave benefits (compensated absences) at various rates within limits specified in the county's Administrative Code. This liability reflects amounts attributable to employee services already rendered, cumulative, probable for payment, and reasonably estimated.

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

R. Postemployment Benefits Other Than Pensions (OPEB)

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

S. Net Position

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

T. Fund Balances

The county follows the provisions of GASB Standards to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the county is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Fund balance classifications are described below:

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

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

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

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

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

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

U. Use of Estimates

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

3. CASH AND INVESTMENTS

A. Pooled Cash and Cash Equivalents

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

PRIME is an investment pool authorized by Section 218.405, Florida Statutes and operates under investment guidelines established by Section 215.47, Florida Statutes. The State Pool Florida Prime has characteristics consistent with GASB's requirements to measure its investments at amortized cost. Therefore, the Florida Prime balance of \$135,358,164 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, 2024.

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 \$4,571,704.

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 \$143,101,278 and is substantially equal to the value of the pool shares. There are no unfunded commitments for further investment nor limitations as to the frequency of redemptions under normal conditions. However, the Board of Trustees can suspend the right of withdrawal or postpone the date of payment under certain emergency situations.

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

- Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.
 - PRIME, and PALM Portfolio are rated by Standard and Poor's and both have a rating at September 30, 2024 of AAAm.
 - FLGIT is rated by Fitch and has a rating at September 30, 2024 of AAAmf.

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, 2024 was 39 days. Weighted average life (WAL) was 74 days.
 - The weighted average maturity (WAM) of FLGIT's Day-to-Day Fund at September 30, 2024 was 10 days.
 - The weighted average maturity (WAM) of the PALM Portfolio Fund at September 30, 2024 was 40 days.

Regarding the hierarchy disclosure requirements of GASB No. 72, *Fair Value Measurement and Application*, it was determined that the investments in Florida PRIME, FLGIT, and PALM Portfolio are exempt from those requirements. At September 30, 2024, all of the county's bank and money market deposits were held in qualified public depositories, pursuant to Chapter 280, Florida Statutes and are fully insured or collateralized.

Component Units – At September 30, 2024, the Housing Finance Authority's and the Industrial Development Authority's cash on deposit were entirely insured or collateralized pursuant to Chapter 280, Florida Statutes.

B. Investments

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

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

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

3. CASH AND INVESTMENTS (continued)

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

1. Fair Value Measurements

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

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

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

3. CASH AND INVESTMENTS (continued)

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

As of September 30, 2024, the county's investment portfolios had the following investments for which fair value levels are determined on a recurring basis:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total Investments
County Wide Investments				
U.S. Treasury Bond Notes	\$ 185,909,265	\$ -	\$ -	\$ 185,909,265
Federal Instrumentalities - Bonds/Notes				
FNMA "Fannie Mae" Notes	-	1,647,702	-	1,647,702
FHLMC "Freddie Mac" Notes	-	21,681,384	-	21,681,384
FHLB Bonds	-	747,297	-	747,297
	-	24,076,383	-	24,076,383
Corporate Notes	-	194,882,696	-	194,882,696
Municipal Bonds	-	5,405,796	-	5,405,796
Florida PALM Term	-	35,025,804	-	35,025,804
Total Investments	\$ 185,909,265	\$ 259,390,679	\$ -	\$ 445,299,944



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3. CASH AND INVESTMENTS (continued)

As of September 30, 2024, 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	\$ 19,350,639	\$ -	\$ -	\$ 19,350,639
International Equity	10,581,992	-	-	10,581,992
Fixed Income	15,819,732	-	-	15,819,732
Total investments at fair value	\$ 45,752,363	\$ -	\$ -	\$ 45,752,363

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	2.35
Federal Instrumentalities - Bonds/Notes	3.40
Corporate Notes	2.52
Municipal Bonds	0.68
Florida PALM Term	0.32

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, 2024, the portion of assets susceptible to interest rate risk (including Fixed Income and Cash Equivalent asset classes) was 34.5% and had a average maturity of 8.1 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 \$4,521,968 as of September 30, 2024.

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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ST. JOHNS COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

3. CASH AND INVESTMENTS (continued)

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

Investment Type	Exempt	AAA	AA+ to AA-	A+ to A-	BBB+	Not Rated
Surplus Fund						
U.S. Treasury Bond Notes	\$ 185,909,265	\$ -	\$ -	\$ -	\$ -	\$ -
Federal Instrumentalities-Bond Notes	-	-	747,297	-	-	23,329,086
Corporate Notes	-	68,103,854	41,131,030	83,017,656	2,630,156	-
Municipal Bonds	-	240,000	2,884,795	-	-	2,281,001
Subtotal - Surplus Fund	185,909,265	68,343,854	44,763,122	83,017,656	2,630,156	25,610,087
OPEB Trust Fund						
Investment Assets:						
Stocks-Equity Mutual Funds	29,932,631	-	-	-	-	-
Preferred Stocks-Bond Mutual Funds	15,819,732	-	-	-	-	- *
Subtotal - OPEB Trust Fund	45,752,363	-	-	-	-	-
Florida PALM Term	-	35,025,804	-	-	-	-
Total investments	\$ 231,661,628	\$ 103,369,658	\$ 44,763,122	\$ 83,017,656	\$ 2,630,156	\$ 25,610,087

* 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, 2024, the county's Surplus Fund and OPEB Trust Fund investment portfolios were held with a third-party custodian as required by the county's investment policies.

5. Concentration of Credit Risk

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

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

3. CASH AND INVESTMENTS (continued)

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

Equity

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

Fixed Income

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

6. Foreign Currency Risk

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

4. ACCOUNTS AND NOTES RECEIVABLE

Accounts receivable of approximately \$1.4 million in the General Fund consist primarily of ambulance service accounts of \$3.2 million and are reported net of an allowance for doubtful accounts of \$1.8 million at September 30, 2024. The allowance represents approximately 59% of the gross ambulance service accounts receivable at September 30, 2024. The balance of the receivable consists of restitution, returned checks, and miscellaneous service fees.

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

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

4. ACCOUNTS AND NOTES RECEIVABLE (continued)

Accounts receivable contained in the Enterprise Funds consist of the following receivables, including \$3,877,899 of unbilled receivables in the Utility Fund, and their related allowance for doubtful accounts at September 30, 2024:

	Balance	Allowance	Net
St. Johns County Utilities Fund	\$ 9,040,312	\$ 94,490	\$ 8,945,822
Solid Waste Fund	1,142,738	1,000	1,141,738
	<u>\$ 10,183,050</u>	<u>\$ 95,490</u>	<u>\$ 10,087,560</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 \$280,986 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, 2024, 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, 2024

5. CAPITAL ASSET ACTIVITY

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

Primary Government

	Beginning Balance October 1, 2023	Additions	Dispositions	Ending Balance September 30, 2024
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 586,949,216	\$ 5,177,988	\$ -	\$ 592,127,204
Right to use leased assets	27,010	-	-	27,010
Construction in progress	89,046,716	129,236,813	31,667,466	186,616,063
Total capital assets not being depreciated	676,022,942	134,414,801	31,667,466	778,770,277
Other capital assets:				
Buildings and other improvements	380,113,937	8,360,486	-	388,474,423
Equipment	157,845,741	19,760,676	22,078,112	155,528,305
Infrastructure	1,039,990,951	94,830,013	-	1,134,820,964
Right to use leased assets				
Buildings	-	998,641	-	998,641
Equipment	176,109	19,539	96,637	99,011
Infrastructure	735,195	-	-	735,195
Right to use subscription asset	2,184,025	6,093,739	-	8,277,764
Total other capital assets	1,581,045,958	130,063,094	22,174,749	1,688,934,303
Less accumulated depreciation for:				
Buildings and other improvements	134,155,006	11,429,744	-	145,584,750
Equipment	104,946,872	16,465,811	21,618,497	99,794,186
Infrastructure	323,506,537	26,491,861	-	349,998,398
Right to use leased assets				
Buildings	-	91,542	-	91,542
Equipment	99,403	29,381	65,467	63,317
Infrastructure	24,507	18,379	-	42,886
Right to use subscription asset	711,053	957,512	-	1,668,565
Total accumulated depreciation	563,443,378	55,484,230	21,683,964	597,243,644
Other capital assets, net	1,017,602,580	74,578,864	490,785	1,091,690,659
Governmental activities capital assets, net	\$ 1,693,625,522	\$ 208,993,665	\$ 32,158,251	\$ 1,870,460,936

5. CAPITAL ASSET ACTIVITY (continued)

Primary Government

	Beginning Balance October 1, 2023	Additions	Disposals	Ending Balance September 30, 2024
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 128,386,700	\$ 410,305	\$ -	\$ 128,797,005
Construction in progress	53,486,125	103,819,293	24,752,567	132,552,851
Total capital assets not being depreciated	181,872,825	104,229,598	24,752,567	261,349,856
Other capital assets:				
Intangible assets	80,776	-	-	80,776
Buildings and other improvements	23,528,655	956,740	-	24,485,395
Equipment and systems	765,579,646	66,859,843	950,088	831,489,401
Right to use leased assets				
Equipment and systems	301,292	-	-	301,292
Right to use subscription assets	467,549	218,306	-	685,855
Total other assets	789,957,918	68,034,889	950,088	857,042,719
Less accumulated amortization and depreciation for:				
Intangible assets	36,348	4,038	-	40,386
Buildings and other improvements	17,000,990	1,174,906	-	18,175,896
Equipment and systems	257,783,435	23,159,434	458,384	280,484,485
Right to use leased assets				
Equipment and systems	37,475	25,819	-	63,294
Right to use subscription assets	122,852	143,880	-	266,732
Total accumulated depreciation	274,981,100	24,508,077	458,384	299,030,793
Other capital assets, net	514,976,818	43,526,812	491,704	558,011,926
Business-type activities capital assets, net	\$ 696,849,643	\$ 147,756,410	\$ 25,244,271	\$ 819,361,782

5. CAPITAL ASSET ACTIVITY (concluded)

Depreciation expense and amortization of assets under leases and subscription based information technology arrangements were charged to the functions of the primary government as follows:

Governmental activities:

General government	\$	2,847,918
Public safety		17,582,843
Physical environment		54,638
Transportation		29,090,047
Economic environment		31,279
Human services		629,128
Culture and recreation		4,785,413
Court related		462,964
Total expense - Governmental activities	\$	55,484,230

Business-type activities:

	Depreciation	Amortization	Total
St. Johns County Utility	\$ 24,120,153	\$ 4,038	\$ 24,124,191
Solid Waste	383,886	-	383,886
Total expense - Business-type activities	\$ 24,504,039	\$ 4,038	\$ 24,508,077

6. LONG-TERM OBLIGATIONS

A. Long-term obligations at September 30, 2024 are comprised of the following:

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

Revenue Bonds and Notes Payable:

\$52,315,000 – 2015 Sales Tax Revenue and Refunding Bonds- secured by a lien upon and pledge of local government half-cent sales tax; due in annual installments of \$2,165,000 to \$6,290,000 through October 1, 2036, plus interest at 5.0% payable semiannually, plus unamortized premium of \$4,080,899. The approximate balance of the pledge, which equals the remaining principal and interest is \$50,377,150. During fiscal year 2024, \$30,488,298 was recognized in sales tax revenues and \$3,919,525 was paid for debt service.

\$ 37,790,000

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 \$895,000 to \$3,610,000 through October 2035, plus interest at 3.125% to 5.0%, payable semiannually, plus unamortized premium of \$1,089,004. The approximate balance of the pledge, which equals the remaining principal and interest is \$24,594,256. During fiscal year 2024, \$12,295,611 was recognized in gas tax revenues and \$1,654,994 was paid for debt service	\$ 18,935,000
\$4,500,000 - 2014 Taxable Capital Improvement Revenue Bonds - secured by a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$355,000 to \$395,000 through October 2028, plus interest at 3.99%, payable semiannually. The approximate balance of the pledge which equals the remaining principal and interest is \$1,646,819. During fiscal year 2024, \$111,680,000 was recognized as the average legally available amount of non-ad valorem revenues and \$413,216 was paid for debt service.	\$ 1,495,000
\$10,840,000 - 2019 Special Obligation Refunding Revenue Bonds - secured with a governmental commitment to budgt and appropriate necessary non-ad valorem revenues; due in annual installments of \$1,190,000 to \$1,380,000, through October 2028, plus interest at 5%, payable semi-annually, plus unamortized premium of \$376,951. The approximate balance of the pledge, which equals the remaining principal and interest is \$5,792,750. During fiscal year 2024, \$111,680,000 was recognized as the average legally available amount of non-ad valorem revenues and \$1,448,500 was paid for debt service.	\$ 5,135,000
\$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 \$515,000 to \$590,000 through October 2031, plus interest at 2.26% payable semi-annually. The approximate balance of the pledge, which equals the remaining principal and interest is \$4,222,080. During fiscal year 2024, \$111,680,000 was recognized as the average legally available amount of non-ad valorem revenues and \$2,457,678 was paid for debt service.	\$ 3,865,000

6. LONG-TERM OBLIGATIONS (continued)

\$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 semi-annually. The approximate balance of the pledge, which equals the remaining principal and interest is \$45,860,008. During fiscal year 2024, \$111,680,000 was recognized as the average legally available amount of non-ad valorem revenues and \$5,021,800 was paid for debt service. \$ 42,655,000

\$7,635,000 - 2022 Taxable Special Obligation Revenue Note - secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$765,000 to \$855,000 through October 2031; plus interest at 2.24% payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest, is \$5,004,592. During fiscal year 2024, \$111,680,000 was recognized as the average legally available amount of non-ad valorem revenues and \$2,113,176 was paid for debt service. \$ 4,650,000

\$13,000,000 - 2022A Special Obligation Revenue Note - secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$300,000 to \$2,770,000 through October 2027, plus interest at 3.99%, payable semiannually. The approximate balance of the pledge, which equals the remaining principal and interest, is \$6,098,289. During fiscal year 2024, \$111,680,000 was recognized as the average legally available amount of non-ad valorem revenue and \$2,896,170 was paid for debt service. \$ 5,735,000

\$8,675,000 - 2024 Special Obligation Refunding Revenue Bonds - secured with a governmental commitment to budget and appropriate necessary non-ad valorem revenues; due in annual installments of \$670,000 to \$945,000 through July 2035, plus interest at 5%, payable semiannually, plus unamortized premium of \$955,542. The approximate balance of the pledge, which equals the remaining principal and interest, is \$11,332,000. During fiscal year 2024, \$111,680,000 was recognized as the average legally available amount of non-ad valorem revenue and \$72,292 was paid for debt service. \$ 8,675,000

6. LONG-TERM OBLIGATIONS (continued)

\$5,075,000 - Loan Guarantee Assistance from the Department of Housing and Urban Development; secured by future grants, as well as any program income received by the county pursuant to the grant program; principal due in annual installments that will be determined by the amount of borrowing; interest is due quarterly and is based on a three month Treasury Bill rate that corresponds to the latest 13-week bill auction, plus 0.35%.

\$ 11,597

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

\$55,440,274 – 2013 St. Johns County Utilities Water and Sewer Revenue Refunding Bonds - secured by a lien upon and a pledge of County water and sewer net revenues; due in annual installments of \$1,889,257 to \$2,727,386 through June 2034; plus interest at 3.39% to 4.11%, payable annually for the capital appreciation bonds, 2013B, where interest is due at maturity; The balance of accreted interest is \$12,574,724, and unamortized premium is \$178,480. The approximate balance of the pledge, which equals the remaining principal and interest is \$43,660,000. During fiscal year 2024, accrued interest on the capital appreciation bonds was \$1,391,831; \$66,474,776 was recognized in net revenues, and \$3,860,000 was paid for debt service.

\$ 23,234,145

\$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 installments of \$2,210,000 to \$3,710,000 through June 1, 2037, plus interest at 4% to 5%, payable semiannually, plus unamortized premium of \$6,734,280. The approximate balance of the pledge, which equals the remaining principal and interest, is \$51,203,550. During fiscal year 2024, \$66,474,776 was recognized in net revenues and \$4,625,100 was paid for debt service.

\$ 38,025,000

\$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 \$1,295,000 to \$3,280,000 through June 1, 2042, plus interest at 1.9% to 4%, plus unamortized premium of \$1,951,906. The approximate balance of the pledge, which equals the remaining principal and interest, is \$46,637,338. During fiscal year 2024, \$66,474,776 was recognized in net revenues and \$1,760,511 was paid for debt service.

\$ 37,825,000

6. LONG-TERM OBLIGATIONS (continued)

\$122,065,000 – 2022 St Johns County Water and Sewer Revenue Bonds – secured by a lien upon and pledge of County water and sewer net revenues; due in annual installments of \$1,000,000 to \$7,835,000 through June 2052; plus interest at 4% to 5%, payable semiannually, plus unamortized premium of \$7,952,218. The approximate balance of the pledge, which equals the remaining principal and interest is \$227,936,450. During fiscal year 2024, \$66,474,776 was recognized in net revenues and \$6,481,750 was paid for debt service.

\$ 121,565,000

\$8,503,771 Obligations under St. Johns County Utilities State Revolving Loan Trust Fund – secured by a subordinated lien upon and pledge of County water and sewer net revenues; due in semiannual installments of \$272,496 through July 15, 2034, plus interest and grant assessment rate that is an average of approximately 2.61%. The approximate balance of the pledge, which equals the remaining principal and interest is \$5,449,924. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt and \$544,993 was paid for debt service.

\$ 4,768,845

\$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 \$4,105,448. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt and \$342,121 was paid for debt service.

\$ 3,608,075

\$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 \$32,422,535. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt service and \$1,965,002 was paid for debt service.

\$ 29,385,679

6. LONG-TERM OBLIGATIONS (continued)

\$7,824,930 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of \$226,181 through September 2041, plus interest and grant assessment rate at 1.27%. The approximate balance of the pledge, which equals the remaining principal and interest is \$7,690,191. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt service and \$452,362 was paid for debt service.

\$ 6,897,071

\$3,326,290 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of \$92,344 through December 2040, plus interest and grant assessment rate at 1.27%. The approximate balance of the pledge, which equals the remaining principal and interest is \$3,047,352. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt service and \$184,688 was paid for debt service.

\$ 2,741,431

\$4,215,000 Obligation under St Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; due in semiannual installments of \$107,483, 0% interest rate. The approximate balance of the pledge, which equals the remaining principal as of September 30, 2024 is \$3,977,066. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt service and \$214,966 was paid for debt service.

\$ 3,977,066

\$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; due in semiannuals installments of \$11,213, through September 2044, plus interest and grant assessment rate at 0.72%. The approximate balance of the pledge, which equals the the remaining principal and interest as of September 30, 2024 is \$448,520. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt service and there were no payments made on this debt.

\$ 408,848

6. LONG-TERM OBLIGATIONS (continued)

\$4,478,875 Obligation under St. Johns County Utilities State Revolving Fund Loan – secured by a subordinated lien upon and pledge of water and sewer net revenues; All authorized borrowings had not occurred as of September 30, 2024, but based on the borrowings at year end, the loan will be due in semiannual installments of \$114,211, 0% interest rate. The approximate balance of the pledge, which equals the remaining principal as of September 30, 2024 is \$3,438,642. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt service and \$228,422 was paid for debt service.

\$ 3,438,642

\$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; due in semiannual installments of \$75,675 through April 2042, 0% interest rate. The approximate balance of the pledge, which equals the remaining principal as of September 30, 2024 is \$2,663,579. During fiscal year 2024, \$40,412,602 was recognized in net revenues available for subordinated debt service and \$186,480 was paid for debt service.

\$ 2,663,579

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, 2024 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
2025	\$ 3,204,269	\$ 4,920,000	\$ 1,094,218	\$ 8,731,597	\$ 10,244,918	\$ 8,226,393	\$ 731,063	\$ 3,375,267
2026	2,958,269	5,240,000	881,177	8,940,000	10,087,101	8,854,610	619,467	3,486,863
2027	2,696,269	5,450,000	661,753	6,565,000	10,143,825	9,352,386	576,052	3,530,279
2028	2,423,769	5,720,000	538,929	6,380,000	9,981,990	9,913,871	531,911	3,574,440
2029	2,137,769	4,550,000	425,794	6,095,000	9,772,474	10,128,437	486,973	3,619,357
2030-34	7,313,263	28,645,000	829,919	21,700,000	45,029,228	54,483,448	1,733,509	18,798,145
2035-39	827,550	16,010,000	-	-	23,665,608	38,080,000	681,473	16,098,856
2040-44	-	-	-	-	17,216,300	28,420,000	54,302	5,406,029
2045-49	-	-	-	-	10,369,500	30,780,000	-	-
2050-52	-	-	-	-	2,277,250	22,410,000	-	-
	<u>\$ 21,561,158</u>	<u>\$ 70,535,000</u>	<u>\$ 4,431,790</u>	<u>\$ 58,411,597</u>	<u>\$ 148,788,194</u>	<u>\$ 220,649,145</u>	<u>\$ 5,414,750</u>	<u>\$ 57,889,236</u>

6. LONG-TERM OBLIGATIONS (continued)

C. Long-Term obligation transactions of the county for Fiscal year 2024 are summarized as follows:

	GOVERNMENTAL ACTIVITIES				
	October 1, 2023	Additions	Deductions	September 30, 2024	Current
Public bonds:					
Capital Improvement Revenue Refunding Bonds, Series 2014	\$ 10,265,000	\$ -	\$ 10,265,000	\$ -	\$ -
Sales Tax Revenue and Refunding Bonds, Series 2015	39,855,000	-	2,065,000	37,790,000	2,165,000
Transportation Improvement Revenue Bonds, Series 2015	19,785,000	-	850,000	18,935,000	895,000
Special Obligation Refunding Revenue Bonds, Series 2019	6,270,000	-	1,135,000	5,135,000	1,190,000
Special Obligation Refunding Revenue Bonds, Series 2024	-	8,675,000	-	8,675,000	670,000
Direct loans:					
Taxable Capital Improvement Revenue Bond, Series 2014	1,835,000	-	340,000	1,495,000	355,000
Taxable Special Obligation Revenue Notes, Series 2020A and 2020B	6,175,000	-	2,310,000	3,865,000	515,000
Special Obligation Refunding Revenue Note Series 2022	47,000,000	-	4,345,000	42,655,000	4,405,000
Taxable Special Obligation Revenue Note Series 2022	6,615,000	-	1,965,000	4,650,000	780,000
Special Obligation Revenue Note, Series 2022A	8,300,000	-	2,565,000	5,735,000	2,665,000
Section 108 Loan - HUD Guaranteed	-	11,597	-	11,597	11,597
Financed purchase obligations	6,564,079	4,082,639	3,664,550	6,982,168	3,031,044
Leases	828,526	1,018,180	131,883	1,714,823	99,233
Subscription liability	1,445,960	6,093,739	1,254,619	6,285,080	1,201,485
Original Issue Premium	6,714,334	981,539	1,193,477	6,502,396	-
Arbitrage rebate	115,998	149,910	-	265,908	-
Accrued compensated absences	17,531,560	20,614,523	18,710,387	19,435,696	7,470,156
Net pension liability	289,311,032	-	3,270,248	286,040,784	-
Total General Long-Term Obligations	<u>\$ 468,611,489</u>	<u>\$ 41,627,127</u>	<u>\$ 54,065,164</u>	<u>\$ 456,173,452</u>	<u>\$ 25,453,515</u>

ST. JOHNS COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

6. LONG-TERM OBLIGATIONS (continued)

	BUSINESS TYPE ACTIVITIES				
	<u>October 1, 2023</u>	<u>Additions</u>	<u>Deductions</u>	<u>September 30, 2024</u>	<u>Current</u>
Public bonds:					
Water and Sewer Revenue Bonds					
Series 2013	\$ 25,932,478	\$ -	\$ 2,698,333	\$ 23,234,145	\$ 2,551,393
Series 2014	1,200,000	-	1,200,000	-	-
Series 2016	40,650,000	-	2,625,000	38,025,000	2,760,000
Series 2021	38,445,000	-	620,000	37,825,000	1,915,000
Series 2022	122,065,000	-	500,000	121,565,000	1,000,000
Direct loans:					
Obligations under State Revolving Loans					
WW550100	5,181,128	-	412,283	4,768,845	423,126
DW550110	3,869,540	-	261,465	3,608,075	267,037
WW550120	30,990,295	-	1,604,616	29,385,679	1,623,539
DW550130	7,258,396	-	361,325	6,897,071	365,928
DW550140	2,889,887	-	148,456	2,741,431	150,348
CW550150	3,866,658	325,374	214,966	3,977,066	214,966
CW550160	390,597	18,251	-	408,848	11,281
CW550161	3,667,064	-	228,422	3,438,642	228,422
CW550170	2,850,059	-	186,480	2,663,579	90,620
Accreted interest - Water and Sewer Bonds					
Series 2013	12,344,560	1,391,831	1,161,667	12,574,724	-
Original Issue Premium	18,253,000	-	1,436,116	16,816,884	-
Arbitrage rebate	1,053,080	1,543,230	-	2,596,310	-
Financed purchase obligations	150,437	-	41,625	108,812	42,697
Leases	275,031	-	20,057	254,974	21,190
Subscription liability	325,172	218,306	168,010	375,468	111,369
Landfill closure/post-closure	2,986,164	-	279,207	2,706,957	386,708
Accrued compensated absences	1,326,749	1,215,230	1,029,968	1,512,011	507,328
Net pension liability	13,615,268	-	127,848	13,487,420	-
Total Business Type Activities Obligations	<u>\$ 339,585,563</u>	<u>\$ 4,712,222</u>	<u>\$ 15,325,844</u>	<u>\$ 328,971,941</u>	<u>\$ 12,670,952</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 Bonds, Series 2024 for \$8,675,000, which were used to refund the Capital Improvement Revenue Refunding Bonds, Series 2014. Per the terms of the escrow agreement, the proceeds were placed in an irrevocable trust and can only be invested in U.S. Treasuries. This refunding will result in a cash flow savings of \$650,393 over the life of the refunded maturities and a net present value debt service savings of \$546,768, discounted at 2.975%.

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, 2024, \$163,175,000 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.

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, 2024, the aggregate principal amount payable could not be determined for these bonds.

The HFA has one note receivable at September 30, 2024, secured by a Mortgage and Security Agreement. The note has an outstanding balance of \$144,807 at September 30, 2024. Principal and interest payments in the amount of \$550 are required monthly beginning November 15, 2022 at the rate of 5.5%, and the principal balance is receivable in full on or before March 31, 2036.

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 \$1,859,857 less accumulated amortization of \$197,745 in Governmental Activities and a cost of \$301,292, less accumulated amortization of \$63,294 for Business-Type Activities.

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

The future lease payments under lease agreements are as follows:

Year Ending September 30	Governmental Activities		Business Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 99,233	\$ 68,743	\$ 21,190	\$ 5,356	\$ 120,423	\$ 74,099
2026	\$95,367	\$58,370	\$22,374	\$4,832	\$117,741	\$63,202
2027	99,806	53,822	21,672	4,288	121,478	58,110
2028	108,415	48,924	19,710	3,781	128,125	52,705
2029	115,972	43,629	17,068	3,403	133,040	47,032
2030-2034	568,026	128,949	102,921	11,523	670,947	140,472
2035-2039	76,701	66,081	42,831	3,323	119,532	69,404
2040-2044	91,242	56,830	7,208	109	98,450	56,939
2045-2049	103,212	46,052	-	-	103,212	46,052
2050-2054	123,315	33,412	-	-	123,315	33,412
2055-2059	146,193	18,369	-	-	146,193	18,369
2060-2062	87,341	2,716	-	-	87,341	2,716
	<u>\$ 1,714,823</u>	<u>\$ 625,897</u>	<u>\$ 254,974</u>	<u>\$ 36,615</u>	<u>\$ 1,969,797</u>	<u>\$ 662,512</u>

B. Lessor

The county, as lessor, has entered into lease agreements involving a compressed natural gas station, office space, cell towers, billboards and land right-of-ways. The total amount of inflows of resources, including lease revenue and interest revenue, recognized during fiscal year 2024 was \$364,938.



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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 4.55%, payable in quarterly installments of \$365,896; maturing in June 2027, collateralized by vehicles in Governmental Activities.	\$ 3,763,183
Loan, interest at 3.59%, payable in quarterly installments of \$297,537; maturing in April 2026, collateralized by vehicles in Governmental Activities.	1,730,461
Loan, interest at 2.559%, payable in semi-annual installments of \$232,997, maturing in April 2025; collateralized by equipment in both Governmental and Business-Type Activities.	699,126
Loan, interest at 2.38%, payable in quarterly installments of \$232,997, maturing in April 2025; collateralized by vehicles in Governmental Activities.	461,867
Loan, interest at 0.35%, payable in monthly installments of \$12,460; maturing in March 2027, collateralized by equipment in Governmental Activities.	355,121
Loan, interest at 0.35%, payable in monthly installments of \$2,800; maturing in March 2027, collateralized by equipment in Governmental Activities.	81,222

Future payments for financed purchase obligations are as follows:

Year Ending September 30	Governmental Activities		Business Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$3,031,044	\$219,235	\$42,697	\$2,513	\$3,073,741	\$221,748
2026	2,665,649	118,639	43,797	1,413	2,709,446	120,052
2027	1,285,475	26,287	22,318	286	1,307,793	26,573
	<u>\$ 6,982,168</u>	<u>\$ 364,161</u>	<u>\$ 108,812</u>	<u>\$ 4,212</u>	<u>\$ 7,090,980</u>	<u>\$ 368,373</u>

8. SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

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

The assets reflected on the county's financial statements for these arrangements for the year ended September 30, 2024 include assets with a cost of \$8,277,764, less accumulated amortization of \$1,668,565 for Governmental Activities and assets with a cost of \$685,855, less accumulated amortization of \$266,732 for Business Type Activities.

The future payments under these arrangements are as follows:

Year Ending September 30	Governmental Activities		Business Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 1,201,485	\$ 261,630	\$ 111,369	\$ 13,120	\$ 1,312,854	\$ 274,750
2026	1,208,098	232,889	112,292	9,243	1,320,390	242,132
2027	850,529	177,911	18,687	5,313	869,216	183,224
2028	784,512	136,331	19,341	4,659	803,853	140,990
2029	836,247	95,854	21,218	3,982	857,465	99,836
2030	907,711	52,708	21,960	3,240	929,671	55,948
2031	150,615	24,825	22,729	2,471	173,344	27,296
2032	165,164	17,294	23,524	1,675	188,688	18,969
2033	180,719	90,336	24,348	853	205,067	91,189
	<u>\$ 6,285,080</u>	<u>\$ 1,089,778</u>	<u>\$ 375,468</u>	<u>\$ 44,556</u>	<u>\$ 6,660,548</u>	<u>\$ 1,134,334</u>



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9. INTERFUND BALANCES AND TRANSFERS

- a. The composition of interfund transfers for the year ended September 30, 2024 is as follows:

Fund Type/Fund	Transfer In	Transfer Out
MAJOR GOVERNMENTAL FUNDS		
General Fund	\$ 6,044,782	\$ 20,981,362
Transportation Trust Fund	50,672	757,131
Fire District	-	2,362,353
Impact Fees Roads	-	2,065,000
NONMAJOR GOVERNMENTAL FUNDS	29,730,292	10,638,924
MAJOR ENTERPRISE FUNDS:		
Utilities	66,403	-
Solid Waste	1,000,000	50,672
INTERNAL SERVICE FUND	-	36,707
TOTAL	\$ 36,892,149	\$ 36,892,149



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9. INTERFUND BALANCES AND TRANSFERS (continued)

- b. At September 30, 2024, interfund balances are as follows:

Fund Type/Fund	Due from other funds	Due to other funds
MAJOR GOVERNMENTAL FUNDS		
General Fund	\$ 36,124,888	\$ 419,552
Transportation Trust Fund	30,283	101,230
Fire District	-	218,906
Ponte Vedra Dune and Beach Restoration		25,753,319
NONMAJOR GOVERNMENTAL FUNDS	23	10,476,184
MAJOR ENTERPRISE FUNDS		
St. Johns Utilities	-	117,379
Solid Waste	-	11,816
INTERNAL SERVICE FUNDS	944,647	1,455
TOTAL	<u>\$ 37,099,841</u>	<u>\$ 37,099,841</u>

1. Outstanding interfund balances result mainly from working capital loans made from the county's General Fund and amounts due from other funds for required contributions to the county's Health Insurance Internal Service Fund. The largest working capital loan for fiscal year 2024 involved a loan from the General Fund to the Ponte Vedra Dune and Beach Restoration Fund to provide temporary working capital to the fund until federal reimbursements on the disaster projects are received.
2. Transfers between funds are used to move unrestricted available revenues from one fund to another county fund to finance various programs, pay debt service, fund capital acquisitions and to provide subsidies for various grant programs.

Purposes for the larger interfund transfers during fiscal year 2024 were as follows:

- Transfers out of the General fund and Special Revenue funds for approximately \$14.5 million went to the Capital Improvement Projects funds to cover the expenses for capital projects approved by the Board of County Commissioners.
- Debt service funds received approximately \$10.8 million from the General Fund and other funds. These transfers were made to cover the debt service requirements of the county's debt.
- Transfers out of the Fire Rescue fund for approximately \$2.4 million went to the Beach Fund and General Fund to cover expenses paid by these funds for public safety.
- \$3.4 million was transferred from the Tourist Development Fund to the Beach Fund and various debt service and capital project funds to reimburse these funds for expenses incurred for the purpose of culture and recreation within the county.

9. INTERFUND BALANCES AND TRANSFERS (concluded)

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

	Advances to Other Funds	Advances from Other Funds
MAJOR FUNDS		
General Fund	\$ 790,421	\$ -
NONMAJOR SPECIAL REVENUE FUNDS		
Treasure Beach M.S.B.U.	-	790,421
Total	<u>\$ 790,421</u>	<u>\$ 790,421</u>

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

10. EMPLOYEE BENEFITS

A. State of Florida - Defined Benefit Retirement Plan

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

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

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

10. EMPLOYEE BENEFITS (continued)

Benefits Provided

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

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 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, 2024, were as follows:

	FRS	HIS
Regular Class	11.63%	2.00%
Special Risk Class	30.79%	2.00%
Special Risk Class Administrative Support	37.82%	2.00%
Senior Management Service Class	32.52%	2.00%
Elected Officials	56.68%	2.00%
DROP from FRS	19.13%	2.00%

The county's contributions for the year ended September 30, 2024, were \$35,085,103 to the FRS and \$3,767,165 to the HIS.

10. EMPLOYEE BENEFITS (continued)

Pension Liabilities and Pension Expense

For the year ended September 30, 2024, the county reported a liability for its proportionate share of the net pension liabilities. The net pension liabilities were measured as of June 30, 2024, and the total pension liabilities used to calculate the net pension liability were determined by an actuarial valuation dated July 1, 2024. The county's proportions of the net pension liability was 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	\$ 1,438,860,960	\$ 68,315,073	\$ 1,507,176,033
Fiduciary net position	(1,204,366,959)	(3,280,870)	(1,207,647,829)
Net pension liability	<u>\$ 234,494,001</u>	<u>\$ 65,034,203</u>	<u>\$ 299,528,204</u>
Deferred outflows - pension related	\$ 81,651,546	\$ 7,086,550	\$ 88,738,096
Deferred inflows - pension related	\$ 17,859,943	\$ 7,996,178	\$ 25,856,121
Pension expense	\$ 41,138,559	\$ 4,109,084	\$ 45,247,643
Proportion at:			
Current measurement date	0.6062%	0.4335%	
Prior measurement date	0.5877%	0.4329%	

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

	FRS	HIS
Board of County Commissioners and Supervisor of Elections	\$ 126,290,875	\$ 37,683,912
Clerk of Courts	6,657,464	2,582,961
Property Appraiser	4,236,375	1,290,054
Sheriff	93,077,657	21,831,732
Tax Collector	4,231,630	1,645,544
Total	<u>\$ 234,494,001</u>	<u>\$ 65,034,203</u>

10. EMPLOYEE BENEFITS (continued)

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2024, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 23,690,190	\$ -	\$ 627,949	\$ 124,875
Changes of assumptions	32,139,546	-	1,150,953	7,699,215
Net differences between projected and actual earnings on pension plan investments	-	15,585,690	-	23,520
Changes in proportion and differences between employer contributions and proportionate share of contributions	16,960,101	2,274,253	4,364,029	148,568
Employer contributions subsequent to measurement date	8,861,709	-	943,619	-
Total	<u>\$ 81,651,546</u>	<u>\$ 17,859,943</u>	<u>\$ 7,086,550</u>	<u>\$ 7,996,178</u>

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, 2025. 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
2025	\$ (4,865,684)	\$ (300,660)
2026	52,858,358	(370,970)
2027	3,853,302	(540,408)
2028	182,254	(377,842)
2029	2,901,664	(205,874)
Thereafter	-	(57,493)
Total	<u>\$ 54,929,894</u>	<u>\$ (1,853,247)</u>

10. EMPLOYEE BENEFITS (continued)

Actuarial Assumptions

The total pension liability for each of the defined benefit plans, measured as of June 30, 2024, was determined by an actuarial valuation as of July 1, 2024, using the individual entry age normal cost allocation method. It was based on the results of an actuarial experience study for the period July 1, 2018 – June 30, 2023, and used the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increases	3.50%	3.50%
Investment rate of return	6.70%	N/A
Discount rate	6.70%	3.93%

The long-term expected investment rate of return of 6.7% consists of two building block components: 1) an inferred real (in excess of inflation) return of 4.2%, and 2) a long-term average annual inflation assumption of 2.40%, as adopted in October 2024 by the FRS Actuarial Assumption Conference. For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation	Compound		
		Annual Arithmetic Return	Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.3%	3.3%	1.1%
Fixed income	29.0%	5.7%	5.6%	3.9%
Global equity	45.0%	8.6%	7.0%	18.2%
Real estate	12.0%	8.1%	6.8%	16.6%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.6%	6.2%	8.7%
Assumed inflation - mean			2.4%	1.5%

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 3.93%, as selected by the FRS Actuarial Assumption Conference, was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

10. EMPLOYEE BENEFITS (continued)

Sensitivity Analysis

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

	FRS			HIS		
	Current			Current		
	1% Decrease	Discount Rate	1% Increase	1% Decrease	Discount Rate	1% Increase
	5.70%	6.70%	7.70%	2.65%	3.65%	4.65%
County's proportionate share of the net pension liability	\$ 412,466,737	\$ 234,494,001	\$ 85,404,086	\$ 74,033,081	\$ 65,034,203	\$ 57,563,679

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, 2024 totaled \$7,472,584.

C. Other Postemployment Benefits

Plan Description – By County Resolution 08-151, St. Johns County established the St. Johns County Postemployment Welfare Benefits Trust Fund ("SJCPWEB") 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. SJCPWEB 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.

10. EMPLOYEE BENEFITS (continued)

Benefits Provided

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

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

Investments and Rate of Return

On January 8, 2008, the county adopted Ordinance 2008-1 which established the permitted investments for SJCEWB, 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 SJCEWB's net position. A separate stand-alone financial statement for the Trust is not prepared.

For the year ended September 30, 2024, the annual money-weighted rate of return on investments, net of investment expense, was 21.23%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Participants

At October 1, 2023, the date of the latest full actuarial valuation:

Active plan members	2,128
Inactive plan members receiving benefits	309
Inactive plan members entitled, but not receiving benefits	-
Total members	<u><u>2,437</u></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, 2024, the County made no contributions towards the OPEB Plan. Retiree contributions to the plan were \$2,185,810. In subsequent years, the county plans to base future contributions on the actuarially determined recommendations, less an adjustment for the current asset balance of the county's Net OPEB Obligation until the balance has been eliminated. However, no future Trust Fund contributions are legally or contractually required.

10. EMPLOYEE BENEFITS (continued)

Net OPEB Liability

The county's net OPEB liability was measured as of October 1, 2023, rolled forward to September 30, 2024 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, 2023 and rolled forward to the September 30, 2024 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, 2024:

	Increase (Decrease)		
	Plan		
	Total OPEB Liability	Fiduciary Net Position	Net OPEB (Asset) Liability
	(a)	(b)	(a) - (b)
Balances at September 30, 2023	\$ 31,864,555	\$ 32,624,249	(759,694)
Changes for the year:			
Service cost	932,353	-	932,353
Interest	2,036,243	-	2,036,243
Changes in benefit terms/assumptions	419,927	-	419,927
Net investment income	-	8,748,036	(8,748,036)
Administrative Expense	-	(6,000)	6,000
Benefits payments	(2,940,191)	(2,940,191)	-
Net changes	448,332	5,801,845	(5,353,513)
Balances at September 30, 2024	\$ 32,312,887	\$ 38,426,094	\$ (6,113,207)

Plan fiduciary net position, as a percentage of the total OPEB liability was 118.92% at September 30, 2024.

10. 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	\$ 3,486,679
Supervisor of Elections	36,716
Clerk of Courts	241,756
Property Appraiser	132,570
Sheriff	2,059,752
Tax Collector	155,734
Total	<u>\$ 6,113,207</u>

OPEB Expense and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2024, the county recognized OPEB (gain) expense of \$(752,871).

