

LEVY COUNTY, FLORIDA
FINANCIAL STATEMENTS
FISCAL YEAR ENDED SEPTEMBER 30, 2024

**LEVY COUNTY, FLORIDA
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SEPTEMBER 30, 2024**

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INDEPENDENT AUDITORS' REPORT

The Honorable Board of County Commissioners,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Levy County, Florida (the County), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

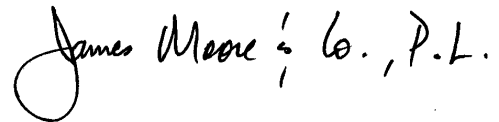
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and required supplementary information, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of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

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

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

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive, flowing style with a large loop at the beginning.

Gainesville, Florida
June 30, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS – FY 2024

Management Discussion and Analysis provides an objective and easily readable analysis of the County's financial activities for fiscal year ended September 30, 2024. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements.

FINANCIAL HIGHLIGHTS

- Levy County's assets and deferred outflows exceeded total liabilities and deferred inflows by \$101,720,945 (net position). Of this amount, \$21,365,387 is unrestricted net position while \$63,793,371 represents net investment in capital assets. The remaining \$16,562,187 is restricted net position.
- Net position of business-type activities increased by \$59,652 over the previous year. Net position of governmental activities increased \$7,806,621. Accordingly, net position of both business-type and governmental activities increased a total of \$7,866,273.
- At September 30, 2024, the Capital Project Funds balances, including the Road Improvement and Restoration Fund, increased by \$4,809,663, primarily due to transfers into these funds that invests in the future of the County and Intergovernmental Revenues. There were \$874,995 of capital outlay in these funds.
- At September 30, 2024, the County's governmental funds reported a combined fund balance of \$79,419,237, representing an increase of \$10.2 million over the prior year.

OVERVIEW OF THE FINANCIAL STATEMENTS

The discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information that may be of interest to the reader.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private-sector business. The two government-wide financial statements are the Statement of Net Position and the Statement of Activities.

The Statement of Net Position presents information on all assets, deferred outflows, liabilities and deferred inflows of the County, with assets plus deferred outflows minus liabilities minus deferred inflows reported as *net position*. Changes in net position over time may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. The Statement of Activities presents information on all revenues and expenses of the County and the change in net position for the fiscal year. All changes in net position are reported as soon as the underlying event occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes and accounts payable).

Both statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). Governmental activities of the County include general government services, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court costs. Business-type activities include garbage disposal and recycling.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that are segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances on spendable resources available at the end of the fiscal year. Such information may be used in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate comparison between governmental funds and governmental activities.

The County maintains numerous individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Road and Bridge Fund, Emergency Medical Services Fund, and Capital Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds - *Internal services funds* are an accounting device used to accumulate and allocate costs internally among the various County functions. The County has no internal service fund. *Enterprise funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities relating to the Landfill/Recycling Fund.

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements, and accompanying notes, this report also presents certain required supplementary information including budget to actual comparisons for the General Fund and major special revenue funds, the Schedules of Proportionate Shares of Net Pension Liabilities and Pension Employer Contributions, and the Schedules of Changes in the Total OPEB Liability and Related Ratios.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Following the required supplementary information can be found combining balance sheets and combining statements of revenues, expenditures, and changes in fund balances for the non-major governmental funds, and schedules of expenditures of federal and state awards.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Levy County, assets and deferred outflows exceeded liabilities and deferred inflows by \$101,027,367 at the close of the fiscal year ended September 30, 2024. The County had unrestricted funds of \$21,365,387 at September 30, 2024.

NET POSITION

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 84,953,179	\$ 73,396,084	\$ 8,233,728	\$ 7,447,774	\$ 93,186,907	\$ 80,843,858
Capital assets	59,536,519	60,996,733	4,333,357	4,307,470	63,869,876	65,304,203
Total assets	144,489,698	134,392,817	12,567,085	11,755,244	157,056,783	146,148,061
Deferred outflows	15,645,479	12,810,833	603,905	514,821	16,249,384	13,325,654
Current and other liabilities	5,006,905	4,021,226	141,475	140,757	5,148,380	4,161,983
Long-term liabilities	49,023,142	47,646,223	9,944,727	9,236,671	58,967,869	56,882,894
Total liabilities	54,030,047	51,667,449	10,086,202	9,377,428	64,116,249	61,044,877
Deferred inflows	7,117,178	4,354,870	351,795	219,296	7,468,973	4,574,166
Net position:						
Net investment in capital assets	59,460,014	60,443,053	4,333,357	4,307,470	63,793,371	64,750,523
Restricted	16,562,187	13,759,642	-	-	16,562,187	13,759,642
Unrestricted	22,965,751	16,978,636	(1,600,364)	(1,634,129)	21,365,387	15,344,507
Total net position	\$ 98,987,952	\$ 91,181,331	\$ 2,732,993	\$ 2,673,341	\$ 101,720,945	\$ 93,854,672

The largest portion of the County's net position reflects its investment in capital assets, net of depreciation (e.g., land, roads, parks, buildings, and equipment) less any related outstanding debt, if applicable, used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position represents resources that are subject to restrictions imposed externally on how they may be used.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

Changes in Net Position

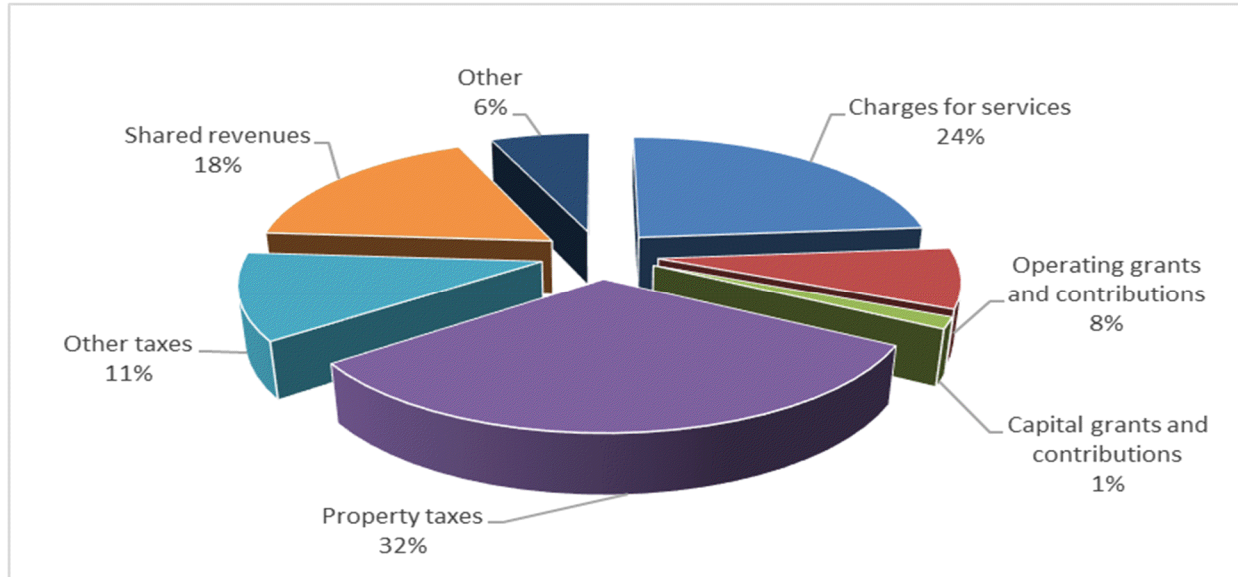
The following schedule provides a summary of the changes in net position.

CHANGES IN NET POSITION						
	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services	\$ 18,230,951	\$ 17,346,220	\$ 3,893,771	\$ 3,952,942	\$ 22,124,722	\$ 21,299,162
Operating grants and contributions	6,031,050	4,928,939	75,696	187,500	6,106,746	5,116,439
Capital grants and contributions	1,145,158	1,183,852	-	52,604	1,145,158	1,236,456
General revenues:					-	-
Property taxes	24,618,282	22,290,212	-	-	24,618,282	22,290,212
Other taxes	8,693,282	8,828,012	-	-	8,693,282	8,828,012
Shared revenues	13,490,449	11,946,229	-	-	13,490,449	11,946,229
Other	4,913,812	2,397,321	339,049	214,276	5,252,861	2,611,597
Total Revenues	77,122,984	68,920,785	4,308,516	4,407,322	81,431,500	73,328,107
Expenses						
General government	11,853,994	11,739,037	-	-	11,853,994	11,739,037
Public safety	38,126,959	35,604,204	-	-	38,126,959	35,604,204
Physical environment	936,550	938,746	4,248,864	4,362,989	5,185,414	5,301,735
Transportation	10,967,230	11,346,992	-	-	10,967,230	11,346,992
Economic environment	1,414,011	1,100,651	-	-	1,414,011	1,100,651
Human services	2,230,817	1,821,897	-	-	2,230,817	1,821,897
Culture and recreation	874,568	824,401	-	-	874,568	824,401
Court-related	2,907,821	2,765,494	-	-	2,907,821	2,765,494
Interest on long-term debt	4,413	64,149	-	-	4,413	64,149
Total Expenses	69,316,363	66,205,571	4,248,864	4,362,989	73,565,227	70,568,560
Change in net position before transfers	7,806,621	2,715,214	59,652	44,333	7,866,273	2,759,547
Transfers	-	-	-	-	-	-
Net position - beginning of year	91,181,331	88,466,117	2,673,341	2,629,008	93,854,672	91,095,125
Net position - end of year	\$ 98,987,952	\$ 91,181,331	\$ 2,732,993	\$ 2,673,341	\$ 101,720,945	\$ 93,854,672

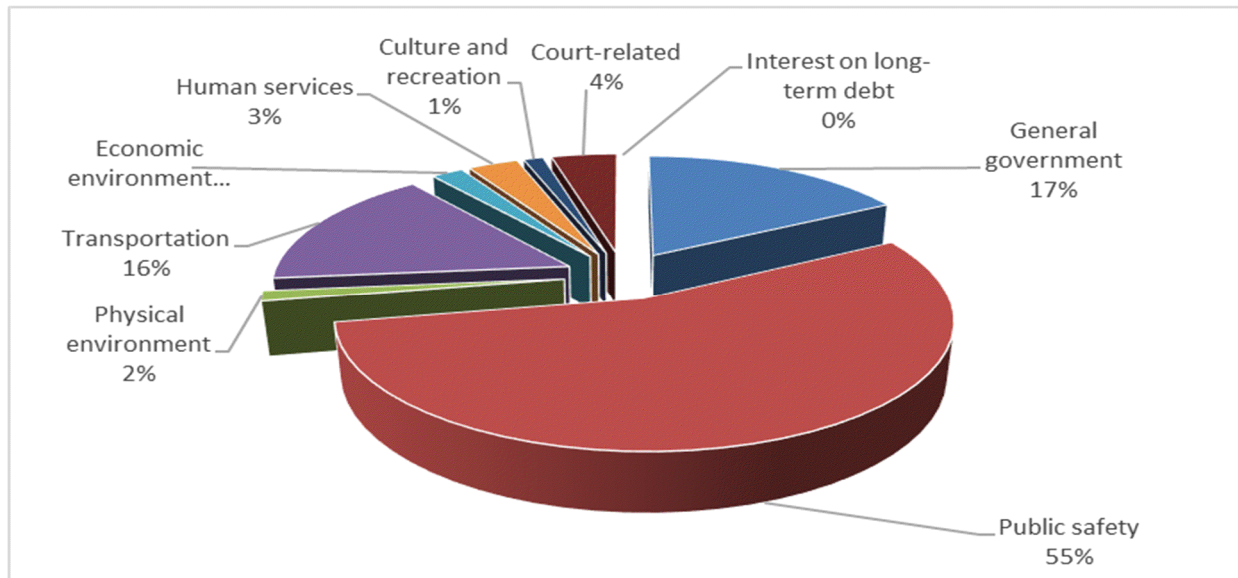
**MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)**

Fiscal Year Ended September 2024

Revenues – Governmental Activities



Expenses – Governmental Activities



MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

The most significant change in revenues was seen in the other revenue category, which increased \$2.6 million, primarily related to the income from returns from the increase in interest rates on the assets invested by the County.

Governmental activities revenues exceeded expenses and net transfers by approximately \$7.8 million, while business-type activities revenues were less than expenses and net transfers by \$0.6 million. Total expenses increased approximately 5.2% (\$3.7 million) from the previous year.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, the County used fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

As previously discussed, governmental funds measure current assets and liabilities and current or spendable resources. A fund's fund balance may provide a useful measure of the fund's net resources available for spending at the end of the fiscal year.

During Fiscal Year 2024, the County had four major governmental funds. They are: 1) General Fund; 2) Road & Bridge Fund; 3) Emergency Medical Services Fund; and the 4) Capital Projects Fund.

The General Fund is the chief operating fund of the County. The General Fund includes the General Fund of the Board of County Commissioners and the General Funds of each Constitutional Officer. The General Fund had an increase in fund balance of \$2,708,201. The total fund balance was \$22,510,011, of which \$5,699,000 is assigned for subsequent years' expenditures.

The Road and Bridge Fund accounts for the maintenance of roads, bridges, right-of-ways, and drainage systems and is primarily funded by gas taxes. The fund had a total fund balance of \$3,078,966 at year-end. This was an increase of \$230,887 from the prior year.

The Emergency Medical Services Fund accounts for emergency transport and medical services. The fund had a total fund balance of \$2,296,624. This was a decrease of \$363,657 from the prior year.

The Capital Projects Fund accounts for larger capital projects and purchases for the County. This project had a fund balance of \$24,226,593. This was an increase of \$3,318,827 from the prior year.

Proprietary Funds

The County's enterprise fund provides the same type of information found in the government-wide financial statements, but in greater detail. The Landfill Fund accounts for the operations and maintenance of the County's landfill and recycling activities. Operating revenues for the Landfill Fund totaled \$3,893,771 in the current year. This amount consists of \$1,525,118 generated by tipping and recycling fees and \$2,368,653 from landfill assessments. As of September 30, 2024, total net position was \$2,732,993, an increase of \$59,652 from the prior year.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

GENERAL FUND BUDGETARY HIGHLIGHTS

Budget and actual comparison schedules are provided in the Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual for the General Fund and all major special revenue funds with annually appropriated budgets. These schedules show the original budget, final budget, actual amounts, and the variances between actual and final budgeted amounts. Budget amendments are approved throughout the year. Budgets are revised for a variety of reasons, such as new grant awards, unanticipated revenue sources, unforeseen expenditures, etc.

