

Levy County, Florida

**Annual Audit for the Year Ended
September 30, 2022**

**Presented by:
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Independent Auditors' Reports

- **Audit Report (pages 1-3)**
 - Unmodified opinion
- **Single Audit Internal Control and Compliance Report (pages 70-72)**
 - Federal and State single audit
 - No findings
- **Internal Control and Compliance Report (pages 73-74)**
 - No material weaknesses or noncompliance
- **Chapter 10.550 Auditor General Report (pages 75-76)**
 - 1 prior year comment corrected
 - 1 other comment/recommendation – Building Permits Unexpended Fund Balance
- **Independent Accountants' Examination Report (page 77)**
 - No noncompliance noted

Audit Summary – Internal Control Comments

Audit	Material Weaknesses	Significant Deficiencies	Other Recommendations
BOCC	-0-	-0-	1
Clerk	-0-	-0-	-0-
Sheriff	-0-	-0-	1
Tax Collector	-0-	-0-	-0-
Property Ap.	-0-	-0-	-0-
Supervisor	-0-	-0-	-0-
Total	<u>-0-</u>	<u>-0-</u>	<u>2</u>

<u>Fund Balance</u>	<u>9/30/2022</u>	<u>9/30/2021</u>	<u>9/30/2020</u>
Nonspendable	\$ 55,976	\$ 13,617	\$ 320
Restricted	-0-	-0-	-0-
Committed	-0-	-0-	-0-
Assigned	5,956,799	1,172,916	2,366,021
Unassigned	<u>13,506,691</u>	<u>9,899,667</u>	<u>11,373,312</u>
Total	<u>\$ 19,519,466</u>	<u>\$ 11,086,200</u>	<u>\$ 13,739,653</u>

General Fund (continued)

- GFOA Recommendation:
Minimum of 2 Months (16.7%) of recurring expenditures and transfers out in assigned + unassigned fund balance.
- Total Assigned/Unassigned Fund Balance \$ 15,432,754
(excluding \$4,030,736 ARPA funds assignment)
- Current Year Expenditures \$ 32,455,472
- Percentage Assigned/Unassigned Fund Balance
as % of 2022 Expenditures and Transfers out 47.6%
- Prior Year Percentage 48.6%

Other Funds and Highlights

- Other Governmental Funds
 - Fund Balance at 9/30/2022: \$35,636,308
 - Increase (Decrease) for year: \$2,890,391
 - No individual deficit fund balances other than grant-related activity due to timing difference
- Landfill Fund
 - Unrestricted Net Position:
 - 9/30/2022 (\$1,461,780)
 - 9/30/2021 (\$1,848,638)
 - 9/30/2020 (\$2,516,206)
 - Operating Income in 2022: \$ 175,987
 - Fund performance more than covered for any theoretical pension expense reflected in operating results

Pensions

- **Recording of Net Pension Liability on County's financial statements**
 - Florida Retirement System (FRS)
- **Impact of Pension Accounting**
 - Governmental Activities
 - \$34,042,174 net pension liability (allocated from FRS)
 - Unrestricted net position of \$15,842,819
 - Landfill Fund
 - \$1,188,979 net pension liability allocation
 - General / Governmental Funds
 - No impact
 - All required contributions being made



QUESTIONS