At September 30, 2024, the county reported deferred outflows and inflows of resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Differences between expected and actual experience	\$ 7,099,964	\$ -
Assumption changes	1,333,331	11,372,219
Net differences between projected and actual earnings on OPEB plan investments	-	3,218,036
	<u>\$ 8,433,295</u>	<u>\$ 14,590,255</u>

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

Year ending September 30,	
2025	\$ (1,448,131)
2026	(349,330)
2027	(2,516,211)
2028	(2,157,868)
2028	(813,376)
Thereafter	1,127,956
Total	<u>\$ (6,156,960)</u>

10.EMPLOYEE BENEFITS (continued)

Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of October 1, 2023, with various assumptions discussed below. The total OPEB liability was rolled forward from the valuation date to the county's year ended September 30, 2024 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
Inflation	2.50%
Salary increases	Salary increase rates used in the July 1, 2023 actuarial valuation of the Florida Retirement System; 3.4% to 8.2%, including inflation.
Investment rate of return	6.50%
Mortality	Mortality tables used in the July 1, 2023 actuarial valuation of the Florida Retirement System. Calculated using the adjusted PUB-2010 mortality tables published by the Society of Actuaries with generational mortality improvements using Scale MP-2018. Adjustments to referenced tables are based on the results of a statewide experience study covering the period 2013 through 2018.
Retirement age	Retirement rates used in the July 1, 2023 actuarial valuation of the Florida Retirement System, and are based on the results of a statewide experience study covering the period 2013 through 2018.
Healthcare Cost Trend Rates	Based on the Getzen Model, with trend starting at 3.25% for 2024 (0% for premiums), 6.00% for 2025, and gradually decreasing to an ultimate trend rate of 4.00%
Expenses	Administrative expenses are included in the per capita health costs.

10. EMPLOYEE BENEFITS (continued)

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rate of return (expected returns, net of OPEB plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rate of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of returns for each major asset class included in the OPEB plan's target asset allocation, as of September 30, 2024, 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	7.25%	4.75%	42.00%
International Equities	7.05%	4.55%	23.00%
Fixed Income	4.98%	2.48%	35.00%
Total Portfolio			100.00%

Discount rate

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

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

10. EMPLOYEE BENEFITS (continued)

Sensitivity Analysis

The following table presents the net OPEB 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	\$ (2,606,826)	\$ (6,113,207)	\$ (9,186,638)

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	\$ (9,741,190)	\$ (6,113,207)	\$ (1,705,622)



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ST. JOHNS COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

11. FUND BALANCE CLASSIFICATIONS

Balances of reported fund balances at September 30, 2024 are as follows:

	General Fund	Transportation Trust	Fire District	Impact Fees Roads	Ponte Vedra Dune and Beach Restoration	Other Governmental Funds	Total
Nonspendable:							
Advances	\$ 790,421	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 790,421
Inventory	-	401,428	-	-	-	78,640	480,068
Prepaid Expense	947,012	56,106	103,119	-	-	28,374	1,134,611
Total Nonspendable	1,737,433	457,534	103,119	-	-	107,014	2,405,100
Restricted for:							
Fire rescue	-	-	9,164,548	-	-	-	9,164,548
Transportation	-	10,837,464	-	-	-	-	10,837,464
Amphitheatre Improvements	3,864,369	-	-	-	-	-	3,864,369
Community Redevelopment Agency	-	-	-	-	-	664,340	664,340
Future development impacts	-	-	-	74,947,908	-	59,667,520	134,615,428
Law Enforcement	800,864	-	-	-	-	2,257,060	3,057,924
Court costs	188,411	-	-	-	-	-	188,411
Project Buckle Up	1,936	-	-	-	-	-	1,936
Capital improvement projects	-	-	-	-	-	963,132	963,132
Court facilities, technology, and other needs	-	-	-	-	-	11,347,999	11,347,999
Building services	-	-	-	-	-	24,107,244	24,107,244
State Housing Initiatives Program	-	-	-	-	-	961,810	961,810
Tourist development and recreation	-	-	-	-	-	16,006,693	16,006,693
Community based care	-	-	-	-	-	459,529	459,529
Debt service reserve - Section 108 Housing loan	787,000	-	-	-	-	-	787,000
Miscellaneous	-	-	-	-	-	1,450,089	1,450,089
Total restricted	5,642,580	10,837,464	9,164,548	74,947,908	-	117,885,416	218,477,916
Assigned for:							
Fiscal year 2025 General Fund operations	29,757,900	-	-	-	-	-	29,757,900
Fire rescue	-	-	14,041,478	-	-	-	14,041,478
Transportation	-	55,547,379	-	-	-	908,124	56,455,503
Community Redevelopment Agency expenditures	-	-	-	-	-	397,727	397,727
Future development impacts	-	-	-	14,647,814	-	7,227,716	21,875,530
Law Enforcement	-	-	-	-	-	22,362	22,362
Capital improvement projects	-	-	-	-	2,560,451	48,026,007	50,586,458
Court facilities, technology, and other needs	-	-	-	-	-	1,471,504	1,471,504
Building services	-	-	-	-	-	6,258,159	6,258,159
Debt service	-	-	-	-	-	1,826,364	1,826,364
State Housing Initiatives Program	-	-	-	-	-	815,749	815,749
Tourist development and recreation	-	-	-	-	-	6,143,061	6,143,061
Miscellaneous	-	-	-	-	-	522,333	522,333
Total assigned	29,757,900	55,547,379	14,041,478	14,647,814	2,560,451	73,619,106	190,174,128
Unassigned	98,740,964	-	-	-	-	(5,608,162)	93,132,802
Total fund balances	\$ 135,878,877	\$ 66,842,377	\$ 23,309,145	\$ 89,595,722	\$ 2,560,451	\$ 186,003,374	\$ 504,189,946

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 \$450,000. During fiscal year 2024, there were two claims that exceeded the \$450,000 stop loss deductible for a total of \$255,027 in reimbursements.

The September 30, 2024 estimated claims liability of \$2.9 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 \$7.2 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	
2022	\$ 3,344,700	\$ 31,856,827	\$ 32,439,838	\$ 2,761,689
2023	\$ 2,761,689	\$ 34,559,307	\$ 34,689,152	\$ 2,631,844
2024	\$ 2,631,844	\$ 38,751,767	\$ 38,412,021	\$ 2,971,590

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, 2024, the following funds had deficit equity balances in the amounts shown:

FEMA Disaster Relief	\$ 4,809,891
Treasure Beach M.S.B.U.	\$ 790,421

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 \$2,706,957 reported as landfill closure and post-closure care liability at September 30, 2024, represents the cumulative amount reported as post-closure care costs for both phases of the Tillman Ridge Landfill.

The annual estimated cost is approximately \$373,270 and there remains approximately 7 years of estimated post-closure care.

The amount is estimated based on what it would cost to perform all post-closure care in 2024. The actual cost may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

14. OTHER REQUIRED INDIVIDUAL FUND AND COMPLIANCE DISCLOSURES

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, 2024.

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, 2024, 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 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.

16. ECONOMIC DEVELOPMENT INCENTIVE DISCLOSURES - continued

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, 2024, St. Johns County reimbursed taxes totaling \$505,829 to six businesses. The county had 21 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 \$233,678,257 of restricted net position, of which, \$200,602,728 is restricted by enabling legislation.

B. Effect of Deferred Outflows/Inflows on Net Position

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

	Net Investment in Capital Assets		Unrestricted Net Position	
	Governmental	Business-Type	Governmental	Business-Type
	Activities	Activities	Activities	Activities
Deferred Outflows - Bond refunding	\$ 4,372,128	\$ 2,473,066	\$ -	\$ -
Deferred Outflows - Pension	-	-	84,742,318	3,995,778
Deferred Outflows - OPEB	-	-	7,779,197	654,098
Deferred Inflows - Bond refunding	-	(29,636)	-	-
Deferred Inflows- Pensions	-	-	(24,691,933)	(1,164,188)
Deferred Inflows - OPEB	-	-	(13,310,637)	(1,279,618)
Deferred Inflows - Leases	-	-	(6,105,765)	(333,095)
Net Effect	\$ 4,372,128	\$ 2,443,430	\$ 48,413,180	\$ 1,872,975

17. NET POSITION – continued

C. Net Investment in Capital Assets

	Governmental Activities	Business Type Activities
Capital Assets, Net	\$ 1,870,460,936	\$ 819,361,782
Less: Debt related to capital assets:		
Public Bonds	(70,535,000)	(220,649,145)
Direct Loans	(58,411,597)	(57,889,236)
Financed purchase obligations	(6,982,168)	(108,812)
Right to use leases	(1,714,823)	(254,974)
Right to use subscription liability	(6,285,080)	(375,468)
Original Issue Premium	(6,502,396)	(16,816,884)
Deferred outflow- Bond refunding	4,372,128	2,473,066
Deferred inflow - Bond refunding	-	(29,636)
Accounts payable related to capital assets	(10,840,078)	(11,172,010)
Accounts payable -retainage	(3,776,322)	(2,634,862)
Unspent bond proceeds	-	68,291,635
Net investment in Capital Assets	<u>\$ 1,709,785,600</u>	<u>\$ 580,195,456</u>

18. CHANGES WITHIN FINANCIAL REPORTING ENTITY

	Reporting Units Affected by Restatements of Beginning Balances			
	Funds			
	COVID Pandemic Related Grants	Impact Fees Roads	Ponte Vedra Dune and Beach Restoration	Nonmajor Governmental
September 30, 2023, as previously reported	\$ 95,436	\$ -	\$ -	\$ 259,284,291
Change from major to nonmajor fund	(95,436)	-	-	95,436
Change from nonmajor to major fund	-	73,845,831	8,666,919	(82,512,750)
September 30, 2023, as restated	<u>\$ -</u>	<u>\$ 73,845,831</u>	<u>\$ 8,666,919</u>	<u>\$ 176,866,977</u>

19. COMMITMENTS AND CONTINGENCIES

A. Commitments

At September 30, 2024, the county had approximately \$658.1 million in outstanding commitments relating to construction contracts in various stages of completion.

B. Contingencies

Pending Litigation

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

20. FUTURE ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board has issued statements that will become effective in fiscal year 2025. These statements address the following:

- Compensated absences
- Certain risk disclosures

The county is currently evaluating the effects that these statements will have on its 2025 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, 2024

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 222,477,520	\$ 222,477,520	\$ 213,632,556	\$ (8,844,964)
Licenses and permits	176,482	238,089	2,919,880	2,681,791
Intergovernmental	53,480,156	56,656,170	47,973,127	(8,683,043)
Charges for services	24,799,403	25,103,758	34,290,521	9,186,763
Fines and forfeitures	2,271,912	2,271,912	3,041,443	769,531
Contributions	-	40,818	62,293	21,475
Investment income	1,725,949	1,725,949	10,673,941	8,947,992
Miscellaneous revenue	14,473	480,170	634,046	153,876
FS 129 statutory reduction	(13,999,652)	(13,999,652)	-	13,999,652
TOTAL REVENUES	290,946,243	294,994,734	313,227,807	18,233,073
EXPENDITURES:				
Current:				
General government	76,265,164	86,367,201	68,598,881	17,768,320
Public safety	158,828,551	169,311,950	161,247,878	8,064,072
Physical environment	1,089,893	1,093,682	947,357	146,325
Economic environment	18,983,912	19,093,208	14,283,186	4,810,022
Human services	9,084,934	9,192,152	7,819,262	1,372,890
Culture and recreation	29,494,504	30,966,816	24,834,486	6,132,330
Court related	9,964,158	10,034,859	9,713,967	320,892
Debt service:				
Principal retirement	3,238,029	4,529,236	4,529,236	-
Interest and fiscal charges	87,650	285,868	285,868	-
TOTAL EXPENDITURES	307,036,795	330,874,972	292,260,121	38,614,851
EXCESS OF REVENUES OVER EXPENDITURES	(16,090,552)	(35,880,238)	20,967,686	56,847,924
OTHER FINANCING SOURCES (USES):				
Transfers in	21,408,473	13,523,750	6,044,782	(7,478,968)
Transfers out	(32,752,553)	(22,857,166)	(20,981,362)	1,875,804
Issuance of note	-	4,082,639	4,082,639	-
Leases	-	1,018,180	1,018,180	-
Subscription based information technology arrangement	-	6,021,131	6,021,131	-
Sale of capital assets	-	-	1,080,902	1,080,902
TOTAL OTHER FINANCING SOURCES (USES)	(11,344,080)	1,788,534	(2,733,728)	(4,522,262)
NET CHANGE IN FUND BALANCE	(27,434,632)	(34,091,704)	18,233,958	52,325,662
FUND BALANCES, BEGINNING OF YEAR	103,590,985	103,590,985	117,644,919	14,053,934
FUND BALANCES, END OF YEAR	\$ 76,156,353	\$ 69,499,281	\$ 135,878,877	\$ 66,379,596

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, 2024

	Transportation Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 47,560,593	\$ 47,561,573	\$ 47,011,376	\$ (550,197)
Licenses and permits	1,600,000	1,600,000	1,968,522	368,522
Intergovernmental	56,556,778	90,543,318	8,355,770	(82,187,548)
Charges for services	1,109,436	1,109,436	1,671,604	562,168
Contributions	-	1,771,572	4,172,357	2,400,785
Investment income	339,700	339,700	6,784,747	6,445,047
Miscellaneous revenue	-	26,592	78,118	51,526
FS 129 statutory reduction	(2,752,175)	(2,752,175)	-	2,752,175
TOTAL REVENUES	104,414,332	140,200,016	70,042,494	(70,157,522)
EXPENDITURES:				
Current:				
Transportation	166,114,839	202,800,225	81,627,193	121,173,032
Debt service:				
Principal retirement	-	85,070	85,070	-
Interest and fiscal charges	-	9,553	9,553	-
TOTAL EXPENDITURES	166,114,839	202,894,848	81,721,816	121,173,032
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(61,700,507)	(62,694,832)	(11,679,322)	51,015,510
OTHER FINANCING SOURCES (USES):				
Transfers in	50,672	50,672	50,672	-
Transfers out	(757,131)	(757,131)	(757,131)	-
Sale of capital assets	-	-	1,668	1,668
TOTAL OTHER FINANCING SOURCES (USES)	(706,459)	(706,459)	(704,791)	1,668
NET CHANGE IN FUND BALANCE	(62,406,966)	(63,401,291)	(12,384,113)	51,017,178
FUND BALANCES, BEGINNING OF YEAR	79,371,856	79,371,856	79,226,490	(145,366)
FUND BALANCES, END OF YEAR	\$ 16,964,890	\$ 15,970,565	\$ 66,842,377	\$ 50,871,812

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, 2024

	Fire District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Taxes	\$ 61,724,766	\$ 61,724,766	\$ 59,497,781	\$ (2,226,985)
Licenses and permits	800,000	800,000	1,421,655	621,655
Intergovernmental	1,367,939	1,433,002	1,819,560	386,558
Charges for services	54,100	54,100	46,829	(7,271)
Investment income	706,000	706,000	2,578,727	1,872,727
Miscellaneous revenue	-	-	55,896	55,896
FS 129 statutory reduction	(3,164,243)	(3,164,243)	-	3,164,243
TOTAL REVENUES	61,488,562	61,553,625	65,420,448	3,866,823
EXPENDITURES:				
Current:				
Public safety	69,283,677	67,188,162	58,019,186	9,168,976
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(7,795,115)	(5,634,537)	7,401,262	13,035,799
OTHER FINANCING SOURCES (USES):				
Transfers out	(2,362,353)	(2,362,353)	(2,362,353)	-
TOTAL OTHER FINANCING SOURCES (USES)	(2,362,353)	(2,362,353)	(2,362,353)	-
NET CHANGE IN FUND BALANCE	(10,157,468)	(7,996,890)	5,038,909	13,035,799
FUND BALANCES, BEGINNING OF YEAR	22,220,285	22,220,285	18,270,236	(3,950,049)
FUND BALANCES, END OF YEAR	\$ 12,062,817	\$ 14,223,395	\$ 23,309,145	\$ 9,085,750

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, 2024

	Impact Fees - Roads			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Special assessments	\$ 11,316,585	\$ 11,316,585	\$ 26,978,178	\$ 15,661,593
Intergovernmental	4,556,585	4,556,585	1,528,832	(3,027,753)
Contributions	1,296,585	1,510,815	214,229	(1,296,586)
Investment income	203,500	203,500	5,627,776	5,424,276
FS 129 statutory reduction	(654,597)	(654,597)	-	654,597
TOTAL REVENUES	16,718,658	16,932,888	34,349,015	17,416,127
EXPENDITURES:				
Current:				
Transportation	76,588,521	75,046,272	16,534,124	58,512,148
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(59,869,863)	(58,113,384)	17,814,891	75,928,275
OTHER FINANCING USES				
Transfers out	(2,070,000)	(2,070,000)	(2,065,000)	5,000
NET CHANGE IN FUND BALANCE	(61,939,863)	(60,183,384)	15,749,891	75,933,275
FUND BALANCES, BEGINNING OF YEAR	72,331,361	72,331,361	73,845,831	1,514,470
FUND BALANCES, END OF YEAR	\$ 10,391,498	\$ 12,147,977	\$ 89,595,722	\$ 77,447,745

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, 2024

	Ponte Vedra Dune and Beach Restoration			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES:				
Intergovernmental	\$ 30,200,000	\$ 30,200,000	\$ 30,245,525	\$ 45,525
Investment income	100,000	100,000	328,297	228,297
FS 129 statutory reduction	(5,000)	(5,000)	-	5,000
TOTAL REVENUES	30,295,000	30,295,000	30,573,822	278,822
EXPENDITURES:				
Capital outlay	38,845,965	38,845,965	36,680,290	2,165,675
NET CHANGE IN FUND BALANCE	(8,550,965)	(8,550,965)	(6,106,468)	2,444,497
FUND BALANCES, BEGINNING OF YEAR	8,550,965	8,550,965	8,666,919	115,954
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ 2,560,451	\$ 2,560,451

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

Florida Retirement System										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability	0.4456%	0.4939%	0.5153%	0.5056%	0.5186%	0.5447%	0.5336%	0.4549%	0.5877%	0.6062%
Employer's proportionate share of the net pension liability	\$ 57,557,730	\$ 124,721,262	\$ 152,072,757	\$ 152,284,396	\$ 178,591,715	\$ 236,085,244	\$ 39,840,519	\$ 198,561,484	\$ 234,180,867	\$ 234,494,001
Covered payroll ⁽¹⁾	\$ 99,794,551	\$ 105,920,653	\$ 113,229,849	\$ 117,101,277	\$ 122,731,990	\$ 130,930,135	\$ 138,777,292	\$ 146,290,314	\$ 171,759,562	\$ 183,645,750
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	57.6762%	117.7497%	134.3045%	130.0450%	145.5136%	180.3139%	28.7082%	135.7311%	136.3423%	127.6882%
Plan fiduciary net position as a percentage of the total pension liability	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%	82.89%	82.38%	83.70%

Health Insurance Subsidy Program										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Employer's proportion of the net pension liability	0.3289%	0.3428%	0.3563%	0.3594%	0.3668%	0.3772%	0.3917%	0.4012%	0.4329%	0.4335%
Employer's proportionate share of the net pension liability	\$ 33,541,027	\$ 39,950,792	\$ 37,962,303	\$ 38,035,752	\$ 41,046,263	\$ 46,054,100	\$ 48,049,739	\$ 42,498,312	\$ 68,745,433	\$ 65,034,203
Covered payroll ⁽¹⁾	\$ 99,794,551	\$ 105,920,653	\$ 113,229,849	\$ 117,101,277	\$ 122,731,990	\$ 130,930,135	\$ 138,777,292	\$ 146,290,314	\$ 171,759,562	\$ 183,645,750
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	33.6101%	37.7177%	33.5268%	32.4811%	33.4438%	35.1746%	34.6236%	29.0507%	40.0242%	35.4129%
Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%	4.81%	4.12%	4.80%

Notes to schedules:

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

(2) 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

Florida Retirement System										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contribution	\$ 11,141,167	\$ 12,778,729	\$ 13,449,008	\$ 14,617,515	\$ 16,686,823	\$ 18,423,658	\$ 20,735,372	\$ 23,965,138	\$ 29,688,808	\$ 35,085,103
Contribution in relation to the contractually required contribution	11,141,167	12,778,729	13,449,008	14,617,515	16,686,823	18,423,658	20,735,372	23,965,138	29,688,808	35,085,103
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll ⁽¹⁾	\$ 101,266,093	\$ 109,537,776	\$ 114,356,007	\$ 117,311,547	\$ 125,477,418	\$ 131,758,661	\$ 140,668,836	\$ 151,439,020	\$ 173,464,787	\$ 188,403,122
Contributions as a percentage of covered payroll	11.00%	11.67%	11.76%	12.46%	13.30%	13.98%	14.74%	15.82%	17.12%	18.62%

Health Insurance Subsidy Program										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required contribution	\$ 1,376,372	\$ 1,816,671	\$ 1,898,659	\$ 1,951,400	\$ 2,082,860	\$ 2,186,304	\$ 2,332,100	\$ 2,510,019	\$ 2,879,515	\$ 3,767,165
Contribution in relation to the contractually required contribution	1,376,372	1,816,671	1,898,659	1,951,400	2,082,860	2,186,304	2,332,100	2,510,019	2,879,515	3,767,165
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll ⁽¹⁾	\$ 101,266,093	\$ 109,537,776	\$ 114,356,007	\$ 117,311,547	\$ 125,477,418	\$ 131,758,661	\$ 140,668,836	\$ 151,439,020	\$ 173,464,787	\$ 188,403,122
Contributions as a percentage of covered payroll	1.36%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	2.00%

Notes to schedules:

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

ST. JOHNS COUNTY, FLORIDA

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

	2017	2018	2019	2020	2021	2022	2023	2024
Total OPEB liability								
Service cost	\$ 1,382,083	\$ 1,026,233	\$ 1,067,395	\$ 1,154,965	\$ 757,479	\$ 769,790	\$ 800,093	\$ 932,353
Interest	3,180,427	2,325,412	2,417,737	2,522,470	1,777,914	1,734,758	1,972,933	2,036,243
Changes in benefit terms	-	-	-	-	-	-	667,397	-
Difference between expected and actual experience	-	-	-	1,583,044	-	2,795,497	-	4,502,139
Changes in assumptions and other inputs	-	-	-	(14,422,093)	-	1,754,381	-	(4,082,212)
Benefit payments	(1,968,724)	(1,973,588)	(1,971,138)	(1,951,826)	(1,839,409)	(4,583,832)	(2,257,191)	(2,940,191)
Net change in total OPEB liability	2,593,786	1,378,057	1,513,994	(11,113,440)	695,984	2,470,594	1,183,232	448,332
Total OPEB liability - beginning	33,142,348	35,736,134	37,114,191	38,628,185	27,514,745	28,210,729	30,681,323	31,864,555
Total OPEB liability - ending (a)	\$ 35,736,134	\$ 37,114,191	\$ 38,628,185	\$ 27,514,745	\$ 28,210,729	\$ 30,681,323	\$ 31,864,555	\$ 32,312,887
Plan fiduciary net position								
Contributions-employer	\$ 2,305,881	\$ 2,514,634	\$ 2,095,692	\$ 839,680	\$ -	\$ -	\$ -	\$ -
Net investment income	3,437,042	2,435,764	1,310,149	3,538,077	7,893,037	(8,131,469)	3,742,973	8,747,338
Benefit payments	(1,968,724)	(1,973,588)	(1,971,138)	(1,951,826)	(1,839,409)	(4,583,832)	(2,257,191)	(2,940,191)
Administrative expense	(18,000)	(6,000)	(17,890)	(18,000)	(6,000)	(6,000)	(18,000)	(6,000)
Net change in plan fiduciary net position	3,756,199	2,970,810	1,416,813	2,407,931	6,047,628	(12,721,301)	1,467,782	5,801,147
Plan fiduciary net position-beginning	27,279,085	31,035,284	34,006,094	35,422,907	37,830,838	43,878,466	31,157,165	32,624,947
Plan fiduciary net position-ending (b)	\$ 31,035,284	\$ 34,006,094	\$ 35,422,907	\$ 37,830,838	\$ 43,878,466	\$ 31,157,165	\$ 32,624,947	\$ 38,426,094
County's net OPEB (asset) liability-ending (a) - (b)	\$ 4,700,850	\$ 3,108,097	\$ 3,205,278	\$ (10,316,093)	\$ (15,667,737)	\$ (475,842)	\$ (760,392)	\$ (6,113,207)
Plan fiduciary net position as a percentage of the total OPEB liability	86.85%	91.63%	91.70%	137.49%	155.54%	101.55%	102.39%	118.92%
Covered employee payroll	\$ 90,187,284	\$ 101,653,797	\$ 124,813,810	\$ 132,434,577	\$ 139,145,647	\$ 152,033,962	\$ 176,057,115	\$ 187,007,500
County's net OPEB (asset) liability as a percentage of covered employee payroll	5.21%	3.06%	2.57%	-7.79%	-11.26%	-0.31%	-0.43%	-3.27%

Notes to schedule:

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

September 30, 2017	7.0%
September 30, 2018	6.5%
September 30, 2019	6.5%
September 30, 2020	6.5%
September 30, 2021	6.5%
September 30, 2022	6.5%
September 30, 2023	6.5%
September 30, 2024	6.5%

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

	2017	2018	2019	2020	2021	2022	2023	2024
Actuarially determined contribution	\$ 3,113,056	\$ 1,570,141	\$ 1,592,183	\$ 12,000	\$ 12,000	\$ 198,212	\$ 218,573	\$ 658,071
Contributions in relation to the actuarially determined contribution	\$ 2,305,881	\$ 2,514,634	\$ 2,095,692	\$ 839,650	\$ -	\$ -	\$ -	\$ -
Contribution deficiency (excess)	\$ 807,175	\$ (944,493)	\$ (503,509)	\$ (827,650)	\$ 12,000	\$ 198,212	\$ 218,573	\$ 658,071
Covered employee payroll	\$ 90,187,284	\$ 101,653,797	\$ 124,813,810	\$ 132,434,577	\$ 139,145,647	\$ 152,033,962	\$ 176,057,115	\$ 187,007,500
Contributions as a percentage of covered employee payroll	2.56%	2.47%	1.68%	0.63%	0.00%	0.00%	0.00%	0.00%

Notes to Schedule:

Valuation date -

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

October 1, 2023

Methods and assumptions used to determine contribution rate

Actuarial cost method

Entry Age Normal

Amortization method

Level Percentage of Payroll, Open

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

2.50%

Healthcare cost trend rates

Getzen Model; trend starting at 3.25% for 2024 (0% for premiums), 6.00% for 2025, and gradually decreasing to an ultimate trend rate of 4.00%

Salary increases

Rates used in the July 1, 2023 actuarial valuation of the Florida Retirement System are 3.4% to 6.2%, including inflation.

Investment rate of return

6.50%

Retirement Age

Rates used in the July 1, 2023 actuarial valuation of the Florida Retirement System are based on a statewide experience study covering the period 2013 - 2018.

Mortality

Tables used in the July 1, 2023 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 the premium costs.

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

Other Information:

There were no benefit changes during the year.

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF INVESTMENT RETURNS - OTHER POSTEMPLOYMENT BENEFITS PLAN
LAST 10 FISCAL YEARS ⁽¹⁾

	2017	2018	2019	2020	2021	2022	2023	2024
Annual money-weighted average rate of return, net of investment expense	11.08%	7.53%	2.81%	8.66%	18.39%	(22.32)%	10.70%	21.23%

(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, 2024

	Board of County Commissioners Sub-fund	Clerk of Circuit Court Sub-fund	Sheriff Sub-fund	Tax Collector Sub-fund	Property Appraiser Sub-fund	Supervisor of Elections Sub-fund	Subtotals	Interfund Eliminations & Consolidations	Total
ASSETS									
Equity in pooled cash and cash equivalents	\$ 28,518,172	\$ 1,608,116	\$ 5,238,468	\$ 10,353,216	\$ 798,498	\$ 573,634	\$ 47,090,104	\$ -	\$ 47,090,104
Investments	56,495,061	-	947,270	-	-	-	57,442,331	-	57,442,331
Accounts receivable	3,953,804	800	13,693	-	-	-	3,968,297	-	3,968,297
Leases receivable	2,956,873	-	-	-	-	-	2,956,873	-	2,956,873
Interest receivable	774,479	-	-	-	-	-	774,479	-	774,479
Advance from other funds	790,421	-	-	-	-	-	790,421	-	790,421
Due from other funds	35,873,120	18,653	81,286	-	-	-	35,973,059	-	35,973,059
Due from other county agencies	11,463,579	3,214	151,435	-	-	-	11,618,228	(11,466,399)	151,829
Due from other governments	11,157,804	220,532	489,857	-	-	-	11,868,193	-	11,868,193
Other assets	931,491	2,350	-	-	-	13,771	947,612	-	947,612
TOTAL ASSETS	\$ 152,914,804	\$ 1,853,665	\$ 6,922,009	\$ 10,353,216	\$ 798,498	\$ 587,405	\$ 173,429,597	\$ (11,466,399)	\$ 161,963,198
LIABILITIES									
Accounts payable and accrued liabilities	\$ 10,900,507	\$ 230,705	\$ 4,665,317	\$ 232,853	\$ 11,894	\$ 244,189	\$ 16,285,465	\$ -	\$ 16,285,465
Accounts payable - retainage	56,198	-	-	-	-	-	56,198	-	56,198
Customer deposits	1,424,945	65,583	-	-	-	-	1,490,528	-	1,490,528
Due to other funds	351,331	-	-	-	-	-	351,331	-	351,331
Due to other county agencies	2,819	93,008	1,455,828	8,881,919	757,830	343,216	11,534,620	(11,466,399)	68,221
Due to other governments	1,332,395	1,457,120	-	1,236,508	25,534	-	4,051,557	-	4,051,557
Unearned revenue	813,659	7,249	-	-	3,240	-	824,148	-	824,148
TOTAL LIABILITIES	14,881,854	1,853,665	6,121,145	10,351,280	798,498	587,405	34,593,847	(11,466,399)	23,127,448
DEFERRED INFLOWS OF RESOURCES									
Lease related	2,956,873	-	-	-	-	-	2,956,873	-	2,956,873
FUND BALANCES									
Nonspendable	1,721,312	2,350	-	-	-	13,771	1,737,433	-	1,737,433
Restricted	4,839,780	-	800,864	1,936	-	-	5,642,580	-	5,642,580
Assigned	29,757,900	-	-	-	-	-	29,757,900	-	29,757,900
Unassigned	98,757,085	(2,350)	-	-	-	(13,771)	98,740,964	-	98,740,964
TOTAL FUND BALANCES	135,076,077	-	800,864	1,936	-	-	135,878,877	-	135,878,877
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 152,914,804	\$ 1,853,665	\$ 6,922,009	\$ 10,353,216	\$ 798,498	\$ 587,405	\$ 173,429,597	\$ -	\$ 161,963,198

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, 2024

	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	\$ 222,477,520	\$ 222,477,520	\$ 213,632,556	\$ -	\$ -	\$ -
Licenses and permits	176,482	238,089	2,919,880	-	-	-
Intergovernmental	53,236,046	55,758,455	46,738,738	110,000	180,298	516,972
Charges for services	13,300,300	13,300,300	15,212,183	4,895,300	4,895,300	3,742,855
Fines and forfeitures	529,497	529,497	653,136	1,742,415	1,742,415	2,388,307
Contributions	-	40,818	62,293	-	-	-
Investment income	1,690,949	1,690,949	10,015,154	35,000	35,000	51,109
Miscellaneous revenue	1,000	3,649	63,919	800	11,068	11,607
F.S. 129 statutory reduction	(13,999,652)	(13,999,652)	-	-	-	-
TOTAL REVENUES	277,412,142	280,039,625	289,297,859	6,783,515	6,864,081	6,710,850
EXPENDITURES:						
Current:						
General government	59,370,490	69,378,039	52,926,861	6,632,734	6,726,131	6,535,665
Public safety	38,189,134	42,022,536	35,962,980	-	-	-
Physical environment	1,089,893	1,093,682	947,357	-	-	-
Economic environment	18,983,912	19,093,208	14,283,186	-	-	-
Human services	9,084,934	9,192,152	7,819,262	-	-	-
Culture and recreation	29,494,504	30,966,816	24,834,486	-	-	-
Court related	2,891,596	2,891,596	2,797,343	4,509,915	4,580,213	4,559,764
Debt service:						
Principal retirement	-	1,231,738	1,231,738	-	-	-
Interest and fiscal charges	-	88,186	88,186	-	-	-
TOTAL EXPENDITURES	159,104,463	175,957,953	140,891,399	11,142,649	11,306,344	11,095,429
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	118,307,679	104,081,672	148,406,460	(4,359,134)	(4,442,263)	(4,384,579)
OTHER FINANCING SOURCES (USES):						
Transfers in	3,855,036	5,494,826	4,121,341	-	-	-
Transfers in - from Officers	5,825,000	5,825,000	11,443,242	-	-	-
Transfers in - from Board	-	-	-	4,359,134	4,442,263	4,435,014
Net transfers in	9,680,036	11,319,826	15,564,583	4,359,134	4,442,263	4,435,014
Transfers out	(22,832,553)	(22,857,166)	(20,981,362)	-	-	-
Transfers out - to Officers	(132,589,794)	(133,675,347)	(133,675,347)	-	-	-
Transfers out - to Board	-	-	-	-	-	(50,435)
Net transfers out	(155,422,347)	(156,532,513)	(154,656,709)	-	-	(50,435)
Issuance of note	-	-	-	-	-	-
Leases	-	1,018,180	1,018,180	-	-	-
Subscription Based Information Technology Arrangement	-	6,021,131	6,021,131	-	-	-
Sale of capital assets	-	-	1,080,902	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(145,742,311)	(138,173,376)	(130,971,913)	4,359,134	4,442,263	4,384,579
NET CHANGE IN FUND BALANCE	(27,434,632)	(34,091,704)	17,434,547	-	-	-
FUND BALANCES, BEGINNING OF YEAR	103,587,596	103,587,596	117,641,530	-	-	-
FUND BALANCES, END OF YEAR	\$ 76,152,964	\$ 69,495,892	\$ 135,076,077	\$ -	\$ -	\$ -

(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, 2024

	Sheriff Sub-fund			Tax Collector Sub-fund		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	134,110	717,417	717,417	-	-	-
Charges for services	6,636,012	6,940,367	6,940,367	9,383,288	9,383,288	16,929,959
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	607,678
Miscellaneous revenue	12,673	464,362	464,362	-	-	-
F.S. 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	6,782,795	8,122,146	8,122,146	9,383,288	9,383,288	17,537,637
EXPENDITURES:						
Current:						
General government	-	-	-	9,383,288	9,383,288	8,657,171
Public safety	120,639,417	127,289,414	125,284,898	-	-	-
Physical environment	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	2,562,647	2,563,050	2,356,860	-	-	-
Debt service:						
Principal retirement	3,216,150	3,275,619	3,275,619	-	-	-
Interest and fiscal charges	87,198	197,230	197,230	-	-	-
TOTAL EXPENDITURES	126,505,412	133,325,313	131,114,607	9,383,288	9,383,288	8,657,171
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(119,722,617)	(125,203,167)	(122,992,461)	-	-	8,880,466
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers in - from Officers	-	-	-	-	-	-
Transfers in - from Board	119,722,617	121,120,528	121,120,528	-	-	-
Net transfers in	119,722,617	121,120,528	121,120,528	-	-	-
Transfers out	-	-	-	-	-	-
Transfers out - to Officers	-	-	-	-	-	-
Transfers out - to Board	-	-	(1,409,842)	-	-	(8,881,919)
Net transfers out	-	-	(1,409,842)	-	-	(8,881,919)
Issuance of note	-	4,082,639	4,082,639	-	-	-
Leases	-	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	119,722,617	125,203,167	123,793,325	-	-	(8,881,919)
NET CHANGE IN FUND BALANCE	-	-	800,864	-	-	(1,453)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	3,389	3,389	3,389
FUND BALANCES, END OF YEAR	\$ -	\$ -	\$ 800,864	\$ 3,389	\$ 3,389	\$ 1,936

(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, 2024

	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	-	-	-	-	-	-
Charges for services	1,107,706	1,107,706	1,369,243	-	-	14,570
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	42,808	-	1,091	51,350
F.S. 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	1,107,706	1,107,706	1,412,051	-	1,091	65,920
EXPENDITURES:						
Current:						
General government	7,354,023	7,354,023	6,626,468	4,047,832	4,048,923	3,771,372
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	21,879	21,879	21,879
Interest and fiscal charges	-	-	-	452	452	452
TOTAL EXPENDITURES	7,354,023	7,354,023	6,626,468	4,070,163	4,071,254	3,793,703
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(6,246,317)	(6,246,317)	(5,214,417)	(4,070,163)	(4,070,163)	(3,727,783)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers in - from Officers	-	-	-	-	-	-
Transfers in - from Board	6,246,317	6,246,317	5,972,247	4,070,163	4,070,163	4,070,999
Net transfers in	6,246,317	6,246,317	5,972,247	4,070,163	4,070,163	4,070,999
Transfers out	-	-	-	-	-	-
Transfers out - to Officers	-	-	-	-	-	-
Transfers out - to Board	-	-	(757,830)	-	-	(343,216)
Net transfers out	-	-	(757,830)	-	-	(343,216)
Issuance of note	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Subscription Based Information Technology Arrangement	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	6,246,317	6,246,317	5,214,417	4,070,163	4,070,163	3,727,783
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, 2024

	Subtotals			Interfund Eliminations and Consolidations		
	Original Budget	Final Budget	Actual	Original Budget	Final Budget	Actual
REVENUES:						
Taxes	\$ 222,477,520	\$ 222,477,520	\$ 213,632,556	\$ -	\$ -	\$ -
Licenses and permits	176,482	238,089	2,919,880	-	-	-
Intergovernmental	53,480,156	56,656,170	47,973,127	-	-	-
Charges for services	35,322,606	35,626,961	44,209,177	(10,523,203)	(10,523,203)	(9,918,656)
Fines and forfeitures	2,271,912	2,271,912	3,041,443	-	-	-
Contributions	-	40,818	62,293	-	-	-
Investment income	1,725,949	1,725,949	10,673,941	-	-	-
Miscellaneous revenue	14,473	480,170	634,046	-	-	-
F.S. 129 statutory reduction	(13,999,652)	(13,999,652)	-	-	-	-
TOTAL REVENUES	301,469,446	305,517,937	323,146,463	(10,523,203)	(10,523,203)	(9,918,656)
EXPENDITURES:						
Current:						
General government	86,788,367	96,890,404	78,517,537	(10,523,203)	(10,523,203)	(9,918,656)
Public safety	158,828,551	169,311,950	161,247,878	-	-	-
Physical environment	1,089,893	1,093,682	947,357	-	-	-
Economic environment	18,983,912	19,093,208	14,283,186	-	-	-
Human services	9,084,934	9,192,152	7,819,262	-	-	-
Culture and recreation	29,494,504	30,966,816	24,834,486	-	-	-
Court related	9,964,158	10,034,859	9,713,967	-	-	-
Debt service:						
Principal retirement	3,238,029	4,529,236	4,529,236	-	-	-
Interest and fiscal charges	87,650	285,868	285,868	-	-	-
TOTAL EXPENDITURES	317,559,998	341,398,175	302,178,777	(10,523,203)	(10,523,203)	(9,918,656)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(16,090,552)	(35,880,238)	20,967,686	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	3,855,036	5,494,826	4,121,341	-	-	-
Transfers in - from Officers	5,825,000	5,825,000	11,443,242	-	-	(11,443,242)
Transfers in - from Board	134,398,231	135,879,271	135,598,788	(122,669,794)	(133,675,347)	(133,675,347)
Net transfers in	144,078,267	147,199,097	151,163,371	(122,669,794)	(133,675,347)	(145,118,589)
Transfers out	(22,832,553)	(22,857,166)	(20,981,362)	-	-	-
Transfers out - to Officers	(132,589,794)	(133,675,347)	(133,675,347)	122,669,794	133,675,347	133,675,347
Transfers out - to Board	-	-	(11,443,242)	-	-	11,443,242
Net transfers out	(155,422,347)	(156,532,513)	(166,099,951)	122,669,794	133,675,347	145,118,589
Issuance of note	-	4,082,639	4,082,639	-	-	-
Leases	-	1,018,180	1,018,180	-	-	-
Subscription Based Information Technology Arrangement	-	6,021,131	6,021,131	-	-	-
Sale of capital assets	-	-	1,080,902	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(11,344,080)	1,788,534	(2,733,728)	-	-	-
NET CHANGE IN FUND BALANCE	(27,434,632)	(34,091,704)	18,233,958	-	-	-
FUND BALANCES, BEGINNING OF YEAR	103,590,985	103,590,985	117,644,919	-	-	-
FUND BALANCES, END OF YEAR	\$ 76,156,353	\$ 69,499,281	\$ 135,878,877	\$ -	\$ -	\$ -

(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, 2024

	Totals		
	Original Budget	Final Budget	Actual
REVENUES:			
Taxes	\$ 222,477,520	\$ 222,477,520	\$ 213,632,556
Licenses and permits	176,482	238,089	2,919,880
Intergovernmental	53,480,156	56,656,170	47,973,127
Charges for services	24,799,403	25,103,758	34,290,521
Fines and forfeitures	2,271,912	2,271,912	3,041,443
Contributions	-	40,818	62,293
Investment income	1,725,949	1,725,949	10,673,941
Miscellaneous revenue	14,473	480,170	634,046
F.S. 129 statutory reduction	(13,999,652)	(13,999,652)	-
TOTAL REVENUES	290,946,243	294,994,734	313,227,807
EXPENDITURES:			
Current:			
General government	76,265,164	86,367,201	68,598,881
Public safety	158,828,551	169,311,950	161,247,878
Physical environment	1,089,893	1,093,682	947,357
Economic environment	18,983,912	19,093,208	14,283,186
Human services	9,084,934	9,192,152	7,819,262
Culture and recreation	29,494,504	30,966,816	24,834,486
Court related	9,964,158	10,034,859	9,713,967
Debt service:			
Principal retirement	3,238,029	4,529,236	4,529,236
Interest and fiscal charges	87,650	285,868	285,868
TOTAL EXPENDITURES	307,036,795	330,874,972	292,260,121
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(16,090,552)	(35,880,238)	20,967,686
OTHER FINANCING SOURCES (USES):			
Transfers in	3,855,036	5,494,826	4,121,341
Transfers in - from Officers	5,825,000	5,825,000	-
Transfers in - from Board	11,728,437	2,203,924	1,923,441
Net transfers in	21,408,473	13,523,750	6,044,782
Transfers out	(22,832,553)	(22,857,166)	(20,981,362)
Transfers out - to Officers	(9,920,000)	-	-
Transfers out - to Board	-	-	-
Net transfers out	(32,752,553)	(22,857,166)	(20,981,362)
Issuance of note	-	4,082,639	4,082,639
Leases	-	1,018,180	1,018,180
Subscription Based Information Technology Arrangement	-	6,021,131	6,021,131
Sale of capital assets	-	-	1,080,902
TOTAL OTHER FINANCING SOURCES (USES)	(11,344,080)	1,788,534	(2,733,728)
NET CHANGE IN FUND BALANCE	(27,434,632)	(34,091,704)	18,233,958
FUND BALANCES, BEGINNING OF YEAR	103,590,985	103,590,985	117,644,919
FUND BALANCES, END OF YEAR	\$ 76,156,353	\$ 69,499,281	\$ 135,878,877
			(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 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.