Actual revenues of the General Fund were more than the final budget by approximately \$130,000. Budgeted expenditures exceeded actual by approximately \$6,516,000 primarily due to \$4,462,000 of unexpended general government appropriations, \$1,454,000 of unexpended public safety appropriations, \$1,720,000 of unexpended appropriations in other categories, offset by \$439,000 of expenditures over budget in Court related expenses and \$681,000 of expenditures over budget in capital outlay appropriations.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The following schedule provides a summary of the County's capital assets net of depreciation.

CAPITAL ASSETS

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 6,118,901	\$ 6,118,901	\$ 239,648	\$ 239,648	\$ 6,358,549	\$ 6,358,549
Buildings/Improvements	11,189,609	11,645,378	2,720,486	2,809,369	13,910,095	14,454,747
Equipment	10,127,404	8,611,390	1,373,223	1,258,453	11,500,627	9,869,843
Infrastructure	28,678,517	31,970,471	-	-	28,678,517	31,970,471
Construction in progress	3,422,088	2,650,593	-	-	3,422,088	2,650,593
Capital assets, net	<u>\$ 59,536,519</u>	<u>\$ 60,996,733</u>	<u>\$ 4,333,357</u>	<u>\$ 4,307,470</u>	<u>\$ 63,869,876</u>	<u>\$ 65,304,203</u>

The County's total investment in capital assets for both its governmental and business type activities as of September 30, 2024, was \$63,896,876 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, machinery and equipment, and a large portion of infrastructure. The county's financial statements reflect the cost of all roads, bridges, and drainage structures acquired or built over approximately the last 25 years.

See Note 5 to the financial statements for more information about the County's capital assets.

Non-Current Liabilities

On September 30, 2024, the County's governmental outstanding non-current liabilities were \$49,023,142 and the business-type non-current liabilities were \$9,944,727. The majority of the County's governmental outstanding non-current liabilities represents the County's proportionate share of pension and other post-employment benefits (OPEB) liabilities. For the business-type liabilities, the largest component is the estimated future closure cost of the currently operating landfills and for the maintenance and monitoring functions for the twenty to thirty years after closure.

MANAGEMENT'S DISCUSSION AND ANALYSIS (CONTINUED)

See Notes 6, 7, 8 and 9 to the financial statements for more information about the County's non-current and long-term liabilities.

NEXT YEAR'S BUDGET AND SIGNIFICANT FINANCIAL CONDITIONS

Levy County has relied on property taxes, intergovernmental resources, and accumulated reserves to fund its operations. The County is addressing the reliance upon reserves for operational cost going forward. The County has utilized grants, road, EMS, and park impact fees to help fund the infrastructure needs.

For the fiscal year 2024-2025, the Levy County Board of County Commissioners voted to set the millage rate at 8.25. This represents a reduction of 8.3% from the previous rate of 9.0, which had been in place since FY 2016-17.

REQUESTS FOR INFORMATION

This report was designed to provide an overview of the County's finances. If you have questions concerning this report, contact Diane Sanchez, Finance Director Levy County Clerk of Court, Board Finance, 355 South Court Street, Bronson, Florida 32621.

LEVY COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and equivalents	\$ 26,371,278	\$ 3,310,347	\$ 29,681,625
Investments	53,122,058	4,712,645	57,834,703
Accounts receivable, net	1,551,692	180,101	1,731,793
Due from other governments	2,722,906	14,419	2,737,325
Internal balances	(16,216)	16,216	-
Due from fiduciary funds	1,132,488	-	1,132,488
Prepaid expenses	68,973	-	68,973
Capital assets:			
Non-depreciable	9,540,989	239,648	9,780,637
Depreciable, net	49,995,530	4,093,709	54,089,239
Total assets	<u>\$ 144,489,698</u>	<u>\$ 12,567,085</u>	<u>\$ 157,056,783</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows related to pensions	\$ 15,013,191	\$ 551,470	\$ 15,564,661
Deferred outflows related to OPEB	632,288	52,435	684,723
Total deferred outflows	<u>\$ 15,645,479</u>	<u>\$ 603,905</u>	<u>\$ 16,249,384</u>
LIABILITIES			
Accounts payable and accrued liabilities	\$ 3,629,551	\$ 140,890	\$ 3,770,441
Deposits	137,205	500	137,705
Due to other governments	1,158,459	85	1,158,544
Unearned revenue	81,690	-	81,690
Noncurrent liabilities:			
Due within one year	373,213	1,599,296	1,972,509
Due in more than one year	2,670,376	6,600,520	9,270,896
Total OPEB liability	1,903,689	125,899	2,029,588
Net pension liability	44,075,864	1,619,012	45,694,876
Total liabilities	<u>\$ 54,030,047</u>	<u>\$ 10,086,202</u>	<u>\$ 64,116,249</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows related to pensions	\$ 4,978,536	\$ 182,873	\$ 5,161,409
Deferred inflows related to OPEB	2,138,642	168,922	2,307,564
Total deferred inflows	<u>\$ 7,117,178</u>	<u>\$ 351,795</u>	<u>\$ 7,468,973</u>
NET POSITION			
Net investment in capital assets	\$ 59,460,014	\$ 4,333,357	\$ 63,793,371
Restricted for:			
Law enforcement	1,397,212	-	1,397,212
Human services	174,731	-	174,731
Fire and EMS	1,089,716	-	1,089,716
Roads and transportation	4,607,973	-	4,607,973
Economic environment	4,386,669	-	4,386,669
Mosquito control	43,661	-	43,661
Parks and recreation	614,635	-	614,635
Building department	1,637,377	-	1,637,377
Court costs	2,610,213	-	2,610,213
Unrestricted	22,965,751	(1,600,364)	21,365,387
Total net position	<u>\$ 98,987,952</u>	<u>\$ 2,732,993</u>	<u>\$ 101,720,945</u>

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

**LEVY COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total
Governmental activities:							
General government	\$ 11,853,994	\$ 2,482,883	\$ 532,218	\$ -	\$ (8,838,893)	\$ -	\$ (8,838,893)
Public safety	38,126,959	14,007,841	122,347	170,807	(23,825,964)	-	(23,825,964)
Physical environment	936,550	8,022	24,950	-	(903,578)	-	(903,578)
Transportation	10,967,230	349,274	2,989,302	911,713	(6,716,941)	-	(6,716,941)
Economic environment	1,414,011	-	907,140	-	(506,871)	-	(506,871)
Human services	2,230,817	-	1,306,994	-	(923,823)	-	(923,823)
Culture and recreation	874,568	173,090	139,219	62,638	(499,621)	-	(499,621)
Court related	2,907,821	1,209,841	8,880	-	(1,689,100)	-	(1,689,100)
Interest on long-term debt	4,413	-	-	-	(4,413)	-	(4,413)
Total	69,316,363	18,230,951	6,031,050	1,145,158	(43,909,204)	-	(43,909,204)
Business-type activities:							
Landfill	4,248,864	3,893,771	75,696	-	-	(279,397)	(279,397)
	4,248,864	3,893,771	75,696	-	-	(279,397)	(279,397)
Total primary government	<u>\$ 73,565,227</u>	<u>\$ 22,124,722</u>	<u>\$ 6,106,746</u>	<u>\$ 1,145,158</u>	<u>(43,909,204)</u>	<u>(279,397)</u>	<u>(44,188,601)</u>
General revenues:							
Property taxes					24,618,282	-	24,618,282
Sales taxes					5,610,956	-	5,610,956
Gas taxes					2,254,602	-	2,254,602
Tourist development tax					670,946	-	670,946
Communications service tax					156,778	-	156,778
Intergovernmental					13,490,449	-	13,490,449
Investment income					3,865,255	-	3,865,255
Miscellaneous					1,048,557	339,049	1,387,606
Total general revenues					<u>51,715,825</u>	<u>339,049</u>	<u>52,054,874</u>
Change in net position					7,806,621	59,652	7,866,273
Net position - beginning of year					91,181,331	2,673,341	93,854,672
Net position - end of year					<u>\$ 98,987,952</u>	<u>\$ 2,732,993</u>	<u>\$ 101,720,945</u>

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

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

	General Fund	Road and Bridge	Emergency Medical Services	Capital Projects	Nonmajor Governmental Funds	Total
ASSETS						
Cash and cash equivalents	\$ 7,914,118	\$ 1,174,641	\$ 354,774	\$ 2,684,231	\$ 14,243,514	\$ 26,371,278
Investments	14,017,052	1,406,852	2,685,202	20,057,014	14,955,938	53,122,058
Accounts receivable	23,160	565	1,463,051	-	64,916	1,551,692
Due from other governments	1,714,092	705,655	-	-	303,159	2,722,906
Prepaid items	68,623	-	-	-	350	68,973
Due from other funds	1,480,774	95,120	55,033	1,500,000	93,585	3,224,512
Total assets	<u>\$ 25,217,819</u>	<u>\$ 3,382,833</u>	<u>\$ 4,558,060</u>	<u>\$ 24,241,245</u>	<u>\$ 29,661,462</u>	<u>\$ 87,061,419</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES						
Liabilities						
Accounts payable and accrued expenses	\$ 2,305,757	\$ 296,932	\$ 214,979	\$ 14,652	\$ 797,231	\$ 3,629,551
Deposits	-	-	-	-	137,205	137,205
Due to other governments	130,267	618	3,415	-	1,024,159	1,158,459
Unearned revenue	72,915	6,317	-	-	2,458	81,690
Due to other funds	198,869	-	1,516,605	-	392,766	2,108,240
Total liabilities	<u>2,707,808</u>	<u>303,867</u>	<u>1,734,999</u>	<u>14,652</u>	<u>2,353,819</u>	<u>7,115,145</u>
Deferred inflows						
Unavailable revenues	-	-	526,437	-	600	527,037
Total deferred inflows	<u>-</u>	<u>-</u>	<u>526,437</u>	<u>-</u>	<u>600</u>	<u>527,037</u>
Fund balances						
Nonspendable:						
Prepays	68,623	-	-	-	350	68,973
Restricted for:						
Law enforcement	-	-	-	-	1,397,212	1,397,212
Human services	-	-	-	-	174,731	174,731
Fire and EMS	-	-	-	-	1,089,716	1,089,716
Roads and transportation	-	-	-	-	4,607,973	4,607,973
Economic environment	-	-	-	-	4,386,669	4,386,669
Mosquito control	-	-	-	-	43,661	43,661
Parks and recreation	-	-	-	-	614,635	614,635
Building department	-	-	-	-	1,637,377	1,637,377
Court costs	-	-	-	-	2,610,213	2,610,213
Assigned to:						
Law enforcement	-	-	-	-	3,095	3,095
Fire and EMS	-	-	2,296,624	-	1,469,302	3,765,926
Utility system	-	-	-	-	100,859	100,859
Roads and transportation	-	3,078,966	-	-	804,489	3,883,455
Capital improvements	-	-	-	24,226,593	8,250,301	32,476,894
Court costs	50,601	-	-	-	-	50,601
American Rescue Plan Act	-	-	-	-	116,460	116,460
Subsequent year's budget	5,699,000	-	-	-	-	5,699,000
Unassigned	<u>16,691,787</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,691,787</u>
Total fund balances	<u>22,510,011</u>	<u>3,078,966</u>	<u>2,296,624</u>	<u>24,226,593</u>	<u>27,307,043</u>	<u>79,419,237</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 25,217,819</u>	<u>\$ 3,382,833</u>	<u>\$ 4,558,060</u>	<u>\$ 24,241,245</u>	<u>\$ 29,661,462</u>	<u>\$ 87,061,419</u>

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

LEVY COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO
THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

Total fund balances - Governmental Funds **\$ 79,419,237**

Amounts reported for governmental activities in the statement of activities are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds

Total governmental capital assets	283,273,419	
Less: accumulated depreciation	<u>(223,736,900)</u>	59,536,519

On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the statement of net position, the net pension liability of the defined benefit pension plans is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported.

Net pension liability	(44,075,864)	
Deferred outflows related to pensions	15,013,191	
Deferred inflows related to pensions	<u>(4,978,536)</u>	(34,041,209)

On the governmental fund statements, total OPEB liability is not recorded unless an amount is due and payable (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the County's total OPEB liability is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to OPEB are also reported.

Total OPEB liability	(1,903,689)	
Deferred outflows related to OPEB	632,288	
Deferred inflows related to OPEB	<u>(2,138,642)</u>	(3,410,043)

Because some property taxes and other revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenues in the governmental funds, and therefore, reported as deferred inflows of unavailable revenues. In the statement of net position, which is presented on an accrual basis, no deferral is reported since the revenue is fully recognized in the statement of activities.

527,037

Long-term liabilities, including bonds payable and notes payable, are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities, deferred outflows, and other debt-related deferred charges consist of the following:

Leases payable	(76,505)	
Compensated absences	<u>(2,967,084)</u>	(3,043,589)

Net position of governmental activities		<u><u>\$ 98,987,952</u></u>
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The accompanying notes to financial statements
are an integral part of this statement.