SPECIAL REVENUE FUNDS DESCRIPTIONS (continued)

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

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

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

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

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

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

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

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

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

SPECIAL REVENUE FUNDS DESCRIPTIONS (continued)

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

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

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

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

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

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

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

Opioid Settlement Fund – to account for the funds received from the State of Florida for the county's share of the legal settlement between the State of Florida and pharmaceutical companies as a result of the opioid epidemic.

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

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

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

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

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

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

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

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

SPECIAL REVENUE FUNDS DESCRIPTIONS (concluded)

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 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 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.

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.

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.

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.

DEBT SERVICE FUNDS DESCRIPTIONS (concluded)

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

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

Special Obligation Refunding Revenue Note, Series 2024 – 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 Renourishment 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.

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.

Hastings Community Center and Library – to account for the proceeds that will be used to build and renovate the Hastings Community Center and library.

CAPITAL PROJECTS FUNDS DESCRIPTIONS (concluded)

Porpoise Point Stabilization – To account for the various grants and proceeds that will be used to stabilize and renourish the beach at Porpoise Point.

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, 2024

	Special Revenue Funds			
	County Health Department	Building Services	Court Facilities	Law Enforcement Trust
ASSETS				
Equity in pooled cash and cash equivalents	\$ 244,379	\$ 4,554,485	\$ 283,214	\$ 2,617
Investments	-	26,696,000	-	-
Accounts receivable	-	315	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	199,196	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	13,942	-	-
TOTAL ASSETS	\$ 244,379	\$ 31,463,938	\$ 283,214	\$ 2,617
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 178,618	\$ 904,168	\$ -	\$ -
Accounts payable retainage	-	52,459	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	50,411	-	-
Due to other governments	-	77,555	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	178,618	1,084,593	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	13,942	-	-
Restricted	-	24,107,244	236,433	2,617
Assigned	65,761	6,258,159	46,781	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	65,761	30,379,345	283,214	2,617
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	\$ 244,379	\$ 31,463,938	\$ 283,214	\$ 2,617

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	State Housing Initiatives Program	Community Based Care	Court Technology Fund	Crime Prevention Fund
ASSETS				
Equity in pooled cash and cash equivalents	\$ 7,411,205	\$ 7,590,086	\$ 9,630,533	\$ 16,814
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	300,000	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 7,711,205</u>	<u>\$ 7,590,086</u>	<u>\$ 9,630,533</u>	<u>\$ 16,814</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 51,333	\$ 261,966	\$ 105,110	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	3,104	27,930	621	16,784
Due to other governments	-	108,208	-	-
Unearned revenue	5,879,209	6,732,453	-	-
TOTAL LIABILITIES	<u>5,933,646</u>	<u>7,130,557</u>	<u>105,731</u>	<u>16,784</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	961,810	459,529	8,100,079	-
Assigned	815,749	-	1,424,723	30
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>1,777,559</u>	<u>459,529</u>	<u>9,524,802</u>	<u>30</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 7,711,205</u>	<u>\$ 7,590,086</u>	<u>\$ 9,630,533</u>	<u>\$ 16,814</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
 COMBINING BALANCE SHEET-
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2024

Special Revenue Funds (continued)

	Beach	Pier	Tourist Development Tax	Tree Bank
ASSETS				
Equity in pooled cash and cash equivalents	\$ 1,834,470	\$ 870,855	\$ 15,927,198	\$ 2,394,520
Investments	-	-	-	-
Accounts receivable	-	-	1,162,523	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	34,853	-	610,788	-
Inventory	-	-	-	-
Other assets	5,079	1,503	-	-
TOTAL ASSETS	<u>\$ 1,874,402</u>	<u>\$ 872,358</u>	<u>\$ 17,700,509</u>	<u>\$ 2,394,520</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 439,365	\$ 15,482	\$ 947,511	\$ 22,486
Accounts payable retainage	-	-	241,865	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	12,309	2,586	2,901	-
Due to other governments	112	909	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>451,786</u>	<u>18,977</u>	<u>1,192,277</u>	<u>22,486</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	5,079	1,503	-	-
Restricted	-	-	14,974,292	799,620
Assigned	1,417,537	851,878	1,533,940	1,572,414
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>1,422,616</u>	<u>853,381</u>	<u>16,508,232</u>	<u>2,372,034</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 1,874,402</u>	<u>\$ 872,358</u>	<u>\$ 17,700,509</u>	<u>\$ 2,394,520</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

Special Revenue Funds (continued)				
	Communications Surcharge	County Golf Course	Alcohol and Drug Abuse	Boating Improvement
ASSETS				
Equity in pooled cash and cash equivalents	\$ 306,672	\$ 94,894	\$ 140,497	\$ 334,555
Investments	-	2,000,000	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	1,426
Inventory	-	78,640	-	-
Other assets	-	7,850	-	-
TOTAL ASSETS	\$ 306,672	\$ 2,181,384	\$ 140,497	\$ 335,981
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ -	\$ 244,318	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	5,245	-	-
Due to other governments	-	11,003	-	-
Unearned revenue	-	135,943	-	-
TOTAL LIABILITIES	-	396,509	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	86,490	-	-
Restricted	284,340	-	129,506	277,207
Assigned	22,332	1,706,235	10,991	58,774
Unassigned	-	(7,850)	-	-
TOTAL FUND BALANCES (DEFICITS)	306,672	1,784,875	140,497	335,981
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	\$ 306,672	\$ 2,181,384	\$ 140,497	\$ 335,981

(continued)

ST. JOHNS COUNTY, FLORIDA
 COMBINING BALANCE SHEET-
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2024

Special Revenue Funds (continued)

	Impact Fees Buildings	Impact Fees Police	Impact Fees Fire/EMS	Impact Fees Parks
ASSETS				
Equity in pooled cash and cash equivalents	\$ 2,158,895	\$ 359,358	\$ 2,216,044	\$ 19,857,962
Investments	27,870,475	5,009,964	10,191,415	-
Accounts receivable	550,000	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	224,707	23,563	105,880	-
Due from other funds	-	-	-	-
Due from other governments	947	207	1,868	2,919
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 30,805,024</u>	<u>\$ 5,393,092</u>	<u>\$ 12,515,207</u>	<u>\$ 19,860,881</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 37,783	1,720	\$ 730,457	\$ 853,353
Accounts payable retainage	-	-	-	55,655
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>37,783</u>	<u>1,720</u>	<u>730,457</u>	<u>909,008</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	27,902,225	5,074,607	9,900,448	16,790,240
Assigned	2,865,016	316,765	1,884,302	2,161,633
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>30,767,241</u>	<u>5,391,372</u>	<u>11,784,750</u>	<u>18,951,873</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 30,805,024</u>	<u>\$ 5,393,092</u>	<u>\$ 12,515,207</u>	<u>\$ 19,860,881</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	E-911 Communications	Vilano Street Lighting	St. Augustine South Street Lighting	Elkton Drainage
ASSETS				
Equity in pooled cash and cash equivalents	\$ 1,279,784	\$ 35,806	\$ 90,320	\$ 131,677
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	22	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 1,279,784</u>	<u>\$ 35,828</u>	<u>\$ 90,320</u>	<u>\$ 131,677</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ -	\$ 1,905	\$ 3,831	\$ 1,733
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	22	-	-
Due to other governments	110,866	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>110,866</u>	<u>1,927</u>	<u>3,831</u>	<u>1,733</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	1,168,918	28,362	72,102	117,307
Assigned	-	5,539	14,387	12,637
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>1,168,918</u>	<u>33,901</u>	<u>86,489</u>	<u>129,944</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 1,279,784</u>	<u>\$ 35,828</u>	<u>\$ 90,320</u>	<u>\$ 131,677</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Treasure Beach M.S.B.U.	St. Johns County Transit System	Northwest Recreation	Driver's Education Safety Fund
ASSETS				
Equity in pooled cash and cash equivalents	\$ 20	\$ 1,043,323	\$ 447,817	\$ 104,910
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	1,649,423	-
Interest receivable	-	-	-	-
Due from other funds	1	-	-	-
Due from other governments	-	232,055	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	\$ 21	\$ 1,275,378	\$ 2,097,240	\$ 104,910
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 6	\$ 366,635	\$ -	\$ 75,000
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	790,421	-	-	-
Due to other funds	15	619	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	790,442	367,254	-	75,000
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	1,649,423	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	245,796	20,512
Assigned	-	908,124	202,021	9,398
Unassigned	(790,421)	-	-	-
TOTAL FUND BALANCES (DEFICITS)	(790,421)	908,124	447,817	29,910
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	\$ 21	\$ 1,275,378	\$ 2,097,240	\$ 104,910

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Summerhaven M.S.T.U.	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.
ASSETS				
Equity in pooled cash and cash equivalents	\$ 705,393	\$ 260	\$ 129,608	\$ 335,398
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 705,393</u>	<u>\$ 260</u>	<u>\$ 129,608</u>	<u>\$ 335,398</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	624,419	-	92,852	-
Assigned	80,974	260	36,756	335,398
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>705,393</u>	<u>260</u>	<u>129,608</u>	<u>335,398</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 705,393</u>	<u>\$ 260</u>	<u>\$ 129,608</u>	<u>\$ 335,398</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

Special Revenue Funds (continued)				
	Serenata Beach M.S.T.U.	FEMA Disaster Relief	St. Johns County Community Redevelopment Agency	Opioid Settlement Fund
ASSETS				
Equity in pooled cash and cash equivalents	\$ 262	\$ -	\$ 1,086,795	\$ 457,241
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	5,493,036	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	\$ 262	\$ 5,493,036	\$ 1,086,795	\$ 457,241
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ -	\$ 63,811	24,728	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	10,239,116	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	10,302,927	24,728	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	664,340	457,241
Assigned	262	-	397,727	-
Unassigned	-	(4,809,891)	-	-
TOTAL FUND BALANCES (DEFICITS)	262	(4,809,891)	1,062,067	457,241
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	\$ 262	\$ 5,493,036	\$ 1,086,795	\$ 457,241

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

Special Revenue Funds (continued)				
	COVID Pandemic Related Grants	Court Modernization Fund	Records Modernization Trust Fund	Teen Court
ASSETS				
Equity in pooled cash and cash equivalents	\$ 25,430,926	\$ 715,247	\$ 2,170,851	\$ 143,587
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	\$ 25,430,926	\$ 715,247	\$ 2,170,851	\$ 143,587
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 313,845	\$ 15,659	\$ 368	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	2,171	-	-
Due to other governments	-	-	-	-
Unearned revenue	24,794,435	-	-	-
TOTAL LIABILITIES	25,108,280	17,830	368	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	697,417	2,170,483	143,587
Assigned	322,646	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	322,646	697,417	2,170,483	143,587
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	\$ 25,430,926	\$ 715,247	\$ 2,170,851	\$ 143,587

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

Special Revenue Funds (continued)

	Title IV D Fund	Tourist Development Tax Fund - Clerk	Equitable Sharing Proceeds Fund	HIDTA Fund
ASSETS				
Equity in pooled cash and cash equivalents	\$ 2,523	\$ 402,083	\$ 114,246	\$ -
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	20,581	14,979	-	94,566
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 23,104</u>	<u>\$ 417,062</u>	<u>\$ 114,246</u>	<u>\$ 94,566</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 3,052	\$ 461	\$ -	\$ 13,280
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	19,412	55	-	81,286
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>22,464</u>	<u>516</u>	<u>-</u>	<u>94,566</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	640	416,546	114,246	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>640</u>	<u>416,546</u>	<u>114,246</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 23,104</u>	<u>\$ 417,062</u>	<u>\$ 114,246</u>	<u>\$ 94,566</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

Special Revenue Funds (concluded)			
	Canteen Fund	NET Fund	Total Special Revenue
ASSETS			
Equity in pooled cash and cash equivalents	\$ 607,093	\$ -	\$ 111,664,423
Investments	-	45,789	71,813,643
Accounts receivable	88,395	-	1,801,233
Notes receivable	-	-	300,000
Leases receivable	-	-	1,649,423
Interest receivable	-	-	553,346
Due from other funds	-	-	23
Due from other governments	-	-	6,508,225
Inventory	-	-	78,640
Other assets	-	-	28,374
TOTAL ASSETS	<u>\$ 695,488</u>	<u>\$ 45,789</u>	<u>\$ 194,397,330</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)			
LIABILITIES:			
Accounts payable and accrued liabilities	\$ 8,549	\$ -	\$ 5,686,533
Accounts payable retainage	-	-	349,979
Customer deposits	-	-	-
Advances from other funds	-	-	790,421
Due to other funds	-	-	10,464,587
Due to other governments	-	-	308,653
Unearned revenue	-	45,789	37,587,829
TOTAL LIABILITIES	<u>8,549</u>	<u>45,789</u>	<u>55,188,002</u>
DEFERRED INFLOWS OF RESOURCES			
Lease related	<u>-</u>	<u>-</u>	<u>1,649,423</u>
FUND BALANCES (DEFICITS):			
Nonspendable	-	-	107,014
Restricted	686,939	-	117,721,904
Assigned	-	-	25,339,149
Unassigned	-	-	(5,608,162)
TOTAL FUND BALANCES (DEFICITS)	<u>686,939</u>	<u>-</u>	<u>137,559,905</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 695,488</u>	<u>\$ 45,789</u>	<u>\$ 194,397,330</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Debt Service Funds			
	Transportation Improvement Revenue Refunding Bonds, Series 2015	Sales Tax Revenue Refunding Bonds, Series 2015	SunTrust Capital Lease Agreement	TD Bank Capital Improvement Revenue Bond Series 2014
ASSETS				
Equity in pooled cash and cash equivalents	\$ 93,414	\$ 222,159	\$ 4,233	\$ 18,696
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 93,414</u>	<u>\$ 222,159</u>	<u>\$ 4,233</u>	<u>\$ 18,696</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	93,414	222,159	4,233	18,696
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>93,414</u>	<u>222,159</u>	<u>4,233</u>	<u>18,696</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 93,414</u>	<u>\$ 222,159</u>	<u>\$ 4,233</u>	<u>\$ 18,696</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Debt Service Funds (continued)			
	Capital Improvement Revenue Refunding Bonds, Series 2014	Special Obligation Refunding Revenue Bonds, Series 2019	Taxable Special Obligation Revenue Note Series 2020	Taxable Special Obligation Refunding Revenue Note Series 2021
ASSETS				
Equity in pooled cash and cash equivalents	\$ -	\$ 68,627	\$ 436,143	\$ 484,339
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	221,544	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	\$ -	\$ 68,627	\$ 657,687	\$ 484,339
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	-	68,627	657,687	484,339
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	-	68,627	657,687	484,339
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	\$ -	\$ 68,627	\$ 657,687	\$ 484,339

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

Debt Service Funds (concluded)				
	Special Obligation Revenue Bond Series 2022	Special Obligation Revenue Note Series 2022A	Special Obligation Refunding Revenue Note Series 2024	Total Debt Service
ASSETS				
Equity in pooled cash and cash equivalents	\$ 97,216	\$ 78,826	\$ 110,275	\$ 1,613,928
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	221,544
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	\$ 97,216	\$ 78,826	\$ 110,275	\$ 1,835,472
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ -	\$ -	\$ 9,108	\$ 9,108
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	-	-	9,108	9,108
DEFERRED INFLOWS OF RESOURCES				
Lease related	-	-	-	-
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	97,216	78,826	101,167	1,826,364
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	97,216	78,826	101,167	1,826,364
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	\$ 97,216	\$ 78,826	\$ 110,275	\$ 1,835,472

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Capital Project Funds			
	Beach Renourishment Project	SR207 Corridor Improvement Group Development Project	Pooled Commercial Paper Notes Series A-1	Coastal Highway Dune and Beach Restoration
ASSETS				
Equity in pooled cash and cash equivalents	\$ 3,677,318	\$ 5,261,130	\$ -	\$ 1,055,633
Investments	-	-	-	-
Accounts receivable	-	-	-	-
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 3,677,318</u>	<u>\$ 5,261,130</u>	<u>\$ -</u>	<u>\$ 1,055,633</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 950	\$ -	\$ -	\$ 19,366
Accounts payable retainage	-	-	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>950</u>	<u>-</u>	<u>-</u>	<u>19,366</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	57,750	105,762	-	-
Assigned	3,618,618	5,155,368	-	1,036,267
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>3,676,368</u>	<u>5,261,130</u>	<u>-</u>	<u>1,036,267</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 3,677,318</u>	<u>\$ 5,261,130</u>	<u>\$ -</u>	<u>\$ 1,055,633</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

Capital Project Funds (continued)

	South Ponte Vedra Beach Dune & Berm Restoration	2019 Capital Projects	Land Acquisition & Management Program	Hastings Community Center and Library
ASSETS				
Equity in pooled cash and cash equivalents	184,160	\$ 6,604,254	\$ 3,397,016	\$ -
Investments	-	-	-	-
Accounts receivable	-	2,500	-	11,597
Notes receivable	-	-	-	-
Leases receivable	-	-	-	-
Interest receivable	-	-	-	-
Due from other funds	-	-	-	-
Due from other governments	-	-	-	-
Inventory	-	-	-	-
Other assets	-	-	-	-
TOTAL ASSETS	<u>\$ 184,160</u>	<u>\$ 6,606,754</u>	<u>\$ 3,397,016</u>	<u>\$ 11,597</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 36,056	\$ 72,001	\$ -	\$ -
Accounts payable retainage	-	401,290	-	-
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	-
Due to other funds	-	-	-	11,597
Due to other governments	-	-	-	-
Unearned revenue	-	-	-	-
TOTAL LIABILITIES	<u>36,056</u>	<u>473,291</u>	<u>-</u>	<u>11,597</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Assigned	148,104	6,133,463	3,397,016	-
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICITS)	<u>148,104</u>	<u>6,133,463</u>	<u>3,397,016</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 184,160</u>	<u>\$ 6,606,754</u>	<u>\$ 3,397,016</u>	<u>\$ 11,597</u>

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING BALANCE SHEET-
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Capital Project Funds (concluded)			
	Porpoise Point Stabilization	Capital Improvement Projects	Total Capital Projects	Total Other Governmental Funds
ASSETS				
Equity in pooled cash and cash equivalents	\$ 2,005,615	\$ 28,913,569	\$ 51,098,695	\$ 164,377,046
Investments	-	-	-	71,813,643
Accounts receivable	-	-	14,097	1,815,330
Notes receivable	-	-	-	300,000
Leases receivable	-	-	-	1,649,423
Interest receivable	-	-	-	553,346
Due from other funds	-	-	-	23
Due from other governments	-	-	-	6,729,769
Inventory	-	-	-	78,640
Other assets	-	-	-	28,374
TOTAL ASSETS	<u>\$ 2,005,615</u>	<u>\$ 28,913,569</u>	<u>\$ 51,112,792</u>	<u>\$ 247,345,594</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES (DEFICITS)				
LIABILITIES:				
Accounts payable and accrued liabilities	\$ 5,615	\$ 1,496,433	\$ 1,630,421	\$ 7,326,062
Accounts payable retainage	-	452,379	853,669	1,203,648
Customer deposits	-	-	-	-
Advances from other funds	-	-	-	790,421
Due to other funds	-	-	11,597	10,476,184
Due to other governments	-	-	-	308,653
Unearned revenue	2,000,000	-	2,000,000	39,587,829
TOTAL LIABILITIES	<u>2,005,615</u>	<u>1,948,812</u>	<u>4,495,687</u>	<u>59,692,797</u>
DEFERRED INFLOWS OF RESOURCES				
Lease related	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,649,423</u>
FUND BALANCES (DEFICITS):				
Nonspendable	-	-	-	107,014
Restricted	-	-	163,512	117,885,416
Assigned	-	26,964,757	46,453,593	73,619,106
Unassigned	-	-	-	(5,608,162)
TOTAL FUND BALANCES (DEFICITS)	<u>-</u>	<u>26,964,757</u>	<u>46,617,105</u>	<u>186,003,374</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES(DEFICITS)	<u>\$ 2,005,615</u>	<u>\$ 28,913,569</u>	<u>\$ 51,112,792</u>	<u>\$ 247,345,594</u> (concluded)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds			
	County Health Department	Building Services	Court Facilities	Law Enforcement Trust
REVENUES:				
Taxes	\$ 734,702	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	8,766,561	-	-
Intergovernmental	-	-	-	-
Charges for services	-	297,144	-	-
Fines and forfeitures	-	398,550	523,736	-
Contributions	-	-	-	-
Investment income	27,683	2,147,575	9,999	838
Miscellaneous revenue	-	54	-	-
TOTAL REVENUES	762,385	11,609,884	533,735	838
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	12,531,114	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	738,113	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	2	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	31,842	-	-
Interest and fiscal charges	-	767	-	-
TOTAL EXPENDITURES	738,113	12,563,723	2	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	24,272	(953,839)	533,733	838
OTHER FINANCING SOURCES (USES):				
Transfers in	4,000	374,132	-	-
Transfers out	-	-	(500,341)	(16,709)
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	4,000	374,132	(500,341)	(16,709)
NET CHANGE IN FUND BALANCES	28,272	(579,707)	33,392	(15,871)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	37,489	30,959,052	249,822	18,488
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	37,489	30,959,052	249,822	18,488
FUND BALANCES (DEFICITS), END OF YEAR	\$ 65,761	\$ 30,379,345	\$ 283,214	\$ 2,617

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	State Housing Initiatives Program	Community Based Care	Court Technology Fund	Crime Prevention Fund
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	1,802,278	9,890,372	-	-
Charges for services	275,985	-	-	-
Fines and forfeitures	-	-	680,837	99,723
Contributions	-	-	-	-
Investment income	411,286	-	503,856	30
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	2,489,549	9,890,372	1,184,693	99,753
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	1,887,085	-	-	-
Human services	-	9,776,662	-	-
Culture and recreation	-	-	-	-
Court related	-	-	691,681	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	15,972	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	1,887,085	9,776,662	707,653	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	602,464	113,710	477,040	99,753
OTHER FINANCING SOURCES (USES):				
Transfers in	-	108,913	-	-
Transfers out	-	-	-	(99,723)
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	72,608	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	108,913	72,608	(99,723)
NET CHANGE IN FUND BALANCES	602,464	222,623	549,648	30
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	1,175,095	236,906	8,975,154	-
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	1,175,095	236,906	8,975,154	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,777,559	\$ 459,529	\$ 9,524,802	\$ 30

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Beach	Pier	Tourist Development Tax	Tree Bank
REVENUES:				
Taxes	\$ -	\$ -	\$ 23,184,346	\$ -
Special assessments	-	-	-	-
Licenses and permits	21,019	-	-	-
Intergovernmental	-	-	610,788	-
Charges for services	1,401,683	467,293	-	928,270
Fines and forfeitures	-	-	-	-
Contributions	57,875	-	-	-
Investment income	171,199	49,861	425,658	111,651
Miscellaneous revenue	-	450	454	-
TOTAL REVENUES	1,651,776	517,604	24,221,246	1,039,921
EXPENDITURES:				
Current:				
General government	-	-	9,832,030	-
Public safety	2,062,938	-	-	-
Physical environment	-	-	-	233,179
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	2,181,870	521,659	4,895,673	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	4,244,808	521,659	14,727,703	233,179
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,593,032)	(4,055)	9,493,543	806,742
OTHER FINANCING SOURCES (USES):				
Transfers in	2,625,963	-	-	-
Transfers out	-	-	(3,394,582)	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,625,963	-	(3,394,582)	-
NET CHANGE IN FUND BALANCES	32,931	(4,055)	6,098,961	806,742
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	1,389,685	857,436	10,409,271	1,565,292
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	1,389,685	857,436	10,409,271	1,565,292
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,422,616	\$ 853,381	\$ 16,508,232	\$ 2,372,034

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Communications Surcharge	County Golf Course	Alcohol and Drug Abuse	Boating Improvement
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	80,343
Charges for services	-	2,878,482	-	-
Fines and forfeitures	167,663	-	39,721	-
Contributions	-	-	-	-
Investment income	14,694	98,010	6,279	16,149
Miscellaneous revenue	-	5,966	-	-
TOTAL REVENUES	182,357	2,982,458	46,000	96,492
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	100,485	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	11,109	-
Culture and recreation	-	2,317,893	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	166,527	-	-
Interest and fiscal charges	-	20,001	-	-
TOTAL EXPENDITURES	100,485	2,504,421	11,109	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	81,872	478,037	34,891	96,492
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCES	81,872	478,037	34,891	96,492
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	224,800	1,306,838	105,606	239,489
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	224,800	1,306,838	105,606	239,489
FUND BALANCES (DEFICITS), END OF YEAR	\$ 306,672	\$ 1,784,875	\$ 140,497	\$ 335,981

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Impact Fees Buildings	Impact Fees Police	Impact Fees Fire/EMS	Formerly Nonmajor Fund Impact Fees Roads
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	6,993,959	3,263,541	4,691,087	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	1,875,747	257,761	1,023,476	-
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	8,869,706	3,521,302	5,714,563	-
EXPENDITURES:				
Current:				
General government	401,992	-	-	-
Public safety	-	16,558	8,603,818	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	401,992	16,558	8,603,818	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	8,467,714	3,504,744	(2,889,255)	-
OTHER FINANCING SOURCES (USES):				
Transfers in	183,716	-	-	-
Transfers out	(1,042,049)	-	(636,183)	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(858,333)	-	(636,183)	-
NET CHANGE IN FUND BALANCES	7,609,381	3,504,744	(3,525,438)	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	23,157,860	1,886,628	15,310,188	73,845,831
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	(73,845,831)
As restated	23,157,860	1,886,628	15,310,188	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 30,767,241	\$ 5,391,372	\$ 11,784,750	\$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Impact Fees Parks	E-911 Communications	Vilano Street Lighting	St. Augustine South Street Lighting
REVENUES:				
Taxes	\$ -	\$ -	\$ 12,376	\$ 48,981
Special assessments	7,817,428	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	1,768,837	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	1,002,971	72,239	2,053	5,509
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	8,820,399	1,841,076	14,429	54,490
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	11,961	48,720
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	7,605,851	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	7,605,851	-	11,961	48,720
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,214,548	1,841,076	2,468	5,770
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	(114,866)	(1,770,302)	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(114,866)	(1,770,302)	-	-
NET CHANGE IN FUND BALANCES	1,099,682	70,774	2,468	5,770
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	17,852,191	1,098,144	31,433	80,719
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	17,852,191	1,098,144	31,433	80,719
FUND BALANCES (DEFICITS), END OF YEAR	\$ 18,951,873	\$ 1,168,918	\$ 33,901	\$ 86,489

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Elkton Drainage	Treasure Beach M.S.B.U.	St. Johns County Transit System	Northwest Recreation
REVENUES:				
Taxes	\$ 33,306	\$ -	\$ -	\$ -
Special assessments	-	237,948	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	2,167,168	-
Charges for services	-	-	-	58,019
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	6,711	9,187	48,745	31,693
Miscellaneous revenue	-	-	358,609	-
TOTAL REVENUES	40,017	247,135	2,574,522	89,712
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	3,890	4,759	2,618,148	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	23,307
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	51,517	-	-
TOTAL EXPENDITURES	3,890	56,276	2,618,148	23,307
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	36,127	190,859	(43,626)	66,405
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	8,550	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	8,550	-
NET CHANGE IN FUND BALANCES	36,127	190,859	(35,076)	66,405
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	93,817	(981,280)	943,200	381,412
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	93,817	(981,280)	943,200	381,412
FUND BALANCES (DEFICITS), END OF YEAR	\$ 129,944	\$ (790,421)	\$ 908,124	\$ 447,817

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Driver's Education Safety Fund	Summerhaven M.S.T.U.	Coastal Highway Dune and Beach M.S.T.U.	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.
REVENUES:				
Taxes	\$ -	\$ 126,579	\$ 34,015	\$ 466,645
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	81,111	-	-	-
Contributions	-	-	-	-
Investment income	3,136	35,904	1,284	15,458
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	84,247	162,483	35,299	482,103
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	75,000	-	-	-
Physical environment	-	-	-	-
Transportation	-	4,140	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	1,080	14,493
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	75,000	4,140	1,080	14,493
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	9,247	158,343	34,219	467,610
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	(70,922)	(606,462)
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(70,922)	(606,462)
NET CHANGE IN FUND BALANCES	9,247	158,343	(36,703)	(138,852)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	20,663	547,050	36,963	268,460
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	20,663	547,050	36,963	268,460
FUND BALANCES (DEFICITS), END OF YEAR	\$ 29,910	\$ 705,393	\$ 260	\$ 129,608

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Ponte Vedra Beach Dune and Beach M.S.T.U.	Serenata Beach M.S.T.U.	FEMA Disaster Relief	St. Johns County Community Redevelopment Agency
REVENUES:				
Taxes	\$ -	\$ 44,082	\$ -	\$ 2,216,284
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	12,196,072	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	18,022	592	-	50,038
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	18,022	44,674	12,196,072	2,266,322
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	8,102,311	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	132,376
Human services	-	-	-	-
Culture and recreation	-	1,401	3,713,079	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	-	1,401	11,815,390	132,376
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	18,022	43,273	380,682	2,133,946
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	1,030,603	31,500
Transfers out	-	(44,242)	-	(1,665,226)
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(44,242)	1,030,603	(1,633,726)
NET CHANGE IN FUND BALANCES	18,022	(969)	1,411,285	500,220
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	317,376	1,231	(6,221,176)	561,847
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	317,376	1,231	(6,221,176)	561,847
FUND BALANCES (DEFICITS), END OF YEAR	\$ 335,398	\$ 262	\$ (4,809,891)	\$ 1,062,067

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Opioid Settlement Fund	COVID Pandemic Related Grants	Court Modernization Fund	Records Modernization Trust Fund
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	1,655,672	10,728,515	-	-
Charges for services	-	-	646,796	210,376
Fines and forfeitures	-	-	34,370	-
Contributions	-	-	-	-
Investment income	5,278	94,747	53,963	114,638
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	1,660,950	10,823,262	735,129	325,014
EXPENDITURES:				
Current:				
General government	-	-	-	222,885
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	8,074,389	-	-
Human services	1,203,709	2,521,663	-	-
Culture and recreation	-	-	-	-
Court related	-	-	1,275,065	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	1,203,709	10,596,052	1,275,065	222,885
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	457,241	227,210	(539,936)	102,129
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCES	457,241	227,210	(539,936)	102,129
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	-	-	1,237,353	2,068,354
Change within financial reporting entity				
Major to nonmajor fund	-	95,436	-	-
Nonmajor to major fund	-	-	-	-
As restated	-	95,436	1,237,353	2,068,354
FUND BALANCES (DEFICITS), END OF YEAR	\$ 457,241	\$ 322,646	\$ 697,417	\$ 2,170,483

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (continued)			
	Teen Court	Title IV D Fund	Tourist Development Tax Fund - Clerk	Equitable Sharing Proceeds Fund
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	120,018	-	-
Charges for services	55,178	-	238,923	-
Fines and forfeitures	-	-	-	49,842
Contributions	-	-	-	-
Investment income	6,025	-	16,293	6,370
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	61,203	120,018	255,216	56,212
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	35,638
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	3,304	154,036	75,616	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	3,304	154,036	75,616	35,638
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	57,899	(34,018)	179,600	20,574
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-
NET CHANGE IN FUND BALANCES	57,899	(34,018)	179,600	20,574
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	85,688	34,658	236,946	93,672
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	85,688	34,658	236,946	93,672
FUND BALANCES (DEFICITS), END OF YEAR	\$ 143,587	\$ 640	\$ 416,546	\$ 114,246

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds (concluded)			
	HIDTA Fund	Canteen Fund	NET Fund	Total Special Revenue
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 26,901,316
Special assessments	-	-	-	23,003,963
Licenses and permits	-	-	-	8,787,580
Intergovernmental	3,865,802	-	-	44,885,865
Charges for services	-	737,489	-	8,195,638
Fines and forfeitures	-	-	-	2,075,553
Contributions	-	-	-	57,875
Investment income	-	-	-	8,752,608
Miscellaneous revenue	-	-	-	365,533
TOTAL REVENUES	3,865,802	737,489	-	123,025,931
EXPENDITURES:				
Current:				
General government	-	-	-	10,456,907
Public safety	3,865,802	823,704	-	36,217,368
Physical environment	-	-	-	233,179
Transportation	-	-	-	2,691,618
Economic environment	-	-	-	10,093,850
Human services	-	-	-	14,251,256
Culture and recreation	-	-	-	21,276,306
Court related	-	-	-	2,199,704
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	214,341
Interest and fiscal charges	-	-	-	72,285
TOTAL EXPENDITURES	3,865,802	823,704	-	97,706,814
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(86,215)	-	25,319,117
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	-	4,358,827
Transfers out	-	-	-	(9,961,607)
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	72,608
Sale of capital assets	-	-	-	8,550
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(5,521,622)
NET CHANGE IN FUND BALANCES	-	(86,215)	-	19,797,495
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	-	773,154	-	191,512,805
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	95,436
Nonmajor to major fund	-	-	-	(73,845,831)
As restated	-	773,154	-	117,762,410
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ 686,939	\$ -	\$ 137,559,905

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Debt Service Funds			
	Transportation Improvement Revenue Refunding Bonds, Series 2015	Sales Tax Revenue Refunding Bonds, Series 2015	SunTrust Capital Lease Agreement	TD Bank Capital Improvement Revenue Bonds, Series 2014
REVENUES:				
Taxes	\$ 1,042,643	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	1,850,005	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	50,927	128,880	2,987	11,656
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	1,093,570	1,978,885	2,987	11,656
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	850,000	2,065,000	222,405	340,000
Interest and fiscal charges	804,993	1,854,525	19,155	73,105
TOTAL EXPENDITURES	1,654,993	3,919,525	241,560	413,105
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(561,423)	(1,940,640)	(238,573)	(401,449)
OTHER FINANCING SOURCES (USES):				
Transfers in	600,000	2,040,085	240,939	408,996
Transfers out	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	600,000	2,040,085	240,939	408,996
NET CHANGE IN FUND BALANCES	38,577	99,445	2,366	7,547
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	54,837	122,714	1,867	11,149
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	54,837	122,714	1,867	11,149
FUND BALANCES (DEFICITS), END OF YEAR	\$ 93,414	\$ 222,159	\$ 4,233	\$ 18,696

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Debt Service Funds (continued)			
	Capital Improvement Revenue Refunding Bonds, Series 2014	Special Obligation Refunding Revenue Bonds, Series 2019	Taxable Special Obligation Revenue Note Series 2020	Taxable Special Obligation Refunding Revenue Note Series 2021
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 885,530
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	1,164,279	-	3,442	3,058,751
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	39,876	40,200	138,978	205,035
Miscellaneous revenue	-	-	-	113,591
TOTAL REVENUES	1,204,155	40,200	142,420	4,262,907
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	745,000	1,135,000	2,310,000	4,345,000
Interest and fiscal charges	225,253	313,500	147,678	676,284
TOTAL EXPENDITURES	970,253	1,448,500	2,457,678	5,021,284
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	233,902	(1,408,300)	(2,315,258)	(758,377)
OTHER FINANCING SOURCES (USES):				
Transfers in	-	1,439,014	770,922	1,014,866
Transfers out	(266,923)	-	(120,000)	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(266,923)	1,439,014	650,922	1,014,866
NET CHANGE IN FUND BALANCES	(33,021)	30,714	(1,664,336)	256,489
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	33,021	37,913	2,322,023	227,850
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	33,021	37,913	2,322,023	227,850
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ 68,627	\$ 657,687	\$ 484,339

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Debt Service Funds (concluded)			
	Special Obligation Revenue Bond Series 2022	Special Obligation Revenue Note Series 2022A	Special Obligation Refunding Revenue Note Series 2024	Total Debt Service
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ 1,928,173
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	6,076,477
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	84,917	80,428	695	784,579
Miscellaneous revenue	-	-	-	113,591
TOTAL REVENUES	84,917	80,428	695	8,902,820
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	1,965,000	2,565,000	-	16,542,405
Interest and fiscal charges	148,037	331,170	205,297	4,798,997
TOTAL EXPENDITURES	2,113,037	2,896,170	205,297	21,341,402
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(2,028,120)	(2,815,742)	(204,602)	(12,438,582)
OTHER FINANCING SOURCES (USES):				
Transfers in	1,134,900	2,894,568	266,923	10,811,213
Transfers out	-	-	-	(386,923)
Payment to refunded bond escrow agent	-	-	(9,617,693)	(9,617,693)
Issuance of refunding bond	-	-	8,675,000	8,675,000
Issuance of refunding bond premium	-	-	981,539	981,539
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,134,900	2,894,568	305,769	10,463,136
NET CHANGE IN FUND BALANCES	(893,220)	78,826	101,167	(1,975,446)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	990,436	-	-	3,801,810
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	990,436	-	-	3,801,810
FUND BALANCES (DEFICITS), END OF YEAR	\$ 97,216	\$ 78,826	\$ 101,167	\$ 1,826,364

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Capital Project Funds			
	Beach Re-nourishment Project	SR207 Corridor Improvement Group Development Project	Pooled Commercial Paper Notes Series A-1	Formerly Nonmajor Ponte Vedra Dune and Beach Restoration
REVENUES:				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Contributions	-	374,000	-	-
Investment income	184,403	263,954	-	-
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	184,403	637,954	-	-
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	11,877	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	11,877	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	172,526	637,954	-	-
OTHER FINANCING SOURCES (USES):				
Transfers in	475,000	-	-	-
Transfers out	-	-	(165,394)	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	475,000	-	(165,394)	-
NET CHANGE IN FUND BALANCES	647,526	637,954	(165,394)	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	3,028,842	4,623,176	165,394	8,666,919
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	(8,666,919)
As restated	3,028,842	4,623,176	165,394	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 3,676,368	\$ 5,261,130	\$ -	\$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	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	-	19,674	450,000	-
Charges for services	-	-	364,296	-
Fines and forfeitures	-	-	-	-
Contributions	-	-	-	-
Investment income	51,986	17,283	512,357	180,672
Miscellaneous revenue	-	-	-	-
TOTAL REVENUES	51,986	36,957	1,326,653	180,672
EXPENDITURES:				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court related	-	-	-	-
Capital outlay	43,395	116,521	7,899,693	255,910
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
TOTAL EXPENDITURES	43,395	116,521	7,899,693	255,910
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	8,591	(79,564)	(6,573,040)	(75,238)
OTHER FINANCING SOURCES (USES):				
Transfers in	120,000	-	2,565,000	2,000,000
Transfers out	-	(125,000)	-	-
Payment to refunded bond escrow agent	-	-	-	-
Issuance of refunding bond	-	-	-	-
Issuance of refunding bond premium	-	-	-	-
Issuance of note	-	-	-	-
Subscription based information technology arrangements	-	-	-	-
Sale of capital assets	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	120,000	(125,000)	2,565,000	2,000,000
NET CHANGE IN FUND BALANCES	128,591	(204,564)	(4,008,040)	1,924,762
FUND BALANCES (DEFICITS), BEGINNING OF YEAR				
As previously presented	907,676	352,668	10,141,503	1,472,254
Change within financial reporting entity				
Major to nonmajor fund	-	-	-	-
Nonmajor to major fund	-	-	-	-
As restated	907,676	352,668	10,141,503	1,472,254
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,036,267	\$ 148,104	\$ 6,133,463	\$ 3,397,016

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Capital Project Funds (concluded)				
	Hastings Community Center and Library	Porpoise Point Stabilization	Capital Improvement Projects	Total Capital Projects	Total Other Governmental Funds
REVENUES:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 28,829,489
Special assessments	-	-	-	-	23,003,963
Licenses and permits	-	-	-	-	8,787,580
Intergovernmental	-	-	-	469,674	51,432,016
Charges for services	-	-	-	364,296	8,559,934
Fines and forfeitures	-	-	-	-	2,075,553
Contributions	-	-	-	374,000	431,875
Investment income	-	-	2,103,946	3,314,601	12,851,788
Miscellaneous revenue	-	-	-	-	479,124
TOTAL REVENUES	-	-	2,103,946	4,522,571	136,451,322
EXPENDITURES:					
Current:					
General government	-	-	-	-	10,456,907
Public safety	-	-	-	-	36,217,368
Physical environment	-	-	-	-	233,179
Transportation	-	-	-	-	2,691,618
Economic environment	-	-	-	-	10,093,850
Human services	-	-	-	-	14,251,256
Culture and recreation	-	-	-	-	21,276,306
Court related	-	-	-	-	2,199,704
Capital outlay	11,849	-	19,150,433	27,489,678	27,489,678
Debt service:					
Principal retirement	-	-	-	-	16,756,746
Interest and fiscal charges	-	-	-	-	4,871,282
TOTAL EXPENDITURES	11,849	-	19,150,433	27,489,678	146,537,894
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,849)	-	(17,046,487)	(22,967,107)	(10,086,572)
OTHER FINANCING SOURCES (USES):					
Transfers in	252	-	9,400,000	14,560,252	29,730,292
Transfers out	-	-	-	(290,394)	(10,638,924)
Payment to refunded bond escrow agent	-	-	-	-	(9,617,693)
Issuance of refunding bond	-	-	-	-	8,675,000
Issuance of refunding bond premium	-	-	-	-	981,539
Issuance of note	11,597	-	-	11,597	11,597
Subscription based information technology arrangements	-	-	-	-	72,608
Sale of capital assets	-	-	-	-	8,550
TOTAL OTHER FINANCING SOURCES (USES)	11,849	-	9,400,000	14,281,455	19,222,969
NET CHANGE IN FUND BALANCES	-	-	(7,646,487)	(8,685,652)	9,136,397
FUND BALANCES (DEFICITS), BEGINNING OF YEAR					
As previously presented	-	-	34,611,244	63,969,676	259,284,291
Change within financial reporting entity					
Major to nonmajor fund	-	-	-	-	95,436
Nonmajor to major fund	-	-	-	(8,666,919)	(82,512,750)
As restated	-	-	34,611,244	55,302,757	176,866,977
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 26,964,757	\$ 46,617,105	\$ 186,003,374

(concluded)

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, 2024

	Special Revenue Funds					
	County Health Department			Building Services		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 761,470	\$ 761,470	\$ 734,702	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	7,581,762	7,581,762	8,766,561
Intergovernmental	-	-	-	30,600	30,600	-
Charges for services	-	-	-	268,217	268,217	297,144
Fines and forfeitures	-	-	-	252,317	252,317	398,550
Contributions	-	-	-	-	-	-
Investment income	550	550	27,683	296,561	296,561	2,147,575
Miscellaneous revenue	-	-	-	-	-	54
FS 129 statutory reduction	(38,102)	(38,102)	-	(419,942)	(419,942)	-
TOTAL REVENUES	723,918	723,918	762,385	8,009,515	8,009,515	11,609,884
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	27,191,843	29,700,908	12,531,114
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	1,241,433	1,241,433	738,113	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	31,842
Interest and fiscal charges	-	-	-	-	-	767
TOTAL EXPENDITURES	1,241,433	1,241,433	738,113	27,191,843	29,700,908	12,563,723
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(517,515)	(517,515)	24,272	(19,182,328)	(21,691,393)	(953,839)
OTHER FINANCING SOURCES (USES):						
Transfers in	4,000	4,000	4,000	875,984	875,984	374,132
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	4,000	4,000	4,000	875,984	875,984	374,132
NET CHANGE IN FUND BALANCES	(513,515)	(513,515)	28,272	(18,306,344)	(20,815,409)	(579,707)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	513,515	513,515	37,489	28,272,033	28,272,033	30,959,052
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 65,761	\$ 9,965,689	\$ 7,456,624	\$ 30,379,345

(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, 2024

	Special Revenue Funds (continued)					
	Court Facilities			Law Enforcement Trust		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	425,000	425,000	523,736	-	7,600	-
Contributions	-	-	-	-	-	-
Investment income	-	-	9,999	-	-	838
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(21,250)	(21,250)	-	-	-	-
TOTAL REVENUES	403,750	403,750	533,735	-	7,600	838
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	3	2	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	3	2	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	403,750	403,747	533,733	-	7,600	838
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(500,341)	(500,341)	(500,341)	-	(16,710)	(16,709)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(500,341)	(500,341)	(500,341)	-	(16,710)	(16,709)
NET CHANGE IN FUND BALANCES	(96,591)	(96,594)	33,392	-	(9,110)	(15,871)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	152,184	152,184	249,822	10,449	10,449	18,488
FUND BALANCES (DEFICITS), END OF YEAR	\$ 55,593	\$ 55,590	\$ 283,214	\$ 10,449	\$ 1,339	\$ 2,617

(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, 2024

	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	7,363,589	7,363,589	1,802,278	11,104,295	11,200,195	9,890,372
Charges for services	-	-	275,985	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	411,286	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	7,363,589	7,363,589	2,489,549	11,104,295	11,200,195	9,890,372
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	7,363,487	7,240,168	1,887,085	-	-	-
Human services	-	-	-	12,426,636	12,522,536	9,776,662
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	7,363,487	7,240,168	1,887,085	12,426,636	12,522,536	9,776,662
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	102	123,421	602,464	(1,322,341)	(1,322,341)	113,710
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	108,913	108,913	108,913
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	108,913	108,913	108,913
NET CHANGE IN FUND BALANCES	102	123,421	602,464	(1,213,428)	(1,213,428)	222,623
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	769,499	769,499	1,175,095	1,213,428	1,213,428	236,906
FUND BALANCES (DEFICITS), END OF YEAR	\$ 769,601	\$ 892,920	\$ 1,777,559	\$ -	\$ -	\$ 459,529

(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, 2024

	Special Revenue Funds (continued)					
	Court Technology Fund			Crime Prevention Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	645,000	645,000	680,837	95,000	95,000	99,723
Contributions	-	-	-	-	-	-
Investment income	16,500	16,500	503,856	-	-	30
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(33,075)	(33,075)	-	(4,750)	(4,750)	-
TOTAL REVENUES	628,425	628,425	1,184,693	90,250	90,250	99,753
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	910,620	983,228	691,681	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	15,972	15,972	15,972	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	926,592	999,200	707,653	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(298,167)	(370,775)	477,040	90,250	90,250	99,753
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(90,250)	(90,250)	(99,723)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	72,608	72,608	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	72,608	72,608	(90,250)	(90,250)	(99,723)
NET CHANGE IN FUND BALANCES	(298,167)	(298,167)	549,648	-	-	30
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	8,432,789	8,432,789	8,975,154	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 8,134,622	\$ 8,134,622	\$ 9,524,802	\$ -	\$ -	\$ 30

(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, 2024

	Special Revenue Funds (continued)					
	Beach			Pier		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	21,000	21,000	21,019	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	1,321,600	1,321,600	1,401,683	577,350	577,350	467,293
Fines and forfeitures	-	-	-	-	-	-
Contributions	52,380	52,380	57,875	-	-	-
Investment income	10,000	10,000	171,199	7,500	7,500	49,861
Miscellaneous revenue	-	-	-	-	-	450
FS 129 statutory reduction	(70,250)	(70,250)	-	(29,243)	(29,243)	-
TOTAL REVENUES	1,334,730	1,334,730	1,651,776	555,607	555,607	517,604
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	2,672,012	2,672,012	2,062,938	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	2,438,701	2,438,701	2,181,870	796,765	796,765	521,659
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	5,110,713	5,110,713	4,244,808	796,765	796,765	521,659
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(3,775,983)	(3,775,983)	(2,593,032)	(241,158)	(241,158)	(4,055)
OTHER FINANCING SOURCES (USES):						
Transfers in	2,625,962	2,625,962	2,625,963	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,625,962	2,625,962	2,625,963	-	-	-
NET CHANGE IN FUND BALANCES	(1,150,021)	(1,150,021)	32,931	(241,158)	(241,158)	(4,055)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,270,036	1,270,036	1,389,685	767,167	767,167	857,436
FUND BALANCES (DEFICITS), END OF YEAR	\$ 120,015	\$ 120,015	\$ 1,422,616	\$ 526,009	\$ 526,009	\$ 853,381

(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, 2024

	Special Revenue Funds (continued)					
	Tourist Development Tax			Tree Bank		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 24,011,790	\$ 24,011,790	\$ 23,184,346	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	750,000	610,788	-	-	-
Charges for services	-	-	-	-	-	928,270
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	18,497	-	-	-	-
Investment income	76,521	76,521	425,658	35,934	35,934	111,651
Miscellaneous revenue	-	-	454	-	-	-
FS 129 statutory reduction	(1,204,418)	(1,204,418)	-	(1,796)	(1,796)	-
TOTAL REVENUES	22,883,893	23,652,390	24,221,246	34,138	34,138	1,039,921
EXPENDITURES:						
Current:						
General government	11,434,714	11,684,714	9,832,030	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	727,777	649,739	233,179
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	8,896,143	9,091,960	4,895,673	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	20,330,857	20,776,674	14,727,703	727,777	649,739	233,179
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,553,036	2,875,716	9,493,543	(693,639)	(615,601)	806,742
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(3,394,582)	(3,394,582)	(3,394,582)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(3,394,582)	(3,394,582)	(3,394,582)	-	-	-
NET CHANGE IN FUND BALANCES	(841,546)	(518,866)	6,098,961	(693,639)	(615,601)	806,742
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	9,537,189	9,537,189	10,409,271	1,491,122	1,491,122	1,565,292
FUND BALANCES (DEFICITS), END OF YEAR	\$ 8,695,643	\$ 9,018,323	\$ 16,508,232	\$ 797,483	\$ 875,521	\$ 2,372,034

(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, 2024

	Special Revenue Funds (continued)					
	Communications Surcharge			County Golf Course		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	2,284,760	2,284,760	2,878,482
Fines and forfeitures	150,000	150,000	167,663	-	-	-
Contributions	-	-	-	-	-	-
Investment income	4,850	4,850	14,694	11,600	11,600	98,010
Miscellaneous revenue	-	-	-	140,000	144,020	5,966
FS 129 statutory reduction	(7,743)	(7,743)	-	(121,818)	(121,818)	-
TOTAL REVENUES	147,107	147,107	182,357	2,314,542	2,318,562	2,982,458
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	111,298	111,298	100,485	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	2,562,402	2,702,422	2,317,893
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	158,124	158,124	166,527
Interest and fiscal charges	-	-	-	28,405	28,405	20,001
TOTAL EXPENDITURES	111,298	111,298	100,485	2,748,931	2,888,951	2,504,421
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	35,809	35,809	81,872	(434,389)	(570,389)	478,037
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	35,809	35,809	81,872	(434,389)	(570,389)	478,037
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	198,544	198,544	224,800	992,679	992,679	1,306,838
FUND BALANCES (DEFICITS), END OF YEAR	\$ 234,353	\$ 234,353	\$ 306,672	\$ 558,290	\$ 422,290	\$ 1,784,875

(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, 2024

	Special Revenue Funds (continued)					
	Alcohol and Drug Abuse			Boating Improvement		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	80,000	80,000	80,343
Charges for services	-	-	-	-	-	-
Fines and forfeitures	20,000	20,000	39,721	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	6,279	2,500	2,500	16,149
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(1,000)	(1,000)	-	(4,125)	(4,125)	-
TOTAL REVENUES	19,000	19,000	46,000	78,375	78,375	96,492
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	11,109	11,109	11,109	-	-	-
Culture and recreation	-	-	-	147,780	136,650	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	11,109	11,109	11,109	147,780	136,650	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	7,891	7,891	34,891	(69,405)	(58,275)	96,492
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	7,891	7,891	34,891	(69,405)	(58,275)	96,492
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	96,830	96,830	105,606	222,055	222,055	239,489
FUND BALANCES (DEFICITS), END OF YEAR	\$ 104,721	\$ 104,721	\$ 140,497	\$ 152,650	\$ 163,780	\$ 335,981

(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, 2024

	Special Revenue Funds (continued)					
	Impact Fees Buildings			Impact Fees Police		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	4,684,268	4,684,268	6,993,959	2,578,584	2,578,584	3,263,541
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	96,500	96,500	1,875,747	250	250	257,761
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(244,798)	(244,798)	-	(115,046)	(115,046)	-
TOTAL REVENUES	4,535,970	4,535,970	8,869,706	2,463,788	2,463,788	3,521,302
EXPENDITURES:						
Current:						
General government	10,351,550	11,901,550	401,992	-	-	-
Public safety	-	-	-	27,500	27,500	16,558
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	10,351,550	11,901,550	401,992	27,500	27,500	16,558
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,815,580)	(7,365,580)	8,467,714	2,436,288	2,436,288	3,504,744
OTHER FINANCING SOURCES (USES):						
Transfers in	183,716	183,716	183,716	-	-	-
Transfers out	(1,042,049)	(1,042,049)	(1,042,049)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(858,333)	(858,333)	(858,333)	-	-	-
NET CHANGE IN FUND BALANCES	(6,673,913)	(8,223,913)	7,609,381	2,436,288	2,436,288	3,504,744
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	23,019,110	23,019,110	23,157,860	1,806,394	1,806,394	1,886,628
FUND BALANCES (DEFICITS), END OF YEAR	\$ 16,345,197	\$ 14,795,197	\$ 30,767,241	\$ 4,242,682	\$ 4,242,682	\$ 5,391,372

(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, 2024

	Special Revenue Funds (continued)					
	Impact Fees Fire/EMS			Impact Fees Parks		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	3,343,551	3,343,551	4,691,087	4,619,647	4,619,647	7,817,428
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	400,000	400,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	3,750	3,750	1,023,476	133,000	133,000	1,002,971
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(172,470)	(172,470)	-	(243,312)	(243,312)	-
TOTAL REVENUES	3,174,831	3,174,831	5,714,563	4,909,335	4,909,335	8,820,399
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	11,494,460	11,586,854	8,603,818	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	18,514,652	18,368,919	7,605,851
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	11,494,460	11,586,854	8,603,818	18,514,652	18,368,919	7,605,851
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(8,319,629)	(8,412,023)	(2,889,255)	(13,605,317)	(13,459,584)	1,214,548
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(636,183)	(636,183)	(636,183)	(114,866)	(114,866)	(114,866)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(636,183)	(636,183)	(636,183)	(114,866)	(114,866)	(114,866)
NET CHANGE IN FUND BALANCES	(8,955,812)	(9,048,206)	(3,525,438)	(13,720,183)	(13,574,450)	1,099,682
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	16,009,506	16,009,506	15,310,188	18,290,503	18,290,503	17,852,191
FUND BALANCES (DEFICITS), END OF YEAR	\$ 7,053,694	\$ 6,961,300	\$ 11,784,750	\$ 4,570,320	\$ 4,716,053	\$ 18,951,873

(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, 2024

	Special Revenue Funds (continued)					
	E-911 Communications			Vilano Street Lighting		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ 12,729	\$ 12,729	\$ 12,376
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,570,000	1,570,000	1,768,837	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	750	750	72,239	50	50	2,053
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(18,538)	(18,538)	-	(639)	(639)	-
TOTAL REVENUES	1,552,212	1,552,212	1,841,076	12,140	12,140	14,429
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	13,678	13,678	11,961
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	13,678	13,678	11,961
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,552,212	1,552,212	1,841,076	(1,538)	(1,538)	2,468
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(1,462,994)	(2,036,986)	(1,770,302)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,462,994)	(2,036,986)	(1,770,302)	-	-	-
NET CHANGE IN FUND BALANCES	89,218	(484,774)	70,774	(1,538)	(1,538)	2,468
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,178,186	1,178,186	1,098,144	28,992	28,992	31,433
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,267,404	\$ 693,412	\$ 1,168,918	\$ 27,454	\$ 27,454	\$ 33,901

(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, 2024

	Special Revenue Funds (continued)					
	St. Augustine South Street Lighting			Elkton Drainage		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 50,760	\$ 50,760	\$ 48,981	\$ 35,000	\$ 35,000	\$ 33,306
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	500	500	5,509	100	100	6,711
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(2,563)	(2,563)	-	(1,755)	(1,755)	-
TOTAL REVENUES	48,697	48,697	54,490	33,345	33,345	40,017
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	54,044	54,044	48,720	34,278	34,278	3,890
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	54,044	54,044	48,720	34,278	34,278	3,890
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(5,347)	(5,347)	5,770	(933)	(933)	36,127
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(5,347)	(5,347)	5,770	(933)	(933)	36,127
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	79,352	79,352	80,719	72,177	72,177	93,817
FUND BALANCES (DEFICITS), END OF YEAR	\$ 74,005	\$ 74,005	\$ 86,489	\$ 71,244	\$ 71,244	\$ 129,944

(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, 2024

	Special Revenue Funds (continued)					
	Treasure Beach M.S.B.U.			St. Johns County Transit System		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	252,456	252,456	237,948	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	7,886,800	10,422,407	2,167,168
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	527	527	9,187	-	-	48,745
Miscellaneous revenue	-	-	-	240,000	363,802	358,609
FS 129 statutory reduction	(12,649)	(12,649)	-	(12,000)	(12,000)	-
TOTAL REVENUES	240,334	240,334	247,135	8,114,800	10,774,209	2,574,522
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	4,797	4,797	4,759	8,362,248	10,451,449	2,618,148
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	52,093	52,093	51,517	-	-	-
TOTAL EXPENDITURES	56,890	56,890	56,276	8,362,248	10,451,449	2,618,148
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	183,444	183,444	190,859	(247,448)	322,760	(43,626)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	8,550
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	8,550
NET CHANGE IN FUND BALANCES	183,444	183,444	190,859	(247,448)	322,760	(35,076)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	(981,280)	922,336	922,336	943,200
FUND BALANCES (DEFICITS), END OF YEAR	\$ 183,444	\$ 183,444	\$ (790,421)	\$ 674,888	\$ 1,245,096	\$ 908,124

(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, 2024

	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	65,564	65,564	58,019	-	-	-
Fines and forfeitures	-	-	-	80,000	80,000	81,111
Contributions	-	-	-	-	-	-
Investment income	3,500	3,500	31,693	-	-	3,136
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(3,453)	(3,453)	-	(4,000)	(4,000)	-
TOTAL REVENUES	65,611	65,611	89,712	76,000	76,000	84,247
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	75,000	75,000	75,000
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	22,500	25,940	23,307	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	22,500	25,940	23,307	75,000	75,000	75,000
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	43,111	39,671	66,405	1,000	1,000	9,247
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	43,111	39,671	66,405	1,000	1,000	9,247
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	368,667	368,667	381,412	5,000	5,000	20,663
FUND BALANCES (DEFICITS), END OF YEAR	\$ 411,778	\$ 408,338	\$ 447,817	\$ 6,000	\$ 6,000	\$ 29,910

(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, 2024

	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	\$ 134,508	\$ 134,508	\$ 126,579	\$ 35,273	\$ 35,273	\$ 34,015
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	750	750	35,904	1,650	1,650	1,284
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(6,763)	(6,763)	-	(1,847)	(1,847)	-
TOTAL REVENUES	128,495	128,495	162,483	35,076	35,076	35,299
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	152,406	152,406	4,140	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	1,081	1,081	1,080
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	152,406	152,406	4,140	1,081	1,081	1,080
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(23,911)	(23,911)	158,343	33,995	33,995	34,219
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(70,922)	(70,922)	(70,922)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	(70,922)	(70,922)	(70,922)
NET CHANGE IN FUND BALANCES	(23,911)	(23,911)	158,343	(36,927)	(36,927)	(36,703)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	541,088	541,088	547,050	36,927	36,927	36,963
FUND BALANCES (DEFICITS), END OF YEAR	\$ 517,177	\$ 517,177	\$ 705,393	\$ -	\$ -	\$ 260

(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, 2024

	Special Revenue Funds (continued)					
	South Ponte Vedra Boulevard Dune and Beach M.S.T.U.			Ponte Vedra Beach Dune and Beach M.S.T.U.		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 484,341	\$ 484,341	\$ 466,645	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	6,703	6,703	15,458	-	-	18,022
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(24,552)	(24,552)	-	-	-	-
TOTAL REVENUES	466,492	466,492	482,103	-	-	18,022
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	14,497	14,497	14,493	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	14,497	14,497	14,493	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	451,995	451,995	467,610	-	-	18,022
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(606,462)	(606,462)	(606,462)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(606,462)	(606,462)	(606,462)	-	-	-
NET CHANGE IN FUND BALANCES	(154,467)	(154,467)	(138,852)	-	-	18,022
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	154,467	154,467	268,460	-	-	317,376
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 129,608	\$ -	\$ -	\$ 335,398

(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, 2024

	Special Revenue Funds (continued)					
	Serenata Beach M.S.T.U.			FEMA Disaster Relief		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 45,716	\$ 45,716	\$ 44,082	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	9,260,167	20,864,175	12,196,072
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	592	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(2,286)	(2,286)	-	-	-	-
TOTAL REVENUES	43,430	43,430	44,674	9,260,167	20,864,175	12,196,072
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	6,651,824	17,646,645	8,102,311
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	1,054	1,054	1,401	3,776,878	3,776,878	3,713,079
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	1,054	1,054	1,401	10,428,702	21,423,523	11,815,390
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	42,376	42,376	43,273	(1,168,535)	(559,348)	380,682
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	1,030,603	1,030,603
Transfers out	(44,592)	(44,592)	(44,242)	-	(1,639,790)	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(44,592)	(44,592)	(44,242)	-	(609,187)	1,030,603
NET CHANGE IN FUND BALANCES	(2,216)	(2,216)	(969)	(1,168,535)	(1,168,535)	1,411,285
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	2,216	2,216	1,231	1,168,535	1,168,535	(6,221,176)
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 262	\$ -	\$ -	\$ (4,809,891)

(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, 2024

	Special Revenue Funds (continued)					
	St. Johns Community Redevelopment Agency			Opioid Settlement Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 2,216,496	\$ 2,216,496	\$ 2,216,284	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	1,203,709	1,655,672
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	16,400	16,400	50,038	-	-	5,278
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(820)	(820)	-	-	-	-
TOTAL REVENUES	2,232,076	2,232,076	2,266,322	-	1,203,709	1,660,950
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	217,980	290,880	132,376	-	-	-
Human services	-	-	-	-	1,203,709	1,203,709
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	217,980	290,880	132,376	-	1,203,709	1,203,709
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,014,096	1,941,196	2,133,946	-	-	457,241
OTHER FINANCING SOURCES (USES):						
Transfers in	31,500	31,500	31,500	-	-	-
Transfers out	(1,665,226)	(1,665,226)	(1,665,226)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(1,633,726)	(1,633,726)	(1,633,726)	-	-	-
NET CHANGE IN FUND BALANCES	380,370	307,470	500,220	-	-	457,241
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	511,454	511,454	561,847	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 891,824	\$ 818,924	\$ 1,062,067	\$ -	\$ -	\$ 457,241

(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, 2024

	Special Revenue Funds (continued)					
	COVID Pandemic Related Grants			Court Modernization Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	41,047,790	41,047,790	10,728,515	-	-	-
Charges for services	-	-	-	650,000	650,000	646,796
Fines and forfeitures	-	-	-	-	-	34,370
Contributions	-	-	-	-	-	-
Investment income	500,000	500,000	94,747	-	-	-
Miscellaneous revenue	-	-	-	65,000	65,000	53,963
FS 129 statutory reduction	(25,000)	(25,000)	-	-	-	-
TOTAL REVENUES	41,522,790	41,522,790	10,823,262	715,000	715,000	735,129
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	39,581,937	39,581,937	8,074,389	-	-	-
Human services	3,512,544	3,512,544	2,521,663	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	1,370,328	1,395,328	1,275,065
Capital outlay:	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	43,094,481	43,094,481	10,596,052	1,370,328	1,395,328	1,275,065
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,571,691)	(1,571,691)	227,210	(655,328)	(680,328)	(539,936)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(1,571,691)	(1,571,691)	227,210	(655,328)	(680,328)	(539,936)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,571,691	1,571,691	95,436	1,237,352	1,237,352	1,237,353
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 322,646	\$ 582,024	\$ 557,024	\$ 697,417

(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, 2024

	Special Revenue Funds (continued)					
	Records Modernization Trust Fund			Teen Court		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	260,000	260,000	210,376	67,650	67,650	55,178
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	75,000	75,000	114,638	2,200	2,200	6,025
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	335,000	335,000	325,014	69,850	69,850	61,203
EXPENDITURES:						
Current:						
General government	417,000	434,500	222,885	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	32,019	32,019	3,304
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	417,000	434,500	222,885	32,019	32,019	3,304
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(82,000)	(99,500)	102,129	37,831	37,831	57,899
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(82,000)	(99,500)	102,129	37,831	37,831	57,899
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	2,068,354	2,068,354	2,068,354	86,637	86,637	85,688
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,986,354	\$ 1,968,854	\$ 2,170,483	\$ 124,468	\$ 124,468	\$ 143,587

(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, 2024

	Special Revenue Funds (continued)					
	Title IV D Fund			Tourist Development Tax Fund - Clerk		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	173,200	173,200	120,018	-	-	-
Charges for services	-	-	-	200,000	200,000	238,923
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	16,293
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	173,200	173,200	120,018	200,000	200,000	255,216
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	173,338	173,338	154,036	108,080	108,080	75,616
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	173,338	173,338	154,036	108,080	108,080	75,616
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(138)	(138)	(34,018)	91,920	91,920	179,600
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	(138)	(138)	(34,018)	91,920	91,920	179,600
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	138	138	34,658	200,000	200,000	236,946
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 640	\$ 291,920	\$ 291,920	\$ 416,546

(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, 2024

	Special Revenue Funds (continued)					
	Equitable Sharing Proceeds Fund			HIDTA Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	3,865,802	3,865,802	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	47,893	49,842	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	6,370	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	47,893	56,212	-	3,865,802	3,865,802
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	35,638	35,638	-	3,865,802	3,865,802
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	35,638	35,638	-	3,865,802	3,865,802
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	12,255	20,574	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	(479)	(479)	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(479)	(479)	-	-	-	-
NET CHANGE IN FUND BALANCES	(479)	11,776	20,574	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	150,539	150,539	93,672	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 150,060	\$ 162,315	\$ 114,246	\$ -	\$ -	\$ -

(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, 2024

	Special Revenue Funds (concluded)					
	Canteen Fund			NET Fund		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	737,489	737,489	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	737,489	737,489	-	-	-
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	823,704	823,704	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	823,704	823,704	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(86,215)	(86,215)	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	-	-
NET CHANGE IN FUND BALANCES	-	(86,215)	(86,215)	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	773,154	773,154	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ 686,939	\$ 686,939	\$ -	\$ -	\$ -

(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, 2024

	Debt Service Funds					
	Transportation Improvement Revenue Refunding Bonds, Series 2015			Sales Tax Revenue Refunding Bonds, Series 2015		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ 1,042,643	\$ 1,042,643	\$ 1,042,643	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	1,850,005	1,850,005	1,850,005
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	500	500	50,927	500	500	128,880
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(25)	(25)	-	(25)	(25)	-
TOTAL REVENUES	1,043,118	1,043,118	1,093,570	1,850,480	1,850,480	1,978,885
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	850,000	850,000	850,000	2,065,000	2,065,000	2,065,000
Interest and fiscal charges	804,994	804,994	804,993	1,854,525	1,854,525	1,854,525
TOTAL EXPENDITURES	1,654,994	1,654,994	1,654,993	3,919,525	3,919,525	3,919,525
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(611,876)	(611,876)	(561,423)	(2,069,045)	(2,069,045)	(1,940,640)
OTHER FINANCING SOURCES (USES):						
Transfers in	600,000	600,000	600,000	2,040,085	2,040,085	2,040,085
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	600,000	600,000	600,000	2,040,085	2,040,085	2,040,085
NET CHANGE IN FUND BALANCES	(11,876)	(11,876)	38,577	(28,960)	(28,960)	99,445
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	11,876	11,876	54,837	28,960	28,960	122,714
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 93,414	\$ -	\$ -	\$ 222,159

(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, 2024

	Debt Service Funds (continued)					
	SunTrust Capital Lease Agreement			TD Bank Capital Improvement Revenue Bonds, Series 2014		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	2,987	200	200	11,656
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	(10)	(10)	-
TOTAL REVENUES	-	-	2,987	190	190	11,656
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	222,405	222,405	222,405	340,000	340,000	340,000
Interest and fiscal charges	19,156	19,156	19,155	73,217	73,217	73,105
TOTAL EXPENDITURES	241,561	241,561	241,560	413,217	413,217	413,105
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(241,561)	(241,561)	(238,573)	(413,027)	(413,027)	(401,449)
OTHER FINANCING SOURCES (USES):						
Transfers in	240,939	240,939	240,939	408,996	408,996	408,996
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	240,939	240,939	240,939	408,996	408,996	408,996
NET CHANGE IN FUND BALANCES	(622)	(622)	2,366	(4,031)	(4,031)	7,547
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	622	622	1,867	4,031	4,031	11,149
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 4,233	\$ -	\$ -	\$ 18,696

(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, 2024

	Debt Service Funds (continued)					
	Capital Improvement Revenue Refunding Series 2014			Special Obligation Refunding Revenue Bonds, Series 2019		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	1,164,279	1,164,279	1,164,279	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	39,876	250	250	40,200
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(1)	(1)	-	(13)	(13)	-
TOTAL REVENUES	1,164,278	1,164,278	1,204,155	237	237	40,200
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	745,000	745,000	745,000	1,135,000	1,135,000	1,135,000
Interest and fiscal charges	420,706	248,414	225,253	313,500	313,500	313,500
TOTAL EXPENDITURES	1,165,706	993,414	970,253	1,448,500	1,448,500	1,448,500
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,428)	170,864	233,902	(1,448,263)	(1,448,263)	(1,408,300)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	1,439,014	1,439,014	1,439,014
Transfers out	-	(172,292)	(266,923)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	(172,292)	(266,923)	1,439,014	1,439,014	1,439,014
NET CHANGE IN FUND BALANCES	(1,428)	(1,428)	(33,021)	(9,249)	(9,249)	30,714
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,428	1,428	33,021	9,249	9,249	37,913
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 68,627

(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, 2024

	Debt Service Funds (continued)					
	Taxable Special Obligation Revenue Note, Series 2020			Taxable Special Obligation Refunding Revenue Note, Series 2021		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ 885,530	\$ 885,530	\$ 885,530
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	3,442	3,058,751	3,058,751	3,058,751
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	10,000	10,000	138,978	-	-	205,035
Miscellaneous revenue	-	-	-	-	-	113,591
FS 129 statutory reduction	(500)	(500)	-	-	-	-
TOTAL REVENUES	9,500	9,500	142,420	3,944,281	3,944,281	4,262,907
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	1,095,000	2,310,000	2,310,000	4,345,000	4,345,000	4,345,000
Interest and fiscal charges	147,678	147,678	147,678	676,800	676,800	676,284
TOTAL EXPENDITURES	1,242,678	2,457,678	2,457,678	5,021,800	5,021,800	5,021,284
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,233,178)	(2,448,178)	(2,315,258)	(1,077,519)	(1,077,519)	(758,377)
OTHER FINANCING SOURCES (USES):						
Transfers in	770,922	770,922	770,922	1,014,866	1,014,866	1,014,866
Transfers out	-	(120,000)	(120,000)	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	770,922	650,922	650,922	1,014,866	1,014,866	1,014,866
NET CHANGE IN FUND BALANCES	(462,256)	(1,797,256)	(1,664,336)	(62,653)	(62,653)	256,489
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	1,128,090	1,797,256	2,322,023	62,653	62,653	227,850
FUND BALANCES (DEFICITS), END OF YEAR	\$ 665,834	\$ -	\$ 657,687	\$ -	\$ -	\$ 484,339

(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, 2024

	Debt Service Funds (continued)					
	Special Obligation Revenue Bond, Series 2022			Special Obligation Revenue Note, Series 2022A		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	12,000	12,000	84,917	-	-	80,428
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(600)	(600)	-	-	-	-
TOTAL REVENUES	11,400	11,400	84,917	-	-	80,428
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
Debt service:						
Principal retirement	765,000	1,965,000	1,965,000	2,565,000	2,565,000	2,565,000
Interest and fiscal charges	148,177	148,177	148,037	331,170	331,170	331,170
TOTAL EXPENDITURES	913,177	2,113,177	2,113,037	2,896,170	2,896,170	2,896,170
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(901,777)	(2,101,777)	(2,028,120)	(2,896,170)	(2,896,170)	(2,815,742)
OTHER FINANCING SOURCES (USES):						
Transfers in	1,010,250	1,135,250	1,134,900	2,894,568	2,894,568	2,894,568
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	1,010,250	1,135,250	1,134,900	2,894,568	2,894,568	2,894,568
NET CHANGE IN FUND BALANCES	108,473	(966,527)	(893,220)	(1,602)	(1,602)	78,826
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	938,286	966,527	990,436	1,602	1,602	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,046,759	\$ -	\$ 97,216	\$ -	\$ -	\$ 78,826

(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, 2024

	Debt Service Funds (concluded)			Capital Project Funds		
	Special Obligation Refunding Revenue Note, Series 2024			Beach Re-nourishment Project		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	695	65,000	65,000	184,403
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	(3,250)	(3,250)	-
TOTAL REVENUES	-	-	695	61,750	61,750	184,403
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	-	-	475,000	457,467	11,877
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	211,138	205,297	-	-	-
TOTAL EXPENDITURES	-	211,138	205,297	475,000	457,467	11,877
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(211,138)	(204,602)	(413,250)	(395,717)	172,526
OTHER FINANCING SOURCES (USES):						
Transfers in	-	172,292	266,923	475,000	475,000	475,000
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	(9,617,693)	(9,617,693)	-	-	-
Issuance of refunding bond	-	8,675,000	8,675,000	-	-	-
Issuance of refunding bond premium	-	981,539	981,539	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	211,138	305,769	475,000	475,000	475,000
NET CHANGE IN FUND BALANCES	-	-	101,167	61,750	79,283	647,526
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	-	3,120,631	3,120,631	3,028,842
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ 101,167	\$ 3,182,381	\$ 3,199,914	\$ 3,676,368

(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, 2024

	Capital Project Funds (continued)					
	SR 207 Corridor Improvement Group Development Project			Pooled Commercial Paper Notes Series A-1		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	374,000	-	-	-
Investment income	-	-	263,954	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	-	637,954	-	-	-
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	1,700,000	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	1,700,000	-	-	-	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(1,700,000)	637,954	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(165,394)	(165,394)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	-	(165,394)	(165,394)
NET CHANGE IN FUND BALANCES	-	(1,700,000)	637,954	-	(165,394)	(165,394)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	4,546,168	4,546,168	4,623,176	-	165,394	165,394
FUND BALANCES (DEFICITS), END OF YEAR	\$ 4,546,168	\$ 2,846,168	\$ 5,261,130	\$ -	\$ -	\$ -

(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, 2024

	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	-	98,207	-	-	93,015	19,674
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	15,000	15,000	51,986	-	-	17,283
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(750)	(750)	-	-	-	-
TOTAL REVENUES	14,250	112,457	51,986	-	93,015	36,957
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	489,985	483,225	43,395	225,000	225,000	116,521
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	489,985	483,225	43,395	225,000	225,000	116,521
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(475,735)	(370,768)	8,591	(225,000)	(131,985)	(79,564)
OTHER FINANCING SOURCES (USES):						
Transfers in	-	120,000	120,000	-	-	-
Transfers out	-	-	-	-	(125,000)	(125,000)
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	120,000	120,000	-	(125,000)	(125,000)
NET CHANGE IN FUND BALANCES	(475,735)	(250,768)	128,591	(225,000)	(256,985)	(204,564)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	902,110	902,110	907,676	348,148	348,148	352,668
FUND BALANCES (DEFICITS), END OF YEAR	\$ 426,375	\$ 651,342	\$ 1,036,267	\$ 123,148	\$ 91,163	\$ 148,104

(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, 2024

	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	486,000	486,000	450,000	-	-	-
Charges for services	380,000	380,000	364,296	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	150,000	150,000	512,357	20,350	20,350	180,672
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	(7,500)	(7,500)	-	(1,018)	(1,018)	-
TOTAL REVENUES	1,008,500	1,008,500	1,326,653	19,332	19,332	180,672
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	12,858,450	12,594,362	7,899,693	990,000	1,045,000	255,910
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	12,858,450	12,594,362	7,899,693	990,000	1,045,000	255,910
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(11,849,950)	(11,585,862)	(6,573,040)	(970,668)	(1,025,668)	(75,238)
OTHER FINANCING SOURCES (USES):						
Transfers in	2,570,000	2,570,000	2,565,000	2,000,000	2,000,000	2,000,000
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	-	-	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,570,000	2,570,000	2,565,000	2,000,000	2,000,000	2,000,000
NET CHANGE IN FUND BALANCES	(9,279,950)	(9,015,862)	(4,008,040)	1,029,332	974,332	1,924,762
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	10,050,053	10,050,053	10,141,503	1,489,041	1,489,041	1,472,254
FUND BALANCES (DEFICITS), END OF YEAR	\$ 770,103	\$ 1,034,191	\$ 6,133,463	\$ 2,518,373	\$ 2,463,373	\$ 3,397,016

(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, 2024

	Capital Project Funds (continued)					
	Hastings Community Center and Library			Porpoise Point Stabilization		
	Original Budget	Ending Budget	Actual	Original Budget	Ending Budget	Actual
REVENUES:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	500,000	-	-	2,000,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
FS 129 statutory reduction	-	-	-	-	-	-
TOTAL REVENUES	-	500,000	-	-	2,000,000	-
EXPENDITURES:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court related	-	-	-	-	-	-
Capital outlay:	-	5,575,252	11,849	-	2,000,000	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
TOTAL EXPENDITURES	-	5,575,252	11,849	-	2,000,000	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(5,075,252)	(11,849)	-	-	-
OTHER FINANCING SOURCES (USES):						
Transfers in	-	252	252	-	-	-
Transfers out	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-
Issuance of refunding bond	-	-	-	-	-	-
Issuance of refunding bond premium	-	-	-	-	-	-
Issuance of note	-	5,075,000	11,597	-	-	-
Subscription based information technology arrangements	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	5,075,252	11,849	-	-	-
NET CHANGE IN FUND BALANCES	-	-	-	-	-	-
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	-	-	-	-	-	-
FUND BALANCES (DEFICITS), END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(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, 2024

	Capital Project Funds (concluded)		
	Capital Improvement Projects		
	Original Budget	Ending Budget	Actual
REVENUES:			
Taxes	\$ -	\$ -	\$ -
Special assessments	-	-	-
Licenses and permits	-	-	-
Intergovernmental	450,000	689,287	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Contributions	-	-	-
Investment income	-	-	2,103,946
Miscellaneous revenue	-	-	-
FS 129 statutory reduction	-	-	-
TOTAL REVENUES	450,000	689,287	2,103,946
EXPENDITURES:			
Current:			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court related	-	-	-
Capital outlay:	44,348,310	43,014,139	19,150,433
Debt service:			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
TOTAL EXPENDITURES	44,348,310	43,014,139	19,150,433
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(43,898,310)	(42,324,852)	(17,046,487)
OTHER FINANCING SOURCES (USES):			
Transfers in	9,400,000	9,400,000	9,400,000
Transfers out	-	-	-
Payment to refunded bond escrow agent	-	-	-
Issuance of refunding bond	-	-	-
Issuance of refunding bond premium	-	-	-
Issuance of note	-	-	-
Subscription based information technology arrangements	-	-	-
Sale of capital assets	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	9,400,000	9,400,000	9,400,000
NET CHANGE IN FUND BALANCES	(34,498,310)	(32,924,852)	(7,646,487)
FUND BALANCES (DEFICITS), BEGINNING OF YEAR	35,607,222	35,607,222	34,611,244
FUND BALANCES (DEFICITS), END OF YEAR	\$ 1,108,912	\$ 2,682,370	\$ 26,964,757
			(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, 2024

	Worker's Compensation Insurance	Health Insurance	Totals
ASSETS			
Equity in pooled cash and cash equivalents	\$ 1,987,672	\$ 7,159,326	\$ 9,146,998
Investments	-	9,474,759	9,474,759
Accounts receivable, net	506	1,499,094	1,499,600
Interest receivable	-	74,170	74,170
Due from other funds	84,729	859,918	944,647
Other assets	-	60,519	60,519
TOTAL ASSETS	2,072,907	19,127,786	21,200,693
LIABILITIES			
Accounts payable and accrued liabilities	12,529	2,191,678	2,204,207
Estimated liability for self insured losses	-	2,971,590	2,971,590
Due to other funds	1,455	-	1,455
TOTAL LIABILITIES	13,984	5,163,268	5,177,252
NET POSITION			
Unrestricted	2,058,923	13,964,518	16,023,441
TOTAL NET POSITION	\$ 2,058,923	\$ 13,964,518	\$ 16,023,441

ST. JOHNS COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES
 AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Worker's Compensation Insurance	Health Insurance	Totals
OPERATING REVENUES:			
Charges for services	\$ 1,776,779	\$ 34,307,053	\$ 36,083,832
Retiree charges for services	-	5,126,000	5,126,000
Other operating revenue	-	77,995	77,995
Total operating revenues	1,776,779	39,511,048	41,287,827
OPERATING EXPENSES:			
Salaries and benefits	317,845	1,360,266	1,678,111
Contractual services	1,432,488	37,393,237	38,825,725
Operating and maintenance expenses	8,168	84,353	92,521
Total operating expenses	1,758,501	38,837,856	40,596,357
OPERATING INCOME	18,278	673,192	691,470
NON-OPERATING REVENUES:			
Investment income	90,904	1,061,260	1,152,164
Donations	-	112,131	112,131
Total non-operating revenues	90,904	1,173,391	1,264,295
INCOME BEFORE TRANSFERS	109,182	1,846,583	1,955,765
TRANSFERS OUT	-	(36,707)	(36,707)
INCREASE IN NET POSITION	109,182	1,809,876	1,919,058
NET POSITION, BEGINNING OF YEAR	1,949,741	12,154,642	14,104,383
NET POSITION, END OF YEAR	\$ 2,058,923	\$ 13,964,518	\$ 16,023,441

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS -
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Worker's Compensation Insurance	Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 1,764,345	\$ 4,919,817	\$ 6,684,162
Receipts from interfund services	-	34,118,520	34,118,520
Payments to suppliers	(1,440,979)	(37,006,593)	(38,447,572)
Payments to employees	(317,845)	(1,360,266)	(1,678,111)
Net cash provided by operating activities	5,521	671,478	676,999
NONCAPITAL FINANCING ACTIVITIES:			
Transfers out	-	(36,707)	(36,707)
Donations	-	112,131	112,131
Net cash provided by noncapital financing activities	-	75,424	75,424
INVESTING ACTIVITIES:			
Investment purchases	-	(2,757,402)	(2,757,402)
Proceeds from sale of investments	-	121,262	121,262
Investment income received	90,904	737,133	828,037
Net cash provided (used) by investing activities	90,904	(1,899,007)	(1,808,103)
NET CHANGE IN CASH AND CASH EQUIVALENTS	96,425	(1,152,105)	(1,055,680)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	1,891,247	8,311,431	10,202,678
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 1,987,672</u>	<u>\$ 7,159,326</u>	<u>\$ 9,146,998</u>
NON-CASH INVESTING, CAPITAL AND RELATED FINANCING ACTIVITIES:			
Unrealized gain on investments	\$ -	\$ 270,830	\$ 270,830
Reconciliation of operating income to net cash provided by operating activities:			
Operating income	\$ 18,278	\$ 673,192	\$ 691,470
Adjustments to reconcile operating income to net cash provided by operating activities:			
Change in accounts receivable	472	(206,183)	(205,711)
Change in due from other funds- funds are customers	(12,887)	(210,882)	(223,769)
Change in prepaid expense	-	2,214	2,214
Change in accounts payable and accrued liabilities	(323)	129,037	128,714
Change in due to other funds-funds are customers	(19)	(55,646)	(55,665)
Change in estimated liability for self insured losses	-	339,746	339,746
Net cash provided by operating activities	<u>\$ 5,521</u>	<u>\$ 671,478</u>	<u>\$ 676,999</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.