LEVY COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund	Road and Bridge	Emergency Medical Services	Capital Projects	Nonmajor Governmental Funds	Total
Revenues						
Taxes	\$ 30,367,801	\$ 2,353,809	\$ -	\$ -	\$ 670,946	\$ 33,392,556
Permit, fees, and special assessments	-	20,400	3,705,999	-	4,720,458	8,446,857
Intergovernmental	13,183,954	2,334,781	12,609	-	3,939,492	19,470,836
Charges for services	5,318,243	-	3,999,240	-	1,846,718	11,164,201
Fines and forfeitures	8,347	-	-	-	162,888	171,235
Miscellaneous revenues	2,126,045	1,028,413	158,820	1,141,669	1,375,112	5,830,059
Total revenues	<u>51,004,390</u>	<u>5,737,403</u>	<u>7,876,668</u>	<u>1,141,669</u>	<u>12,715,614</u>	<u>78,475,744</u>
Expenditures						
Current:						
General government	12,892,544	-	-	258,692	148,708	13,299,944
Public safety	21,088,643	-	7,831,325	143,415	4,593,879	33,657,262
Physical environment	616,290	-	-	-	379,870	996,160
Economic environment	307,497	-	-	-	798,573	1,106,070
Transportation	-	6,829,765	-	108,330	1,530,570	8,468,665
Human services	2,136,735	-	-	-	24,834	2,161,569
Culture and recreation	773,027	-	-	-	100,516	873,543
Court related	813,359	-	-	-	1,555,861	2,369,220
Capital outlay	2,264,936	5,530	617,691	808,405	1,159,129	4,855,691
Debt service:						
Principal	-	-	477,175	-	-	477,175
Interest	-	-	14,134	-	-	14,134
Total expenditures	<u>40,893,031</u>	<u>6,835,295</u>	<u>8,940,325</u>	<u>1,318,842</u>	<u>10,291,940</u>	<u>68,279,433</u>
Excess (deficiency) of revenues over expenditures	<u>10,111,359</u>	<u>(1,097,892)</u>	<u>(1,063,657)</u>	<u>(177,173)</u>	<u>2,423,674</u>	<u>10,196,311</u>
Other financing sources (uses)						
Transfers in	1,697,570	1,500,000	700,000	4,800,000	2,271,383	10,968,953
Transfers out	(9,271,383)	(171,221)	-	(1,304,000)	(222,349)	(10,968,953)
Other external reversion	(1,625)	-	-	-	(161,330)	(162,955)
Proceeds from sale of capital assets	172,280	-	-	-	-	172,280
Total other financing sources (uses)	<u>(7,403,158)</u>	<u>1,328,779</u>	<u>700,000</u>	<u>3,496,000</u>	<u>1,887,704</u>	<u>9,325</u>
Net change in fund balances	<u>2,708,201</u>	<u>230,887</u>	<u>(363,657)</u>	<u>3,318,827</u>	<u>4,311,378</u>	<u>10,205,636</u>
Fund balance, beginning of year	19,801,810	2,848,079	2,660,281	20,907,766	22,995,665	69,213,601
Fund balance, end of year	<u>\$ 22,510,011</u>	<u>\$ 3,078,966</u>	<u>\$ 2,296,624</u>	<u>\$ 24,226,593</u>	<u>\$ 27,307,043</u>	<u>\$ 79,419,237</u>

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

LEVY COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Net change in fund balances-total governmental funds	\$ 10,205,636
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.

Capital outlay	4,855,691
Donated capital assets	147,000
Gain/(loss) on disposal of capital assets	(210,091)
Depreciation expense	(6,252,814)

The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds.

Repayment of principal of long-term debt	477,175
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

Net change in deferred inflows for unavailable revenues	356,059
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Changes in:

Compensated absences	(330,047)
Accrued interest payable	9,721
Total OPEB liability and deferred outflows and inflows	(953,555)
Net pension liability and and deferred outflows and inflows	(498,154)

Change in net position of governmental activities	\$ 7,806,621
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The accompanying notes to financial statements
are an integral part of this statement.

LEVY COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUND
SEPTEMBER 30, 2024

	Landfill Fund
ASSETS	
Cash and cash equivalents	\$ 571,129
Investments	4,712,645
Accounts receivable, net	180,101
Due from other governments	14,419
Due from other funds	33,635
Restricted current assets	
Cash and cash equivalents	1,548,995
Total current assets	<u>7,060,924</u>
Noncurrent assets:	
Restricted cash and cash equivalents	1,190,223
Capital assets:	
Land	239,648
Building and improvements	4,157,087
Machinery and equipment	3,661,595
Accumulated depreciation	(3,724,973)
Total capital assets, net	<u>4,333,357</u>
Total noncurrent assets	<u>5,523,580</u>
Total assets	<u><u>\$ 12,584,504</u></u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows related to pensions	\$ 551,470
Deferred outflows related to OPEB	52,435
Total deferred outflows of resources	<u><u>\$ 603,905</u></u>
LIABILITIES	
Current liabilities:	
Accounts payable and accrued liabilities	\$ 140,890
Deposits	500
Due to other governments	85
Due to other funds	17,419
Compensated absences	50,301
Landfill closure and long-term care liability	1,548,995
Total current liabilities	<u>1,758,190</u>
Noncurrent liabilities:	
Compensated absences	63,253
Total OPEB liability	125,899
Net pension liability	1,619,012
Landfill closure and long-term care liability	6,537,267
Total noncurrent liabilities	<u>8,345,431</u>
Total liabilities	<u><u>\$ 10,103,621</u></u>
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	\$ 182,873
Deferred inflows related to OPEB	168,922
Total deferred inflows of resources	<u><u>\$ 351,795</u></u>
NET POSITION	
Net investment in capital assets	\$ 4,333,357
Unrestricted	(1,600,364)
Total net position	<u><u>\$ 2,732,993</u></u>

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

LEVY COUNTY, FLORIDA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Landfill Fund
Operating revenues	
Charges for services	\$ 1,525,118
Landfill assessments	2,368,653
Total operating revenues	<u>3,893,771</u>
Operating expenses	
Personal services	1,518,460
Operating expenses	1,689,063
Closure and long-term costs	693,578
Depreciation	347,763
Total operating expenses	<u>4,248,864</u>
Operating income (loss)	<u>(355,093)</u>
Nonoperating revenues (expenses)	
Interest earnings	312,764
Intergovernmental grants	75,696
Miscellaneous income	26,285
Total nonoperating revenues (expenses)	<u>414,745</u>
Change in net position	<u>59,652</u>
Net position, beginning of year	2,673,341
Net position, end of year	<u><u>\$ 2,732,993</u></u>

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

**LEVY COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Landfill Fund</u>
Cash flows from operating activities	
Cash received from customers	\$ 3,878,423
Cash paid to employees	(1,460,577)
Cash paid to suppliers	(1,688,335)
Other receipts	26,285
Net cash provided by (used in) operating activities	<u>755,796</u>
Cash flows from noncapital financing activities	
Intergovernmental grant proceeds	75,696
Interfund loans	(15,929)
Net cash provided by (used in) noncapital financing activities	<u>59,767</u>
Cash flows from capital and related financing activities	
Acquisition and construction of capital assets	(373,650)
Net cash provided by (used in) capital and related financing activities	<u>(373,650)</u>
Cash flows from investing activities	
Interest received	87,480
Sales of investments	(600,000)
Net cash provided by (used in) investing activities	<u>(512,520)</u>
Net change in cash and cash equivalents	<u>(70,607)</u>
Cash and cash equivalents, beginning of year	3,380,954
Cash and cash equivalents, end of year	<u><u>\$ 3,310,347</u></u>
Cash and cash equivalents classified as:	
Unrestricted	\$ 571,129
Restricted	2,739,218
Total cash and cash equivalents	<u><u>\$ 3,310,347</u></u>
Reconciliation of operating income to net cash provided by (used in) operating activities:	
Operating income (loss)	\$ (355,093)
Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities:	
Depreciation	347,763
Nonoperating revenues (expenses)	26,285
Changes in assets and liabilities:	
Accounts receivable	(78,948)
Due from other governments	63,600
Accounts payable and accrued liabilities	728
Compensated absences	1,764
Net pension liability	(11,477)
Landfill closure and long-term care liability	693,578
Total OPEB liability	67,596
Net cash provided by (used in) operating activities	<u><u>\$ 755,796</u></u>
Non-cash investing, capital, and financing activities:	
Change in fair market value and reinvested interest/dividends	\$ 225,284

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

LEVY COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2024

	Custodial Funds
ASSETS	
Cash and equivalents	\$ 5,214,982
Receivables	4,195
Due from other County agencies	114
Total assets	<u><u>\$ 5,219,291</u></u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 282,824
Deposits and escrow	57,127
Due to other funds	174,737
Due to other governments	2,831,015
Due to other County agencies	957,865
Total liabilities	<u><u>\$ 4,303,568</u></u>
NET POSITION	
Restricted for:	
Other individuals and organizations	\$ 915,723
Total net position	<u><u>\$ 915,723</u></u>

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

LEVY COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Custodial Funds
Additions	
Taxes	\$ 62,185,312
Charges for services	274,825
Permits, fees, and special assessments	16,273,340
Court related	7,991,386
Miscellaneous	2,433
Total additions	<u>86,727,296</u>
Deductions	
Court related payments	7,825,525
Payments to individuals	5,460,209
Payments to other governments	39,194,920
Payments to BOCC	32,248,033
Payments to constitutional officers	1,897,050
Total deductions	<u>86,625,737</u>
Net change in fiduciary net position	<u>101,559</u>
Net position, beginning of year	814,164
Net position, end of year	<u><u>\$ 915,723</u></u>

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

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(1) Summary of Significant Accounting Policies:

The financial statements of Levy County, Florida (the County), have been prepared in accordance with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for promulgating governmental accounting and financial reporting principles. The following is a summary of the County's significant accounting policies:

(a) **Reporting entity**—The Board of County Commissioners (the Board) is the legislative and governing body of the County. It operates under a non-charter form of government pursuant to the authority provided in the Constitution of the State of Florida and consists of five elected officials. The County was established by the Laws of Florida in 1845. The Clerk of the Circuit Court serves as Clerk to the Board pursuant to Section 125.17, Florida Statutes.

The Board of County Commissioners and the offices of the Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections are operated as separate County agencies in accordance with applicable provisions of Florida Statutes. The offices of the Sheriff, Property Appraiser, and Supervisor of Elections operate on a budget system, whereby County-appropriated funds are received from the Board of County Commissioners, and any unexpended appropriations are required to be returned to the Board of County Commissioners at the end of the fiscal year. The Clerk's duties as Clerk to the Board, Clerk of the County Court, and Chief Financial Officer for the County are budgeted functions, funded by the Board. The Clerk's duties as Clerk of the Circuit Court are funded by fees collected by that office. The Tax Collector's salary and benefits are funded by the Board; all other expenditures are funded by fees collected by that office. Excess fees of the Tax Collector are returned to the Board at the end of the fiscal year.

(b) **Related and jointly-governed organizations**—The Nature Coast Business Development Council, Inc. (the Council) is a not-for-profit corporation organized for the purposes of furthering the economic development of the County and its environs, and promoting and assisting the growth and development of business concerns in the County, and is exempt from federal income tax under Section 501(c)(6) of the Internal Revenue Code. The Executive Board of the Council is comprised of eleven members, and five are appointed by the Board of County Commissioners with the remaining members appointed by the Board appointees. There is no financial benefit or burden to the County and the County cannot impose its will on the Council. Consequently, the Council is considered a related organization of the County. During the year, the County appropriated \$66,400 to the Council from the General Fund.

The governments of Putnam, Alachua, and Levy Counties established the Putnam, Alachua, Levy Library Cooperative through an interlocal agreement in 2010. The Cooperative's purpose is to provide for the coordination of library service throughout the region, to provide for equal access to free public library service to all residents of the region, and to formulate and implement consistent plans, programs, policies, and procedures in the operation, maintenance, and development of library services throughout the region. The Cooperative is governed by a Board consisting of eight members, two of which are appointed by each participating county, with the remaining appointed by the Alachua County Library District. A copy of the Cooperative's separate financial statements may be obtained from its website.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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

(c) **Government-wide and fund financial statements**—The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) concentrate on the County as a whole. In addition, they report information on all of the non-fiduciary activities of the County. For the most part, the effect of inter-fund activity has been removed from these statements.

The Statement of Activities demonstrates the degree to which the direct expenses, of a given function or segment, are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. The nonmajor funds are combined in one column in the fund financial statements.

(d) **Measurement focus and basis of accounting**—The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The accounting and financial reporting treatment is determined by the applicable measurement focus and the basis of accounting. The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. The basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities).

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

Property taxes, special assessments, intergovernmental revenues, charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, certain expenditures relating to future periods, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

The County reports the following major governmental funds:

General Fund - The General fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund. Additionally, the general fund also accounts for activities related to the general fund of each constitutional officer.

Emergency Medical Services - The Emergency Medical Services fund (a special revenue fund) is used to account for ambulance and emergency medical assistance to County residents.

Road and Bridge Fund - The Road and Bridge fund (a special revenue fund) is used to account for the operations of the road and bridge department. Funding is provided primarily by gasoline taxes that are imposed locally and those that are levied by the State and shared with the County.

Capital Projects - The Capital Projects fund is used to account for the financial resources used to acquire and/or construct capital assets.

The County reports the following major enterprise funds:

Landfill Fund - The Landfill fund is used to account for operations of the County's landfill and recycling activities.

The County reports the following other fund type:

Custodial Funds - Custodial funds are used to account for assets held by the County in a custodial or trustee capacity. Custodial funds do not involve the measurement of results of operations.

(e) **Cash and investments**—The institutions in which the County's monies are deposited are certified as a "Qualified Public Depository," as required under the Florida Public Deposits Act. This law requires every qualified public depository to deposit with the State Treasurer eligible collateral equal to or in excess of an amount to be determined by the State Treasurer and requires the State Treasurer to ensure that funds are entirely collateralized throughout the fiscal year. Therefore, the County's total deposits are insured by the Federal Depository Insurance Corporation and the Bureau of Collateral Securities, Division of Treasury, State Department of Insurance.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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

(f) **Receivables**—Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds” and are eliminated in the government-wide financial statements. All trade and property tax receivables are reported net of an allowance for uncollectible accounts, which is based upon management's analysis of historical trends.

(g) **Prepaid items**—Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financial statements. Prepaid items are recognized as expenses when the related expenses are incurred.

(h) **Capital assets**—Capital assets include property, plant, equipment and infrastructure assets. The terms general capital assets and general infrastructure assets relate only to the assets associated with governmental activities, whereas the terms capital assets and infrastructure assets relate to all such assets belonging to the County. Capital assets are defined by the County as assets with an initial individual cost of \$5,000 or more and an estimated useful life of more than one-year. The threshold for capitalizing infrastructure is \$25,000. Such assets are recorded at historical cost, if purchased or constructed. Donated assets are recorded at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are only capitalized if they meet the dollar threshold above for capitalization. Maintenance and repairs of capital assets are charged to operating expenses.

Depreciation is reported for the primary government using the straight-line method calculated on a service-life basis to amortize the cost of the asset over their estimated economic useful lives, which are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	30 – 50 years
Improvements	10 – 50 years
Infrastructure	10 – 50 years
Equipment	5 – 15 years

(i) **Compensated absences**—The various County agencies maintain policies that permit employees to accumulate earned but unused vacation and sick pay benefits that will be paid to employees upon separation of service if certain criteria are met. These benefits, plus their related tax costs, are classified as compensated absences. The policies of the various County agencies vary as to the amount and the vesting of employee vacation leave time and in some instances sick time. The amount of vacation time is determined by the period of employment. The compensated absences liability is primarily liquidated by the general fund.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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

(j) **Long-term obligations**—In the government-wide financial statements, long-term debt obligations are reported as liabilities on the statement of net position. The compensated absences and net pension liabilities have been liquidated in the past by the reporting units of the underlying employees, including primarily the general fund, with some smaller amounts paid by other governmental funds.