Explorer Fund - To account for proceeds set aside to operate an orientation program that provides training and practical experience for young people considering a career in criminal justice.

ST. JOHNS COUNTY, FLORIDA
 COMBINING STATEMENT OF FIDUCIARY NET
 POSITION - CUSTODIAL FUNDS
 September 30, 2024

	Clerk of Circuit Court and Comptroller			
	Agency Fund	Cash Bonds	Tax Deeds	Registry
ASSETS				
Equity in pooled cash and cash equivalents	\$ 6,061,448	\$ 2,155,687	\$ 1,075,050	\$ 2,187,519
Accounts receivable	6,365	-	-	-
TOTAL ASSETS	6,067,813	2,155,687	1,075,050	2,187,519
LIABILITIES				
Accounts payable	-	1,732	-	-
Due to individuals and other governments	6,067,813	-	-	-
Taxes collected in advance	-	-	-	-
TOTAL LIABILITIES	6,067,813	1,732	-	-
NET POSITION				
Restricted for individuals, organizations, and other governments	\$ -	\$ 2,153,955	\$ 1,075,050	\$ 2,187,519

(continued)

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET
POSITION - CUSTODIAL FUNDS
September 30, 2024

	Tax Collector			Sheriff	
	Tax Fund	Tag Fund	Delinquent Fund	Levy	Civil and Suspense
ASSETS					
Equity in pooled cash and cash equivalents	\$ 7,728,410	\$ 887,228	\$ 517,434	\$ 2,687	\$ -
Accounts receivable	1,332	40,493	-	14,835	-
TOTAL ASSETS	7,729,742	927,721	517,434	17,522	-
LIABILITIES					
Accounts payable	-	-	-	-	-
Due to individuals and other governments	309,133	927,721	517,434	-	-
Taxes collected in advance	7,420,609	-	-	-	-
TOTAL LIABILITIES	7,729,742	927,721	517,434	-	-
NET POSITION					
Restricted for individuals, organizations, and other governments	\$ -	\$ -	\$ -	\$ 17,522	\$ -

(continued)

ST. JOHNS COUNTY, FLORIDA
 COMBINING STATEMENT OF FIDUCIARY NET
 POSITION - CUSTODIAL FUNDS
 September 30, 2024

	Sheriff					
	Inmate Trust	Restitution	Agency Events	CARE and Sunshine	Explorer Fund	Total All Custodial Funds
ASSETS						
Equity in pooled cash and cash equivalents	\$ 106,795	\$ -	\$ 41,019	\$ 6,136	\$ 8,052	\$ 20,777,465
Accounts receivable	-	-	-	-	-	63,025
TOTAL ASSETS	106,795	-	41,019	6,136	8,052	20,840,490
LIABILITIES						
Accounts payable	-	-	-	-	-	1,732
Due to individuals and other governments	-	-	-	-	-	7,822,101
Taxes collected in advance	-	-	-	-	-	7,420,609
TOTAL LIABILITIES	-	-	-	-	-	15,244,442
NET POSITION						
Restricted for individuals, organizations, and other governments	<u>\$ 106,795</u>	<u>\$ -</u>	<u>\$ 41,019</u>	<u>\$ 6,136</u>	<u>\$ 8,052</u>	<u>\$ 5,596,048</u> (concluded)

ST. JOHNS COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Clerk of Circuit Court and Comptroller			
	Agency Fund	Cash Bonds	Tax Deeds	Registry
ADDITIONS				
Collections - fines and fees	\$ 96,531,170	\$ -	\$ -	\$ -
Collections for individuals	99,566	-	-	-
Collections - other agencies	-	-	-	-
Collections - court bonds	-	1,422,373	-	-
Collections - tax deeds	-	-	929,351	-
Collections - registry	-	-	-	5,627,343
Miscellaneous	-	-	-	-
Total additions	<u>96,630,736</u>	<u>1,422,373</u>	<u>929,351</u>	<u>5,627,343</u>
DEDUCTIONS				
Fines and fees paid to other governments	96,531,170	-	-	-
Amounts paid for court bonds	-	1,417,232	-	-
Amounts paid for tax deeds	-	-	1,081,269	-
Amounts paid for registry	-	-	-	4,536,330
Amounts paid to individuals	99,566	-	-	-
Benefits paid to participants or beneficiaries	-	-	-	-
Miscellaneous	-	-	-	-
Total deductions	<u>96,630,736</u>	<u>1,417,232</u>	<u>1,081,269</u>	<u>4,536,330</u>
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	-	5,141	(151,918)	1,091,013
NET POSITION, BEGINNING OF YEAR	-	2,148,814	1,226,968	1,096,506
NET POSITION, END OF YEAR	<u>\$ -</u>	<u>\$ 2,153,955</u>	<u>\$ 1,075,050</u>	<u>\$ 2,187,519</u>

continued

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Tax Collector			Sheriff	
	Tax Fund	Tag Fund	Delinquent Fund	Levy Account	Civil and Suspense
ADDITIONS					
Collections - fines and fees	\$ -	\$ -	\$ -	\$ 4,951	\$ -
Collections for individuals	-	-	-	-	-
Collections - other agencies	420,385,524	45,918,861	501,286	-	-
Collections - court bonds	-	-	-	-	-
Collections - tax deeds	-	-	-	-	-
Collections - registry	-	-	-	-	-
Miscellaneous	14,215,244	-	106,892	-	-
Total additions	<u>434,600,768</u>	<u>45,918,861</u>	<u>608,178</u>	<u>4,951</u>	<u>-</u>
DEDUCTIONS					
Fines and fees paid to other governments	420,385,524	45,918,861	501,286	-	-
Amounts paid for court bonds	-	-	-	-	-
Amounts paid for tax deeds	-	-	-	-	-
Amounts paid for registry	-	-	-	-	-
Amounts paid to individuals	-	-	-	-	-
Benefits paid to participants or beneficiaries	-	-	-	4,421	-
Miscellaneous	14,215,244	-	106,892	-	-
Total deductions	<u>434,600,768</u>	<u>45,918,861</u>	<u>608,178</u>	<u>4,421</u>	<u>-</u>
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	-	-	-	530	-
NET POSITION, BEGINNING OF YEAR	-	-	-	16,992	-
NET POSITION, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,522</u>	<u>\$ -</u>

continued

ST. JOHNS COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Sheriff					
	Inmate Trust	Restitution	Agency Events	CARE and Sunshine	Explorer Fund	Total All Custodial Funds
ADDITIONS						
Collections - fines and fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96,536,121
Collections for individuals	-	-	-	-	-	99,566
Collections - other agencies	-	-	-	-	-	466,805,671
Collections - court bonds	-	-	-	-	-	1,422,373
Collections - tax deeds	-	-	-	-	-	929,351
Collections - registry	-	-	-	-	-	5,627,343
Miscellaneous	2,053,963	-	42,383	51	8,052	16,426,585
Total additions	<u>2,053,963</u>	<u>-</u>	<u>42,383</u>	<u>51</u>	<u>8,052</u>	<u>587,847,010</u>
DEDUCTIONS						
Fines and fees paid to other governments	-	-	-	-	-	563,336,841
Amounts paid for court bonds	-	-	-	-	-	1,417,232
Amounts paid for tax deeds	-	-	-	-	-	1,081,269
Amounts paid for registry	-	-	-	-	-	4,536,330
Amounts paid to individuals	2,007,427	-	51,747	3,072	-	2,161,812
Benefits paid to participants or beneficiaries	-	-	-	-	-	4,421
Miscellaneous	-	-	-	-	-	14,322,136
Total deductions	<u>2,007,427</u>	<u>-</u>	<u>51,747</u>	<u>3,072</u>	<u>-</u>	<u>586,860,041</u>
NET INCREASE(DECREASE) IN FIDUCIARY NET POSTION	46,536	-	(9,364)	(3,021)	8,052	986,969
NET POSITION, BEGINNING OF YEAR	60,259	-	50,383	9,157	-	4,609,079
NET POSITION, END OF YEAR	<u>\$ 106,795</u>	<u>\$ -</u>	<u>\$ 41,019</u>	<u>\$ 6,136</u>	<u>\$ 8,052</u>	<u>\$ 5,596,048</u>

ST. JOHNS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
SCHEDULE OF EXPENDITURES BY DEPARTMENT -
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual
GENERAL FUND			
General Government:			
Board of County Commissioners	\$ 6,677,631	\$ 12,977,622	\$ 8,815,598
Clerk of Courts	6,632,734	6,726,131	6,535,665
Tax Collector	9,383,288	9,383,288	8,657,171
Property Appraiser	7,354,023	7,354,023	6,626,468
Supervisor of Elections	4,047,832	4,048,923	3,771,372
County Administrator	1,708,410	2,018,740	2,018,728
Construction Services	879,931	879,931	791,735
Management and Budget	1,971,667	1,915,920	1,800,039
Risk Management	291,800	291,800	238,415
Intergovernmental Services	1,273,655	1,273,655	1,191,085
Grants and Legislative Affairs	815,256	1,015,256	645,601
Management Information Systems	6,437,302	6,360,916	4,656,152
Purchasing	1,582,441	1,582,441	1,370,337
Personnel	2,942,473	3,487,248	2,715,842
County Attorney	2,101,058	2,946,058	2,202,747
Growth Management Services	8,440,337	8,366,182	6,684,174
Office of Performance and Transparency	-	2,149,346	2,042,804
Regional Planning Council	97,884	97,884	97,884
Building Maintenance Services	14,923,035	14,040,169	8,750,048
Courthouse, Annex Maintenance	5,861,254	6,608,515	5,038,363
Allocation of Management Services	(7,156,847)	(7,156,847)	(6,051,347)
Total General Government	76,265,164	86,367,201	68,598,881
Public Safety:			
Sheriff	120,639,417	127,289,414	125,284,898
Juvenile Justice	365,708	404,623	404,622
Public Safety Communications	2,846,314	3,165,315	3,165,306
Detention Facility Subsidy	1,620,000	1,620,000	1,610,091
Emergency Management	2,063,354	2,092,441	1,333,783
Emergency Medical Service	20,822,958	20,809,065	18,229,249
Medical Examiner	1,255,325	1,259,238	1,135,950
Sheriff Complex Maintenance	3,614,748	3,641,049	3,100,796
Interoperable Radio Systems (E911)	2,958,255	6,388,333	5,779,353
Law Enforcement Facilities	76,141	76,141	76,141
Disaster Recovery	2,566,331	2,566,331	1,127,689
Total Public Safety	158,828,551	169,311,950	161,247,878
Physical Environment:			
Agriculture and Home Economics	913,891	916,168	769,853
Hastings Agricultural Research Center	93,599	93,599	93,599
St. Johns Soil and Water Conservation	82,403	83,915	83,905
Total Physical Environment	1,089,893	1,093,682	947,357
			(continued)

ST. JOHNS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
SCHEDULE OF EXPENDITURES BY DEPARTMENT -
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual
GENERAL FUND - CONTINUED			
Economic Environment:			
Community Development Block Grants	6,443,667	6,722,900	4,681,475
Economic Development	1,475,449	1,414,850	842,737
State Tax Incentive Refunding	3,786,410	4,081,230	4,081,229
Veterans Services	587,876	587,876	512,507
Housing	5,110,074	4,705,916	2,581,438
City of St. Augustine Historic CRA	805,770	805,770	813,264
City of St. Augustine Lincolnville CRA	774,666	774,666	770,536
Total Economic Environment	18,983,912	19,093,208	14,283,186
Human Services:			
Animal Control	1,794,909	1,787,953	1,603,244
Social Services	2,190,877	2,233,545	1,631,282
Medicaid Participation	1,738,826	1,810,332	1,810,331
Human Services Support	3,010,322	3,010,322	2,757,889
Health Care Clinic	350,000	350,000	16,516
Total Human Services	9,084,934	9,192,152	7,819,262
Culture and Recreation:			
Libraries	10,449,166	10,495,439	9,507,281
Recreation Programs	3,852,900	3,894,354	3,744,117
Recreation and Parks	14,820,665	16,205,250	11,227,713
Aquatics Program	371,773	371,773	355,375
Total Culture and Recreation	29,494,504	30,966,816	24,834,486
Court related:			
Clerk of Courts	4,509,915	4,580,213	4,559,764
Sheriff	2,562,647	2,563,050	2,356,860
Courthouse Facilities	1,970,885	1,970,885	1,970,885
FS939 Additional Court Costs	655,710	655,710	613,460
States Attorney	15,026	15,026	12,093
Public Defender	4,515	4,515	319
Circuit Court	19,059	19,059	3,984
Guardian Ad Litem	102,727	102,727	99,136
County Court	6,250	6,250	(12,135)
Court Reporting	1,835	1,835	1,100
Veterans Court	115,589	115,589	108,501
Total Court related	9,964,158	10,034,859	9,713,967
Debt Service:			
Board of County Commissioners	-	1,319,924	1,319,924
Sheriff	3,303,348	3,472,849	3,472,849
Supervisor of Elections	22,331	22,331	22,331
Total Debt Service	3,325,679	4,815,104	4,815,104
Total Expenditures - General Fund	\$ 307,036,795	\$ 330,874,972	\$ 292,260,121
			(continued)

ST. JOHNS COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
SCHEDULE OF EXPENDITURES BY DEPARTMENT -
BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Budget	Final Budget	Actual
COUNTY TRANSPORTATION TRUST FUND			
Transportation:			
Public Works Administration	\$ 3,604,262	\$ 3,561,375	\$ 3,518,745
Road and Sidewalk Construction	125,983,774	156,117,956	49,667,011
Disaster Recovery	7,549,929	14,485,969	8,842,291
Road and Bridge Maintenance	12,800,152	12,499,360	10,961,798
Fleet Services	1,247,763	1,239,652	373,497
Traffic and Transportation	3,776,045	3,746,197	2,869,577
Engineering	2,837,549	2,784,351	2,303,238
Land Management Systems	8,284,701	8,334,701	3,091,036
Sidewalk Construction	30,664	30,664	-
Debt service	-	94,623	94,623
Total Expenditures - Transportation Fund	<u>\$ 166,114,839</u>	<u>\$ 202,894,848</u>	<u>\$ 81,721,816</u>
BEACH FUND			
Public Safety:			
City of St. Augustine Beach Patrol	\$ 200,000	200,000	\$ 200,000
Life Saving Corps	2,472,012	2,472,012	1,862,938
Total Public Safety	<u>2,672,012</u>	<u>2,672,012</u>	<u>2,062,938</u>
Culture and Recreation:			
Life Saving Corp	2,000	2,000	(2,220)
Beach Services	1,971,078	1,971,078	1,834,461
Beach Toll Collection	465,623	465,623	349,629
Total Culture and Recreation	<u>2,438,701</u>	<u>2,438,701</u>	<u>2,181,870</u>
Total Expenditures - Beach Fund	<u>\$ 5,110,713</u>	<u>\$ 5,110,713</u>	<u>\$ 4,244,808</u>
TOURIST DEVELOPMENT TAX FUND			
General Government:			
Category I	\$ 7,973,726	\$ 7,973,726	\$ 6,776,900
Category IV	3,460,988	3,710,988	3,055,130
Total General Government	<u>11,434,714</u>	<u>11,684,714</u>	<u>9,832,030</u>
Culture and Recreation:			
Category II	2,967,617	3,167,617	3,002,183
Category III	4,820,686	4,606,650	1,742,666
Category V	1,107,840	1,317,693	150,824
Total Culture and Recreation	<u>8,896,143</u>	<u>9,091,960</u>	<u>4,895,673</u>
Total Expenditures - Tourist Development Tax Fund	<u>\$ 20,330,857</u>	<u>\$ 20,776,674</u>	<u>\$ 14,727,703</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.

Contents	Page
<i>Financial Trends</i> – 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-
<i>Revenue Capacity</i> – These schedules contain information to help the reader assess the County's most significant revenue resource; property taxes.	-214-
<i>Debt Capacity</i> – 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-
<i>Demographic and Economic Information</i> – These schedules offer demographic and economic indicators to help the reader in understanding the environment which St. Johns County operates in.	-227-
<i>Operating Information</i> – 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 annual comprehensive 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				
	2015	2016	2017	2018	2019
Governmental activities					
Net investment in capital assets	\$ 1,003,746,338	\$ 1,032,580,465	\$ 1,098,606,915	\$ 1,146,808,683	\$ 1,207,650,680
Restricted	106,542,807	114,265,396	72,848,621	81,493,051	88,689,007
Unrestricted	(6,823,228)	(52,747,810)	(45,700,833)	(31,915,352)	(25,449,822)
Total governmental activities net position	<u>\$ 1,103,465,917</u>	<u>\$ 1,094,098,051</u>	<u>\$ 1,125,754,703</u>	<u>\$ 1,196,386,382</u>	<u>\$ 1,270,889,865</u>
Business-type activities					
Net investment in capital assets	\$ 248,866,248	\$ 292,957,607	\$ 298,002,929	\$ 325,566,792	\$ 366,530,567
Restricted	13,115,398	14,093,674	18,439,503	14,885,892	12,497,082
Unrestricted	65,842,399	63,660,371	78,655,529	80,700,457	79,548,105
Total business-type activities net position	<u>\$ 327,824,045</u>	<u>\$ 370,711,652</u>	<u>\$ 395,097,961</u>	<u>\$ 421,153,141</u>	<u>\$ 458,575,754</u>
Primary government					
Net investment in capital assets	\$ 1,252,612,586	\$ 1,325,538,072	\$ 1,396,609,844	\$ 1,472,375,475	\$ 1,574,181,247
Restricted	119,658,205	128,359,070	91,288,124	96,378,943	101,186,089
Unrestricted	59,019,171	10,912,561	32,954,696	48,785,105	54,098,283
Total primary government net position	<u>\$ 1,431,289,962</u>	<u>\$ 1,464,809,703</u>	<u>\$ 1,520,852,664</u>	<u>\$ 1,617,539,523</u>	<u>\$ 1,729,465,619</u>

(continued)

SCHEDULE 1
ST. JOHNS COUNTY, FLORIDA
NET POSITION BY COMPONENT,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2020	2021	2022	2023	2024
Governmental activities					
Net investment in capital assets	\$ 1,309,350,977	\$ 1,334,916,831	\$ 1,398,849,891	\$ 1,518,343,435	\$ 1,709,785,600
Restricted	102,822,496	140,399,664	177,715,955	213,139,056	224,011,978
Unrestricted	9,436,692	32,593,163	62,142,505	55,428,641	65,931,622
Total governmental activities net position	<u>\$ 1,421,610,165</u>	<u>\$ 1,507,909,658</u>	<u>\$ 1,638,708,351</u>	<u>\$ 1,786,911,132</u>	<u>\$ 1,999,729,200</u>
Business-type activities					
Net investment in capital assets	\$ 398,159,974	\$ 414,034,502	\$ 438,783,530	\$ 502,851,097	\$ 580,195,456
Restricted	12,990,329	9,378,394	8,501,231	11,892,952	13,530,648
Unrestricted	92,718,676	116,770,333	120,906,617	128,642,411	133,428,223
Total business-type activities net position	<u>\$ 503,868,979</u>	<u>\$ 540,183,229</u>	<u>\$ 568,191,378</u>	<u>\$ 643,386,460</u>	<u>\$ 727,154,327</u>
Primary government					
Net investment in capital assets	\$ 1,707,510,951	\$ 1,748,951,333	\$ 1,837,633,421	\$ 2,021,194,532	\$ 2,289,981,056
Restricted	115,812,825	149,778,058	186,217,186	225,032,008	237,542,626
Unrestricted	102,155,368	149,363,496	183,049,122	184,071,052	199,359,845
Total primary government net position	<u>\$ 1,925,479,144</u>	<u>\$ 2,048,092,887</u>	<u>\$ 2,206,899,729</u>	<u>\$ 2,430,297,592</u>	<u>\$ 2,726,883,527</u>
					(concluded)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2015	2016	2017	2018	2019
Expenses					
Governmental activities:					
General government	\$ 36,898,626	\$ 42,314,248	\$ 46,444,896	\$ 44,222,512	\$ 51,320,148
Public safety	108,407,083	135,342,370	160,865,682	156,729,345	167,383,559
Physical environment	1,056,702	1,023,334	966,810	5,600,318	753,722
Transportation	35,216,690	49,032,069	36,484,592	45,014,978	69,897,598
Economic environment	3,612,741	3,791,880	3,228,885	4,205,807	5,403,223
Human services	8,007,106	17,730,542	13,539,367	14,506,084	14,465,000
Culture and recreation	26,559,815	34,154,416	38,009,264	37,619,826	39,334,378
Court related	9,152,214	10,012,479	10,152,380	8,295,550	8,922,458
Interest on long term debt	8,980,193	8,026,253	6,888,857	8,077,106	7,585,493
Total governmental activities expenses	<u>237,891,170</u>	<u>301,427,591</u>	<u>316,580,733</u>	<u>324,271,526</u>	<u>365,065,579</u>
Business-type activities:					
Utilities	42,930,636	45,225,364	48,153,997	51,617,865	54,063,083
Solid waste	18,384,333	19,279,689	20,766,134	22,374,166	24,500,819
Convention center	1,010,914	613,639	586,238	588,345	529,822
Total business-type activities	<u>62,325,883</u>	<u>65,118,692</u>	<u>69,506,369</u>	<u>74,580,376</u>	<u>79,093,724</u>
Total primary government expenses	<u>\$ 300,217,053</u>	<u>\$ 366,546,283</u>	<u>\$ 386,087,102</u>	<u>\$ 398,851,902</u>	<u>\$ 444,159,303</u>
Program Revenues					
Governmental activities:					
Charges for services					
General government	\$ 41,886,268	\$ 44,861,978	\$ 12,093,107	\$ 15,229,595	\$ 23,840,051
Public safety	11,554,996	14,111,871	20,126,352	23,356,850	24,848,357
Physical environment	593,611	1,046,978	1,496,981	2,058,395	2,394,460
Transportation	18,780,325	16,556,170	9,285,579	13,371,749	13,473,325
Economic environment	-	-	16,511	160,888	99,706
Human services	93,388	175,049	69,128	77,080	115,800
Culture and recreation	10,662,244	14,121,139	16,593,860	20,052,323	20,443,660
Court related	1,763,068	1,828,631	7,006,492	7,365,929	4,360,161
	<u>85,333,900</u>	<u>92,701,816</u>	<u>66,688,010</u>	<u>81,672,809</u>	<u>89,575,520</u>
Operating Grants and Contributions:					
General government	348,291	208,300	43,069	177,273	149,643
Public safety	5,890,650	4,642,909	4,536,441	30,595,937	8,036,826
Physical environment	1,693,900	2,275,608	42,744	122,769	-
Transportation	925,255	934,431	1,806,255	1,747,303	1,803,144
Economic environment	625,599	1,180,192	2,615,472	968,424	416,821
Human services	5,164,632	5,444,824	6,059,032	6,518,601	7,413,377
Culture and recreation	591,886	286,149	589,475	1,657,741	208,234
Court related	268,815	89,385	670,405	175,387	664,049
	<u>15,509,028</u>	<u>15,061,798</u>	<u>16,362,893</u>	<u>41,963,435</u>	<u>18,692,094</u>
Capital Grants and Contributions:					
General government	-	-	-	286,095	-
Public safety	139,912	334,458	575,363	314,320	121,521
Physical environment	-	-	511,379	308,581	702,093
Transportation	38,607,976	13,192,880	52,495,496	50,090,433	82,705,251
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	6,242,016	-	-	134,542	44,886
	<u>44,989,904</u>	<u>13,527,338</u>	<u>53,582,238</u>	<u>51,133,971</u>	<u>83,573,751</u>
Total governmental activities program revenues	<u>\$ 145,832,832</u>	<u>\$ 121,290,952</u>	<u>\$ 136,633,141</u>	<u>\$ 174,770,215</u>	<u>\$ 191,841,365</u>

(continued)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2020	2021	2022	2023	2024
Expenses					
Governmental activities:					
General government	\$ 49,217,182	\$ 42,874,965	\$ 57,561,622	\$ 68,513,002	\$ 77,070,711
Public safety	184,999,912	171,148,808	188,209,496	249,750,244	243,086,112
Physical environment	1,120,973	1,594,928	1,002,616	1,221,949	1,049,511
Transportation	56,499,671	55,385,496	59,516,106	75,442,485	73,798,337
Economic environment	10,478,287	17,986,800	40,333,448	38,167,170	19,501,941
Human services	15,876,081	15,719,183	15,890,296	16,931,712	21,763,015
Culture and recreation	42,695,502	30,525,286	80,332,852	65,554,775	71,152,874
Court related	9,158,398	8,734,093	10,232,210	11,895,244	12,063,986
Interest on long term debt	7,175,787	6,151,956	5,814,967	5,531,096	5,186,982
Total governmental activities expenses	<u>377,221,793</u>	<u>350,121,515</u>	<u>458,893,613</u>	<u>533,007,677</u>	<u>524,673,469</u>
Business-type activities:					
Utilities	56,422,201	56,748,846	63,971,680	71,252,434	76,343,719
Solid waste	26,495,481	28,139,318	30,527,733	34,811,943	37,806,001
Convention center	296,607	225,771	-	-	-
Total business-type activities	<u>83,214,289</u>	<u>85,113,935</u>	<u>94,499,413</u>	<u>106,064,377</u>	<u>114,149,720</u>
Total primary government expenses	<u>\$ 460,436,082</u>	<u>\$ 435,235,450</u>	<u>\$ 553,393,026</u>	<u>\$ 639,072,054</u>	<u>\$ 638,823,189</u>
Program Revenues					
Governmental activities:					
Charges for services					
General government	\$ 17,789,916	\$ 17,043,717	\$ 25,988,053	\$ 18,343,189	\$ 20,430,853
Public safety	25,389,591	32,983,836	33,701,506	33,855,637	37,561,591
Physical environment	3,059,061	3,706,746	4,115,113	2,089,713	2,654,396
Transportation	17,972,168	19,417,100	24,157,821	32,250,732	28,772,872
Economic environment	236,539	173,404	267,914	291,992	341,725
Human services	79,395	92,372	112,535	148,784	119,263
Culture and recreation	13,606,892	16,978,998	37,551,001	47,572,362	13,748,379
Court related	6,253,614	10,685,587	10,162,409	9,287,777	9,080,726
	<u>84,387,176</u>	<u>101,081,760</u>	<u>136,056,352</u>	<u>143,840,186</u>	<u>112,709,805</u>
Operating Grants and Contributions:					
General government	259,639	126,934	5,187,201	11,905,379	8,207,259
Public safety	10,144,799	7,848,041	7,818,295	8,105,730	8,532,171
Physical environment	-	121,600	116,800	131,600	-
Transportation	1,848,584	1,546,565	2,062,271	1,054,541	2,167,168
Economic environment	585,519	1,879,646	37,004,305	29,213,562	9,177,415
Human services	58,518,220	21,617,315	8,532,157	8,512,352	11,682,801
Culture and recreation	4,549,246	6,581,119	30,629,609	4,484,974	43,079,560
Court related	121,455	164,466	116,035	178,392	120,018
	<u>76,027,462</u>	<u>39,885,686</u>	<u>91,466,673</u>	<u>63,586,530</u>	<u>82,966,392</u>
Capital Grants and Contributions:					
General government	-	615,480	2,318,547	-	-
Public safety	21,268	1,560,023	566,450	-	48,000
Physical environment	588,456	1,160,342	981,176	1,415,364	1,991,142
Transportation	104,628,480	15,713,401	51,300,668	100,907,436	98,137,777
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	700,808	458,400	1,532,036	666,929	1,505,500
	<u>105,939,012</u>	<u>19,507,646</u>	<u>56,698,877</u>	<u>102,989,729</u>	<u>101,682,419</u>
Total governmental activities program revenues	<u>\$ 266,353,650</u>	<u>\$ 160,475,092</u>	<u>\$ 284,221,902</u>	<u>\$ 310,416,445</u>	<u>\$ 297,358,616</u>

(continued)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2015	2016	2017	2018	2019
Program Revenues					
Business-type activities:					
Fines and Charges for Services					
Utilities	\$ 40,619,291	\$ 45,434,031	\$ 49,218,506	\$ 50,283,993	\$ 54,396,073
Solid waste	20,168,857	21,278,664	23,351,284	24,371,377	25,225,047
Convention center	1,371,417	1,220,299	1,144,376	1,204,895	1,240,514
	<u>62,159,565</u>	<u>67,932,994</u>	<u>73,714,166</u>	<u>75,860,265</u>	<u>80,861,634</u>
Operating Grants and Contributions:					
Utilities	25,556	1,585,316	-	-	-
Solid waste	-	-	-	-	-
	<u>25,556</u>	<u>1,585,316</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Grants and Contributions:					
Utilities	13,315,023	36,872,225	23,690,146	23,831,361	30,789,457
Convention center	-	-	-	-	-
	<u>13,315,023</u>	<u>36,872,225</u>	<u>23,690,146</u>	<u>23,831,361</u>	<u>30,789,457</u>
Total business-type activities program revenues	<u>\$ 75,500,144</u>	<u>\$ 106,390,535</u>	<u>\$ 97,404,312</u>	<u>\$ 99,691,626</u>	<u>\$ 111,651,091</u>
Net (Expenses) Revenues					
Governmental activities	\$ (92,058,338)	\$ (180,136,639)	\$ (179,947,592)	\$ (149,501,311)	\$ (173,224,214)
Business-type activities	13,174,267	41,271,843	27,897,943	25,111,250	32,557,367
Total primary government net (expense) revenues	<u>\$ (78,884,071)</u>	<u>\$ (138,864,796)</u>	<u>\$ (152,049,649)</u>	<u>\$ (124,390,061)</u>	<u>\$ (140,666,847)</u>
General Revenues and Other					
Changes in Net Position					
Governmental activities:					
Taxes:					
Property taxes	\$ 136,704,969	\$ 141,977,948	\$ 154,614,122	\$ 167,407,180	\$ 181,766,713
Communication services tax	2,295,948	2,232,246	2,635,175	2,250,357	2,390,666
Tourist development tax	9,161,380	9,905,875	9,988,962	11,162,486	12,104,289
Local option gas tax	-	6,854,602	7,048,250	7,407,847	7,520,514
Shared and other intergovernmental revenues	7,596,158	6,463,924	29,902,374	31,520,255	33,366,108
Unrestricted earnings on investments	2,471,508	1,856,927	1,580,819	2,750,132	8,660,196
Miscellaneous	1,851,297	1,711,544	1,824,472	3,581,976	2,163,581
Transfers	(292,773)	(234,293)	4,010,070	1,028,008	(244,370)
Total governmental activities	<u>159,788,487</u>	<u>170,768,773</u>	<u>211,604,244</u>	<u>227,108,241</u>	<u>247,727,697</u>
Business-type activities:					
Franchise taxes	288,370	-	-	-	-
Unrestricted earnings on investments	1,172,579	1,381,471	601,013	258,669	4,606,437
Miscellaneous	-	-	(102,577)	163,355	14,439
Transfers	292,773	234,293	(4,010,070)	(1,028,008)	244,370
Total business-type activities	<u>1,753,722</u>	<u>1,615,764</u>	<u>(3,511,634)</u>	<u>(605,984)</u>	<u>4,865,246</u>
Total primary government	<u>\$ 161,542,209</u>	<u>\$ 172,384,537</u>	<u>\$ 208,092,610</u>	<u>\$ 226,502,257</u>	<u>\$ 252,592,943</u>
Changes in Net Position					
Governmental activities	\$ 67,730,149	\$ (9,367,866)	\$ 31,656,652	\$ 77,606,930	\$ 74,503,483
Business-type activities	14,927,989	42,887,607	24,386,309	24,505,266	37,422,613
Total primary government	<u>\$ 82,658,138</u>	<u>\$ 33,519,741</u>	<u>\$ 56,042,961</u>	<u>\$ 102,112,196</u>	<u>\$ 111,926,096</u>

(continued)

SCHEDULE 2
ST. JOHNS COUNTY, FLORIDA
CHANGES IN NET POSITION,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2020	2021	2022	2023	2024
Program Revenues					
Business-type activities:					
Fines and Charges for Services					
Utilities	\$ 58,535,330	\$ 61,412,654	\$ 70,718,646	\$ 77,717,829	\$ 83,433,685
Solid waste	27,163,758	29,137,912	29,202,206	31,167,635	35,638,265
Convention center	1,094,587	126,063	-	-	-
	<u>86,793,675</u>	<u>90,676,629</u>	<u>99,920,852</u>	<u>108,885,464</u>	<u>119,071,950</u>
Operating Grants and Contributions:					
Utilities	-	-	-	-	-
Solid waste	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Capital Grants and Contributions:					
Utilities	37,027,304	29,096,002	34,447,415	59,562,718	59,242,941
Convention center	-	-	-	-	-
	<u>37,027,304</u>	<u>29,096,002</u>	<u>34,447,415</u>	<u>59,562,718</u>	<u>59,242,941</u>
Total business-type activities program revenues	<u>\$ 123,820,979</u>	<u>\$ 119,772,631</u>	<u>\$ 134,368,267</u>	<u>\$ 168,448,182</u>	<u>\$ 178,314,891</u>
Net (Expenses) Revenues					
Governmental activities	\$ (110,868,143)	\$ (189,646,423)	\$ (174,671,711)	\$ (222,591,232)	\$ (227,314,853)
Business-type activities	40,606,690	34,658,696	39,868,854	62,383,805	64,165,171
Total primary government net (expense) revenues	<u>\$ (70,261,453)</u>	<u>\$ (154,987,727)</u>	<u>\$ (134,802,857)</u>	<u>\$ (160,207,427)</u>	<u>\$ (163,149,682)</u>
General Revenues and Other					
Changes in Net Position					
Governmental activities:					
Taxes:					
Property taxes	\$ 199,692,395	\$ 208,461,937	\$ 227,979,182	\$ 268,963,941	\$ 313,437,508
Communication services tax	2,535,730	4,338,466	2,628,727	2,958,482	2,882,069
Tourist development tax	9,203,218	14,386,391	22,200,250	23,192,091	23,184,346
Local option gas tax	11,108,552	11,969,058	12,085,974	12,845,584	14,059,377
Shared and other intergovernmental revenues	26,376,071	32,702,289	38,993,156	41,968,464	42,429,599
Unrestricted earnings on investments	9,422,776	(738,725)	(10,108,934)	22,221,436	38,558,410
Miscellaneous	3,514,074	4,749,766	6,170,679	7,577,692	6,597,343
Transfers	(264,373)	76,734	5,521,370	(7,439,759)	(1,015,731)
Total governmental activities	<u>261,588,443</u>	<u>275,945,916</u>	<u>305,470,404</u>	<u>372,287,931</u>	<u>440,132,921</u>
Business-type activities:					
Franchise taxes	-	-	-	-	-
Unrestricted earnings on investments	4,381,668	(764,892)	(6,244,635)	7,330,132	18,586,965
Miscellaneous	40,494	48,687	(94,700)	(1,958,614)	-
Transfers	264,373	(76,734)	(5,521,370)	7,439,759	1,015,731
Total business-type activities	<u>4,686,535</u>	<u>(792,939)</u>	<u>(11,860,705)</u>	<u>12,811,277</u>	<u>19,602,696</u>
Total primary government	<u>\$ 266,274,978</u>	<u>\$ 275,152,977</u>	<u>\$ 293,609,699</u>	<u>\$ 385,099,208</u>	<u>\$ 459,735,617</u>
Changes in Net Position					
Governmental activities	\$ 150,720,300	\$ 86,299,493	\$ 130,798,693	\$ 149,696,699	\$ 212,818,068
Business-type activities	45,293,225	33,865,757	28,008,149	75,195,082	83,767,867
Total primary government	<u>\$ 196,013,525</u>	<u>\$ 120,165,250</u>	<u>\$ 158,806,842</u>	<u>\$ 224,891,781</u>	<u>\$ 296,585,935</u>
				(concluded)	(concluded)

SCHEDULE 3
ST. JOHNS COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2015	2016	2017	2018	2019
General Fund					
Nonspendable	\$ 2,883,189	\$ 2,657,953	\$ 2,782,624	\$ 1,876,725	\$ 6,119,573
Restricted	290,808	290,334	293,933	307,347	1,930,769
Assigned	-	-	-	8,459	13,499
Unassigned	47,570,801	48,162,987	35,327,426	63,373,969	73,967,004
Total General Fund	<u>\$ 50,744,798</u>	<u>\$ 51,111,274</u>	<u>\$ 38,403,983</u>	<u>\$ 65,566,500</u>	<u>\$ 82,030,845</u>
All Other Governmental Funds					
Nonspendable	\$ 622,558	\$ 628,896	\$ 328,831	\$ -	\$ -
Restricted	67,196,024	69,975,850	72,554,688	81,185,704	86,758,238
Committed	225,361	281,671	198,635	270,643	15,330,425
Assigned	41,047,447	44,395,090	39,854,612	43,737,279	53,286,737
Unassigned	(2,520,338)	(1,702,192)	(1,190,552)	(1,917,096)	(14,879,503)
Total all other governmental funds	<u>\$ 106,571,052</u>	<u>\$ 113,579,315</u>	<u>\$ 111,746,214</u>	<u>\$ 123,276,530</u>	<u>\$ 140,495,897</u>

(continued)

SCHEDULE 3
ST. JOHNS COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2020	2021	2022	2023	2024
General Fund					
Nonspendable	\$ 8,334,589	\$ 5,113,040	\$ 2,758,295	\$ 1,606,668	\$ 1,737,433
Restricted	2,856,806	129,594	109,501	161,044	5,642,580
Assigned	7,894,473	43,122,889	42,817,435	27,288,578	29,757,900
Unassigned	<u>110,077,346</u>	<u>68,951,457</u>	<u>55,690,685</u>	<u>88,588,629</u>	<u>98,740,964</u>
Total General Fund	<u>\$ 129,163,214</u>	<u>\$ 117,316,980</u>	<u>\$ 101,375,916</u>	<u>\$ 117,644,919</u>	<u>\$ 135,878,877</u>
All Other Governmental Funds					
Nonspendable	\$ 346,922	\$ 575,678	\$ 803,747	\$ 682,862	\$ 667,667
Restricted	99,965,690	140,270,070	176,828,776	212,374,963	212,835,336
Committed	6,752,545	-	-	-	-
Assigned	75,276,718	96,187,204	141,341,971	151,021,084	160,416,228
Unassigned	<u>(12,114,508)</u>	<u>(8,977,695)</u>	<u>(7,025,212)</u>	<u>(7,202,456)</u>	<u>(5,608,162)</u>
Total all other governmental funds	<u>\$ 170,227,367</u>	<u>\$ 228,055,257</u>	<u>\$ 311,949,282</u>	<u>\$ 356,876,453</u>	<u>\$ 368,311,069</u>
					(concluded)

Schedule 4
ST. JOHNS COUNTY, FLORIDA
CHANGES IN FUND BALANCES,
GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2015	2016	2017	2018	2019
Revenues					
Taxes	\$ 148,162,297	\$ 160,970,671	\$ 174,494,966	\$ 188,482,551	\$ 204,021,325
Special assessments	8,562,206	11,992,792	12,659,790	16,673,486	19,463,714
Licenses and permits	7,560,131	9,124,080	10,956,246	13,067,248	13,116,216
Intergovernmental	47,083,136	49,126,377	47,378,508	75,305,650	53,798,661
Charges for services	39,420,555	40,840,617	41,966,072	46,524,722	46,069,041
Fines and forfeitures	5,100,101	4,515,351	5,086,220	4,781,496	4,955,113
Contributions	222,612	446,990	314,254	1,274,374	6,287,025
Investment income	2,347,475	1,828,564	1,580,820	2,750,131	8,648,110
Miscellaneous revenue	1,851,296	1,711,544	1,953,172	1,986,562	2,065,962
Total revenues	260,309,809	280,556,986	296,390,048	350,846,220	358,425,167
Expenditures					
Current:					
General government	38,080,978	38,508,526	37,317,760	38,541,512	41,843,090
Public safety	108,873,123	121,599,099	150,001,942	147,334,957	153,259,348
Physical environment	1,027,646	966,643	876,390	5,570,117	1,034,938
Transportation	37,986,839	37,375,304	47,751,397	38,822,905	41,554,075
Economic environment	3,567,617	3,683,528	3,179,350	4,154,630	5,309,499
Human services	12,289,836	12,336,688	12,869,552	13,858,388	13,746,476
Culture and recreation	26,668,542	30,450,189	32,382,147	35,055,540	37,409,420
Court related	13,501,206	9,772,427	9,900,248	8,181,693	8,569,131
Capital outlay	7,697,435	2,104,598	9,257,135	5,987,873	4,906,852
Debt service:					
Principal retirement	9,267,834	10,712,916	12,486,154	13,160,212	12,140,207
Interest and fiscal charges	8,466,488	8,767,699	8,573,216	8,263,987	7,881,166
Issuance costs	1,066,394	7,000	17,000	-	-
Total expenditures	268,493,938	276,284,617	324,612,291	318,931,814	327,654,202
Excess of revenues over (under) expenditures	(8,184,129)	4,272,369	(28,222,243)	31,914,406	30,770,965
Other Financing Sources (uses):					
Transfers in	17,499,050	15,249,859	19,750,203	17,306,815	32,661,655
Transfers out	(17,791,823)	(15,484,152)	(15,740,133)	(16,278,807)	(32,897,284)
Long-term debt issued	17,500,000	1,697,000	6,926,000	2,009,000	-
Refunding debt issued	74,870,000	-	-	-	10,840,000
Right to use leases	1,499,909	1,361,807	2,380,485	1,768,594	5,298,905
Subscription based information technology arrangements	-	-	-	-	-
Payment to escrow agent	(86,204,222)	-	-	-	(15,138,513)
Premium on long-term debt issued	10,322,127	-	-	-	1,747,148
Sale of capital assets	7,591,741	277,856	365,296	1,864,919	400,836
Total other financing sources (uses):	25,286,782	3,102,370	13,681,851	6,670,521	2,912,747
Net change in fund balances	\$ 17,102,653	\$ 7,374,739	\$ (14,540,392)	\$ 38,584,927	\$ 33,683,712
Debt service as a percentage of non capital expenditures	8.56%	7.90%	7.44%	7.59%	6.81%

(continued)

Schedule 4**ST. JOHNS COUNTY, FLORIDA**
CHANGES IN FUND BALANCES,
GOVERNMENTAL FUNDS,
LAST TEN FISCAL YEARS

	Fiscal Year				
	2020	2021	2022	2023	2024
Revenues					
Taxes	\$ 218,821,560	\$ 235,143,868	\$ 261,503,831	\$ 306,633,034	\$ 348,971,202
Special assessments	27,639,689	33,252,115	41,857,411	46,562,318	49,982,141
Licenses and permits	11,288,672	15,880,833	15,732,585	14,542,425	15,097,637
Intergovernmental	110,137,639	87,422,953	143,132,906	117,209,915	141,354,830
Charges for services	40,196,674	47,493,932	67,945,806	78,933,443	44,568,888
Fines and forfeitures	5,270,887	4,298,258	4,626,593	4,804,171	5,116,996
Contributions	1,305,207	5,668,198	9,113,810	19,617,784	4,880,754
Investment income	9,428,933	(738,874)	(10,112,650)	22,302,118	38,845,276
Miscellaneous revenue	1,293,794	2,596,005	2,312,775	3,137,191	1,247,184
Total revenues	425,383,055	431,017,288	536,113,067	613,742,399	650,064,908
Expenditures					
Current:					
General government	43,409,677	43,650,644	49,562,401	61,763,694	79,055,788
Public safety	168,198,747	183,267,977	184,592,452	222,942,430	255,484,432
Physical environment	1,201,914	1,211,479	1,026,981	1,223,903	1,180,536
Transportation	42,863,363	47,182,618	49,666,554	68,879,690	100,852,935
Economic environment	10,387,142	24,344,430	44,751,180	45,189,045	24,377,036
Human services	14,924,897	15,558,495	15,578,976	16,434,065	22,070,518
Culture and recreation	40,488,861	28,753,510	72,226,367	90,353,394	46,110,792
Court related	8,264,324	8,888,038	9,957,920	10,749,111	11,913,671
Capital outlay	13,636,085	12,838,960	26,204,907	22,270,738	64,169,968
Debt service:					
Principal retirement	14,396,591	15,471,474	20,486,389	22,741,247	21,371,052
Interest and fiscal charges	7,646,012	6,636,424	5,794,622	5,489,032	5,166,703
Issuance costs	-	-	-	-	-
Total expenditures	365,417,613	387,804,049	479,848,749	568,036,349	631,753,431
Excess of revenues over (under) expenditures	59,965,442	43,213,239	56,264,318	45,706,050	18,311,477
Other Financing Sources (uses):					
Transfers in	35,008,821	33,503,019	69,702,170	53,991,799	35,825,746
Transfers out	(35,260,273)	(33,425,823)	(70,394,752)	(54,887,960)	(36,804,770)
Long-term debt issued	16,046,800	2,681,951	10,335,346	17,069,872	4,094,236
Refunding debt issued	-	51,990,000	51,800,000	-	8,675,000
Right to use leases	203,045	-	833,090	-	1,018,180
Subscription based information technology arrangements	-	-	-	623,894	6,093,739
Payment to escrow agent	-	(52,219,038)	(51,745,131)	-	(9,617,693)
Premium on long-term debt issued	-	-	-	-	981,539
Sale of capital assets	900,004	238,308	1,157,920	186,437	1,091,120
Total other financing sources (uses):	16,898,397	2,768,417	11,688,643	16,984,042	11,357,097
Net change in fund balances	\$ 76,863,839	\$ 45,981,656	\$ 67,952,961	\$ 62,690,092	\$ 29,668,574
Debt service as a percentage of non capital expenditures	6.84%	6.69%	6.37%	6.31%	5.58% (concluded)

SCHEDULE 5
ST. JOHNS COUNTY, FLORIDA
 ASSESSED VALUE AND ACTUAL VALUE
 OF TAXABLE PROPERTY,^a
 LAST TEN FISCAL YEARS

Fiscal Year	Taxable Value Real Property	Taxable Value Personal Property	Taxable Value Centrally Assessed	Total Taxable Value	Total Direct Tax Rate ^b
2014/15	\$ 17,845,549,178	\$ 706,397,144	\$ 27,123,973	\$ 18,579,070,295	5.9371
2015/16	\$ 19,484,986,294	\$ 743,519,629	\$ 31,566,566	\$ 20,260,072,489	5.8746
2016/17	\$ 21,201,210,510	\$ 829,777,860	\$ 34,986,118	\$ 22,065,974,488	5.8671
2017/18	\$ 22,912,016,854	\$ 919,720,891	\$ 36,939,670	\$ 23,868,677,415	5.8671
2018/19	\$ 24,949,754,209	\$ 983,598,778	\$ 37,618,440	\$ 25,970,971,427	5.8671
2019/20	\$ 27,407,993,263	\$ 1,045,979,904	\$ 37,723,415	\$ 28,491,696,582	5.8671
2020/21	\$ 33,378,144,323	\$ 1,266,598,067	\$ 38,230,616	\$ 34,682,973,006	5.5141
2021/22	\$ 39,396,747,085	\$ 1,418,447,472	\$ 41,422,956	\$ 40,856,617,513	5.5141
2022/23	\$ 45,900,719,138	\$ 1,695,212,064	\$ 44,015,146	\$ 47,639,946,348	5.5141
2023/24	\$ 51,996,991,691	\$ 1,836,119,415	\$ 36,510,669	\$ 53,869,621,775	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)				
	2014/15	2015/16	2016/17	2017/18	2018/19
Board of County Commissioners					
General Fund	5.3900	5.1475	5.1200	5.1000	5.1000
Transportation Trust	0.5300	0.7100	0.7300	0.7500	0.7500
County Health Unit	0.0171	0.0171	0.0171	0.0171	0.0171
\$8,190,000 Debt Service					
General County	5.9371	5.8746	5.8671	5.8671	5.8671
School Board					
School District	5.0940	4.9800	4.6190	4.2950	4.0300
School Board	2.2480	2.2480	2.2480	2.2480	2.2480
School Board	7.3420	7.2280	6.8670	6.5430	6.2780
Total County-wide	13.2791	13.1026	12.7341	12.4101	12.1451
Municipalities					
City of St. Augustine	7.5000	7.5000	7.5000	7.5000	7.5000
Town of Hastings (1)	8.6000	8.5375	8.3552	0.0000	0.0000
City of St. Augustine Beach	2.3992	2.3992	2.3992	2.3992	2.3992
Beach Bond	0.0800	0.5000	0.5000	0.5000	0.5000
Special Districts					
Water Management	0.3164	0.3023	0.2885	0.2724	0.2562
Fire	1.4000	1.4625	1.4700	1.4700	1.4700
Anastasia Mosquito Control	0.2450	0.1773	0.2150	0.2150	0.2200
St. Augustine Port, Waterway and Beach District	0.0638	0.0638	0.0638	0.0638	0.0638
Vilano Street Lighting	0.0500	0.0500	0.0500	0.0500	0.0500
St. Augustine South Lighting	0.2100	0.2100	0.2100	0.2100	0.2100
Coastal Highway MSTU	0.0000	0.0000	0.0000	0.0000	0.0000
South Ponte Vedra Beach and Dune MSTU	0.0000	0.0000	0.0000	0.0000	0.0000
Serenata Beach MSTU	0.0000	0.0000	0.0000	0.0000	0.0000
Summer Haven MSTU	8.5000	8.5000	8.5000	8.5000	8.5000
Ponte Vedra Beach MSD	0.3750	0.0375	0.3750	0.3750	0.3750
Florida Inland Navigation	0.0345	0.0320	0.0320	0.0320	0.0320

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)				
	2019/20	2020/21	2021/22	2022/23	2023/24
Board of County Commissioners					
General Fund	4.9500	4.6537	4.6537	4.6537	4.6537
Transportation Trust	0.9000	0.8444	0.8444	0.8444	0.8444
County Health Unit	0.0171	0.0160	0.0160	0.0160	0.0160
\$8,190,000 Debt Service					
General County	5.8671	5.5141	5.5141	5.5141	5.5141
School Board					
School District	3.8880	3.7050	3.5640	3.2350	3.1620
School Board	2.2480	2.2480	2.2480	2.2480	2.2480
School Board	6.1360	5.9530	5.8120	5.4830	5.4100
Total County-wide	12.0031	11.4671	11.3261	10.9971	10.9241
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	2.4500	2.4500	2.5000	2.5000
Beach Bond	0.5000	0.5000	0.5000	0.3000	0.3000
Special Districts					
Water Management	0.2414	0.2287	0.2189	0.1974	0.1793
Fire	1.4700	1.3813	1.3813	1.3813	1.3813
Anastasia Mosquito Control	0.2100	0.2050	0.2000	0.1900	0.1800
St. Augustine Port, Waterway and Beach District	0.0638	0.0598	0.0598	0.0598	0.0598
Vilano Street Lighting	0.0500	0.0473	0.0473	0.0320	0.0320
St. Augustine South Lighting	0.2100	0.1968	0.1968	0.1350	0.1350
Coastal Highway MSTU	0.0000	0.5000	0.5000	0.5000	0.5000
South Ponte Vedra Beach and Dune MSTU	0.0000	0.0000	0.0000	2.0000	2.0000
Serenata Beach MSTU	0.0000	0.0000	0.0000	0.5500	0.5500
Summer Haven MSTU	8.5000	7.3392	7.3392	7.3392	7.3392
Ponte Vedra Beach MSD	0.3750	0.3750	0.3750	0.3750	0.2464
Florida Inland Navigation	0.0320	0.0320	0.0320	0.0320	0.0288

(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 2024			Fiscal Year 2014		
	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Florida Power & Light	\$ 565,091,002	1	1.09%	\$ 154,823,027	1	0.72%
Ponte Vedra Corp	130,175,322	2	0.25%	\$ 62,670,661	2	0.31%
Northrop Grumman Systems Corp	115,510,971	3	0.22%	\$ 26,169,779	9	0.13%
PGA Tour Inc	102,037,363	4	0.20%			
Durbin Creek Gardens LP	66,559,813	5	0.13%			
Peoples Gas System	63,137,959	6	0.12%			
The Elysian AL LP	61,486,486	7	0.12%			
Key Beach North LLC	57,035,094	8	0.11%			
CWI Sawgrass Hotel LLC	52,351,844	9	0.10%			
The Landing Two LLC	47,696,400	10	0.09%			
MLQ SGR REO LLC				53,033,211	3	0.26%
BellSouth Telecommunications				42,302,027	4	0.21%
St Augustine-St Johns County Airport *				38,809,429	5	0.19%
Bluegreen Vacations Unlimited				35,265,223	6	0.17%
Ring Power Corporation				29,230,362	7	0.14%
IHP2 Property Florida, LP				26,644,671	8	0.13%
LifeCare Pastoral Services Inc				26,090,775	10	0.13%
	<u>\$ 1,261,082,254</u>		<u>2.43%</u>	<u>\$ 495,039,165</u>		<u>2.39%</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
2014/15	\$ 134,742,204	\$ 129,814,700	96.34%	\$ 238,842	\$ 130,053,542	96.52%
2015/16	\$ 146,862,447	\$ 141,462,701	96.32%	\$ 361,920	\$ 141,824,621	96.57%
2016/17	\$ 159,976,770	\$ 154,168,060	96.37%	\$ 278,537	\$ 154,446,596	96.54%
2017/18	\$ 173,072,443	\$ 166,661,316	96.30%	\$ 347,940	\$ 167,009,256	96.50%
2018/19	\$ 188,326,749	\$ 181,252,597	96.24%	\$ 365,392	\$ 181,617,989	96.44%
2019/20	\$ 206,584,718	\$ 202,676,854	98.11%	\$ 510,826	\$ 203,187,680	98.36%
2020/21	\$ 215,776,978	\$ 207,804,837	96.31%	\$ 474,802	\$ 208,279,639	96.53%
2021/22	\$ 236,256,488	\$ 227,189,815	96.16%	\$ 576,425	\$ 227,766,240	96.41%
2022/23	\$ 278,074,721	\$ 268,026,875	96.39%	\$ 305,792	\$ 268,332,667	96.50%
2023/24	\$ 324,614,670	\$ 312,312,383	96.21%	\$ 397,848	\$ 312,710,232	96.33%

(1) Aggregate current taxes collected as of close of fiscal year which includes statutory discounts actually taken of 4% in the first month declining one percent each month thereafter.

Source: St. Johns County Tax Collector

SCHEDULE 9
ST. JOHNS COUNTY, FLORIDA
RATIOS OF GENERAL BONDED
DEBT OUTSTANDING,
LAST TEN FISCAL YEARS

St. Johns County, Florida has not issued any General Obligation Bonds over the last ten fiscal years.

SCHEDULE 10**ST. JOHNS COUNTY, FLORIDA**RATIOS OF OUTSTANDING DEBT BY TYPE,
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities								
	General Obligation Bonds	Revenue Bonds	Revenue Notes	Other Direct Loans	Tax Increment Notes	Financed Purchase Obligations	Right to use Leases	Subscription Based IT Arrangements	
2015	\$ -	\$ 209,951,603	\$ 3,546,655	\$ -	\$ 2,882,000	\$ -	\$ 4,811,609	\$ -	
2016	\$ -	\$ 201,713,474	\$ 4,212,217	\$ -	\$ 2,423,000	\$ -	\$ 4,467,940	\$ -	
2017	\$ -	\$ 193,223,345	\$ 8,829,128	\$ -	\$ 1,957,000	\$ -	\$ 4,906,360	\$ -	
2018	\$ -	\$ 184,426,216	\$ 8,601,162	\$ -	\$ 1,484,000	\$ -	\$ 4,368,818	\$ -	
2019	\$ -	\$ 173,582,220	\$ 6,385,084	\$ -	\$ 999,000	\$ -	\$ 7,992,594	\$ -	
2020	\$ -	\$ 163,936,531	\$ 16,180,653	\$ -	\$ 504,000	\$ 3,641,467	\$ 5,520,812	\$ -	
2021	\$ -	\$ 101,957,849	\$ 65,736,621	\$ -	\$ -	\$ 8,301,789	\$ 631,373	\$ -	
2022	\$ -	\$ 91,579,034	\$ 66,293,000	\$ -	\$ -	\$ 7,073,085	\$ 894,830	\$ -	
2023	\$ -	\$ 84,724,334	\$ 68,090,000	\$ -	\$ -	\$ 6,564,079	\$ 828,526	\$ 1,445,960	
2024	\$ -	\$ 78,532,396	\$ 56,905,000	\$ 11,597	\$ -	\$ 6,982,168	\$ 1,714,823	\$ 6,285,080 (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	Revenue Notes	Financed Purchase Obligations	Right to use Leases	Subscription Based IT Arrangements
2015	\$ 171,644,887	\$ 8,081,000	\$ 12,993,264		\$ 2,184,627	\$ -
2016	\$ 166,453,597	\$ 6,820,000	\$ 13,274,450		\$ 1,259,143	\$ -
2017	\$ 169,557,383	\$ 5,528,000	\$ 13,133,318		\$ 427,230	\$ -
2018	\$ 163,645,930	\$ 4,198,000	\$ 22,719,385		\$ 354,934	\$ -
2019	\$ 157,461,421	\$ 2,834,000	\$ 38,643,997		\$ 306,744	\$ -
2020	\$ 150,976,252	\$ 1,437,000	\$ 48,918,903		\$ 269,144	\$ -
2021	\$ 143,651,972	\$ -	\$ 55,186,613	\$ 230,580	\$ 180,758	\$ -
2022	\$ 136,116,088	\$ -	\$ 56,633,807	\$ 191,017	\$ 188,671	\$ -
2023	\$ 258,890,038	\$ -	\$ 60,963,624	\$ 150,437	\$ 275,031	\$ 325,172
2024	\$ 250,040,753	\$ -	\$ 57,889,236	\$ 108,812	\$ 254,974	\$ 375,468 (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>
2014	\$ 409,593,303	1.99%	\$ 1,498
2015	\$ 416,095,645	1.82%	\$ 1,458
2016	\$ 400,623,821	1.48%	\$ 1,349
2017	\$ 397,561,764	1.39%	\$ 1,242
2018	\$ 389,798,445	2.49%	\$ 1,697
2019	\$ 388,205,059	2.24%	\$ 1,626
2020	\$ 391,384,762	2.14%	\$ 1,538
2021	\$ 375,877,555	1.82%	\$ 1,375
2022	\$ 358,969,532	1.57%	\$ 1,258
2023	\$ 482,257,201	1.69%	\$ 1,507 *
2024	\$ 459,100,307	*	*(concluded)

* Information not yet available.

SCHEDULE 11
ST. JOHNS COUNTY, FLORIDA
PLEDGED-REVENUE COVERAGE,
LAST TEN FISCAL YEARS

Sales Tax Revenue Bonds					Capital Improvement Bonds				
Fiscal Year	Revenue	Debt Service		Coverage	Revenue	Debt Service		Coverage	
		Principal	Interest			Principal	Interest		
2015	\$ 15,814,098	\$ 3,440,000	\$ 5,108,096	1.85	\$ 5,458,912	\$ -	\$ 339,337	8.04	
2016	\$ 17,031,159	\$ 4,055,000	\$ 5,325,366	1.82	\$ 5,298,895	\$ 555,000	\$ 610,806	2.27	
2017	\$ 17,752,154	\$ 4,165,000	\$ 5,159,962	1.90	\$ 6,569,887	\$ 575,000	\$ 639,714	2.70	
2018	\$ 19,082,226	\$ 4,355,000	\$ 4,968,069	2.05	\$ 6,574,064	\$ 590,000	\$ 576,906	2.82	
2019	\$ 20,085,955	\$ 3,385,000	\$ 4,030,357	2.71	\$ 7,098,576	\$ 610,000	\$ 553,306	3.05	
2020	\$ 19,540,401	\$ 3,690,000	\$ 3,874,944	2.58	\$ 6,835,670	\$ 635,000	\$ 528,906	2.94	
2021	\$ 24,454,048	\$ 3,865,000	\$ 3,017,010	3.55	\$ 8,248,241	\$ 665,000	\$ 503,506	3.53	
2022	\$ 28,208,935	\$ 4,065,000	\$ 2,150,425	4.54	\$ 10,784,221	\$ 690,000	\$ 476,906	4.62	
2023	\$ 29,855,087	\$ 1,965,000	\$ 1,952,775	7.62	\$ 12,113,377	\$ 715,000	\$ 449,306	5.20	
2024	\$ 30,488,298	\$ 2,065,000	\$ 1,854,525	7.78	\$ -	\$ -	\$ -	-	(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	
2015	\$ 8,719,733	\$ 1,510,000	\$ 2,197,880	2.35	\$ 16,675,972	\$ 2,641,114	\$ 5,830,186	1.97
2016	\$ 9,150,467	\$ 1,565,000	\$ 2,081,369	2.51	\$ 18,584,770	\$ 2,656,340	\$ 5,645,183	2.24
2017	\$ 9,641,472	\$ 1,660,000	\$ 2,018,769	2.62	\$ 25,704,151	\$ 3,817,731	\$ 7,122,147	2.35
2018	\$ 10,099,045	\$ 1,725,000	\$ 1,952,369	2.75	\$ 24,688,757	\$ 4,092,058	\$ 7,909,492	2.06
2019	\$ 10,318,136	\$ 1,790,000	\$ 1,883,369	2.81	\$ 30,211,521	\$ 4,174,105	\$ 7,811,994	2.52
2020	\$ 9,663,796	\$ 1,885,000	\$ 1,793,869	2.63	\$ 33,298,506	\$ 4,273,689	\$ 7,703,861	2.78
2021	\$ 10,381,139	\$ 1,975,000	\$ 1,373,806	3.10	\$ 32,916,381	\$ 4,405,629	\$ 7,714,401	2.72
2022	\$ 10,458,387	\$ 2,075,000	\$ 949,244	3.46	\$ 31,578,344	\$ 7,087,058	\$ 4,385,466	2.75
2023	\$ 11,122,562	\$ 810,000	\$ 845,494	6.72	\$ 47,706,530	\$ 7,070,738	\$ 4,425,823	4.15
2024	\$ 12,295,611	\$ 850,000	\$ 804,993	7.43	\$ 66,474,776	\$ 7,643,333	\$ 10,344,028	3.70

(continued)

c. The Water and Sewer Revenue Bonds, Series 2006 were refunded in fiscal year 2017 with the Water and Sewer Revenue Bonds, Series 2016. No principal and interest were included for Series 2006 in this schedule for 2017.

SCHEDULE 11
ST. JOHNS COUNTY, FLORIDA
 PLEDGED-REVENUE COVERAGE,
 LAST TEN FISCAL YEARS

Ponte Vedra Water and Sewer Bonds				
Fiscal Year	Net Revenue	Debt Service		Coverage
		Principal	Interest	
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	\$ -	\$ -	\$ -	- d.
2020	\$ -	\$ -	\$ -	-
2021	\$ -	\$ -	\$ -	-
2022	\$ -	\$ -	\$ -	-
2023	\$ -	\$ -	\$ -	-
2024	\$ -	\$ -	\$ -	-

(concluded)

d. The Ponte Vedra Water and Sewer Revenue Bonds, Series 2006 and 2007 were refunded in fiscal year 2017 with the Water and Sewer Bonds, Series 2016. No principal and interest were included for Series 2006 and 2007 in this schedule for 2017. In addition, the Ponte Vedra Utility System merged with the St. Johns Utility system which is reported elsewhere on this schedule.

SCHEDULE 12
ST. JOHNS COUNTY, FLORIDA
LEGAL DEBT MARGIN INFORMATION,
LAST TEN FISCAL YEARS

The Constitution of the State of Florida, Section 200.181 Florida Statutes, and St. Johns County, Florida have set no legal debt limit.

SCHEDULE 13
ST. JOHNS COUNTY, FLORIDA
 DEMOGRAPHIC AND
 ECONOMIC STATISTICS,
 LAST TEN FISCAL YEARS

Fiscal Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income ^a	Unemployment Rate
2015	213,566	\$ 13,698,259	\$ 60,441	3.8%
2016	226,640	\$ 14,439,811	\$ 61,423	3.9%
2017	229,715	\$ 15,647,080	\$ 64,177	2.7%
2018	238,742	\$ 17,327,679	\$ 68,149	2.5%
2019	264,672	\$ 18,302,090	\$ 71,577	2.2%
2020	273,425	\$ 20,609,326	\$ 76,387	3.8%
2021	285,406	\$ 22,850,175	\$ 80,062	2.9%
2022	296,919	\$ 27,121,048	\$ 88,388	2.2%
2023	320,110	\$ 28,600,894	\$ 89,347	2.7%
2024	334,928	*	*	2.9%

* Information not yet available.

Source: Florida Office of Economic and Demographic Research and the Federal Reserve Bank of St. Louis (FRED)

Note: a. These data were derived by dividing each type of income by the total population of the area, not just the segment of the population receiving that type of income. All per capita figures are prepared by the Bureau of Economic Analysis using Bureau of the Census population data.

SCHEDULE 14
ST. JOHNS COUNTY, FLORIDA
 PRINCIPAL EMPLOYERS,
 CURRENT YEAR AND NINE YEARS AGO

<u>Employer</u>	2024			2015		
	<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	6,438	1	4.27%	4,046	1	3.43%
Flagler Hospital/UF Health St. Johns	1,564	2	1.04%	1,900	2	1.61%
St. Johns County BOCC	1,527	3	1.01%	1,105	4	0.94%
Northrop Grumman	1,100	4	0.73%	1,200	3	1.02%
PGA Tour, Inc.	964	5	0.64%	625	7	0.53%
Florida National Guard	900	6	0.60%			
St. Johns County Sheriff's Office	816	7	0.54%	560	8	0.47%
Florida School for the Deaf & Blind	689	8	0.46%	650	5	0.55%
Carlisle Interconnect Technologies	650	9	0.43%	650	6	0.55%
Ring Power	560	10	0.37%			
Ponte Vedra Inn & Club				550	9	0.47%
Flagler College				525	10	0.44%
	<u>15,208</u>		<u>10.08%</u>	<u>11,811</u>		<u>10.00%</u>

Source: St Johns County Chamber of Commerce and St. John County, Florida

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>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
General Government	300	300	296	305	301
Public Safety - Fire/Rescue	321	320	320	389	334
Public Safety - Sheriff	600	618	620	649	649
Public Safety - Other	80	100	134	148	157
Physical Environment	170	166	251	254	258
Transportation	140	140	150	150	154
Economic Environment	9	9	9	10	10
Human Services	69	73	59	58	61
Culture/Recreation	199	206	178	187	187
Court Related Expenses	70	69	78	74	74

(continued)

Source: St. Johns County Financial Plan

SCHEDULE 15**ST. JOHNS COUNTY, FLORIDA**

ACTUAL FULL-TIME EQUIVALENT COUNTY GOVERNMENT
EMPLOYEES BY FUNCTION,
LAST TEN FISCAL YEARS

<u>Function /Program</u>	<u>Actual Full-Time Equivalent Employees as of September 30</u>				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Government	307	309	331	345	356
Public Safety - Fire/Rescue	357	361	385	389	431
Public Safety - Sheriff	689	726	752	796	818
Public Safety - Other	164	171	183	199	201
Physical Environment	265	269	273	283	287
Transportation	156	157	157	166	167
Economic Environment	12	13	14	17	20
Human Services	65	66	76	81	81
Culture/Recreation	189	189	193	198	188
Court Related Expenses	76	76	80	89	85
					(concluded)

SCHEDULE 16
ST. JOHNS COUNTY, FLORIDA
 OPERATING INDICATORS BY FUNCTION,
 LAST TEN FISCAL YEARS

<u>Function /Program</u>	<u>Fiscal Year</u>				
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Clerk of Courts					
Felony and Misdemeanor Cases	9,397	9,129	9,300	9,248	9,800
Civil and Probate Cases	5,187	5,086	5,185	5,520	6,177
Small Claims	2,058	1,767	2,233	2,536	3,165
Library					
Library Card Holders	93,438	95,581	95,779	95,324	94,003
Animal Control					
Number of Calls	8,669	8,669	8,998	6,856	5,006
Law Enforcement					
Calls for Service	148,450	204,874	185,014	194,072	209,449
County Crime Rate (per 100,000)	783	861	782	833	735
Fire/Rescue					
Total Department Responses	49,001	46,910	47,902	57,729	57,302
EMS Transports Non-Fire	17,547	13,737	13,731	13,604	13,604
Growth Mangagement Services					
Number of Plan Reviews	11,026	13,296	14,224	16,392	14,486
Total Permits Issued	30,843	35,020	41,385	47,787	46,459
Transportation					
Pavement Management (\$ Millions)	\$1.3	\$1.8	\$2.0	\$5.5	\$10.3
County Pier					
Number of Paying Sightseers	75,329	88,965	86,023	92,342	67,527
Number of Paying Fishermen	10,117	12,181	14,169	10,042	9,527
Golf Course					
Rounds of Golf	47,578	50,583	51,207	48,316	52,427
Prepaid Pass Holders	200	220	220	194	206

(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				
	2020	2021	2022	2023	2024
Clerk of Courts					
Felony and Misdemeanor Cases	8,901	8,977	10,940	12,108	12,485
Civil and Probate Cases	5,681	6,120	9,072	8,600	8,615
Small Claims	2,695	4,417	3,014	5,556	4,689
Library					
Library Card Holders	95,367	95,651	83,978	87,969	99,686
Animal Control					
Number of Calls	5,328	5,423	6,119	6,678	9,125
Law Enforcement					
Calls for Service	210,491	225,034	272,171	290,984	299,367
County Crime Rate (per 100,000)	643	640	733	946	*
Fire/Rescue					
Total Department Responses	60,987	55,213	60,533	63,720	67,564
EMS Transports Non-Fire	13,735	16,195	16,809	18,137	19,608
Growth Management Services					
Number of Plan Reviews	14,280	18,641	19,557	17,286	17,609
Total Permits Issued	45,735	59,304	64,116	56,789	57,013
Transportation					
Pavement Management (\$ Millions)	\$9.2	\$5.0	\$5.3	\$4.6	\$11.2
County Pier					
Number of Paying Sightseers	37,588	82,539	86,986	79,195	77,847
Number of Paying Fishermen	7,719	13,548	13,479	12,276	8,460
Golf Course					
Rounds of Golf	56,970	62,437	13,713	59,098	65,664
Prepaid Pass Holders	110	100	47	207	196

(concluded)

*Source: Florida Department of Health. 2024 is not 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>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Justice and Law Enforcement					
Correction Facility Capacities	761	761	761	761	761
Law Enforcement FTEs	367	379	411	436	436
Public Works					
Miles of County Maintained Roads	945	945	945	945	975
Traffic Signals	116	118	118	118	133
Bridges	46	47	47	47	51
Fire/Rescue					
Number of County Stations	19	19	19	19	18
Fire/EMS Employees	320.8	320.75	319.75	323.75	333.75
County Utility Infrastructure					
Number of Water Customer Accounts	45,415	57,425	59,263	61,903	64,193
Lift Stations	320	336	349	368	369
Utility Employees	158.1	158.1	164.1	177.1	172
Culture/Recreation					
County Golf Course	1	1	1	1	1
Outdoor Amphitheater	1	1	1	1	1
Libraries	6	6	6	6	6
Cost of Maintenance per Acre	\$1,052	\$1,359	\$1,338	\$1,381	\$1,827
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				
	2020	2021	2022	2023	2024
Justice and Law Enforcement					
Correction Facility Capacities	752	752	752	752	752
Law Enforcement FTEs	471	517	539	577	595
Public Works					
Miles of County Maintained Roads	990	994	1155	1170	1177
Traffic Signals	134	149	161	163	173
Bridges	55	57	59	59	61
Fire/Rescue					
Number of County Stations	19	19	19	19	19
Fire/EMS Employees	356.75	360.9	385.15	389.15	431.15
County Utility Infrastructure					
Number of Water Customer Accounts	66,640	69,484	72,076	75,332	79,946
Lift Stations	374	374	386	396	413
Utility Employees	174	178	172	195	198.64
Culture/Recreation					
County Golf Course	1	1	1	1	1
Outdoor Amphitheater	1	1	1	1	1
Libraries	6	6	6	6	6
Cost of Maintenance per Acre	\$1,242	\$1,056	\$1,477	\$2,913	\$3,307
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, 2024

Federal Agency	Assistance Listing Number	Contract Number	Expenditures	Program/Cluster Totals	Expenditures to Subrecipients
Department of Agriculture					
Passed through the Florida Department of Children and Families:					
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N1206	\$ 873		
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	N1211	702	\$ 1,575	\$ -
Department of Housing and Urban Development					
Direct Assistance:					
Housing Counseling Assistance Program	14.169	HC220421038	6,046	6,046	-
Community Development Block Grants/Entitlement Grants	14.218	8-17-UC-12-0021	922		-
Community Development Block Grants/Entitlement Grants	14.218	8-18-UC-12-0021	546		-
Community Development Block Grants/Entitlement Grants	14.218	8-20-UC-12-0021	15,692		15,692
Community Development Block Grants/Entitlement Grants	14.218	8-20-UW-12-0021	680,406		-
Community Development Block Grants/Entitlement Grants	14.218	8-21-UC-12-0021	465,904		216,838
Community Development Block Grants/Entitlement Grants	14.218	8-22-UC-12-0021	111,911		75,949
Community Development Block Grants/Entitlement Grants	14.218	8-23-UC-12-0021	116,821	1,392,202	26,640
Passed through the Florida Department of Economic Opportunity:					
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	17DB-OL-04-65-01-W01	4,853,473	4,853,473	-
Passed through the Florida Department of Children and Families and Flagler Hospital:					
Emergency Solutions Grant Program	14.231	NP006	68,511	68,511	-
Department of Justice					
Direct Assistance:					
Public Safety Partnership and Community Policing Grants	16.710	15/COPS-23-OG-01879-LEMH	60,916	60,916	-
Passed through Florida Office of the Attorney General:					
Crime Victim Assistance	16.575	VOCA-C-2023-St. Johns County	127,254	127,254	-
Passed through Florida Department of Law Enforcement:					
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22GG-00656-MUMU	33,353	33,353	-
Department of Transportation					
Direct Assistance:					
Federal Transit-Formula Grants (Urbanized Area Formula Program)	20.507	FL-2021-025-00; 6410-2020-1	611,131		611,131
Federal Transit-Formula Grants (Urbanized Area Formula Program)	20.507	FL-2023-028-01; 6410-2021-2	873,297	1,484,428	71,506
Department of the Treasury					
Passed through the Florida Department of Environmental Protection					
Coronavirus State and Local Fiscal Recovery Funds	21.027	22PLN21	344,699	344,699	-
Direct Assistance:					
Emergency Rental Assistance Program	21.023		2,521,663	2,521,663	2,519,563
Coronavirus State and Local Fiscal Recovery Funds	21.027		8,206,852	8,206,852	-
Department of Veterans Affairs					
Direct Assistance:					
VA Grants for Adaptive Sports Programs for Disabled Veterans and Disabled Members of the Armed Forces	64.034	SPORTS-23-070	54,780	54,780	-
Department of Health and Human Services					
Passed through the Florida Department of Children and Families:					
Guardianship Assistance	93.090	N1206	56,228		-
Guardianship Assistance	93.090	N1211	21,787	78,015	-
Marylee Allen Promoting Safe and Stable Families	93.556	N1206	104,907		-
Marylee Allen Promoting Safe and Stable Families	93.556	N1211	92,859		-
Temporary Assistance for Needy Families	93.558	N1206	339,391		-
Temporary Assistance for Needy Families	93.558	N1211	177,574	516,965	-
Chafee Education and Training Vouchers Program	93.599	N1211	7,430	7,430	-
Adoption and Legal Guardianship Incentive Payments Program	93.603	N1211	40,269	40,269	-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	N1206	38,038		-
Stephanie Tubbs Jones Child Welfare Services Program	93.645	N1211	26,727	64,765	-
Foster Care-Title IV-E	93.658	N1206	587,494		-
Foster Care-Title IV-E	93.658	N1211	274,830	862,324	-
Adoption Assistance- Title IV-E	93.659	N1206	970,595		-
Adoption Assistance- Title IV-E	93.659	N1211	345,310	1,315,905	-
Social Services Block Grant	93.667	N1206	172,903		-
Social Services Block Grant	93.667	N1211	51,390	224,293	-
Child Abuse and Neglect State Grants	93.669	N1206	14,009		-
Child Abuse and Neglect State Grants	93.669	N1211	2,156	16,165	-
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	N1206	5,386		-
John H. Chafee Foster Care Program for Successful Transition to Adulthood	93.674	N1211	19,332	24,718	-
Medical Assistance Program (Medicaid; Title XIX)	93.778	N1206	11,039		-
Medical Assistance Program (Medicaid; Title XIX)	93.778	N1211	2,625	13,664	-
Passed through the Florida Department of Revenue:					
Child Support Services	93.563	COC55	120,018	120,018	-
Passed through Northeast Florida Area Agency on Aging					
Low-Income Home Energy Assistance	93.568	PO21-ST/BCCA2	3,957	3,957	-
Executive Office of the President					
Direct Assistance:					
High Intensity Drug Trafficking Areas Program	95.001	G22NF0001A	159,575		-
High Intensity Drug Trafficking Areas Program	95.001	G23NF0001A	3,261,505		-
High Intensity Drug Trafficking Areas Program	95.001	G24NF0001A	444,721	3,865,801	-
Department of Homeland Security					
Direct Assistance:					
Assistance to Firefighters Grant	97.044	EMW-2022-FG-01512	164,313	164,313	-
Port Security Grant Program	97.056	EMW-2023-PU-00158	110,585	110,585	-
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2018-FH-00045	117,421		-
Staffing for Adequate Fire and Emergency Response	97.083	EMW-2020-FF-00767	2,090,514	2,207,935	-
Passed through the Florida Division of Emergency Management:					
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z2840	563,117		-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z1636	17,320		-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z1747	21,074		-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z3519	9,694,271		-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z3813	214,943	10,510,725	-
Hazard Mitigation Grant Program	97.039	H0013	163,408		-
Hazard Mitigation Grant Program	97.039	H0014	118,762	282,170	-
Emergency Management Performance Grants	97.042	G0428	78,311		-
Emergency Management Performance Grants	97.042	G0473	94,216	172,527	-
Total Expenditures of Federal Awards			\$ 39,956,062	\$ 39,956,062	\$ 3,537,319

(continued)

ST. JOHNS COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

State Agency	State CSFA Number	Contract Number	Expenditures	Program Totals	Expenditures to Subrecipients
Executive Office of the Governor:					
Emergency Management Programs	31.063	A0362	\$ 104,783	\$ 104,783	\$ -
Department of Environmental Protection:					
Beach Management Funding Assistance Program	37.003	21SJ1	3,442		-
Beach Management Funding Assistance Program	37.003	22SJ1	2,765		-
Beach Management Funding Assistance Program	37.003	22SJ2	19,675		-
Beach Management Funding Assistance Program	37.003	23SJL	1,700,000		-
Beach Management Funding Assistance Program	37.003	23SJ3	610,788	2,336,670	-
Cooperative Collection Center Grant	37.007	HW406	100,000	100,000	-
Small Community Wastewater Facility Grant	37.075	SG073	40,000	40,000	-
Wastewater Treatment Facility Construction	37.077	WW550150	325,374		-
Wastewater Treatment Facility Construction	37.077	WW550160	18,251	343,625	-
Statewide Water Restoration Projects	37.101	20SJL	45,525		-
Statewide Water Restoration Projects	37.101	22SJL	3,500,000		-
Statewide Water Restoration Projects	37.101	24SJL	25,000,000	28,545,525	-
Division of Water Restoration Assistance-Hurricane Stormwater and Wastewater Assistance	37.114	HA001	537,502	537,502	-
Florida Housing Finance Corporation:					
State Housing Initiatives Partnership Program	40.901	2021-2022	995,939		565,426
State Housing Initiatives Partnership Program	40.901	2022-2023	806,339	1,802,278	502,791
Department of Financial Services					
Fire Decontamination Equipment Grant Project	43.013	D2665	17,654	17,654	-
Department of State and Secretary of State:					
State Aid to Libraries	45.030	24-ST-73: 4L090	104,976	104,976	-
Department of Transportation:					
County Incentive Grant Program	55.008	G1156; 442785-1-54-01	100,984	100,984	-
Public Transit Block Grant Program	55.010	G2128; 418441-1-84-23	559,251		559,251
Public Transit Block Grant Program	55.010	G2877; 418441-1-84-22	123,489	682,740	123,489
Transportation Regional Incentive Program	55.026	G1156; 442785-1-54-01	100,984	100,984	-
Local Transportation Projects	55.039	G2272; 447333-2-54-01	1,369,232		-
Local Transportation Projects	55.039	G2E32; 441371-2-54-01	16,865		-
Local Transportation Projects	55.039	G1S52; 445798-2-54-01	413,032		-
Local Transportation Projects	55.039	G2H87; 447333-3-54-01	1,435,568		-
Local Transportation Projects	55.039	G2556; 445798-3-54-01	1,587,827	4,822,524	-
Department of Children and Families:					
Homelessness Staffing Grant	60.021	NP006	37,169	37,169	-
Out-of-Home Supports	60.074	NJ206	2,100,235		-
Out-of-Home Supports	60.074	NJ211	169,436	2,269,671	-
CBC - Adoption Services	60.076	NJ206	277,133		-
CBC - Adoption Services	60.076	NJ211	3,695	280,828	-
The Independent Living and Road to Independence Program	60.112	NJ211	5,973	5,973	-
CBC - Sexually Exploited Children	60.138	NJ211	4,088	4,088	-
Extended Foster Care Program	60.141	NJ211	11,479	11,479	-
CBC - Purchase of Therapeutic Services for Children	60.183	NJ206	19,340		-
CBC - Purchase of Therapeutic Services for Children	60.183	NJ211	15,018	34,358	-
Family Finders Program	60.206	NJ206	100,801		-
Family Finders Program	60.206	NJ211	15,609	116,410	-
Kinship Navigator Program	60.207	NJ206	111,599		-
Kinship Navigator Program	60.207	NJ211	157,699	269,298	-
Guardianship Assistance Program	60.210	NJ206	1,312		-
Guardianship Assistance Program	60.210	NJ211	4,750	6,062	-
CBC - Fatherhood Engagement Specialists	60.211	NJ206	30,982		-
CBC - Fatherhood Engagement Specialists	60.211	NJ211	18,359	49,341	-
State Funded Child Care Subsidy	60.244	NJ206	1,904		-
State Funded Child Care Subsidy	60.244	NJ211	5,130	7,034	-
Department of Law Enforcement					
Identify Theft and Fraud Grant Program	71.042	ZF012	1,300	1,300	-
FDLE Drone Replacement Program	71.092	3X027	26,033	26,033	-
St. Johns County Police Athletic League (PAL) Youth Sports Complex	71.116	3W021	49,681	49,681	-
State Assistance for Fentanyl Eradication (S.A.F.E.) in Florida	71.122	OPB-32-TEMP	25,523		-
State Assistance for Fentanyl Eradication (S.A.F.E.) in Florida	71.122	OPB-32b-TEMP	44,038	69,561	-
Department of Management Services					
E911 State Grant Program	72.002	S25-24-01-20	5,206		-
E911 State Grant Program	72.002	S25-24-01-22	27,957	33,163	-
Prepaid Next Generation 911 (NG911)State Grant Program	72.003	S22-23-01-50	122,602		-
Prepaid Next Generation 911 (NG911)State Grant Program	72.003	S25-24-01-21	59,840		-
Prepaid Next Generation 911 (NG911)State Grant Program	72.003	S25-24-01-23	23,129	205,571	-
Total expenditures of state financial assistance			\$ 43,117,265	\$ 43,117,265	\$ 1,750,957
					(concluded)

See accompanying notes to this schedule.