(k) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will, if required, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the only items in this category consist of a deferred loss on bond refunding, and deferred amounts related to pensions and OPEB, as discussed further in Notes (8) and (9), respectively.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of financial position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (8) and (9), respectively.

(l) **Fund equity**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. The following classifications describe the relative strength of applicable spending constraints:

Nonspendable – amounts not available to be spent or not in spendable form, such as inventory and prepaid items.

Restricted – amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions or by enabling legislation.

Committed – amounts the County intends to use for a specific purpose as expressed at the highest level of decision making authority by the Board of County Commissioners.

Assigned – amounts the County intends to use for a specific purpose. Intent can be expressed by Board of County Commissioners or by an official or body which the Board delegates authority.

Unassigned – amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available; the County considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds and finally, unassigned funds, as needed.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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

(m) **Property taxes**— Property tax revenues are recognized when levied, to the extent that they result in current receivables. Details of the property tax calendar are presented below:

Lien date	January 1
Levy date	October 1
Discount periods	November – February
No discount period	March
Delinquent date	April 1

(n) **Net position flow assumption**—Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources. In order to determine amounts reported as restricted and unrestricted net position, it is the County's policy to consider restricted net position to have been used before unrestricted net position is applied.

(o) **Budgets and budgetary accounting**—Annual budgets are legally adopted by the Board of County Commissioners, on a basis consistent with generally accepted principles for the General Fund and special revenue funds. Formal budgetary integration is employed as a management control device during the year for all governmental funds.

The annual budget is prepared at the fund, department, and division level. The department directors submit requests for appropriations to the Clerk of Courts. The Clerk submits a recommended budget to the Board of County Commissioners. Public hearings on the proposed budget are held in September. On or before October 1, the budget is adopted by the Board of County Commissioners. Transfers between funds and additional appropriations require Board approval. Appropriations in all funds lapse at the close of the fiscal year to the extent that it has not been re-budgeted in the following fiscal year. The fund is the legal level of budgetary control. The Court Facilities and EMS funds are presented with actual expenditures exceeding approved budget.

(p) **Use of estimates**—Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

(2) **Reconciliation of Government-Wide and Fund Financial Statements:**

(a) **Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**—Following the governmental fund balance sheet is a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. A detailed explanation of these differences is provided in this reconciliation.

(b) **Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**—Following the governmental fund statement of revenues, expenditures, and changes in fund balances, there is a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. A detailed explanation of these differences is provided in this reconciliation.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(3) Deposits and Investments:

Florida Statutes authorize the County to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool. As of September 30, 2024, all County deposits were covered by private bank acquired insurance, Securities Investor Protection Corporation (SIPC) insurance, private broker/dealer acquired insurance, Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act). The Act established guidelines for qualification and participation by banks and savings associations, procedures for administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified depository must pledge at least 50% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to 125% may be required if deemed necessary.

The Florida Local Government Investment Trust (FLGIT) is a local government investment pool created by the Florida Association of Court Clerks and the Florida Association of Counties for the purpose of providing public entities with an investment program that focuses on longer term securities with the highest credit ratings. The effective maturity of the underlying investment is five years or less. At year end, the FLGIT was invested in money markets, treasury notes, asset-backed securities and Federal agency obligations. The investment type is subject to some market risk due to fluctuating prices and liquidity risk due to advance redemption notification requirements. However, it has a professional investment advisor and an investment advisory board. The FLGIT maintains a credit rating of AAAM by Fitch Ratings' and the weighted average maturity of the funds was 10.1 days. A copy of FLGIT's most recent financial statements can be found at <http://floridatrustononline.com>. At September 30, 2024, the County had \$28,340,762 invested with FLGIT.

The State Board of Administration PRIME pool (Florida PRIME) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the County's investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 39 days. At September 30, 2024, the County had \$9,936 invested with Florida PRIME.

The Florida Public Assets for Liquidity Management (Florida PALM) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PALM at amortized cost. Therefore, the County's investment in Florida PALM is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 36 days and the rating by S&P Global Ratings was AAAM. At September 30, 2024, the County had \$29,484,005 invested with Florida PALM.

As of September 30, 2024, the County held no amount of investments in certificates of deposit. Such investments are recorded at cost plus accrued interest, which approximates fair value.

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

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

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(4) Interfund Balances and Transfers:

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

As of September 30, 2024, interfund balances consisted of:

Due to Other Funds	Due from Other Funds							Total
	General Fund	Road and Bridge	Emergency Medical Services	Capital Projects	Nonmajor Governmental	Landfill	Fiduciary Funds	
Governmental Funds								
General Fund	\$ -	\$ 16,502	\$ 55,033	\$ -	\$ 93,585	\$ 33,635	\$ 114	\$ 198,869
Emergency Medical Services	-	16,605	-	1,500,000	-	-	-	1,516,605
Nonmajor Governmental	348,172	44,594	-	-	-	-	-	392,766
Proprietary Funds								
Landfill	-	17,419	-	-	-	-	-	17,419
Fiduciary Funds	1,132,602	-	-	-	-	-	-	1,132,602
Total	<u>\$ 1,480,774</u>	<u>\$ 95,120</u>	<u>\$ 55,033</u>	<u>\$ 1,500,000</u>	<u>\$ 93,585</u>	<u>\$ 33,635</u>	<u>\$ 114</u>	<u>\$ 3,258,261</u>

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

Transfers to Other Funds	Transfers from Other Funds					Total
	General Fund	Road and Bridge	EMS	Capital Projects	Nonmajor Governmental	
Governmental Funds						
General Fund	\$ -	\$ 1,500,000	\$ 700,000	\$ 4,800,000	\$ 2,271,383	\$ 9,271,383
Road and Bridge	171,221	-	-	-	-	171,221
Capital Projects	1,304,000	-	-	-	-	1,304,000
Nonmajor Governmental	222,349	-	-	-	-	222,349
Total	<u>\$ 1,697,570</u>	<u>\$ 1,500,000</u>	<u>\$ 700,000</u>	<u>\$ 4,800,000</u>	<u>\$ 2,271,383</u>	<u>\$ 10,968,953</u>

The transfers from the General Fund to other funds were primarily to support operations of other funds and/or to allocate funds for future capital projects. The transfer from the road and bridge fund was to allocate monies for capital projects.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(5) Capital Assets:

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

Governmental activities:	Balance 09/30/23	Increases	Decreases	Balance 09/30/24
Capital assets not being depreciated:				
Land	\$ 6,118,901	\$ -	\$ -	\$ 6,118,901
Construction in progress	2,650,593	1,165,642	(394,147)	3,422,088
Total assets not being depreciated	<u>8,769,494</u>	<u>1,165,642</u>	<u>(394,147)</u>	<u>9,540,989</u>
Capital assets being depreciated:				
Buildings and Improvements	23,671,534	145,136	(124,361)	23,692,309
Infrastructure	217,810,437	-	-	217,810,437
Machinery and Equipment	29,341,333	4,086,060	(1,197,709)	32,229,684
Total assets being depreciated	<u>270,823,304</u>	<u>4,231,196</u>	<u>(1,322,070)</u>	<u>273,732,430</u>
Less accumulated depreciation for:				
Buildings and Improvements	(12,026,156)	(538,095)	61,551	(12,502,700)
Infrastructure	(185,839,966)	(3,291,954)	-	(189,131,920)
Machinery and Equipment	(20,729,943)	(2,422,765)	1,050,428	(22,102,280)
Less: accumulated depreciation	<u>(218,596,065)</u>	<u>(6,252,814)</u>	<u>1,111,979</u>	<u>(223,736,900)</u>
Total capital assets being depreciated, net	<u>52,227,239</u>	<u>(2,021,618)</u>	<u>(210,091)</u>	<u>49,995,530</u>
Governmental activities capital assets, net	<u>\$ 60,996,733</u>	<u>\$ (855,976)</u>	<u>\$ (604,238)</u>	<u>\$ 59,536,519</u>
Business-type activities:				
	Balance 09/30/23	Increases	Decreases	Balance 09/30/24
Capital assets not being depreciated:				
Land	\$ 239,648	\$ -	\$ -	\$ 239,648
Total assets not being depreciated	<u>239,648</u>	<u>-</u>	<u>-</u>	<u>239,648</u>
Capital assets being depreciated:				
Buildings and Improvements	4,157,087	-	-	4,157,087
Machinery and Equipment	3,448,133	569,194	(355,732)	3,661,595
Total assets being depreciated	<u>7,605,220</u>	<u>569,194</u>	<u>(355,732)</u>	<u>7,818,682</u>
Less accumulated depreciation for:				
Buildings and Improvements	(1,347,718)	(88,883)	-	(1,436,601)
Machinery and Equipment	(2,189,680)	(397,607)	298,915	(2,288,372)
Less: accumulated depreciation	<u>(3,537,398)</u>	<u>(486,490)</u>	<u>298,915</u>	<u>(3,724,973)</u>
Total capital assets being depreciated, net	<u>4,067,822</u>	<u>82,704</u>	<u>(56,817)</u>	<u>4,093,709</u>
Business-type activities capital assets, net	<u>\$ 4,307,470</u>	<u>\$ 82,704</u>	<u>\$ (56,817)</u>	<u>\$ 4,333,357</u>

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(5) **Capital Assets:** (Continued)

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

Governmental activities	
General Government	\$ 1,047,580
Public Safety	1,217,293
Physical environment	288,646
Transportation	3,681,682
Culture and Recreation	17,613
Total depreciation expense-governmental activities	<u>\$ 6,252,814</u>
Business-type activities	
Landfill	\$ 347,763
Total depreciation expense-business-type activities	<u>\$ 347,763</u>

(6) **Long-Term Liabilities:**

The following is a summary of changes in long-term debt activity of the County for the year ended September 30, 2024:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Leases payable	\$ 553,680	\$ -	\$ (477,175)	\$ 76,505	\$ 76,505
Compensated absences	<u>2,637,037</u>	<u>2,712,964</u>	<u>(2,382,917)</u>	<u>2,967,084</u>	<u>296,708</u>
Governmental activities -					
Total Long-Term Liabilities	<u>\$ 3,190,717</u>	<u>\$ 2,712,964</u>	<u>\$ (2,860,092)</u>	<u>\$ 3,043,589</u>	<u>\$ 373,213</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Business-type activities:					
Accrued landfill closure and long-term care costs	\$ 7,392,684	\$ 693,578	\$ -	\$ 8,086,262	\$ 1,548,995
Compensated absences	<u>111,790</u>	<u>136,885</u>	<u>(135,121)</u>	<u>113,554</u>	<u>50,301</u>
Business-type activities - Total					
Long-Term Liabilities	<u>\$ 7,504,474</u>	<u>\$ 830,463</u>	<u>\$ (135,121)</u>	<u>\$ 8,199,816</u>	<u>\$ 1,599,296</u>

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(6) Long-Term Liabilities: (Continued)

Leases payable

The County leases heavy equipment under agreements that are classified as leases payable. The agreements bear interest rates ranging from 2.65% to 2.86%. The future minimum lease payments required and the present value of the net minimum lease payments at September 30, 2024, are as follows:

Year Ending September 30,	Governmental-Type Activities		Total
	Principal	Interest	
2025	\$ 76,505	\$ 1,093	\$ 77,598
Total	<u>\$ 76,505</u>	<u>\$ 1,093</u>	<u>\$ 77,598</u>

Amortization of leased equipment under capital assets is included with depreciation expense.

Accrued Landfill Closure and Long-Term Care Costs

The County is required to recognize a liability equal to the estimated total current cost of closure and post-closure care for its landfill. The County accrues a portion of the estimated future closure cost of the currently operating landfills each year even though actual payouts will not occur until the landfills are closed. The amount recognized each year is based on the landfill capacity used as of the balance sheet date. At September 30, 2024, the County has accrued \$1,548,995 for such estimated costs for the Class III Landfill Trench 2. These closure costs have been accrued based on 64% of the landfill capacity used to date. The County has conducted studies to determine the costs of providing long-term care for its landfill. The results of these studies are reviewed by the Florida Department of Environmental Protection (FDEP).

The County's cost estimate is approximately \$8,086,262 to provide long-term care for a period of 10 years. These cost estimates may change due to inflation or deflation, or changes in applicable laws or regulations.

The County is required by the State of Florida to make an annual contribution, if necessary, to escrow to finance closure costs. The County is in compliance with these requirements, and, as of September 30, 2024, cash and investments of approximately \$2,739,218 are held in escrow for these purposes. These are reported as restricted assets on the statement of net position.

(7) Commitments and Contingencies:

Various suits and claims arising in the ordinary course of the County's operations, some of which involve substantial amounts, are pending against the County.

The ultimate effect of such litigation cannot be ascertained at this time. However, in the opinion of counsel for the County, the liabilities which may arise from such action would not result in losses which would materially affect the financial position of the County or the results of its operations, nor is it anticipated that any material amount will be paid for claims and judgments in the next fiscal year.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(8) Employees' Retirement Plans:

A. Florida Retirement System

Plan Description and Administration

The entity participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the entity's eligible. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

Benefits Provided and Employees Covered

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

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(8) Employees' Retirement Plans: (Continued)

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 96 months after electing to participate, except that certain instructional personnel may participate for up to 120 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

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

Financial Statements

Financial statements and other supplementary information of the FRS are included in the State's Comprehensive Annual Financial Report, which is available from the Florida Department of Financial Services, Bureau of Financial Reporting Statewide Financial Reporting Section by mail at 200 E. Gaines Street, Tallahassee, Florida 32399-0364; by telephone at (850) 413-5511; or at the Department's Web site (www.myfloridacfo.com). An annual report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from:

Florida Department of Management Services
Division of Retirement
P.O. Box 9000
Tallahassee, FL 32315-9000
850-488-5706 or toll free at 877-377-1737

Contributions

The entity participates in certain classes of FRS membership. Each class had descriptions and contribution rates in effect during the year ended September 30, 2024, as follows (contribution rates are in agreement with the actuarially determined rates):

FRS Membership Plan & Class	Through June 30, 2024	After June 30, 2024
Regular Class	13.57%	13.63%
Senior Management (SMSC)	34.52%	34.52%
Special Risk	32.67%	32.79%
Elected Official Class	58.68%	58.68%

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

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(8) Employees' Retirement Plans: (Continued)

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

Entity Contributions – FRS	\$ 5,282,616
Entity Contributions – HIS	542,162
Employee Contributions – FRS	813,244

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

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

<u>Plan</u>	<u>Net Pension Liability</u>
FRS	\$ 36,088,589
HIS	9,606,287
Total	<u>\$ 45,694,876</u>

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, as actuarially determined. At June 30, 2024 and June 30, 2023, the County's proportionate share of the FRS and HIS net pension liabilities were as follows:

<u>Plan</u>	<u>2024</u>	<u>2023</u>
FRS	0.093289044%	0.086886136%
HIS	0.064037746%	0.061261675%

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

FRS	\$ 5,959,366
HIS	590,942
Total	<u>\$ 6,550,308</u>

Deferred outflows/inflows related to pensions:

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

	<u>FRS</u>		<u>HIS</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 3,645,916	\$ -	\$ 92,755	\$ (18,445)
Changes of assumptions	4,946,271	-	170,009	(1,137,261)
Net difference between projected and actual investment earnings	-	(2,398,635)	-	(3,474)
Change in proportionate share	4,024,862	(1,406,102)	1,073,678	(197,492)
Contributions subsequent to measurement date	1,460,294	-	150,876	-
Total	<u>\$ 14,077,343</u>	<u>\$ (3,804,737)</u>	<u>\$ 1,487,318</u>	<u>\$ (1,356,672)</u>

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(8) Employees' Retirement Plans: (Continued)

The above amounts for deferred outflows of resources for contributions related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2025.

Other amounts reported as deferred outflows and deferred inflows of resources related to pensions being amortized for a period of greater than one year will be recognized in pension expense in succeeding years as follows:

	<u>FRS</u>	<u>HIS</u>	<u>Total</u>
2025	\$ (74,897)	\$ 55,366	\$ (19,531)
2026	6,544,522	11,325	6,555,847
2027	1,318,217	(86,309)	1,231,908
2028	581,885	(3,526)	578,359
2029	442,585	8,732	451,317
Thereafter	-	(5,818)	(5,818)
	<u>\$ 8,812,312</u>	<u>\$ (20,230)</u>	<u>\$ 8,792,082</u>

Actuarial assumptions:

The actuarial assumptions for both defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS was completed in 2024 for the period July 1, 2018 through June 30, 2023. Because HIS is funded on a pay-as-you-go basis, no experience study has been completed.

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation, using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth, including inflation, for both plans is assumed at 3.50%. Both the discount rate and the long-term expected rate of return used for FRS investments is 6.70%. This rate is consistent with the prior year rate of 6.70%. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 3.93% was used to determine the total pension for the program. This rate increased from the prior year rate, which was 3.65%. Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2021.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(8) Employees' Retirement Plans: (Continued)

Long-term expected rate of return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2024, the FRS Actuarial Assumptions Conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt Investment Consulting, which consults to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

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

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

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

<u>Plan</u>	<u>Current Discount Rate</u>	<u>NPL with 1% Decrease</u>	<u>NPL at Current Discount Rate</u>	<u>NPL with 1% Increase</u>
FRS	6.70%	\$ 63,478,565	\$ 36,088,589	\$ 13,143,675
HIS	3.93%	10,935,524	9,606,287	8,502,807

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(9) Other Post-Employment Benefits (OPEB):

Board of County Commissioners' OPEB Plan

Plan Description and Benefits Provided—The Board of County Commissioners' Other Post-Employment Benefit (OPEB) Plan is a single-employer benefit plan administered by the County. Retirees are charged whatever the insurance company charges for the type of coverage elected, however, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees actually have a higher cost which means the County is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of the premium on behalf of the active employee. GASB No. 75 calls this the "implicit rate subsidy." This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The Other Post-Employment Benefit Plan does not issue a stand-alone report.

Plan Membership—At September 30, 2023, the date of the latest actuarial valuation, plan participation consisted of the following:

Active Employees	260
Inactive Employees	1
	<u>261</u>

Total OPEB Liability—The County's total OPEB liability of \$1,521,588 was measured as of September 30, 2024, and was determined by an actuarial valuation at October 1, 2022.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2024 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Salary increases	2.50%
Discount rate	3.81%
Healthcare cost trend rate	7.0% reduced by 0.50% each year until reaching ultimate trend rate of 4.5%
Retirees' share of benefit-related costs	100.00%

The County does not have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the Bond Buyer 20-Bond GO index as of September 30, 2024.

Mortality rates were based on the 2022 PPA mortality table with generational scale using MP-2020.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(9) Other Post-Employment Benefits (OPEB): (Continued)

Changes in the OPEB liability for the fiscal year ended September 30, 2024, were as follows:

	<u>Total OPEB Liability</u>
Balance at September 30, 2023	\$ 1,376,167
Changes for a year:	
Service cost	44,647
Interest	54,133
Differences between expected and actual experience	69,070
Benefit payments – implicit rate subsidy	<u>(22,429)</u>
Net changes	<u>145,421</u>
Balance at September 30, 2024	<u><u>\$ 1,376,167</u></u>

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the County calculated using the discount rate of 3.81%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (2.81%) or 1% higher (4.81%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 1,868,067	\$ 1,521,588	\$ 1,261,626

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate:

The following presents the total OPEB liability of the County as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (5.00%) or 1% higher (7.00%) than the current healthcare cost trend rates (6.00%):

	<u>1% Decrease</u>	<u>Current Trend Rates</u>	<u>1% Increase</u>
Total OPEB Liability	\$ 1,232,851	\$ 1,521,588	\$ 1,908,077

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

For the year ended September 30, 2024, the County recognized OPEB expense of \$63,868. At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Changes of assumptions	\$ 633,723	\$ 69,070
Differences between expected and actual experience	-	1,020,782
Total	<u><u>\$ 633,723</u></u>	<u><u>\$ 1,089,852</u></u>

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(9) Other Post-Employment Benefits (OPEB): (Continued)

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

<u>Year ended September 30:</u>	<u>Amortization</u>
2025	\$ (34,912)
2026	(34,912)
2027	(34,912)
2028	(34,912)
2029	(34,912)
Thereafter	(281,569)

Sheriff's Office Plan

Plan Description and Benefits Provided—The Other Post-Employment Benefit (OPEB) Plan is a single-employer benefit plan administered by the Sheriff's Office. Retirees are charged whatever the insurance company charges for the type of coverage elected, however, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees actually have a higher cost which means the County is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of the premium on behalf of the active employee. GASB No. 75 calls this the "implicit rate subsidy." This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The Other Post-Employment Benefit Plan does not issue a stand-alone report.

Retirees and their dependents are permitted to remain covered under the County's respective health care plans as long as they pay a full premium applicable to the coverage elected. This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The Other Post-Employment Benefit Plan does not issue a stand-alone report.

Plan Membership—At October 1, 2023, the date of the latest actuarial valuation, plan participation consisted of the following:

Active Employees	131
Inactive Employees	<u>2</u>
	<u>133</u>

Total OPEB Liability—The Office's total OPEB liability of \$508,000 was measured as of October 1, 2023, and was determined by an actuarial valuation at October 1, 2023.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2024, measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Salary increases	2.50%
Discount rate	4.70%
Healthcare cost trend rate	6.25%, decreasing 0.25% per year to an ultimate rate of 5.00%
Retirees' share of benefit-related costs	100.00%

The County does not have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the Municipal GO AA 20-year yield curve as of October 1, 2023.

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(9) Other Post-Employment Benefits (OPEB): (Continued)

Mortality rates were based on the RP-2014 Combined Mortality Table, fully generational with base year 2006, projected using two-dimensional mortality improvement scale MP-2021.

Changes in the OPEB liability for the fiscal year ended September 30, 2024, were as follows:

	Total OPEB Liability
Balance at September 30, 2023	\$ 461,000
Changes for a year:	
Service cost	39,000
Interest	22,000
Differences between expected and actual experience	(18,000)
Contributions - employer	5,000
Changes of assumptions	(1,000)
Net changes	(47,000)
Balance at September 30, 2024	<u>\$ 508,000</u>

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the County calculated using the discount rate of 4.70%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.70%) or 1% higher (5.70%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 553,000	\$ 508,000	\$ 466,000

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate:

The following presents the total OPEB liability of the County as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (5.25%) or 1% higher (7.25%) than the current healthcare cost trend rates (6.25%):

	1% Decrease	Current Trend Rates	1% Increase
Total OPEB Liability	\$ 452,000	\$ 508,000	\$ 574,000

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

For the year ended September 30, 2024, the County recognized OPEB expense of \$37,000. At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 16,000	\$ 185,000
Changes of assumptions	35,000	81,000
Total	<u>\$ 51,000</u>	<u>\$ 266,000</u>

LEVY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(9) Other Post-Employment Benefits (OPEB): (Continued)

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

<u>Year ended September 30:</u>	<u>Amortization</u>
2025	\$ (37,000)
2026	(36,000)
2027	(35,000)
2028	(25,000)
2029	(24,000)
Thereafter	(58,000)

(10) Deficit Fund Balances:

At September 30, 2024, the Clerk Fine and Forfeiture fund reported a fund balance deficit of \$(29,204). This cumulative deficit was the result of making additional reversions for Article V funding that are expected to be recovered from subsequent periods.

(11) Recent Accounting Pronouncements:

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

GASB issued Statement No. 101, *Compensated Absences*, in June 2022. GASB Statement No. 101 amends the existing guidance related to the calculation and disclosures surrounding the liability for compensated absences. The provisions for GASB 101 are effective for fiscal years beginning after December 15, 2023.

GASB issued Statement No. 102, *Certain Risk Disclosures*, in December 2023. The objective of GASB 102 is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The effective date for implementation is fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The objective of GASB 103 improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The effective date for implementation is fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, in September 2024. GASB Statement No. 104 requires governments to disclose separate information about specific types of capital assets and establishes criteria for identifying and reporting capital assets held for sale. The objective of GASB 104 is to enhance transparency and improve the usefulness of financial statements for stakeholders by providing more detailed information on these assets. The provisions are effective for fiscal years beginning after June 15, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024
(UNAUDITED)

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes	\$ 30,123,538	\$ 30,390,028	\$ 30,367,801	\$ (22,227)
Intergovernmental	7,492,728	12,784,329	13,183,954	399,625
Charges for services	4,885,205	5,234,629	5,318,243	83,614
Fines and forfeitures	5,600	7,901	8,347	446
Miscellaneous revenues	551,800	2,458,001	2,126,045	(331,956)
Total revenues	43,058,871	50,874,888	51,004,390	129,502
Expenditures				
Current:				
General government	14,827,208	17,354,161	12,892,544	4,461,617
Public safety	21,627,199	22,542,538	21,088,643	1,453,895
Physical environment	782,360	973,662	616,290	357,372
Economic environment	399,580	520,024	307,497	212,527
Human services	2,365,744	2,854,924	2,136,735	718,189
Culture and recreation	850,610	1,206,352	773,027	433,325
Court related	321,358	374,115	813,359	(439,244)
Capital outlay	1,595,221	1,583,488	2,264,936	(681,448)
Total expenditures	42,769,280	47,409,264	40,893,031	6,516,233
Excess (deficiency) of revenues over expenditures	289,591	3,465,624	10,111,359	6,645,735
Other financing sources (uses)				
Transfers in	171,221	171,221	1,697,570	1,526,349
Transfers out	(1,821,752)	(9,271,383)	(9,271,383)	-
Other external reversion	-	-	(1,625)	(1,625)
Proceeds from sale of capital assets	-	172,280	172,280	-
Total other financing sources (uses)	(1,650,531)	(8,927,882)	(7,403,158)	1,524,724
Net change in fund balance	(1,360,940)	(5,462,258)	2,708,201	8,170,459
Fund balance, beginning of year	19,801,810	19,801,810	19,801,810	-
Fund balance, end of year	\$ 18,440,870	\$ 14,339,552	\$ 22,510,011	\$ 8,170,459

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - ROAD AND BRIDGE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024
(UNAUDITED)

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues				
Taxes	\$ 2,263,000	\$ 2,263,000	\$ 2,353,809	\$ 90,809
Permit, fees, and special assessments	16,000	16,000	20,400	4,400
Intergovernmental	2,237,500	2,237,500	2,334,781	97,281
Miscellaneous revenues	789,600	789,600	1,028,413	238,813
Total revenues	<u>5,306,100</u>	<u>5,306,100</u>	<u>5,737,403</u>	<u>431,303</u>
Expenditures				
Current:				
Transportation	7,181,250	7,365,892	6,829,765	536,127
Capital outlay	80,000	6,000	5,530	470
Total expenditures	<u>7,261,250</u>	<u>7,371,892</u>	<u>6,835,295</u>	<u>536,597</u>
Excess (deficiency) of revenues over expenditures	<u>(1,955,150)</u>	<u>(2,065,792)</u>	<u>(1,097,892)</u>	<u>967,900</u>
Other financing sources (uses)				
Transfers in	1,500,000	1,500,000	1,500,000	-
Transfers out	(171,221)	(171,221)	(171,221)	-
Total other financing sources (uses)	<u>1,328,779</u>	<u>1,328,779</u>	<u>1,328,779</u>	<u>-</u>
Net change in fund balance	<u>(626,371)</u>	<u>(737,013)</u>	<u>230,887</u>	<u>967,900</u>
Fund balance, beginning of year	2,848,079	2,848,079	2,848,079	-
Fund balance, end of year	<u>\$ 2,221,708</u>	<u>\$ 2,111,066</u>	<u>\$ 3,078,966</u>	<u>\$ 967,900</u>

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - EMERGENCY MEDICAL SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024
(UNAUDITED)

	Budgeted Amounts			Variance with Final Budget - Positive (Negative)
	Original	Final	Actual	
Revenues				
Licenses and permits	\$ 3,873,267	\$ 3,873,267	\$ 3,705,999	\$ (167,268)
Intergovernmental	-	12,782	12,609	(173)
Charges for services	2,876,223	3,351,144	3,999,240	648,096
Miscellaneous revenues	81,200	81,200	158,820	77,620
Total revenues	<u>6,830,690</u>	<u>7,318,393</u>	<u>7,876,668</u>	<u>558,275</u>
Expenditures				
Current:				
Public safety	7,010,500	8,127,596	7,831,325	296,271
Capital outlay	830,000	655,730	617,691	38,039
Debt service:				
Principal	520,900	720,900	477,175	243,725
Interest	39,500	79,500	14,134	65,366
Total expenditures	<u>8,400,900</u>	<u>9,583,726</u>	<u>8,940,325</u>	<u>643,401</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,570,210)</u>	<u>(2,265,333)</u>	<u>(1,063,657)</u>	<u>1,201,676</u>
Other financing sources (uses)				
Transfers in	-	700,000	700,000	-
Total other financing sources (uses)	<u>-</u>	<u>700,000</u>	<u>700,000</u>	<u>-</u>
Net change in fund balance	<u>(1,570,210)</u>	<u>(1,565,333)</u>	<u>(363,657)</u>	<u>1,201,676</u>
Fund balance, beginning of year	2,660,281	2,660,281	2,660,281	-
Fund balance, end of year	<u>\$ 1,090,071</u>	<u>\$ 1,094,948</u>	<u>\$ 2,296,624</u>	<u>\$ 1,201,676</u>

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024
(UNAUDITED)

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues				
Miscellaneous revenues	\$ -	\$ -	\$ 1,141,669	\$ 1,141,669
Total revenues	-	-	1,141,669	1,141,669
Expenditures				
Current:				
General government	285,000	416,612	258,692	157,920
Public safety	53,000	516,519	143,415	373,104
Transportation	-	214,958	108,330	106,628
Court related	52,000	52,000	-	52,000
Capital outlay	1,634,168	9,419,831	808,405	8,611,426
Total expenditures	2,024,168	10,619,920	1,318,842	9,301,078
Excess (deficiency) of revenues over expenditures	(2,024,168)	(10,619,920)	(177,173)	10,442,747
Other financing sources (uses)				
Transfers in	-	4,800,000	4,800,000	-
Appropriations to constitutional officers	(490,000)	(1,307,367)	(1,304,000)	3,367
Total other financing sources (uses)	(490,000)	3,492,633	3,496,000	3,367
Net change in fund balance	(2,514,168)	(7,127,287)	3,318,827	10,446,114
Fund balance, beginning of year	20,907,766	20,907,766	20,907,766	-
Fund balance, end of year	<u>\$ 18,393,598</u>	<u>\$ 13,780,479</u>	<u>\$ 24,226,593</u>	<u>\$ 10,446,114</u>

The accompanying notes to required supplementary information are an integral part of this schedule.