ST. JOHNS COUNTY, FLORIDA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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, 2024. 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	Amount
	Number	
Community Development Entitlement Grants Cluster	14.218	\$ 335,119
Federal Transit Formula Grants	20.507	682,637
Emergency Rental Assistance Program	21.023	2,519,563
Total		<u>\$ 3,537,319</u>

The County provided state awards to subrecipients as follows:

State Project	State CSFA Number	Amount
State Housing Initiatives Partnership Program	40.901	\$ 1,068,217
Public Transit Block Grant Program	55.010	682,740
Total		<u>\$ 1,750,957</u>

ST. JOHNS COUNTY, FLORIDA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

NOTE 5 – OTHER

The county participated in a loan guarantee program at the Federal level, under Section 108 of Title I of the Housing and Community Development Act of 1974. The balance of this guarantee was \$11,597 at September 30, 2024.

The county participated in the State Revolving Loan (SRF) program of the State of Florida. The balance of SRF loans was \$57,889,236 at September 30, 2024.

The county did not receive any non-cash federal or state assistance in fiscal year 2024.

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

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 (*Government Auditing Standards*), 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 fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon date June 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free 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 in a separate management letter and Independent Accountant's Report dated June 30, 2025.

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.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

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

Independent Auditor's Report

Honorable Board of County Commissioners
St. Johns County, Florida

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

Opinion on Each Major Federal Program and Major State Project

We have audited the compliance of St. Johns County, Florida (the "County") with the types of compliance requirements described in the U.S. Office of Management and Budget ("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 major state projects for the fiscal year ended September 30, 2024. The County's major federal programs and major 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 in the first paragraph that could have a direct and material effect on each of the County's major federal programs and major state projects for the fiscal year ended September 30, 2024.

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

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States (*Government Auditing Standards*); and 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*. 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 major state project. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibility of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, 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 major 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, 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 and 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 and 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 and state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the “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 or significant deficiencies in internal control over compliance may exist that were not identified.

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. 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 basic 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 fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements. We issued our report thereon dated June 30, 2025, 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, Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services, and Chapter 10.550, *Rules of the Auditor General*, and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the 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.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

St. Johns County, Florida
Schedule of Findings & Questioned Costs
Year Ended September 30, 2024

Section I – Summary of Auditor’s Results

Financial Statements

1. Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

(Check each description that applies)

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

2. Internal control over financial reporting:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified? ☐ Yes ☒ None reported

3. Noncompliance material to the financial statements noted? ☐ Yes ☒ No

Federal Awards and State Financial Assistance

4. Internal control over major federal programs and major state projects:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified? ☐ Yes ☒ None reported

5. Type of auditor’s report issued on compliance for major federal program(s) and major state project(s):

(Check each description that applies. If any other than unmodified apply, also list the name of each major program by the type of opinion applicable to that program.)

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

6. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) or Chapter 10.557, *Rules of the Auditor General*?

☐ Yes ☒ No

St. Johns County, Florida
Schedule of Findings & Questioned Costs (Continued)
Year Ended September 30, 2024

7. Identification of major federal programs and major state projects:

Assistance Listing Number(s)	Name of Federal Program or Cluster
21.023	Emergency Rental Assistance Program
21.027	Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)
93.659	Adoption Assistance – Title IV-E
95.001	High Intensity Drug Trafficking Areas (HIDTA) Program
97.083	Staffing for Adequate Fire and Emergency Response (SAFER) Grant

CSFA Numbers	Name of State Projects
37.101	Statewide Water Restoration Projects
40.901	State Housing Initiatives Partnership Program (SHIP)

8. Dollar threshold used to distinguish between Type A and Type B programs:

Federal: \$1,198,682
State: \$1,293,518

9. Auditee qualified as a low-risk auditee? ☒ Yes ☐ No

Section II – Financial Statement Findings

Reference Number	Finding
	No matters are reportable.

Section III – Federal Award and State Financial Assistance Findings and Questioned Costs

Reference Number	Finding
	No matters are reportable.

St. Johns County, Florida
Summary Schedule of Prior Audit Findings
Year Ended September 30, 2024

Reference Number	Finding
	No matters were reported over federal awards and state financial assistance in the prior year.

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 fiscal year ended September 30, 2024, and have issued our report thereon dated June 30, 2025.

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 Major 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 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Finding MLC 2020-002 remains uncorrected, which was included in the fourth preceding financial audit report.

Official Title and Legal County

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

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

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did operate within the County's geographical boundaries during the fiscal year under audit.

As required by Section 10.554(1)(i)6.b. and 10.554(1)(i)6c, *Rules of the Auditor General*, a list of all program administrators and third-party administrators that administered the program, including full names and contact information is as follows:

EcoCity Partners
433 Central Avenue
Suite 209
St. Petersburg, FL 33701
Attn: Green Energy Works Program Manager

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)7, *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.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, *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 \$3,032.
- 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)7, *Rules of the Auditor General*, the Ponte Vedra Zoning and Adjustment Board (the "Zoning Board"), a dependent special district of the County, reported:

- a) The total number of Zoning Board employees compensated in the last pay period of the Zoning Board's fiscal year as 0.
- b) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the Zoning Board's fiscal year as 0.
- c) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$0.
- d) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$0.
- e) Each construction project with a total cost of at least \$65,000 approved by the Zoning Board that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as:
 - i. N/A.
- f) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Zoning Board amends a final adopted budget under Section 189.016(6), Florida Statutes as N/A.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, *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)7, *Rules of the Auditor General*, are reported in the respective dependent district's management letters for the fiscal year ended September 30, 2024.

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 funds 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.

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.

Honorable Board of County Commissioners
St. Johns County, Florida

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 County's Board of County Commissioners, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Forvis Mazars, LLP

Orlando, Florida
June 30, 2025

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 and 365.172(10), and 365.172(2)(d), Florida Statutes, during the fiscal year ended September 30, 2024. 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 American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement. Our examination does not provide a legal determination on the County's compliance with specified requirements.

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

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**



Brandon J. Patty

Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida
4010 Lewis Speedway, St. Augustine, FL 32084
(904) 819-3600 | www.stjohnsclerk.com

June 30, 2025

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, 2024.

Independent Auditor's Management Letter, MLC 2020-002

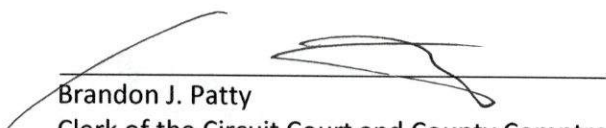
On April 16, 2024, the St. Johns County Board of County Commissioners awarded a contract to the lowest and most responsive and responsible bidder for the construction of an expanded permit center. This award is in compliance with Section 553.80(7)(a)2, Florida Statutes; specifically,

A local government must use any excess funds that it is prohibited from carrying forward to rebate and reduce fees, or to pay for the construction of a building or structure that houses a local government's building code enforcement agency or the training programs for building officials, inspectors, or plans examiners associated with the enforcement of the Florida Building Code.

The construction on this project is nearing completion, and it is expected that this comment shall be resolved during the current fiscal year or early in the next fiscal year.

Should you need further comment or have any questions or concerns, please feel free to contact us.

Sincerely,


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



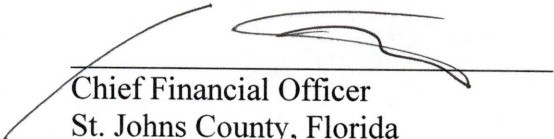
Brandon J. Patty

Clerk of the Circuit Court and County Comptroller | St. Johns County, Florida
4010 Lewis Speedway, St. Augustine, FL 32084
(904) 819-3600 | www.stjohnsclerk.com

BEFORE ME, the undersigned authority, personally appeared Brandon J. Patty, who being duly sworn, deposes and says on oath that:

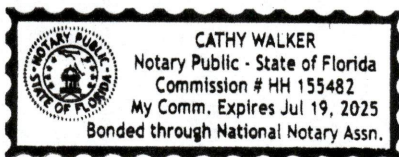
1. I am the Chief Financial Officer of St. Johns County, Florida, which is a local governmental entity of the State of Florida.
2. The governing body of St. Johns County, Florida adopted the following Ordinances: Ordinance 1987-57, as amended, Ordinance 1987-58, as amended, and Ordinance 1987-59, as amended, implementing impact fees.
3. St. Johns County, Florida has complied with and, as of the date of this Affidavit remains in compliance with Section 163.31801, Florida Statutes.

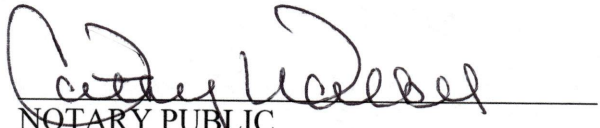
FURTHER AFFIANT SAYETH NAUGHT.


Chief Financial Officer
St. Johns County, Florida

STATE OF FLORIDA
COUNTY OF ST. JOHNS

SWORN TO AND SUBSCRIBED before me this 30th day of June, 2025.




NOTARY PUBLIC

Print Name Cathy Walker

Personally known ☒ or produced identification _____
Type of identification produced _____

My Commission Expires: 07/19/2025



OTHER COUNTY AGENCY FINANCIAL STATEMENTS



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

FINANCIAL STATEMENTS

Year Ended September 30, 2024

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Independent Auditor's Report

Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
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, 2024, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Clerk as of September 30, 2024, and the respective change in financial position, and the budgetary comparison for the General Fund and major special revenue funds for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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.

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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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, Florida as of September 30, 2024, 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. 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 26, 2025, 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.

Forvis Mazars, LLP

**Orlando, Florida
June 26, 2025**

**ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2024

ASSETS

	General Fund	Records Modernization Fund	Court Modernization Trust Fund	Other Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 1,608,116	\$ 2,170,851	\$ 715,247	\$ 548,193	\$ 5,042,407
Due from individuals	800	-	-	-	800
Due from Board of County Commissioners	3,214	-	-	-	3,214
Due from other governments	220,532	-	-	35,560	256,092
Due from other funds	18,653	-	-	-	18,653
Prepaid items	2,350	-	-	-	2,350
TOTAL ASSETS	<u>\$ 1,853,665</u>	<u>\$ 2,170,851</u>	<u>\$ 715,247</u>	<u>\$ 583,753</u>	<u>\$ 5,323,516</u>

LIABILITIES AND FUND BALANCE

LIABILITIES					
Accounts payable and accrued expenses	\$ 230,705	\$ 368	\$ 15,659	\$ 3,513	\$ 250,245
Deposits	65,583	-	-	-	65,583
Due to Board of County Commissioners	93,008	-	2,171	814	95,993
Due to other governments	1,457,120	-	-	-	1,457,120
Due to other funds	-	-	-	18,653	18,653
Unearned revenue	7,249	-	-	-	7,249
TOTAL LIABILITIES	<u>1,853,665</u>	<u>368</u>	<u>17,830</u>	<u>22,980</u>	<u>1,894,843</u>
FUND BALANCE					
Nonspendable	2,350				2,350
Restricted for:					
Records modernization	-	2,170,483	-	-	2,170,483
Court operations	-	-	697,417	560,773	1,258,190
Unassigned	(2,350)	-	-	-	(2,350)
TOTAL FUND BALANCE	<u>-</u>	<u>2,170,483</u>	<u>697,417</u>	<u>560,773</u>	<u>3,428,673</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,853,665</u>	<u>\$ 2,170,851</u>	<u>\$ 715,247</u>	<u>\$ 583,753</u>	<u>\$ 5,323,516</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 -
GOVERNMENTAL FUNDS**

Year Ended September 30, 2024

	General Fund	Records Modernization Fund	Court Modernization Trust Fund	Other Governmental Funds	Total Governmental Funds
REVENUES					
Intergovernmental	\$ 516,972	\$ -	\$ -	\$ 120,018	\$ 636,990
Charges for services	5,768,675	210,376	646,796	294,101	6,919,948
Fines and forfeitures	2,388,307	-	34,370	-	2,422,677
Investment Income	51,109		53,963		105,072
Miscellaneous	11,382	114,638	-	22,318	148,338
TOTAL REVENUES	8,736,445	325,014	735,129	436,437	10,233,025
EXPENDITURES					
Current:					
General government	6,535,665	196,082	-	-	6,731,747
Court related	4,559,764	-	1,248,261	232,956	6,040,981
Capital outlay	-	26,803	26,803	-	53,606
TOTAL EXPENDITURES	11,095,429	222,885	1,275,064	232,956	12,826,334
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,358,984)	102,129	(539,935)	203,481	(2,593,309)
OTHER FINANCING SOURCES (USES)					
Appropriations from Board of County Commissioners	4,435,014	-	-	-	4,435,014
Reversion to Board of County Commissioners	(50,435)	-	-	-	(50,435)
Article V Reversion	(2,025,595)	-	-	-	(2,025,595)
TOTAL OTHER FINANCING SOURCES (USES)	2,358,984	-	-	-	2,358,984
NET CHANGE IN FUND BALANCE	-	102,129	(539,935)	203,481	(234,325)
FUND BALANCE - BEGINNING OF YEAR	-	2,068,354	1,237,352	357,292	3,662,998
FUND BALANCE - END OF YEAR	\$ -	\$ 2,170,483	\$ 697,417	\$ 560,773	\$ 3,428,673

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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ 110,000	\$ 180,298	\$ 516,972	\$ 336,674
Charges for services	4,895,300	4,895,300	5,768,675	873,375
Fines and forfeitures	1,742,415	1,742,415	2,388,307	645,892
Investment income	35,000	35,000	51,109	16,109
Miscellaneous	800	11,068	11,382	314
TOTAL REVENUES	6,783,515	6,864,081	8,736,445	1,872,364
EXPENDITURES				
Current:				
General government	6,622,734	6,726,131	6,535,665	190,466
Court related	4,509,915	4,580,213	4,559,764	20,449
Capital outlay	10,000	-	-	-
TOTAL EXPENDITURES	11,142,649	11,306,344	11,095,429	210,915
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,359,134)	(4,442,263)	(2,358,984)	1,661,449
OTHER FINANCING SOURCES (USES)				
Appropriations from Board of County Commissioners	4,359,134	4,442,263	4,435,014	(7,249)
Reversion to Board of County Commissioners	-	-	(50,435)	(50,435)
Article V Reversion	-	-	(2,025,595)	(2,025,595)
TOTAL OTHER FINANCING SOURCES (USES)	4,359,134	4,442,263	2,358,984	(2,083,279)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ -	\$ -

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

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

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
RECORDS MODERNIZATION TRUST FUND - BUDGET AND ACTUAL**

Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 260,000	\$ 260,000	\$ 210,376	\$ (49,624)
Investment income	75,000	75,000	114,638	39,638
TOTAL REVENUES	335,000	335,000	325,014	(9,986)
EXPENDITURES				
Current:				
General government	407,000	407,500	196,082	211,418
Capital outlay	10,000	27,000	26,803	197
TOTAL EXPENDITURES	417,000	434,500	222,885	211,615
NET CHANGE IN FUND BALANCE	(82,000)	(99,500)	102,129	201,629
FUND BALANCE - BEGINNING OF YEAR	2,068,354	2,068,354	2,068,354	-
FUND BALANCE - END OF YEAR	<u>\$ 1,986,354</u>	<u>\$ 1,968,854</u>	<u>\$ 2,170,483</u>	<u>\$ 201,629</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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 650,000	\$ 650,000	\$ 646,796	\$ (3,204)
Fines and forfeitures	-	-	34,370	34,370
Investment income	65,000	65,000	53,963	(11,037)
TOTAL REVENUES	715,000	715,000	735,129	20,129
EXPENDITURES				
Current:				
Court related	1,360,328	1,360,328	1,248,261	112,067
Capital outlay	10,000	35,000	26,803	8,197
TOTAL EXPENDITURES	1,370,328	1,395,328	1,275,064	120,264
NET CHANGE IN FUND BALANCE	(655,328)	(680,328)	(539,935)	140,393
FUND BALANCE - BEGINNING OF YEAR	1,237,352	1,237,352	1,237,352	-
FUND BALANCE - END OF YEAR	\$ 582,024	\$ 557,024	\$ 697,417	\$ 140,393

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, 2024

ASSETS	
Cash and cash equivalents	\$ 10,524,273
Receivables	<u>6,365</u>
TOTAL ASSETS	<u>10,530,638</u>
LIABILITIES	
Accounts payable	1,732
Due to Board of County Commissioners	192,120
Due to individuals and other governments	<u>4,920,262</u>
TOTAL LIABILITIES	<u>5,114,114</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>5,416,524</u>
TOTAL NET POSITION	<u><u>\$ 5,416,524</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 CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS

Year Ended September 30, 2024

ADDITIONS	
Amounts collected for fines and fees	\$ 98,737,270
Amounts collected for registry	5,627,343
Amounts collected for court bonds	1,422,373
Amounts collected for tax deeds	929,351
Amounts collected for individuals	<u>99,566</u>
TOTAL ADDITIONS	<u>106,815,903</u>
DEDUCTIONS	
Fines and fees paid to other governments	98,737,270
Amounts paid for registry	4,536,330
Amounts paid for court bonds	1,417,232
Amounts paid for tax deeds	1,081,269
Amounts paid to individuals	<u>99,566</u>
TOTAL DEDUCTIONS	<u>105,871,667</u>
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	944,236
Net Position - Beginning	<u>4,472,288</u>
Net Position - Ending	<u><u>\$ 5,416,524</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, 2024

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.

Tourist Development Tax Fund – This fund is primarily used to account for and report tourist development taxes collected, and associated expenditures for tourist development in the County.

Additionally, the Clerk reports the following fiduciary fund type:

Custodial Fund – The Custodial Fund is primarily used to account for and report resources held in a custodial capacity.

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Clerk considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

The fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Additions are recorded when earned and deductions are recorded when a liability is incurred, regardless of the timing of cash flows.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

- (e) **Cash** – The Clerk’s cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. All bank deposit balances as of September 30, 2024, 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 \$4,571,704 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 Fitch Ratings and has a rating at September 30, 2024, 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, 2024, was 10 days.

NOTE 4 - INTERFUND BALANCES AND TRANSFERS

As of September 30, 2024, the Clerk's General Fund was owed a total of \$18,653 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, 2024, follows:

	Balance October 1, 2023	Additions	Deletions	Balance September 30, 2024	Due Within One Year
Compensated absences	\$ 540,272	\$ 752,091	\$ 667,246	\$ 625,117	\$ 112,361

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, 2024, 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, 2024.

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, 2024.

NOTE 9 - CONTINGENCIES

The Clerk is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Clerk, that any uninsured claims would not be material in relation to the Clerk's financial condition.

NOTE 10 - LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The Clerk may lease assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. Additionally, the Clerk may enter into various agreements meeting the definition of subscription-based information technology arrangements (SBITAs) under GASB Statement No. 96. Detailed information about the Clerk's leases and SBITAs, if applicable, can be found in the St. Johns County Annual Comprehensive Financial Report (ACFR) within the government-wide financial statements and related note disclosures.

Any leases or SBITAs that would be entered into by the Clerk are included in the County financial statements as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Any payments made in accordance with the terms of the lease or SBITA are reported in the County financial statements as debt service expenditures (principal and interest) in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred. In the Clerk's financial statements, these payments are included in Current expenditures.

SUPPLEMENTARY INFORMATION

**ST. JOHNS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS**

September 30, 2024

	ASSETS			Total Nonmajor Governmental Funds
	Teen Court Fund	Title IV-D Fund	Tourist Development Tax Fund	
ASSETS				
Cash and cash equivalents	\$ 143,587	\$ 2,523	\$ 402,083	\$ 548,193
Due from other governments	-	20,581	14,979	35,560
TOTAL ASSETS	<u>\$ 143,587</u>	<u>\$ 23,104</u>	<u>\$ 417,062</u>	<u>\$ 583,753</u>
LIABILITIES AND FUND BALANCE				
LIABILITIES				
Accounts payable and accrued expenses	\$ -	\$ 3,052	\$ 461	\$ 3,513
Due to Board of County Commissioners	-	759	55	814
Due to other funds	-	18,653	-	18,653
TOTAL LIABILITIES	<u>-</u>	<u>22,464</u>	<u>516</u>	<u>22,980</u>
FUND BALANCE				
Restricted for:				
Court operations	143,587	640	416,546	560,773
TOTAL FUND BALANCE	<u>143,587</u>	<u>640</u>	<u>416,546</u>	<u>560,773</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 143,587</u>	<u>\$ 23,104</u>	<u>\$ 417,062</u>	<u>\$ 583,753</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, 2024

	Teen Court Fund	Title IV-D Fund	Tourist Development Tax Fund	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
REVENUES				
Intergovernmental	\$ -	\$ 120,018	\$ -	\$ 120,018
Charges for services	55,178	-	238,923	294,101
Investment Income	6,025	-	16,293	22,318
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL REVENUES	61,203	120,018	255,216	436,437
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
EXPENDITURES				
Current:				
Court related	3,304	154,036	75,616	232,956
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL EXPENDITURES	3,304	154,036	75,616	232,956
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
NET CHANGE IN FUND BALANCE	57,899	(34,018)	179,600	203,481
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
FUND BALANCE - BEGINNING OF YEAR	85,688	34,658	236,946	357,292
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
FUND BALANCE - END OF YEAR	\$ 143,587	\$ 640	\$ 416,546	\$ 560,773
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

OTHER REPORTS

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

Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
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, 2024, and have issued our report thereon dated June 26, 2025.

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 opinions 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.

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 that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the Clerk in a separate letter dated June 26, 2025.

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 Clerk's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

**Orlando, Florida
June 26, 2025**

Independent Auditor's Management Letter

Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
St. Johns County, Florida

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, 2024, and have issued our report thereon dated June 26, 2025.

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 26, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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.

Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
St. Johns County, Florida

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we 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.

Forvis Mazars, LLP

Orlando, Florida
June 26, 2025

Independent Accountant's Report

Honorable Brandon Patty
Clerk of the Circuit Court and Comptroller
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, 2024. 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 American Institute of Certified Public Accountants. 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, 2024, in all material respects.

Forvis Mazars, LLP

**Orlando, Florida
June 26, 2025**

**ST. JOHNS COUNTY, FLORIDA
SHERIFF**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

Year Ended September 30, 2024

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Independent Auditor's Report

Honorable Robert Hardwick
St. Johns County, Florida Sheriff

Report on the Audit of the Financial Statements

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

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Sheriff as of September 30, 2024, 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 accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Sheriff's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

Emphasis-of-Matter

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County, Florida as of September 30, 2024, 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.

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 30, 2025, 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, 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.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

**ST. JOHNS COUNTY, FLORIDA
SHERIFF**

BALANCE SHEET - GOVERNMENTAL FUNDS

September 30, 2024

ASSETS

	General Fund	HIDTA Fund	Other Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 4,431,765	\$ -	\$ 607,093	\$ 5,038,858
Restricted cash	800,864	-	-	800,864
Investments	947,270	-	45,789	993,059
Accounts receivable	13,693	-	88,395	102,088
Due from other governments	378,991	94,566	-	473,557
Due from other county agencies	262,301	-	-	262,301
Due from other funds	87,125	-	-	87,125
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 6,922,009</u>	<u>\$ 94,566</u>	<u>\$ 741,277</u>	<u>\$ 7,757,852</u>

LIABILITIES AND FUND BALANCE

LIABILITIES				
Accounts payable and accrued expenses	\$ 4,665,317	\$ 13,280	\$ 8,549	\$ 4,687,146
Due to Board of County Commissioners	1,455,828	-	-	1,455,828
Due to other funds	-	81,286	-	81,286
Unearned revenue	-	-	45,789	45,789
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES	<u>6,121,145</u>	<u>94,566</u>	<u>54,338</u>	<u>6,270,049</u>
FUND BALANCE				
Restricted for:				
Capital purchases	800,864	-	-	800,864
Inmate benefits	-	-	686,939	686,939
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUND BALANCE	<u>800,864</u>	<u>-</u>	<u>686,939</u>	<u>1,487,803</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 6,922,009</u>	<u>\$ 94,566</u>	<u>\$ 741,277</u>	<u>\$ 7,757,852</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 -
GOVERNMENTAL FUNDS**

Year Ended September 30, 2024

	General Fund	HIDTA Fund	Other Governmental Funds	Total Governmental Funds
REVENUES				
Intergovernmental	\$ 717,417	\$ 3,865,802	\$ -	\$ 4,583,219
Charges for services	6,927,694	-	737,489	7,665,183
Miscellaneous	477,035	-	-	477,035
TOTAL REVENUES	<u>8,122,146</u>	<u>3,865,802</u>	<u>737,489</u>	<u>12,725,437</u>
EXPENDITURES				
Current:				
Public safety	118,354,524	3,821,345	781,404	122,957,273
Court related	2,356,860	-	-	2,356,860
Capital outlay	6,930,374	44,457	77,938	7,052,769
Debt service:				
Principal	3,275,619	-	-	3,275,619
Interest	197,230	-	-	197,230
TOTAL EXPENDITURES	<u>131,114,607</u>	<u>3,865,802</u>	<u>859,342</u>	<u>135,839,751</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(122,992,461)</u>	<u>-</u>	<u>(121,853)</u>	<u>(123,114,314)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of debt	4,082,639	-	-	4,082,639
Appropriations from Board of County Commissioners	121,120,528	-	35,638	121,156,166
Reversion to Board of County Commissioners	(1,409,842)	-	-	(1,409,842)
TOTAL OTHER FINANCING SOURCES (USES)	<u>123,793,325</u>	<u>-</u>	<u>35,638</u>	<u>123,828,963</u>
NET CHANGE IN FUND BALANCE	800,864	-	(86,215)	714,649
FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>773,154</u>	<u>773,154</u>
FUND BALANCE - END OF YEAR	<u>\$ 800,864</u>	<u>\$ -</u>	<u>\$ 686,939</u>	<u>\$ 1,487,803</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 -
GENERAL FUND - BUDGET AND ACTUAL**

Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ 134,110	\$ 717,417	\$ 717,417	\$ -
Charges for services	6,636,012	6,940,367	6,927,694	(12,673)
Miscellaneous	12,673	464,362	477,035	12,673
TOTAL REVENUES	6,782,795	8,122,146	8,122,146	-
EXPENDITURES				
Current:				
Public safety	119,117,399	119,549,055	118,354,524	1,194,531
Court related	2,562,647	2,563,050	2,356,860	206,190
Capital outlay	1,522,018	7,740,359	6,930,374	809,985
Debt service:				
Principal	3,216,150	3,275,619	3,275,619	-
Interest	87,198	197,230	197,230	-
TOTAL EXPENDITURES	126,505,412	133,325,313	131,114,607	2,210,706
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(119,722,617)	(125,203,167)	(122,992,461)	(2,210,706)
OTHER FINANCING SOURCES (USES)				
Issuance of debt	-	4,082,639	4,082,639	-
Appropriations from Board of County Commissioners	119,722,617	121,120,528	121,120,528	-
Reversion to Board of County Commissioners	-	-	(1,409,842)	(1,409,842)
TOTAL OTHER FINANCING SOURCES (USES)	119,722,617	125,203,167	123,793,325	(1,409,842)
NET CHANGE IN FUND BALANCE	-	-	800,864	800,864
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	\$ -	\$ -	\$ 800,864	\$ 800,864

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, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ -	\$ 3,865,802	\$ 3,865,802	\$ -
TOTAL REVENUES	-	3,865,802	3,865,802	-
EXPENDITURES				
Current:				
Public safety	-	3,821,345	3,821,345	-
Capital outlay	-	44,457	44,457	-
TOTAL EXPENDITURES	-	3,865,802	3,865,802	-
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, 2024

ASSETS	
Cash and investments	\$ 172,959
Accounts receivable	14,835
Due from other governments	<u>871</u>
TOTAL ASSETS	<u>188,665</u>
LIABILITIES	
Due to Board of County Commissioners	9,171
Due to others	<u>5,839</u>
TOTAL LIABILITIES	<u>15,010</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>173,655</u>
TOTAL NET POSITION	<u><u>\$ 173,655</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, 2024

ADDITIONS	
Amounts collected for fines and levies	\$ 4,951
Miscellaneous	<u>2,229,249</u>
TOTAL ADDITIONS	<u>2,234,200</u>
DEDUCTIONS	
Payments to Board of County Commissioners	124,800
Payments to others	<u>2,072,536</u>
TOTAL DEDUCTIONS	<u>2,197,336</u>
NET DECREASE IN FIDUCIARY NET POSITION	36,864
NET POSITION - BEGINNING	<u>136,791</u>
NET POSITION - ENDING	<u><u>\$ 173,655</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, 2024

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 used to account for the operations of a multi-jurisdictional law enforcement task force.

Canteen Fund – This fund is used to account for the operations of the St. Johns County Detention Facility’s commissary. Revenues are provided primarily by the sale of products through a third-party provider to the inmates, and profits can only be spent for the benefit of the inmates.

Equitable Sharing Proceeds Fund – This fund is used to account for the revenues and expenditures of the proceeds from federal forfeitures.

Additionally, the Sheriff reports the following fiduciary fund type:

Custodial Funds – The Custodial Funds are used to account for assets held by the Sheriff in a trustee capacity, or a custodian for individuals, private organizations, and other governments.

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Sheriff considers revenues to be available if they are collected within 90 days of the end of the current fiscal period.

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

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

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 \$993,059 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 2024. 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, 2024 was 39 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, 2024 follows:

	Balance October 1, 2023	Additions	Retirements	Balance September 30, 2024	Due Within One Year
Compensated absences	\$7,134,755	\$11,599,876	\$10,765,498	\$7,969,133	\$3,796,897
Note payables	\$5,148,491	\$ 4,082,639	\$3,275,619	\$5,955,511	\$2,630,081

NOTE 6 - RISK MANAGEMENT

For health insurance, the Sheriff participates in the group health insurance plan established by the Board of County Commissioners to cover claims against the Board of Constitutional Officers. The group health insurance plan is accounted for in the Board's financial statements as an Internal Service Fund, in accordance with the requirements of GASB 10.

The Sheriff also participates in external public entity pools for risks related to professional liability, workers' compensation, and certain tangible property. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

NOTE 7 - INTERFUND BALANCES AND TRANSFERS

As of September 30, 2024, 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 \$92,964, due from the HIDTA Fund (\$87,125) and Inmate Trust Fund (\$5,839).

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, 2024, 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, 2024.

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, 2024.

NOTE 10 - CONTINGENCIES

The Sheriff is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Sheriff, that any uninsured claims would not be material in relation to the Sheriff’s financial condition.

**NOTE 11 - LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY
ARRANGEMENTS**

The Sheriff may lease assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. Additionally, the Sheriff may enter into various agreements meeting the definition of subscription-based information technology arrangements (“SBITAs”) under GASB Statement No. 96. Detailed information about the Sheriff’s leases and SBITAs, if applicable, can be found in the St. Johns County Annual Comprehensive Financial Report (“ACFR”) within the government-wide financial statements and related note disclosures.

Any leases or SBITAs that would be entered into by the Sheriff are included in the County financial statements as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Any payments made in accordance with the terms of the lease or SBITA are reported in the County financial statements as debt service expenditures (principal and interest) in the statement of revenues, expenditures, and changes in fund balance as they are incurred. In the Sheriff’s financial statements, these payments are included in current expenditures.

SUPPLEMENTARY INFORMATION

**ST. JOHNS COUNTY, FLORIDA
SHERIFF**

**COMBINING BALANCE SHEET -
NONMAJOR GOVERNMENTAL FUNDS**

September 30, 2024

ASSETS

	NET Fund	Canteen Fund	Equitable Sharing Proceeds Fund	Total
ASSETS				
Cash and cash equivalents	\$ -	\$ 607,093	\$ -	\$ 607,093
Investments	45,789	-	-	45,789
Accounts receivable	-	88,395	-	88,395
	<u>-</u>	<u>88,395</u>	<u>-</u>	<u>88,395</u>
TOTAL ASSETS	<u>\$ 45,789</u>	<u>\$ 695,488</u>	<u>\$ -</u>	<u>\$ 741,277</u>

LIABILITIES AND FUND BALANCE

LIABILITIES				
Accounts payable and accrued expenses	\$ -	\$ 8,549	\$ -	\$ 8,549
Unearned revenue	45,789	-	-	45,789
	<u>45,789</u>	<u>-</u>	<u>-</u>	<u>45,789</u>
TOTAL LIABILITIES	<u>45,789</u>	<u>8,549</u>	<u>-</u>	<u>54,338</u>
FUND BALANCE				
Restricted for:				
Inmate benefits	-	686,939	-	686,939
	<u>-</u>	<u>686,939</u>	<u>-</u>	<u>686,939</u>
TOTAL FUND BALANCE	<u>-</u>	<u>686,939</u>	<u>-</u>	<u>686,939</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 45,789</u>	<u>\$ 695,488</u>	<u>\$ -</u>	<u>\$ 741,277</u>

See Independent Auditor's Report.

**ST. JOHNS COUNTY, FLORIDA
SHERIFF**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS**

Year Ended September 30, 2024

	NET Fund	Canteen Fund	Equitable Sharing Proceeds Fund	Total
REVENUES				
Charges for services	\$ -	\$ 737,489	\$ -	\$ 737,489
TOTAL REVENUES	<u>-</u>	<u>737,489</u>	<u>-</u>	<u>737,489</u>
EXPENDITURES				
Current:				
Public safety	-	781,404	-	781,404
Capital outlay	-	42,300	35,638	77,938
TOTAL EXPENDITURES	<u>-</u>	<u>823,704</u>	<u>35,638</u>	<u>859,342</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>(86,215)</u>	<u>(35,638)</u>	<u>(121,853)</u>
OTHER FINANCING SOURCES				
Appropriations from Board of County Commissioners	-	-	35,638	35,638
TOTAL OTHER FINANCING SOURCES	<u>-</u>	<u>-</u>	<u>35,638</u>	<u>35,638</u>
NET CHANGE IN FUND BALANCE	-	(86,215)	-	(86,215)
FUND BALANCE - BEGINNING OF YEAR	<u>-</u>	<u>773,154</u>	<u>-</u>	<u>773,154</u>
FUND BALANCE - END OF YEAR	<u><u>\$ -</u></u>	<u><u>\$ 686,939</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 686,939</u></u>

See Independent Auditor's Report.

**ST. JOHNS COUNTY, FLORIDA
SHERIFF**

**COMBINING STATEMENT OF FIDUCIARY NET POSITION -
CUSTODIAL FUNDS**

September 30, 2024

	Levy Fund	Civil and Suspense Fund	Inmate Trust Fund	Restitution Fund	Agency Events Fund	CARE Fund	Explorer Fund	Total
ASSETS								
Cash and cash equivalents	\$ 2,687	\$ 7,665	\$ 106,795	\$ 605	\$ 41,019	\$ 6,136	\$ 8,052	\$ 172,959
Accounts receivable	14,835	-	-	-	-	-	-	14,835
Due from other governments	-	871	-	-	-	-	-	871
TOTAL ASSETS	<u>17,522</u>	<u>8,536</u>	<u>106,795</u>	<u>605</u>	<u>41,019</u>	<u>6,136</u>	<u>8,052</u>	<u>188,665</u>
LIABILITIES								
Due to Board of County Commissioners	-	8,536	-	605	30	-	-	9,171
Due to others	-	-	5,839	-	-	-	-	5,839
TOTAL LIABILITIES	<u>-</u>	<u>8,536</u>	<u>5,839</u>	<u>605</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>15,010</u>
NET POSITION								
Restricted for:								
Individuals, organizations, and other governments	<u>17,522</u>	<u>-</u>	<u>100,956</u>	<u>-</u>	<u>40,989</u>	<u>6,136</u>	<u>8,052</u>	<u>173,655</u>
TOTAL NET POSITION	<u>\$ 17,522</u>	<u>\$ -</u>	<u>\$ 100,956</u>	<u>\$ -</u>	<u>\$ 40,989</u>	<u>\$ 6,136</u>	<u>\$ 8,052</u>	<u>\$ 173,655</u>

See Independent Auditor's Report.

**ST. JOHNS COUNTY, FLORIDA
SHERIFF**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
CUSTODIAL FUNDS**

Year Ended September 30, 2024

	Levy Fund	Civil and Suspense Fund	Inmate Trust Fund	Restitution Fund	Agency Events Fund	CARE Fund	Explorer Fund	Total
ADDITIONS								
Amounts collected for fines and levies	\$ 4,951	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,951
Miscellaneous	-	119,531	2,053,963	5,195	42,383	125	8,052	2,229,249
TOTAL ADDITIONS	4,951	119,531	2,053,963	5,195	42,383	125	8,052	2,234,200
DEDUCTIONS								
Payments to Board of County Commissioners	-	119,531	-	5,195	-	74	-	124,800
Payments to others	4,421	-	2,013,266	-	51,777	3,072	-	2,072,536
TOTAL DEDUCTIONS	4,421	119,531	2,013,266	5,195	51,777	3,146	-	2,197,336
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	530	-	40,697	-	(9,394)	(3,021)	8,052	36,864
NET POSITION - BEGINNING	16,992	-	60,259	-	50,383	9,157	-	136,791
NET POSITION - ENDING	\$ 17,522	\$ -	\$ 100,956	\$ -	\$ 40,989	\$ 6,136	\$ 8,052	\$ 173,655

See Independent Auditor's Report.

OTHER REPORTS

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

Honorable Robert Hardwick
St. Johns County, Florida Sheriff

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, 2024, and have issued our report thereon dated June 30, 2025.

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 opinions 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.

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 that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the Sheriff in a separate letter dated June 30, 2025.

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 Sheriff'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 Sheriff's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

Independent Auditor's Management Letter

Honorable Robert Hardwick
St. Johns County, Florida Sheriff

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, 2024, and have issued our report thereon dated June 30, 2025.