LEVY COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
SEPTEMBER 30, 2024
(UNAUDITED)

Note to Budgetary Comparison Schedules:

The preparation, adoption and amendment of the budgets are governed by Florida Statutes. The fund is the legal level of control. Budgets are prepared on a basis that does not differ materially from generally accepted accounting principles (GAAP). Appropriations lapse at year-end. Budgeted excess expenditures over revenues are funded through transfers in and use of fund balance reserves.

LEVY COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS
(UNAUDITED)

	2024	2023	2022	2021	2020	2019	2018
County and All Officers (Except Sheriff) Plan							
Total OPEB Liability							
Service cost	\$ 44,647	\$ 45,569	\$ 157,650	\$ 151,499	\$ 83,758	\$ 51,797	\$ 49,719
Interest	54,133	52,067	45,579	41,982	47,521	50,601	52,895
Difference between expected and actual experience	69,070	51,328	(215,285)	-	(432,172)	-	(136,131)
Changes of assumptions	-	-	(696,906)	26,395	348,962	455,245	-
Benefit payments - implicit rate subsidy	(22,429)	(22,429)	(7,392)	(4,072)	(1,300)	(25,979)	(20,947)
Net change in total OPEB liability	145,421	126,535	(716,354)	215,804	46,769	531,664	(54,464)
Total OPEB liability - beginning of year	1,376,167	1,249,632	1,965,986	1,750,182	1,703,413	1,171,749	1,226,213
Total OPEB liability - end of year	\$ 1,521,588	\$ 1,376,167	\$ 1,249,632	\$ 1,965,986	\$ 1,750,182	\$ 1,703,413	\$ 1,171,749
Covered employee payroll	\$ 17,807,791	\$ 14,703,383	\$ 10,990,256	\$ 11,184,000	\$ 10,858,403	\$ 9,942,000	\$ 9,652,280
Total OPEB liability as a percentage of covered employee payroll	8.54%	9.36%	11.37%	17.58%	16.12%	17.13%	12.14%
Sheriff Plan							
Total OPEB Liability							
Service cost	\$ 39,000	\$ 55,000	\$ 63,000	\$ 57,000	\$ 36,000	\$ 35,000	\$ 33,000
Interest	22,000	12,000	16,000	16,000	23,000	19,000	18,000
Difference between expected and actual experience	(18,000)	(3,000)	(171,000)	11,000	(126,000)	21,000	-
Changes of assumptions	(1,000)	(96,000)	9,000	17,000	45,000	-	-
Benefit payments - implicit rate subsidy	5,000	(10,000)	(14,000)	(34,000)	(3,000)	(6,000)	(30,000)
Other changes	-	-	-	-	-	(17,000)	-
Net change in total OPEB liability	47,000	(42,000)	(97,000)	67,000	(25,000)	52,000	21,000
Total OPEB liability - beginning of year	461,000	503,000	600,000	533,000	558,000	506,000	485,000
Total OPEB liability - end of year	\$ 508,000	\$ 461,000	\$ 503,000	\$ 600,000	\$ 533,000	\$ 558,000	\$ 506,000
Covered employee payroll	\$ 8,354,000	\$ 5,810,000	\$ 5,810,000	\$ 7,281,000	\$ 7,251,000	\$ 5,653,000	\$ 5,653,000
Total OPEB liability as a percentage of covered employee payroll	6.08%	7.93%	8.66%	8.24%	7.35%	9.87%	8.95%

Notes to Schedule:

County and All Officers (Except Sheriff) Plan

Valuation Date	10/1/2022	10/1/2022	9/30/2022	9/30/2021	9/30/2020	9/30/2018	9/30/2018
Measurement Date	9/30/2024	9/30/2023	9/30/2022	9/30/2021	9/30/2020	9/30/2019	9/30/2018

Changes of assumptions. Changes of assumptions and other changes reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

Discount rate	3.81%	4.09%	4.02%	2.15%	2.21%	2.66%	3.63%
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Sheriff Plan

Valuation Date	10/1/2023	10/1/2022	10/1/2021	10/1/2019	10/1/2019	10/1/2017	10/1/2017
Measurement Date	10/1/2023	10/1/2022	10/1/2021	10/1/2020	10/1/2019	10/1/2018	10/1/2018

Changes of assumptions. Changes of assumptions and other changes reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

Discount rate	4.70%	4.40%	2.19%	2.41%	2.75%	3.83%	3.50%
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No assets are being accumulated in a trust to pay for OPEB benefits. Therefore, the County only reports a total OPEB liability.

*10 years of data will be presented as it becomes available.

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

	As of the Plan Year Ended June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Florida Retirement System (FRS)										
Proportion of the net pension liability	0.093289044%	0.086886136%	0.075899218%	0.079495745%	0.084952899%	0.085883231%	0.084683157%	0.085023408%	0.086861752%	0.080476893%
Proportionate share of the net pension liability	\$ 36,088,589	\$ 34,621,375	\$ 28,240,609	\$ 6,005,000	\$ 36,819,838	\$ 29,576,989	\$ 25,507,006	\$ 25,157,986	\$ 21,932,661	\$ 10,394,670
Covered payroll	27,108,123	24,276,514	19,966,017	19,930,709	18,843,824	18,375,064	17,767,105	17,122,760	15,988,347	14,944,195
Proportionate share of the net pension liability as a percentage of covered payroll	133.13%	142.61%	141.44%	30.13%	195.39%	160.96%	143.56%	146.93%	137.18%	69.56%
Plan fiduciary net position as a percentage of the total pension liability	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%
Health Insurance Subsidy Program (HIS)										
Proportion of the net pension liability	0.064037746%	0.061261675%	0.054775167%	0.056286031%	0.054282997%	0.054930918%	0.054060612%	0.054061523%	0.054435820%	0.052796169%
Proportionate share of the net pension liability	\$ 9,606,287	\$ 9,729,171	\$ 5,801,565	\$ 6,904,328	\$ 6,627,866	\$ 6,146,220	\$ 5,721,836	\$ 5,780,508	\$ 6,344,269	\$ 5,384,379
Covered payroll	27,108,123	24,276,514	19,966,017	19,930,709	18,843,824	18,375,064	17,767,105	17,122,760	15,988,347	14,944,195
Proportionate share of the net pension liability as a percentage of covered payroll	35.44%	40.08%	29.06%	34.64%	35.17%	33.45%	32.20%	33.76%	39.68%	36.03%
Plan fiduciary net position as a percentage of the total pension liability	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

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

	2024	2023	2022	2021	For the Fiscal Year Ended September 30,			2017	2016	2015
					2020	2019	2018			
Florida Retirement System (FRS)										
Contractually required contribution	\$ 5,500,067	\$ 4,437,531	\$ 3,414,209	\$ 3,128,949	\$ 2,822,608	\$ 2,663,000	\$ 2,207,043	\$ 2,250,503	\$ 2,198,265	\$ 1,942,425
Contributions in relation to the contractually required contribution	5,500,067	4,437,531	3,414,209	3,128,949	2,822,608	2,663,000	2,207,043	2,250,503	2,198,265	1,942,425
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 28,178,023	\$ 24,891,152	\$ 20,842,883	\$ 20,155,830	\$ 18,843,824	\$ 18,375,064	\$ 17,767,105	\$ 17,122,760	\$ 15,988,347	\$ 14,944,195
Contributions as a percentage of covered payroll	19.52%	17.83%	16.38%	15.52%	14.98%	14.49%	12.42%	13.14%	13.75%	13.00%
Health Insurance Subsidy Program (HIS)										
Contractually required contribution	\$ 563,560	\$ 435,204	\$ 345,992	\$ 334,587	\$ 312,807	\$ 305,026	\$ 294,934	\$ 284,238	\$ 265,407	\$ 188,297
Contributions in relation to the contractually required contribution	563,560	435,204	345,992	334,587	312,807	305,026	294,934	284,238	265,407	188,297
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 28,178,023	\$ 24,891,152	\$ 20,842,883	\$ 20,155,830	\$ 18,843,824	\$ 18,375,064	\$ 17,767,105	\$ 17,122,760	\$ 15,988,347	\$ 14,944,195
Contributions as a percentage of covered payroll	2.00%	1.75%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.26%

SUPPLEMENTAL INFORMATION

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

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
ASSETS									
Cash and cash equivalents	\$ 5,984,833	\$ 397,555	\$ 1,376,236	\$ 74,093	\$ 75,229	\$ 6,172	\$ 7,914,118	\$ -	\$ 7,914,118
Investments	14,017,052	-	-	-	-	-	14,017,052	-	14,017,052
Accounts receivable	20,067	-	-	-	3,093	-	23,160	-	23,160
Due from other governments	1,677,677	16,871	18,863	681	-	-	1,714,092	-	1,714,092
Prepaid items	856	-	-	-	67,767	-	68,623	-	68,623
Due from constitutional officers	1,563,636	-	-	-	-	-	1,563,636	(1,563,636)	-
Due from other funds	300,000	27,123	14,670	136,594	-	-	478,387	1,002,387	1,480,774
Total assets	<u>\$ 23,564,121</u>	<u>\$ 441,549</u>	<u>\$ 1,409,769</u>	<u>\$ 211,368</u>	<u>\$ 146,089</u>	<u>\$ 6,172</u>	<u>\$ 25,779,068</u>	<u>\$ (561,249)</u>	<u>\$ 25,217,819</u>
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable and accrued expenses	\$ 922,210	\$ 22,427	\$ 1,342,736	\$ 17,597	\$ 287	\$ 500	\$ 2,305,757	\$ -	\$ 2,305,757
Due to other governments	125,458	-	-	1,625	3,184	-	130,267	-	130,267
Due to Board of County Commissioners	396	368,521	67,033	161,281	142,618	5,672	745,521	(745,521)	-
Unearned revenue	42,050	-	-	30,865	-	-	72,915	-	72,915
Due to other funds	14,597	-	-	-	-	-	14,597	184,272	198,869
Total liabilities	<u>1,104,711</u>	<u>390,948</u>	<u>1,409,769</u>	<u>211,368</u>	<u>146,089</u>	<u>6,172</u>	<u>3,269,057</u>	<u>(561,249)</u>	<u>2,707,808</u>
Fund Balances									
Nonspendable:									
Prepays	856	-	-	-	67,767	-	68,623	-	68,623
Assigned to:									
Court costs	-	50,601	-	-	-	-	50,601	-	50,601
Subsequent year's budget	5,699,000	-	-	-	-	-	5,699,000	-	5,699,000
Unassigned	16,759,554	-	-	-	(67,767)	-	16,691,787	-	16,691,787
Total fund balances	<u>22,459,410</u>	<u>50,601</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,510,011</u>	<u>-</u>	<u>22,510,011</u>
Total Liabilities and Fund Balances	<u>\$ 23,564,121</u>	<u>\$ 441,549</u>	<u>\$ 1,409,769</u>	<u>\$ 211,368</u>	<u>\$ 146,089</u>	<u>\$ 6,172</u>	<u>\$ 25,779,068</u>	<u>\$ (561,249)</u>	<u>\$ 25,217,819</u>

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Board of County Commissioners	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
Revenues									
Taxes	\$ 30,367,801	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,367,801	\$ -	\$ 30,367,801
Intergovernmental	12,998,398	113,018	72,538	-	-	-	13,183,954	-	13,183,954
Charges for services	2,154,775	281,071	919,900	1,934,450	28,047	-	5,318,243	-	5,318,243
Fines and forfeitures	8,347	-	-	-	-	-	8,347	-	8,347
Miscellaneous revenues	2,057,477	47,553	1,290	12,413	4,442	2,870	2,126,045	-	2,126,045
Total revenues	47,586,798	441,642	993,728	1,946,863	32,489	2,870	51,004,390	-	51,004,390
Expenditures									
Current:									
General government	7,457,718	1,510,278	-	1,783,957	1,211,813	928,778	12,892,544	-	12,892,544
Public safety	1,203,144	-	19,885,499	-	-	-	21,088,643	-	21,088,643
Physical environment	616,290	-	-	-	-	-	616,290	-	616,290
Economic environment	307,497	-	-	-	-	-	307,497	-	307,497
Human services	2,136,735	-	-	-	-	-	2,136,735	-	2,136,735
Culture and recreation	773,027	-	-	-	-	-	773,027	-	773,027
Court related	161,592	109,858	541,909	-	-	-	813,359	-	813,359
Capital outlay	746,269	-	1,461,079	-	8,120	49,468	2,264,936	-	2,264,936
Total expenditures	13,402,272	1,620,136	21,888,487	1,783,957	1,219,933	978,246	40,893,031	-	40,893,031
Excess (deficiency) of revenues over expenditures	<u>34,184,526</u>	<u>(1,178,494)</u>	<u>(20,894,759)</u>	<u>162,906</u>	<u>(1,187,444)</u>	<u>(975,376)</u>	<u>10,111,359</u>	<u>-</u>	<u>10,111,359</u>
Other financing sources (uses)									
Transfers in	171,221	-	-	-	-	-	171,221	1,526,349	1,697,570
Transfers out	(9,271,383)	-	-	-	-	-	(9,271,383)	-	(9,271,383)
Appropriations to constitutional officers	(23,280,149)	1,548,860	20,946,576	-	1,330,062	981,000	1,526,349	(1,526,349)	-
Other external reversion	-	-	-	(1,625)	-	-	(1,625)	-	(1,625)
Reversions from constitutional officers	729,488	(368,148)	(51,817)	(161,281)	(142,618)	(5,624)	-	-	-
Proceeds from sale of capital assets	172,280	-	-	-	-	-	172,280	-	172,280
Total other financing sources (uses)	<u>(31,478,543)</u>	<u>1,180,712</u>	<u>20,894,759</u>	<u>(162,906)</u>	<u>1,187,444</u>	<u>975,376</u>	<u>(7,403,158)</u>	<u>-</u>	<u>(7,403,158)</u>
Net change in fund balances	<u>2,705,983</u>	<u>2,218</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,708,201</u>	<u>-</u>	<u>2,708,201</u>
Fund balances, beginning of year	<u>19,753,427</u>	<u>48,383</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,801,810</u>	<u>-</u>	<u>19,801,810</u>
Fund balances, end of year	<u>\$ 22,459,410</u>	<u>\$ 50,601</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,510,011</u>	<u>\$ -</u>	<u>\$ 22,510,011</u>

See accompanying notes to financial statements.