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 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we 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 Sheriff and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

Independent Accountant's Report

Honorable Robert Hardwick
St. Johns County, Florida Sheriff

We have examined the St. Johns County, Florida Sheriff (the "Sheriff") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2024. The Sheriff's 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 American Institute of Certified Public Accountants. 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, 2024, in all material respects.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**



St. Johns County, Florida Tax Collector

Independent Auditor's Report, Financial Statements, and Supplementary Information

September 30, 2024



St. Johns County, Florida
Tax Collector
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September 30, 2024

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Independent Auditor's Report

Honorable Jennifer Ravan
Tax Collector
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, 2024, and the related notes to the financial statements, which collectively comprise the Tax Collector's basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Tax Collector as of September 30, 2024, and the respective change in financial position, and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tax Collector's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

Emphasis-of-Matter

As described in Note 1 to the financial statements, the accompanying financial statements were prepared for the purpose of complying with Section 218.39, Florida Statutes, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*. These financial statements are not intended to be a complete presentation of the financial position of St. Johns County, Florida as of September 30, 2024, 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.

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 4, 2025, 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, 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.

Forvis Mazars, LLP

**Orlando, Florida
June 4, 2025**

St. Johns County, Florida
Tax Collector
Balance Sheet - General Fund
September 30, 2024

ASSETS

Cash and cash equivalents	\$ 10,079,455
Due from other funds	273,761
Prepaid expenses	-
Total Assets	<u><u>\$ 10,353,216</u></u>

LIABILITIES AND FUND BALANCE

Liabilities

Accounts payable and accrued expenses	\$ 232,853
Due to Board of County Commissioners	8,881,919
Due to other governments	1,236,508

Total Liabilities	<u>10,351,280</u>

Fund Balance

Nonspendable	-
Restricted for:	
Project Buckle Up	1,936
Unassigned	-

Total Fund Balance	<u>1,936</u>

Total Liabilities and Fund Balance	<u><u>\$ 10,353,216</u></u>

St. Johns County, Florida

Tax Collector

Statement of Revenues, Expenditures, and Changes in Fund Balance - General Fund

Year Ended September 30, 2024

Revenues

Charges for services	\$ 18,166,467
Investment income	<u>607,678</u>

Total Revenues	<u>18,774,145</u>

Expenditures

Current:	
General government	8,632,171
Capital outlay	<u>25,000</u>

Total Expenditures	<u>8,657,171</u>

Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>10,116,974</u>

Other Financing Sources (Uses)

Reversion to Board of County Commissioners	(8,881,919)
Reversion to other taxing authorities	<u>(1,236,508)</u>

Total Other Financing Sources (Uses)	<u>(10,118,427)</u>

Net Change in Fund Balance	(1,453)

Fund Balance - Beginning of Year	<u>3,389</u>

Fund Balance - End of Year	<u><u>\$ 1,936</u></u>

St. Johns County, Florida
Tax Collector
Statement of Revenues, Expenditures, and Changes in Fund Balance -
General Fund - Budget and Actual
Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
Revenues				
Charges for services	\$9,383,288	\$9,383,288	\$18,166,467	\$ 8,783,179
Investment income	-	-	607,678	607,678
Total Revenues	<u>9,383,288</u>	<u>9,383,288</u>	<u>18,774,145</u>	<u>9,390,857</u>
Expenditures				
Current:				
General government	9,358,288	9,358,288	8,632,171	726,117
Capital outlay	25,000	25,000	25,000	-
Total Expenditures	<u>9,383,288</u>	<u>9,383,288</u>	<u>8,657,171</u>	<u>726,117</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>10,116,974</u>	<u>8,664,740</u>
Other Financing Sources (Uses)				
Reversion to Board of County Commissioners	-	-	(8,881,919)	(8,881,919)
Reversion to other taxing authorities	-	-	(1,236,508)	(1,236,508)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(10,118,427)</u>	<u>(10,118,427)</u>
Net Change in Fund Balance	-	-	(1,453)	(1,453)
Fund Balance - Beginning of Year	<u>3,389</u>	<u>3,389</u>	<u>3,389</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ 3,389</u>	<u>\$ 3,389</u>	<u>\$ 1,936</u>	<u>\$ (1,453)</u>

St. Johns County, Florida
Tax Collector
Statement of Fiduciary Net Position - Custodial Funds
September 30, 2024

ASSETS

Cash and cash equivalents	\$ 11,178,031
Accounts receivable	<u>41,825</u>
Total Assets	<u>11,219,856</u>

LIABILITIES

Due to Board of County Commissioners	1,771,198
Due to other governments	1,275,838
Due to other funds	273,761
Due to individuals	478,450
Taxes collected in advance	<u>7,420,609</u>
Total Liabilities	<u>11,219,856</u>

Net Position

Restricted for:	
Individuals, organizations, and other governments	<u>-</u>
Total Net Position	<u><u>\$ -</u></u>

St. Johns County, Florida
Tax Collector
Statement of Changes in Fiduciary Net Position - Custodial Funds
Year Ended September 30, 2024

Additions

Tax collections for Board of County Commissioners	\$ 328,510,675
Taxes and motorist service collections for other governments	466,805,671
Miscellaneous	<u>14,322,136</u>

Total Additions

809,638,482

Deductions

Payments of taxes to Board of County Commissioners	328,510,675
Payments of taxes and motorist service collections to other	466,805,671
Miscellaneous	<u>14,322,136</u>

Total Deductions

809,638,482

Net Increase (Decrease) in Fiduciary Net Position

-

Net Position - Beginning

-

Net Position - Ending

\$ -

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.

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.

- (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.

- (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, 2024, follows:

	<u>Balance October 1, 2023</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2024</u>	<u>Due Within One Year</u>
Compensated absences	\$ 737,026	\$ 611,889	\$ 429,327	\$ 919,588	\$ 246,175

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, 2024.

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, 2024.

Supplementary Information

St. Johns County, Florida
Tax Collector
Combining Statement of Fiduciary Net Position - Custodial Funds
September 30, 2024

	Tax Fund	Tag Fund	Delinquent Fund	Total
ASSETS				
Cash and cash equivalents	\$ 9,334,321	\$ 1,082,938	\$ 760,772	\$ 11,178,031
Accounts receivable	1,332	40,493	-	41,825
Total Assets	<u>9,335,653</u>	<u>1,123,431</u>	<u>760,772</u>	<u>11,219,856</u>
LIABILITIES				
Due to Board of County Commissioners	1,562,948	1,750	206,500	1,771,198
Due to other governments	74,885	927,721	273,232	1,275,838
Due to other funds	42,963	193,960	36,838	273,761
Due to individuals	234,248	-	244,202	478,450
Taxes collected in advance	7,420,609	-	-	7,420,609
Total Liabilities	<u>9,335,653</u>	<u>1,123,431</u>	<u>760,772</u>	<u>11,219,856</u>
Net Position				
Restricted for:				
Individuals, organizations, and other	-	-	-	-
Total Net Position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

St. Johns County, Florida**Tax Collector****Combining Statement of Changes in Fiduciary Net Position - Custodial Funds****Year Ended September 30, 2024**

	Tax Fund	Tag Fund	Delinquent Fund	Total
Additions				
Tax collections for Board of County	\$328,017,304	\$ 80,667	\$ 412,704	\$328,510,675
Taxes and motorist service collections for other governments	420,385,524	45,918,861	501,286	466,805,671
Miscellaneous	14,215,244	-	106,892	14,322,136
Total Additions	762,618,072	45,999,528	1,020,882	809,638,482
Deductions				
Payments of taxes to Board of County	328,017,304	80,667	412,704	328,510,675
Payments of taxes and motorist service other governments	420,385,524	45,918,861	501,286	466,805,671
Miscellaneous	14,215,244	-	106,892	14,322,136
Total Deductions	762,618,072	45,999,528	1,020,882	809,638,482
Net Increase (Decrease) in Fiduciary Net Position	-	-	-	-
Net Position - Beginning	-	-	-	-
Net Position - Ending	\$ -	\$ -	\$ -	\$ -

Other Reports

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

Honorable Jennifer Ravan
Tax Collector
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, 2024, and have issued our report thereon dated June 4, 2025.

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 opinions 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.

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 that are required to be reported under *Government Auditing Standards*.

We noted certain matters that we reported to management of the Tax Collector in a separate letter dated June 4, 2025.

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.

Forvis Mazars, LLP

**Orlando, Florida
June 4, 2025**

Independent Auditor's Management Letter

Honorable Jennifer Ravan
Tax Collector
St. Johns County, Florida

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, 2024, and have issued our report thereon dated June 4, 2025.

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 4, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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.

Honorable Jennifer Ravan
Tax Collector
St. Johns County, Florida

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we 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.

Forvis Mazars, LLP

Orlando, Florida
June 4, 2025

Independent Accountant's Report

Honorable Jennifer Ravan
Tax Collector
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, 2024. 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 American Institute of Certified Public Accountants. 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, 2024, in all material respects.

Forvis Mazars, LLP

**Orlando, Florida
June 4, 2025**

**ST. JOHNS COUNTY, FLORIDA
PROPERTY APPRAISER**

FINANCIAL STATEMENTS

Year Ended September 30, 2024

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Property Appraiser as of September 30, 2024, 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, 2024, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 28, 2025, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 28, 2025

**ST. JOHNS COUNTY, FLORIDA
PROPERTY APPRAISER**

BALANCE SHEET - GENERAL FUND

September 30, 2024

ASSETS

Cash	<u>\$ 798,498</u>
TOTAL ASSETS	<u><u>\$ 798,498</u></u>

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts payable	\$ 11,894
Unearned revenue	3,240
Due to Board of County Commissioners	757,830
Due to other governments	<u>25,534</u>
TOTAL LIABILITIES	<u>798,498</u>
FUND BALANCE	
Unassigned	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 798,498</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**

Year Ended September 30, 2024

UNRESTRICTED REVENUES	
Charges for services	\$ 1,394,778
Miscellaneous revenue	<u>42,808</u>
TOTAL UNRESTRICTED REVENUES	<u>1,437,586</u>
EXPENDITURES	
Current:	
General government:	
Salaries and benefits	5,429,202
Other operating expenditures	1,061,227
Capital outlay	<u>136,039</u>
TOTAL EXPENDITURES	<u>6,626,468</u>
DEFICIENCY OF UNRESTRICTED REVENUES UNDER EXPENDITURES	<u>(5,188,882)</u>
OTHER FINANCING SOURCES (USES)	
Appropriations from Board of County Commissioners	5,972,247
Reversion to Board of County Commissioners	(757,830)
Reversion to others	<u>(25,535)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>5,188,882</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, 2024

	Original Budget	Final Budget	Actual	Variance
REVENUES				
Charges for services	\$ 1,107,706	\$ 1,107,706	\$ 1,394,778	\$ 287,072
Miscellaneous revenue	-	-	42,808	42,808
	<u>1,107,706</u>	<u>1,107,706</u>	<u>1,437,586</u>	<u>329,880</u>
TOTAL REVENUES	<u>1,107,706</u>	<u>1,107,706</u>	<u>1,437,586</u>	<u>329,880</u>
EXPENDITURES				
Current:				
General government:				
Salaries and benefits	5,335,270	5,677,290	5,429,202	248,088
Other operating expenditures	1,238,260	1,215,660	1,061,227	154,433
Capital outlay	101,000	461,073	136,039	325,034
Non-Operating	679,493	-	-	-
	<u>7,354,023</u>	<u>7,354,023</u>	<u>6,626,468</u>	<u>727,555</u>
TOTAL EXPENDITURES	<u>7,354,023</u>	<u>7,354,023</u>	<u>6,626,468</u>	<u>727,555</u>
DEFICIENCY OF REVENUES UNDER EXPENDITURES	<u>(6,246,317)</u>	<u>(6,246,317)</u>	<u>(5,188,882)</u>	<u>1,057,435</u>
OTHER FINANCING SOURCES (USES)				
Appropriations from Board of County Commissioners	6,246,317	6,246,317	5,972,247	(274,070)
Reversion to Board of County Commissioners	-	-	(757,830)	(757,830)
Reversion to others	-	-	(25,535)	(25,535)
	<u>6,246,317</u>	<u>6,246,317</u>	<u>5,188,882</u>	<u>(1,057,435)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>6,246,317</u>	<u>6,246,317</u>	<u>5,188,882</u>	<u>(1,057,435)</u>
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
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
PROPERTY APPRAISER**

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2024

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, 2024, follows:

	Balance October 1, 2023	Additions	Retirements	Balance September 30, 2024	Due Within One Year
Compensated absences	\$573,618	\$306,922	\$360,454	\$520,086	\$370,000

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, 2024, 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, 2024.

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, 2024.

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



**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, 2024, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements and have issued our report thereon dated February 28, 2025.

Report on Internal Control over Financial Reporting

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

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

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

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

Report on Compliance and Other Matters

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Property Appraiser in a separate management letter and Independent Accountant's Report dated February 28, 2025.

Purpose of this Report

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 28, 2025



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, 2024, and have issued our report thereon dated February 28, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA *Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated February 28, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

To the Honorable Eddie Creamer
Property Appraiser of St. Johns County, Florida

Financial Management

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

Additional Matters

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

Purpose of this Letter

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 28, 2025



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, 2024. 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, 2024, in all material respects.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 28, 2025

**ST. JOHNS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

FINANCIAL STATEMENTS

Year Ended September 30, 2024

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Independent Auditor's Report
Honorable Vicky Oakes
Supervisor of Elections
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 of Elections") as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Supervisor of Elections' basic financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Supervisor of Elections as of September 30, 2024, and the respective change in financial position, and the budgetary comparison for the General Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 of Elections, 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 of Elections' ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor of Elections' 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 of Elections' 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, 2024, 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.

Honorable Vicky Oakes
Supervisor of Elections
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 26, 2025, on our consideration of the Supervisor of Elections' 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 of Elections' internal control over financial reporting and compliance.

Forvis Mazars, LLP

**Orlando, Florida
June 26, 2025**

**ST. JOHNS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

BALANCE SHEET - GENERAL FUND

September 30, 2024

ASSETS

Investments	\$ 573,634
Prepaid items	<u>13,771</u>
TOTAL ASSETS	<u><u>\$ 587,405</u></u>

LIABILITIES AND FUND BALANCE

LIABILITIES	
Accounts payable and accrued expenditures	\$ 244,189
Due to Board of County Commissioners	<u>343,216</u>
TOTAL LIABILITIES	<u>587,405</u>
FUND BALANCE	
Nonspendable	13,771
Unassigned	<u>(13,771)</u>
TOTAL FUND BALANCE	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 587,405</u></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, 2024

REVENUES	
Charges for services	\$ 14,570
Miscellaneous revenue	<u>51,350</u>
TOTAL UNRESTRICTED REVENUES	<u>65,920</u>
EXPENDITURES	
Current:	
General government	3,766,779
Capital outlay	<u>26,924</u>
TOTAL EXPENDITURES	<u>3,793,703</u>
DEFICIENCY OF UNRESTRICTED REVENUES UNDER EXPENDITURES	<u>(3,727,783)</u>
OTHER FINANCING SOURCES (USES)	
Appropriations from Board of County Commissioners	4,070,999
Reversion to Board of County Commissioners	<u>(343,216)</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,727,783</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
SUPERVISOR OF ELECTIONS**

**STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - GENERAL FUND - BUDGET AND ACTUAL**

Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ -	\$ -	\$ 14,570	\$ 14,570
Miscellaneous revenue	-	1,091	51,350	50,259
TOTAL REVENUES	-	1,091	65,920	64,829
EXPENDITURES				
Current:				
General government	3,962,928	3,973,519	3,766,779	206,740
Capital outlay	107,235	97,735	26,924	70,811
TOTAL EXPENDITURES	4,070,163	4,071,254	3,793,703	277,551
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(4,070,163)	(4,070,163)	(3,727,783)	342,380
OTHER FINANCING SOURCES (USES)				
Appropriations from Board of County Commissioners	4,070,163	4,070,163	4,070,999	836
Reversion to Board of County Commissioners	-	-	(343,216)	(343,216)
TOTAL OTHER FINANCING SOURCES (USES)	4,070,163	4,070,163	3,727,783	(342,380)
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	\$ -	\$ -	\$ -	\$ -

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

ST. JOHNS COUNTY, FLORIDA SUPERVISOR OF ELECTIONS

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2024

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

Investments of \$573,634 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 2024. 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, 2024 was 39 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, 2024, follows:

	Balance October 1, 2023	Additions	Retirements	Balance September 30, 2024	Due Within One Year
Compensated absences	\$ 56,797	\$ 65,702	\$ 49,465	\$ 73,034	\$ 32,633

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, 2024, 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, 2024.

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, 2024.

NOTE 7 - RISK MANAGEMENT

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

NOTE 8 - CONTINGENCIES

The Supervisor is, during the course of normal operations, involved in various claims regarding the assessments of real and tangible personal property. It is the opinion of management for the Supervisor, that any uninsured claims would not be material in relation to the Supervisor's financial condition.

NOTE 9 - LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

The Supervisor may lease assets for various terms under certain agreements that meet the definition of a lease under GASB Statement No. 87, *Leases*. Additionally, the Supervisor may enter into various agreements meeting the definition of subscription-based information technology arrangements (SBITAs) under GASB Statement No. 96. Detailed information about the Supervisor's leases and SBITAs, if applicable, can be found in the St. Johns County Annual Comprehensive Financial Report (ACFR) within the government-wide financial statements and related notes and disclosures.

Any leases or SBITAs that would be entered into by the Supervisor are included in the County financial statements as other financing sources and capital outlay expenditures in the Statement of Revenues, Expenditures, and Changes in Fund Balance in the year of inception. Any payments made in accordance with the terms of the lease or SBITA are reported in the County financial statements as debt service expenditures (principal and interest) in the Statement of Revenues, Expenditures, and Changes in Fund Balance as they are incurred. In the Supervisor's financial statements, these payments are included in General Government operating expenditures.

OTHER REPORTS

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

Honorable Vicky Oakes
Supervisor of Elections
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, Supervisor of Elections (the "Supervisor of Elections") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 26, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor of Elections' 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 Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections' 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.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisor of Elections' 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 that are required to be reported under *Government Auditing Standards*.

Honorable Vicki Davis
Supervisor of Elections
St. Johns County, Florida

We noted certain matters that we reported to management of the Supervisor of Elections in a separate letter dated June 26, 2025.

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.

Forvis Mazars, LLP

Orlando, Florida
June 26, 2025

Independent Accountant's Report

Honorable Vicky Oakes
Supervisor of Elections
St. Johns County, Florida

We have examined the St. Johns County, Supervisor of Elections (the "Supervisor of Elections") compliance with the requirements of Section 218.415, Florida Statutes, during the fiscal year ended September 30, 2024. The Supervisor of Elections' management is responsible for the Supervisor of Elections' compliance with those requirements. Our responsibility is to express an opinion on the Supervisor of Elections' 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 Supervisor of Elections complied with the aforementioned requirements in all material respects. An examination involves performing procedures to obtain evidence about the Supervisor of Elections' 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 of Elections' 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 of Elections' compliance with the specified requirements.

In our opinion, the Supervisor of Elections complied with the aforementioned requirements for the fiscal year ended September 30, 2024, in all material respects.

Forvis Mazars, LLP

**Orlando, Florida
June 26, 2025**

Independent Auditor's Management Letter

Honorable Vicky Oakes
Supervisor of Elections
St. Johns County, Florida

We have audited the basic financial statements of the St. Johns County, Florida Supervisor of Elections (the "Supervisor of Elections") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 26, 2025.

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 26, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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.

Honorable Vicki Davis
Supervisor of Elections
St. Johns County, Florida

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we 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 of Elections and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

Forvis Mazars, LLP

Orlando, Florida
June 26, 2025

**HOUSING FINANCE AUTHORITY
OF ST. JOHNS COUNTY**

FINANCIAL STATEMENTS

Year Ended September 30, 2024

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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, 2024, 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, 2024, 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 March 14, 2025 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025

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, 2024. 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	
	2024	2023
ASSETS		
Current assets	\$ 734,183	\$ 595,812
Total assets	734,183	595,812
LIABILITIES:		
Current liabilities	2,164	1,960
Total liabilities	2,164	1,960
NET POSITION:		
Unrestricted	732,019	593,852
Total net position	\$ 732,019	\$ 593,852

	Changes in Net Position	
	2024	2023
Program revenues:		
Charges for services	\$ 217,785	\$ 167,500
General revenues:		
Investment income	6,096	4,728
Miscellaneous revenues	-	2,021
Total revenues	<u>223,881</u>	<u>174,249</u>
Program expenses:		
Economic environment	<u>85,714</u>	<u>74,143</u>
Change in net position	138,167	100,106
Net position – beginning of year	<u>593,852</u>	<u>493,746</u>
Net position – ending of year	\$ 732,019	\$ 593,852

Budgetary Highlights

The original budget for the Authority anticipated revenues of \$77,750, expenditures of \$87,955 and an overall anticipated decrease in fund balance of \$5,353. There was one significant budget amendment during the year which projected an anticipated increase in fund balance of \$138,167. 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, 2024

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
ASSETS			
Cash and cash equivalents	\$ 552,591	\$ -	\$ 552,591
Accounts receivable	36,785	-	36,785
Notes receivable, net	144,807	-	144,807
TOTAL ASSETS	<u>\$ 734,183</u>	<u>-</u>	<u>734,183</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 2,164	-	2,164
TOTAL LIABILITIES	<u>2,164</u>	<u>-</u>	<u>2,164</u>
FUND BALANCES/NET POSITION			
Fund balances:			
Nonspendable			
Note receivable	144,807	(144,807)	-
Unassigned	587,212	(587,212)	-
TOTAL FUND BALANCES	<u>732,019</u>	<u>(732,019)</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 734,183</u>		
Net position:			
Unrestricted		732,019	732,019
TOTAL NET POSITION		<u>\$ 732,019</u>	<u>\$ 732,019</u>

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, 2024

	Statement of Revenues, Expenditures, and Changes in Fund Balance General Fund	Adjustments	Statement of Activities Governmental Activities
REVENUES			
Charges for services	\$ 217,785	\$ -	\$ 217,785
Investment Income	6,096	-	6,096
	<u>223,881</u>	<u>-</u>	<u>223,881</u>
TOTAL REVENUES			
EXPENDITURES/EXPENSES			
Current:			
Economic environment	85,714	-	85,714
	<u>85,714</u>	<u>-</u>	<u>85,714</u>
TOTAL EXPENDITURES/EXPENSES			
NET CHANGE IN FUND BALANCE/NET POSITION	138,167	-	138,167
FUND BALANCES/NET POSITION			
Beginning of the year	593,852	-	593,852
End of the year	<u>\$ 732,019</u>	<u>\$ -</u>	<u>\$ 732,019</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, 2024

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, 2024

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, 2024

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, 2024

NOTE 2 - DEPOSITS AND INVESTMENTS

All of the cash deposits of the Authority are placed with qualified public depositories and are entirely insured by Federal Depository Insurance and/or collateralized pursuant to Chapter 280, Florida Statutes.

Section 218.415, Florida Statutes, authorizes the Authority to invest in the Local Government Surplus Funds Trust Fund investment pool, Security and Exchange Commission ("SEC") registered money market funds with the highest credit quality rating, interest-bearing time deposits or savings accounts in qualified public depositories and direct obligations of the U.S. Treasury.

NOTE 3 - NOTES RECEIVABLE

The Authority has one note receivable due from a developer at September 30, 2024, secured by a Mortgage and Security Agreement. The note has an outstanding balance of \$144,807 at September 30, 2024. Principal and interest payments in amount of \$550 are required monthly beginning November 15, 2022, at the rate of 5.5 %, and the principal balance is receivable in full on or before March 31, 2036.

NOTE 4 - CONDUIT DEBT OBLIGATIONS

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

Neither the Authority, St. Johns County, the State of Florida, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of September 30, 2024, 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, 2024

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, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
REVENUES				
Charges for Services	\$ 77,500	\$ 217,785	\$ 217,785	\$ -
Investment Income	5,102	6,096	6,096	-
Miscellaneous Revenues	-	-	-	-
TOTAL REVENUES	82,602	223,881	223,881	-
EXPENDITURES				
Current:				
Economic Environment	87,955	85,714	85,714	-
TOTAL EXPENDITURES	87,955	85,714	85,714	-
NET CHANGE IN FUND BALANCE	(5,353)	138,167	138,167	-
FUND BALANCE - BEGINNING	593,852	593,852	593,852	-
FUND BALANCE - ENDING	\$ 588,499	\$ 732,019	\$ 732,019	\$ -

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, 2024, and the related notes to the financial statements, which collectively comprise the Authority’s financial statements and have issued our report thereon dated March 14, 2025.

Report on Internal Control over Financial Reporting

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

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

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

To the Governing Board,
Housing Finance Authority of St. Johns County

Report on Compliance and Other Matters

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Authority in a separate management letter and Independent Accountant's Report dated March 14, 2025.

Purpose of this Report

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025



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, 2024. 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, 2024.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025



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, 2024, and have issued our report thereon dated March 14, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 14, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no 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 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 \$48,000.
- e. Each construction project with a total cost of at least \$65,000 approved by the Authority that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as \$0.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the Authority amends a final adopted budget under Section 189.016(6), Florida Statutes, as \$(2,241).

To the Governing Board,
Housing Finance Authority of St. Johns County

Additional Matters

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

Purpose of this Letter

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025

**ST. JOHNS COUNTY
INDUSTRIAL DEVELOPMENT AUTHORITY**

FINANCIAL STATEMENTS

Year Ended September 30, 2024

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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, 2024, 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, 2024, and the respective changes in financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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

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

To the Governing Board
St. Johns County Industrial Development Authority

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 14, 2025 on our consideration of the Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Authority's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025

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, 2024. 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	
	<u>2024</u>	<u>2023</u>
ASSETS		
Current assets	<u>\$ 607,620</u>	<u>\$ 611,508</u>
Total assets	<u>607,620</u>	<u>611,508</u>
LIABILITIES:		
Current liabilities	<u>425</u>	<u>426</u>
Total liabilities	<u>425</u>	<u>426</u>
NET POSITION:		
Unrestricted	<u>607,195</u>	<u>611,082</u>
Total net position	<u><u>\$ 607,195</u></u>	<u><u>\$ 611,082</u></u>

	Changes in Net Position	
	<u>2024</u>	<u>2023</u>
Program revenues:		
Charges for services	\$ 2,000	\$ -
General revenues:		
Interest income	<u>18,909</u>	<u>10,541</u>
Total revenues	<u>20,909</u>	<u>10,541</u>
Program expenses:		
Economic environment	<u>24,796</u>	<u>70,121</u>
Change in net position	(3,887)	(59,580)
Net position – beginning of year	<u>611,082</u>	<u>670,662</u>
Net position – ending of year	<u><u>\$ 607,195</u></u>	<u><u>\$ 611,082</u></u>

Overall Financial Position and Results of Operations

Budgetary Highlights

The original budget for the Authority anticipated revenues of \$17,500, expenditures of \$224,320, and an overall anticipated decrease in fund balance of \$206,820. Over the course of the fiscal year, budget amendments were adopted to increase anticipated revenues by \$3,408 and to decrease expenses by \$199,524. A negative variance in these amendments primarily occurred due to branding project delays in the fiscal year.

The final budget for the fiscal year anticipated a net decrease in fund balance of \$3,887, 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, 2024

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
ASSETS			
Cash and cash equivalents	\$ 607,620	\$ -	\$ 607,620
TOTAL ASSETS	<u>\$ 607,620</u>	<u>-</u>	<u>607,620</u>
LIABILITIES			
Accounts payable and accrued expenses	\$ 425	-	425
TOTAL LIABILITIES	<u>425</u>	<u>-</u>	<u>425</u>
FUND BALANCES/NET POSITION			
Fund balances:			
Unassigned	<u>607,195</u>	<u>(607,195)</u>	<u>-</u>
TOTAL FUND BALANCES	<u>607,195</u>	<u>(607,195)</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 607,620</u>		
Net position:			
Unrestricted		<u>607,195</u>	<u>607,195</u>
TOTAL NET POSITION		<u>\$ 607,195</u>	<u>\$ 607,195</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, 2024

	Statement of Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	General Fund	Adjustments	Governmental Activities
REVENUES			
Charges for services	\$ 2,000	\$ -	\$ 2,000
Interest income	18,909	-	18,909
	<u>20,909</u>	<u>-</u>	<u>20,909</u>
TOTAL REVENUES	<u>20,909</u>	<u>-</u>	<u>20,909</u>
EXPENDITURES/EXPENSES			
Current:			
Economic environment	24,796	-	24,796
	<u>24,796</u>	<u>-</u>	<u>24,796</u>
TOTAL EXPENDITURES/EXPENSES	<u>24,796</u>	<u>-</u>	<u>24,796</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(3,887)</u>	<u>-</u>	<u>(3,887)</u>
OTHER FINANCING SOURCES AND (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES AND (USES)	<u>-</u>	<u>-</u>	<u>-</u>
NET CHANGE IN FUND BALANCE/NET POSITION	<u>(3,887)</u>	<u>-</u>	<u>(3,887)</u>
FUND BALANCES/NET POSITION			
Beginning of the year	611,082	-	611,082
	<u>611,082</u>	<u>-</u>	<u>611,082</u>
End of the year	<u>\$ 607,195</u>	<u>\$ -</u>	<u>\$ 607,195</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, 2024

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, 2024

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, 2024

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, 2024

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, 2024, 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, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
GENERAL FUND				
Revenues:				
Charges for services	\$ 5,000	\$ 2,000	\$ 2,000	\$ -
Interest income	12,500	18,909	18,909	-
TOTAL REVENUES	17,500	20,909	20,909	-
EXPENDITURES				
Current:				
Economic Environment	224,320	24,796	24,796	-
TOTAL EXPENDITURES	224,320	24,796	24,796	-
NET CHANGE IN FUND BALANCE	(206,820)	(3,887)	(3,887)	-
FUND BALANCE - BEGINNING	611,482	611,082	611,082	-
FUND BALANCE - ENDING	\$ 404,662	\$ 607,195	\$ 607,195	\$ -

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, 2024, and the related notes to the financial statements, which collectively comprise the Authority's financial statements and have issued our report thereon dated March 14, 2025.

Report on Internal Control over Financial Reporting

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

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

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

To the Governing Board
St. Johns County Industrial Development Authority

Report on Compliance and Other Matters

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

Pursuant to provisions of Chapter 10.550, *Rules of the Auditor General*, we reported certain matters to management of the Authority in a separate management letter and Independent Accountant's Report dated March 14, 2025.

Purpose of this Report

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025



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, 2024. 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, 2024.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025



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, 2024, and have issued our report thereon dated March 14, 2025.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 14, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Condition

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

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

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

Special District Component Units

Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.38(3)(b), Florida 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 \$(199,524).

To the Governing Board
St. Johns County Industrial Development Authority

Additional Matters

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

Purpose of this Letter

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

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 14, 2025

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

FINANCIAL STATEMENTS

Year Ended September 30, 2024

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Independent Auditor's Report

Board of Commissioners
St. Johns County Community Redevelopment Agency

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and General Fund of the St. Johns County Community Redevelopment Agency (the "CRA"), a component unit of the St. Johns County, Florida as of and for the year ended September 30, 2024, 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 accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and General Fund of the CRA as of September 30, 2024, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the CRA's ability to continue as a going concern for 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025 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 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 the effectiveness of the CRA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the CRA's internal control over financial reporting and compliance.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

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, 2024, by \$2,719,781 (net position). Of this amount, \$1,657,714 represented the CRA's net investment in capital assets, while \$1,062,067 was restricted for redevelopment purposes.
- As of September 30, 2024, the CRA's reported ending fund balances of \$1,062,067. Fund balance saw a change of \$500,220 when compared to the prior year.

Overview of the Financial Statements

This annual report consists of four components: 1) MD&A (this section), 2) government-wide and fund financial statements, 3) notes to the financial statements, and 4) required supplementary information.

Government-wide Financial Statements

Government-wide financial statements provide readers with a broad overview of the CRA's finances in a manner similar to a private-sector business. The governmental activities of the CRA include reinvesting into the community redevelopment district, and infrastructure improvements within the redevelopment areas.

The Statement of Net Position presents information on all of the CRA's assets and liabilities, with the difference between the two reported as net position. This statement serves a purpose similar to that of the balance sheet of a private-sector business. Over time, increases or decreases in net position may serve as an indicator of whether the financial position of the CRA is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported using the modified cash basis of accounting.

Notes to the Financial Statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

Statement of Net Position

The following is a summary of the CRA's governmental activities net position for each of the past two years:

	Governmental Activities	
	2024	2023
ASSETS		
Current and other assets	\$ 1,086,795	\$ 612,784
Capital assets	1,657,714	1,660,551
Total assets	2,744,509	2,273,335
Current liabilities	24,728	50,937
Total liabilities	24,728	50,937
NET POSITION:		
Net investment in capital assets	1,657,714	1,660,551
Restricted	1,062,067	561,847
Total net position	\$ 2,719,781	\$ 2,222,398

Statement of Activities

The following is a summary of the changes in the CRA's governmental activities net position for each of the past two years:

	Governmental Activities	
	2024	2023
Revenues:		
Property taxes	\$ 2,216,284	\$ 1,668,276
Intergovernmental	31,500	80,361
Investment income	50,038	50,741
Total revenues	2,297,822	1,799,378
Program expenses:		
Economic environment	1,800,439	1,619,466
Change in net position	497,383	179,912
Net position – beginning of year	2,222,398	2,042,486
Net position – ending of year	\$ 2,719,781	\$ 2,222,398

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 \$1,062,067, a change of \$500,220, 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 \$158,504 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, 2024

	Balance Sheet General Fund	Adjustments	Statement of Net Position Governmental Activities
ASSETS			
Equity in pooled cash and investments	\$ 1,086,795	\$ -	\$ 1,086,795
Capital assets:			
Non-depreciable	-	1,632,183	1,632,183
Depreciable, net	-	25,531	25,531
TOTAL ASSETS	<u>\$ 1,086,795</u>	<u>1,657,714</u>	<u>2,744,509</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 24,728	-	24,728
TOTAL LIABILITIES	<u>24,728</u>	<u>-</u>	<u>24,728</u>
FUND BALANCES/NET POSITION			
Fund balances:			
Restricted for:			
Community redevelopment	1,062,067	(1,062,067)	-
TOTAL FUND BALANCES	<u>1,062,067</u>	<u>(1,062,067)</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,086,795</u>		
Net position:			
Net investment in capital assets		1,657,714	1,657,714
Restricted for:			
Community redevelopment		1,062,067	1,062,067
TOTAL NET POSITION		<u>\$ 2,719,781</u>	<u>\$ 2,719,781</u>

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, 2024

	Statement of Revenues, Expenditures, and Changes in Fund Balance		Statement of Activities
	General Fund	Adjustments	Governmental Activities
REVENUES			
Taxes	\$ 2,216,284	\$ -	\$ 2,216,284
Intergovernmental	31,500	-	31,500
Investment income	50,038	-	50,038
	<u>2,297,822</u>	<u>-</u>	<u>2,297,822</u>
TOTAL REVENUES	<u>2,297,822</u>	<u>-</u>	<u>2,297,822</u>
EXPENDITURES/EXPENSES			
Current:			
Economic environment	1,797,602	2,837	1,800,439
	<u>1,797,602</u>	<u>2,837</u>	<u>1,800,439</u>
TOTAL EXPENDITURES/EXPENSES	<u>1,797,602</u>	<u>2,837</u>	<u>1,800,439</u>
NET CHANGE IN FUND BALANCE/NET POSITION	500,220	(2,837)	497,383
FUND BALANCES/NET POSITION			
Beginning of the year	561,847	1,660,551	2,222,398
End of the year	<u>\$ 1,062,067</u>	<u>\$ 1,657,714</u>	<u>\$ 2,719,781</u>

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, 2024

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, 2024

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, 2024

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, 2024

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, 2024

NOTE 2 - RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Adjustments were made to include capital assets (net of accumulated depreciation) on the statement of net position. This resulted in a net difference between the ending General Fund balances and the total net position of \$1,657,714.

Total fund balance	\$ 1,062,067
Capital assets, net	<u>1,657,714</u>
Total net position	<u>\$ 2,719,781</u>

Adjustments were made to record depreciation expense. This resulted in a net difference between “excess revenues over expenditures” and “change in net position” of (\$2,837).

Excess of revenues over expenditures	\$ 500,220
Depreciation Expense	<u>(2,837)</u>
Change in net position	<u>\$ 497,383</u>

NOTE 3 - DEPOSITS AND INVESTMENTS

Pooled cash and cash equivalents are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less when acquired. This includes balances in the State Pool administered by the SBA (“PRIME”). The State Pool is an investment pool authorized by Section 218.405, Florida Statutes and operates under investment guidelines established by Section 215.47, Florida Statutes.

The State Pool Florida Prime has characteristics consistent with GASB’s requirements to measure its investments at amortized cost. Therefore, the Florida Prime balance of \$612,784 is reported at amortized cost. There were no redemption fees or maximum transactions amounts. Florida statutes do provide for situations in which a participant’s access to 100% of the account value is limited. The maximum amount of time provided to limit access is 17 days. The fair value of the position in the pool is substantially the same as the value of the pooled shares held at September 30, 2024.

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2024

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, 2024 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, 2024 was 75 days.

Regarding the hierarchy disclosure requirements of the GASB Codification, it was determined that the investments in Florida PRIME are exempt from those requirements.

NOTE 4 - CAPITAL ASSETS

The following is a summary of changes in the CRA's capital assets during the fiscal year ended September 30, 2024:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets, not being depreciated:				
Land	\$ 1,632,183	\$ -	\$ -	\$ 1,632,183
Total capital assets, not being depreciated	<u>1,632,183</u>	<u>-</u>	<u>-</u>	<u>1,632,183</u>
Capital assets, being depreciated:				
Equipment	<u>28,368</u>	<u>-</u>	<u>-</u>	<u>28,368</u>
Total capital assets, being depreciated:	<u>28,368</u>	<u>-</u>	<u>-</u>	<u>28,368</u>
Less accumulated depreciation for:				
Equipment	<u>-</u>	<u>(2,837)</u>	<u>-</u>	<u>(2,837)</u>
Total accumulated depreciation:	<u>-</u>	<u>(2,837)</u>	<u>-</u>	<u>(2,837)</u>
 Total capital assets	 <u>\$ 1,660,551</u>	 <u>\$ (2,837)</u>	 <u>\$ -</u>	 <u>\$ 1,657,714</u>

There was depreciation expense of \$2,837 for fiscal year 2024.

ST. JOHNS COUNTY COMMUNITY REDEVELOPMENT AGENCY

NOTES TO FINANCIAL STATEMENTS

Year Ended September 30, 2024

NOTE 5 - COMMITMENTS AND CONTINGENCIES

The CRA is engaged in various liability claims incidental to the conduct of its general government operations at September 30, 2024. 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, 2024

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget - Positive (Negative)
GENERAL FUND				
Revenues:				
Taxes	\$ 2,215,676	\$ 2,215,676	\$ 2,216,284	\$ 608
Intergovernmental	31,500	31,500	31,500	-
Investment income	16,400	16,400	50,038	33,638
TOTAL REVENUES	<u>2,263,576</u>	<u>2,263,576</u>	<u>2,297,822</u>	<u>34,246</u>
EXPENDITURES				
Current:				
Economic environment	<u>1,883,206</u>	<u>1,956,106</u>	<u>1,797,602</u>	<u>158,504</u>
TOTAL EXPENDITURES	<u>1,883,206</u>	<u>1,956,106</u>	<u>1,797,602</u>	<u>158,504</u>
NET CHANGE IN FUND BALANCE	380,370	307,470	500,220	192,750
FUND BALANCE - BEGINNING	<u>511,454</u>	<u>511,454</u>	<u>561,847</u>	<u>50,393</u>
FUND BALANCE - ENDING	<u><u>\$ 891,824</u></u>	<u><u>\$ 818,924</u></u>	<u><u>\$ 1,062,067</u></u>	<u><u>\$ 243,143</u></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

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

Board of Commissioners
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 (*Government Auditing Standards*), the financial statements of governmental activities and General Fund of the St. Johns County Community Redevelopment Agency (the "CRA") as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the CRA's financial statements and have issued our report thereon dated June 30, 2025.

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 or significant deficiencies may exist that were not identified.

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 30, 2025.

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 CRA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

Independent Accountant's Report

Board of Commissioners
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) and (7) and 218.415, Florida Statutes, during the year ended September 30, 2024. 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 the specified requirements.

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

In our opinion, the CRA complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**

Independent Auditor's Management Letter

Board of Commissioners
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, 2024, and have issued our report thereon dated June 30, 2025.

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 30, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *Rules of the Auditor General*, a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did operate within the CRA's geographical boundaries during the fiscal year under audit.

As required by Section 10.554(1)(i)6.b. and 10.554(1)(i)6c, *Rules of the Auditor General*, a list of all program administrators and third-party administrators that administered the program, including full names and contact information is as follows:

EcoCity Partners
433 Central Avenue
Suite 209
St. Petersburg, FL 33701
Attn: Green Energy Works Program Manager

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)7, *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 8.
- 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 \$58,277.
- 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 \$72,900.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but warrants the attention of those charged with governance. In connection with our audit, we did not 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 Commissioners, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

Forvis Mazars, LLP

**Orlando, Florida
June 30, 2025**