**LEVY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(CONTINUED)**

	SHIP	Mosquito Control	Technology and Crime Prevention	Public Transit	E911	Court Facilities	Grants	Fire Control	Judicial Grant	Tourist Development	Utilities	Law Enforcement Trust	Intergovernmental Communications
ASSETS													
Cash and cash equivalents	\$ 2,163,599	\$ 44,163	\$ 250,020	\$ 800,536	\$ 206,322	\$ 29,898	\$ 429,273	\$ 329,242	\$ 1,245,280	\$ 337,330	\$ 113,032	\$ -	\$ 15,778
Investments	-	-	-	-	-	505,028	-	2,714,027	-	1,832,960	-	-	-
Accounts receivable	36,888	-	-	3,953	-	-	13,989	300	-	-	9,786	-	-
Due from other governments	-	-	-	119,116	41,736	2,458	36,921	-	-	70,448	11,454	-	-
Prepaid items	-	-	-	350	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	6,650	-	-	10,279	1,427	55,847	-	-	-	-	2,667
Total assets	<u>\$ 2,200,487</u>	<u>\$ 44,163</u>	<u>\$ 256,670</u>	<u>\$ 923,955</u>	<u>\$ 248,058</u>	<u>\$ 547,663</u>	<u>\$ 481,610</u>	<u>\$ 3,099,416</u>	<u>\$ 1,245,280</u>	<u>\$ 2,240,738</u>	<u>\$ 134,272</u>	<u>\$ -</u>	<u>\$ 18,445</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES													
Liabilities													
Accounts payable and accrued expenses	\$ 38,487	\$ 502	\$ 15,040	\$ 25,288	\$ -	\$ 25,080	\$ 50,890	\$ 126,195	\$ -	\$ 11,662	\$ 19,125	\$ -	\$ 15,350
Deposits	-	-	-	-	-	-	-	-	-	-	13,920	-	-
Due to other governments	-	-	12,733	148	-	765	-	583,472	-	4,407	-	-	-
Unearned revenue	-	-	-	-	-	2,458	-	-	-	-	-	-	-
Due to other funds	-	-	-	32,521	-	-	100,415	9,394	-	-	368	-	-
Total liabilities	<u>38,487</u>	<u>502</u>	<u>27,773</u>	<u>57,957</u>	<u>-</u>	<u>28,303</u>	<u>151,305</u>	<u>719,061</u>	<u>-</u>	<u>16,069</u>	<u>33,413</u>	<u>-</u>	<u>15,350</u>
Deferred inflows of resources													
Unavailable revenues	-	-	-	-	-	-	-	600	-	-	-	-	-
Total deferred inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances													
Nonspendable													
Prepays	-	-	-	350	-	-	-	-	-	-	-	-	-
Restricted for:													
Law enforcement	-	-	228,897	-	248,058	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	910,453	-	-	-	-	-
Roads and transportation	-	-	-	61,159	-	-	-	-	-	-	-	-	-
Economic environment	2,162,000	-	-	-	-	-	-	-	-	2,224,669	-	-	-
Mosquito control	-	43,661	-	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	330,305	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	-	-	-	-
Court costs	-	-	-	-	-	519,360	-	-	1,245,280	-	-	-	-
Assigned to:													
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-	3,095
Fire and EMS	-	-	-	-	-	-	-	1,469,302	-	-	-	-	-
Utility system	-	-	-	-	-	-	-	-	-	-	100,859	-	-
Roads and transportation	-	-	-	804,489	-	-	-	-	-	-	-	-	-
American Rescue Plan Act	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>2,162,000</u>	<u>43,661</u>	<u>228,897</u>	<u>865,998</u>	<u>248,058</u>	<u>519,360</u>	<u>330,305</u>	<u>2,379,755</u>	<u>1,245,280</u>	<u>2,224,669</u>	<u>100,859</u>	<u>-</u>	<u>3,095</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 2,200,487</u>	<u>\$ 44,163</u>	<u>\$ 256,670</u>	<u>\$ 923,955</u>	<u>\$ 248,058</u>	<u>\$ 547,663</u>	<u>\$ 481,610</u>	<u>\$ 3,099,416</u>	<u>\$ 1,245,280</u>	<u>\$ 2,240,738</u>	<u>\$ 134,272</u>	<u>\$ -</u>	<u>\$ 18,445</u>

See accompanying notes to financial statements.

**LEVY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(CONTINUED)**

	Special Revenue											
	Additional Court Costs	Building Inspections and Safety	EMS Impact Fees	Parks Impact Fees	Road Impact Fees	Restore Act Deepwater Horizon Fund	Opioid Litigation Settlements	Federal Forfeiture	Special LE Trust	Investigations LE Trust	Crime Prevention LE Trust	Local LE Trust
ASSETS												
Cash and cash equivalents	\$ 112,015	\$ 680,429	\$ 179,159	\$ 284,330	\$ 2,443,045	\$ 31,272	\$ 174,731	\$ 125,553	\$ 27,230	\$ 28,083	\$ 113,752	\$ 45,767
Investments	-	1,612,453	-	-	1,734,847	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-	-	-	-	-	-
Due from other governments	-	-	104	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	2,470	-	-	-	-	-	-	-	-	886	1,181	371
Total assets	<u>\$ 114,485</u>	<u>\$ 2,292,882</u>	<u>\$ 179,263</u>	<u>\$ 284,330</u>	<u>\$ 4,177,892</u>	<u>\$ 31,272</u>	<u>\$ 174,731</u>	<u>\$ 125,553</u>	<u>\$ 27,230</u>	<u>\$ 28,969</u>	<u>\$ 114,933</u>	<u>\$ 46,138</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES												
Liabilities												
Accounts payable and accrued expenses	\$ 1,662	\$ 382,958	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 65,962	\$ -	\$ -	\$ -	\$ -
Deposits	-	-	-	-	-	-	-	-	-	-	-	-
Due to other governments	3,198	70,651	-	-	-	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	201,896	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>4,860</u>	<u>655,505</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Defered inflows of resources												
Unavailable revenues	-	-	-	-	-	-	-	-	-	-	-	-
Total deferred inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances												
Nonspendable												
Prepays	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:												
Law enforcement	-	-	-	-	-	-	-	59,591	27,230	28,969	114,933	46,138
Human Services	-	-	-	-	-	-	174,731	-	-	-	-	-
Fire and EMS	-	-	179,263	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	4,177,892	31,272	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-
Mosquito control	-	-	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	284,330	-	-	-	-	-	-	-	-
Building department	-	1,637,377	-	-	-	-	-	-	-	-	-	-
Court costs	109,625	-	-	-	-	-	-	-	-	-	-	-
Assigned to:												
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-
Utility system	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	-
American Rescue Plan Act	-	-	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>109,625</u>	<u>1,637,377</u>	<u>179,263</u>	<u>284,330</u>	<u>4,177,892</u>	<u>31,272</u>	<u>174,731</u>	<u>59,591</u>	<u>27,230</u>	<u>28,969</u>	<u>114,933</u>	<u>46,138</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 114,485</u>	<u>\$ 2,292,882</u>	<u>\$ 179,263</u>	<u>\$ 284,330</u>	<u>\$ 4,177,892</u>	<u>\$ 31,272</u>	<u>\$ 174,731</u>	<u>\$ 125,553</u>	<u>\$ 27,230</u>	<u>\$ 28,969</u>	<u>\$ 114,933</u>	<u>\$ 46,138</u>

See accompanying notes to financial statements.

**LEVY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023
(CONTINUED)**

									Capital Projects	
	ARPA Local Assistance and Tribal Consistency Fund	MTSU	Clerk Records Modernization	Clerk Fines and Forfeitures	Clerk Jury Funding	Sheriff Inmate Welfare	Sheriff Donations Fund	Sheriff Explorers Fund	Road Improvement & Restoration	Total
ASSETS										
Cash and cash equivalents	\$ 116,460	\$ 336,826	\$ 743,342	\$ 477,534	\$ (8,805)	\$ 662,804	\$ 2,976	\$ 1,468	\$ 1,701,070	\$ 14,243,514
Investments	-	-	6,317	-	-	-	-	-	6,550,306	14,955,938
Accounts receivable	-	-	-	-	-	-	-	-	-	64,916
Due from other governments	-	-	-	-	16,190	-	-	-	4,732	303,159
Prepaid items	-	-	-	-	-	-	-	-	-	350
Due from other funds	-	824	10,604	379	-	-	-	-	-	93,585
Total assets	<u>\$ 116,460</u>	<u>\$ 337,650</u>	<u>\$ 760,263</u>	<u>\$ 477,913</u>	<u>\$ 7,385</u>	<u>\$ 662,804</u>	<u>\$ 2,976</u>	<u>\$ 1,468</u>	<u>\$ 8,256,108</u>	<u>\$ 29,661,462</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES										
Liabilities										
Accounts payable and accrued expenses	\$ -	\$ -	\$ 1,799	\$ 10,727	\$ 697	\$ -	\$ -	\$ -	\$ 5,807	\$ 797,231
Deposits	-	-	-	123,285	-	-	-	-	-	137,205
Due to other governments	-	-	-	348,785	-	-	-	-	-	1,024,159
Unearned revenue	-	-	-	-	-	-	-	-	-	2,458
Due to other funds	-	-	-	24,320	-	23,852	-	-	-	392,766
Total liabilities	<u>-</u>	<u>-</u>	<u>1,799</u>	<u>507,117</u>	<u>697</u>	<u>23,852</u>	<u>-</u>	<u>-</u>	<u>5,807</u>	<u>2,353,819</u>
Deferred inflows of resources										
Unavailable revenues	-	-	-	-	-	-	-	-	-	600
Total deferred inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600</u>
Fund balances										
Nonspendable										
Prepays	-	-	-	-	-	-	-	-	-	350
Restricted for:										
Law enforcement	-	-	-	-	-	638,952	2,976	1,468	-	1,397,212
Human Services	-	-	-	-	-	-	-	-	-	174,731
Fire and EMS	-	-	-	-	-	-	-	-	-	1,089,716
Roads and transportation	-	337,650	-	-	-	-	-	-	-	4,607,973
Economic environment	-	-	-	-	-	-	-	-	-	4,386,669
Mosquito control	-	-	-	-	-	-	-	-	-	43,661
Parks and recreation	-	-	-	-	-	-	-	-	-	614,635
Building department	-	-	-	-	-	-	-	-	-	1,637,377
Court costs	-	-	758,464	(29,204)	6,688	-	-	-	-	2,610,213
Assigned to:										
Law enforcement	-	-	-	-	-	-	-	-	-	3,095
Fire and EMS	-	-	-	-	-	-	-	-	-	1,469,302
Utility system	-	-	-	-	-	-	-	-	-	100,859
Roads and transportation	-	-	-	-	-	-	-	-	-	804,489
American Rescue Plan Act	116,460	-	-	-	-	-	-	-	-	116,460
Capital improvements	-	-	-	-	-	-	-	-	8,250,301	8,250,301
Total fund balances	<u>116,460</u>	<u>337,650</u>	<u>758,464</u>	<u>(29,204)</u>	<u>6,688</u>	<u>638,952</u>	<u>2,976</u>	<u>1,468</u>	<u>8,250,301</u>	<u>27,307,043</u>
Total Liabilities, Deferred Inflows, and Fund Balances	<u>\$ 116,460</u>	<u>\$ 337,650</u>	<u>\$ 760,263</u>	<u>\$ 477,913</u>	<u>\$ 7,385</u>	<u>\$ 662,804</u>	<u>\$ 2,976</u>	<u>\$ 1,468</u>	<u>\$ 8,256,108</u>	<u>\$ 29,661,462</u>

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(CONTINUED)

	SHIP	Mosquito Control	Technology and Crime Prevention	Public Transit	E911	Court Facilities	Grants	Fire Control	Judicial Grant	Tourist Development	Utilities	Law Enforcement Trust	Intergovernmental Communications	Additional Court Costs
Revenues														
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 670,946	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	-	-	-	-	18,350	2,570,738	-	-	-	-	-	-
Intergovernmental	1,617,961	37,749	-	792,578	225,286	8,880	755,096	1,500	-	-	11,454	-	-	-
Charges for services	-	-	84,630	105,432	-	119,767	-	-	-	-	98,694	-	-	31,072
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	33,393	-
Miscellaneous revenues	95,571	841	5,325	19,855	103,771	31,250	2,729	191,514	28,583	95,775	2,394	-	2,401	2,452
Total revenues	<u>1,713,532</u>	<u>38,590</u>	<u>89,955</u>	<u>917,865</u>	<u>329,057</u>	<u>159,897</u>	<u>776,175</u>	<u>2,763,752</u>	<u>28,583</u>	<u>766,721</u>	<u>112,542</u>	<u>-</u>	<u>35,794</u>	<u>33,524</u>
Expenditures														
Current:														
General government	-	-	-	-	-	-	-	-	84,555	-	-	-	-	-
Public safety	-	-	-	-	-	-	425,674	3,204,777	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-	157,053	-	-	-	222,817	-	-	-
Economic environment	412,879	-	-	-	-	-	-	-	-	385,694	-	-	-	-
Transportation	-	-	-	954,514	-	-	77,853	-	-	-	-	-	-	-
Human services	-	24,834	-	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	100,516	-	-	-	-	-	-	-
Court related	-	-	70,476	-	-	183,274	-	-	-	-	-	-	-	19,892
Capital outlay	-	2,263	-	157,085	-	26,972	2,313	22,487	-	40,557	-	-	152,718	-
Total expenditures	<u>412,879</u>	<u>27,097</u>	<u>70,476</u>	<u>1,111,599</u>	<u>-</u>	<u>210,246</u>	<u>763,409</u>	<u>3,227,264</u>	<u>84,555</u>	<u>426,251</u>	<u>222,817</u>	<u>-</u>	<u>152,718</u>	<u>19,892</u>
Excess (deficiency) of revenues over expenditures	<u>1,300,653</u>	<u>11,493</u>	<u>19,479</u>	<u>(193,734)</u>	<u>329,057</u>	<u>(50,349)</u>	<u>12,766</u>	<u>(463,512)</u>	<u>(55,972)</u>	<u>340,470</u>	<u>(110,275)</u>	<u>-</u>	<u>(116,924)</u>	<u>13,632</u>
Other financing sources (uses)														
Transfers in	-	-	-	-	-	-	435,000	229,752	-	-	82,000	-	24,631	-
Transfers out	-	-	-	-	(222,349)	-	-	-	-	-	-	-	-	-
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(222,349)</u>	<u>-</u>	<u>435,000</u>	<u>229,752</u>	<u>-</u>	<u>-</u>	<u>82,000</u>	<u>-</u>	<u>24,631</u>	<u>-</u>
Net change in fund balance	<u>1,300,653</u>	<u>11,493</u>	<u>19,479</u>	<u>(193,734)</u>	<u>106,708</u>	<u>(50,349)</u>	<u>447,766</u>	<u>(233,760)</u>	<u>(55,972)</u>	<u>340,470</u>	<u>(28,275)</u>	<u>-</u>	<u>(92,293)</u>	<u>13,632</u>
Fund balance, beginning of year	861,347	32,168	209,418	1,059,732	141,350	569,709	(117,461)	2,613,515	1,301,252	1,884,199	129,134	-	95,388	95,993
Fund balance, end of year	<u>\$ 2,162,000</u>	<u>\$ 43,661</u>	<u>\$ 228,897</u>	<u>\$ 865,998</u>	<u>\$ 248,058</u>	<u>\$ 519,360</u>	<u>\$ 330,305</u>	<u>\$ 2,379,755</u>	<u>\$ 1,245,280</u>	<u>\$ 2,224,669</u>	<u>\$ 100,859</u>	<u>\$ -</u>	<u>\$ 3,095</u>	<u>\$ 109,625</u>

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(CONTINUED)

	Special Revenue										
	Building Inspections and Safety	EMS Impact Fees	Parks Impact Fees	Road Impact Fees	Restore Act Deepwater Horizon Fund	Opioid Litigation Settlements	Federal Forfeiture	Special LE Trust	Investigations LE Trust	Crime Prevention LE Trust	Local LE Trust
Revenues											
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	1,318,309	23,807	62,638	587,970	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	46,713	-	-	-	-
Charges for services	352,375	-	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	9,924	12,091	4,605
Miscellaneous revenues	87,295	3,759	5,691	132,764	697	121,116	2,435	602	508	2,595	961
Total revenues	1,757,979	27,566	68,329	720,734	697	121,116	49,148	602	10,432	14,686	5,566
Expenditures											
Current:											
General government	-	-	-	-	-	-	-	-	-	-	-
Public safety	849,280	1	-	-	-	-	7,001	-	-	10,812	-
Physical environment	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	620,679	-	-	-	-	-	65,962	-	-	-	-
Total expenditures	1,469,959	1	-	-	-	-	72,963	-	-	10,812	-
Excess (deficiency) of revenues over expenditures	288,020	27,565	68,329	720,734	697	121,116	(23,815)	602	10,432	3,874	5,566
Other financing sources (uses)											
Transfers in	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-
Other external reversion	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-	-	-	-
Net change in fund balance	288,020	27,565	68,329	720,734	697	121,116	(23,815)	602	10,432	3,874	5,566
Fund balance, beginning of year	1,349,357	151,698	216,001	3,457,158	30,575	53,615	83,406	26,628	18,537	111,059	40,572
Fund balance, end of year	\$ 1,637,377	\$ 179,263	\$ 284,330	\$ 4,177,892	\$ 31,272	\$ 174,731	\$ 59,591	\$ 27,230	\$ 28,969	\$ 114,933	\$ 46,138

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023
(CONTINUED)

	ARPA Local Assistance and Tribal Consistency								Capital Projects	
	Fund	MTSU	Clerk Records Modernization	Clerk Fines and Forfeitures	Clerk Jury Funding	Sheriff Inmate Welfare	Sheriff Donations Fund	Sheriff Explorers Fund	Road Improvement & Restoration	Total
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 670,946
Permit, fees, and special assessments	-	124,748	6,949	6,949	-	-	-	-	-	4,720,458
Intergovernmental	-	-	-	362,659	63,000	-	-	-	16,616	3,939,492
Charges for services	-	-	108,477	763,410	-	182,861	-	-	-	1,846,718
Fines and forfeitures	-	-	-	102,875	-	-	-	-	-	162,888
Miscellaneous revenues	2,597	-	31,074	33,499	-	9,404	710	-	356,944	1,375,112
Total revenues	2,597	124,748	146,500	1,269,392	63,000	192,265	710	-	373,560	12,715,614
Expenditures										
Current:										
General government	37,687	-	26,466	-	-	-	-	-	-	148,708
Public safety	-	-	-	-	-	96,334	-	-	-	4,593,879
Physical environment	-	-	-	-	-	-	-	-	-	379,870
Economic environment	-	-	-	-	-	-	-	-	-	798,573
Transportation	-	182,069	-	-	-	-	-	-	316,134	1,530,570
Human services	-	-	-	-	-	-	-	-	-	24,834
Culture and recreation	-	-	-	-	-	-	-	-	-	100,516
Court related	-	-	72,417	1,146,802	63,000	-	-	-	-	1,555,861
Capital outlay	-	-	1,503	-	-	-	-	-	66,590	1,159,129
Total expenditures	37,687	182,069	100,386	1,146,802	63,000	96,334	-	-	382,724	10,291,940
Excess (deficiency) of revenues over expenditures	(35,090)	(57,321)	46,114	122,590	-	95,931	710	-	(9,164)	2,423,674
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	1,500,000	2,271,383
Transfers out	-	-	-	-	-	-	-	-	-	(222,349)
Other external reversion	-	-	-	(161,330)	-	-	-	-	-	(161,330)
Total other financing sources (uses)	-	-	-	(161,330)	-	-	-	-	1,500,000	1,887,704
Net change in fund balance	(35,090)	(57,321)	46,114	(38,740)	-	95,931	710	-	1,490,836	4,311,378
Fund balance, beginning of year	151,550	394,971	712,350	9,536	6,688	543,021	2,266	1,468	6,759,465	22,995,665
Fund balance, end of year	\$ 116,460	\$ 337,650	\$ 758,464	\$ (29,204)	\$ 6,688	\$ 638,952	\$ 2,976	\$ 1,468	\$ 8,250,301	\$ 27,307,043

See accompanying notes to financial statements.

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

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Agency Funds
ASSETS				
Cash and equivalents	\$ 2,246,735	\$ 173,007	\$ 2,795,240	\$ 5,214,982
Receivables	-	130	4,065	4,195
Due from other County agencies	-	-	114	114
Total assets	<u>\$ 2,246,735</u>	<u>\$ 173,137</u>	<u>\$ 2,799,419</u>	<u>\$ 5,219,291</u>
LIABILITIES				
Assets held for others				
Accounts payable and accrued expenses	\$ 6,787	\$ -	\$ 276,037	\$ 282,824
Deposits and escrow	-	-	57,127	57,127
Due to other funds	35,754	2,389	136,594	174,737
Due to other governments	1,444,339	-	1,386,676	2,831,015
Due to other County agencies	6,650	8,230	942,985	957,865
Total liabilities	<u>\$ 1,493,530</u>	<u>\$ 10,619</u>	<u>\$ 2,799,419</u>	<u>\$ 4,303,568</u>
NET POSITION				
Restricted for:				
Other individuals and organizations	\$ 753,205	\$ 162,518	\$ -	\$ 915,723
Total net position	<u>\$ 753,205</u>	<u>\$ 162,518</u>	<u>\$ -</u>	<u>\$ 915,723</u>

See accompanying notes to financial statements.

LEVY COUNTY, FLORIDA
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2024

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Agency Funds
Additions				
Taxes	\$ -	\$ -	\$ 62,185,312	\$ 62,185,312
Charges for services	-	274,825	-	274,825
Permits, fees, and special assessments	-	-	16,273,340	16,273,340
Court related	7,897,076	94,310	-	7,991,386
Miscellaneous	-	2,433	-	2,433
Total additions	<u>7,897,076</u>	<u>371,568</u>	<u>78,458,652</u>	<u>86,727,296</u>
Deductions				
Court related payments	7,825,525	-	-	7,825,525
Payments to individuals	-	176,644	5,283,565	5,460,209
Payments to other governments	-	41,198	39,153,722	39,194,920
Payments to BOCC	-	76,538	32,171,495	32,248,033
Payments to constitutional officers	-	47,180	1,849,870	1,897,050
Total deductions	<u>7,825,525</u>	<u>341,560</u>	<u>78,458,652</u>	<u>86,625,737</u>
Net change in fiduciary net position	<u>71,551</u>	<u>30,008</u>	<u>-</u>	<u>101,559</u>
Net position, beginning of year	681,654	132,510	-	814,164
Net position, end of year	<u>\$ 753,205</u>	<u>\$ 162,518</u>	<u>\$ -</u>	<u>\$ 915,723</u>

See accompanying notes to financial statements.

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

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
FEDERAL AGENCY			
Department of the Interior			
Direct:			
Payments in Lieu of Taxes	15.226	N/A	\$ 139,245
Total Department of the Interior			<u>139,245</u>
Department of Justice			
Passed through the Office of Justice Programs:			
Crime Victim Assistance	16.575	VOC-2023-00277	72,538
Equitable Sharing/Asset Forfeiture Program	16.922	N/A	72,962
Total Department of Justice			<u>145,500</u>
Department of Transportation			
Passed through the Florida Department of Transportation:			
Public Transportation for Nonurbanized Areas	20.509	G2L39	49,625
Public Transportation for Nonurbanized Areas	20.509	G2R38	239,813
Total Department of Transportation			<u>289,438</u>
Department of Treasury			
Direct:			
Local Assistance and Tribal Consistency Fund	21.032	CH3KLJ4Q7BA4	37,687
Total Department of Treasury			<u>37,687</u>
Department of Health and Human Services			
Passed through Florida Department of Revenue:			
Child Support Enforcement Title IV-D	93.563	COC38	113,018
Total Department of Health and Human Services			<u>113,018</u>
Department of Homeland Security			
Passed through Department of Economic Opportunity:			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z3935	556,179
Emergency Management Performance Grant	97.042	G0469	59,893
Total Department of Homeland Security			<u>616,072</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 1,340,960</u></u>
STATE AGENCY			
Executive Office of the Governor			
Passed through Florida Division of Emergency Management:			
Emergency Management Programs	31.063	A0358	\$ 116,992
Total Executive Office of the Governor			<u>116,992</u>
Florida Department of Environmental Protection			
Direct:			
Small County Consolidated Grants	37.012	SC420	75,696
Statewide Surface Water Restoration and Wastewater Projects	37.039	LPA0182	157,053
Total Florida Department of Environmental Protection			<u>232,749</u>
Florida Housing Finance Corporation			
Direct:			
State Housing Initiatives Partnership Program	40.901	2021-2022	25,873
State Housing Initiatives Partnership Program	40.901	2022-2023	165,972
State Housing Initiatives Partnership Program	40.901	2023-2024	205,691
State Housing Initiatives Partnership Program	40.901	Hurricane Idalia	15,343
Total Florida Housing Finance Corporation			<u>412,879</u>

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

LEVY COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2024
(CONTINUED)

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
Florida Department of Agriculture and Consumer Services			
Direct:			
Mosquito Control State Aid	42.003	2023-2024	27,097
Total Florida Department of Agriculture and Consumer Services			<u>27,097</u>
Department of State, Secretary of State			
Direct:			
State Aid to Libraries	45.030	23-ST-52	17,834
State Aid to Libraries	45.030	24-ST-52	46,294
Total Department of State			<u>64,128</u>
Department of Education			
Direct:			
Chris Hixon, Coach Aaron Feis, and Coach Scott Beigel Guardian Program	48.140	97D-90210-4D001	52,667
Total Department of Education			<u>52,667</u>
Department of Transportation			
Direct:			
Trip/Equipment Grant	55.001	G2B35	157,085
Trip/Equipment Grant	55.001	G2K62	288,790
Total Trip/Equipment Grant			<u>445,875</u>
Aviation Grant Program	55.004	G2P48	77,853
Small County Outreach Program	55.009	G1703	13,590
Total Department of Transportation			<u>537,318</u>
Department of Health			
Direct:			
County Grant Awards	64.005	C2437	5,356
Total Department of Health			<u>5,356</u>
Department of Law Enforcement			
Direct:			
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067	5V020	814,413
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067	ME020	271,471
Total Department of Financial Services			<u>1,085,884</u>
Florida Department of Management Services			
Direct:			
Wireless 911 Emergency Telephone System Rural County Grant Program	72.001	24-04-22	36,921
Wireless 911 Emergency Telephone System Rural County Grant Program	72.001	22-06-25	8,811
Total Wireless 911 System			<u>45,732</u>
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S23-23-05-07	127,836
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S22-23-01-37	103,905
Total Prepaid Next Generation 911 (NG911) State Grant Program			<u>231,741</u>
Total Department of Management Services			<u>277,473</u>
Florida Fish & Wildlife Commission			
Direct:			
FL Boating Improvement Program	77.006	21103	8,946
Levy County Bird Creek Boat Ramp Improvements Phase II	77.061	22154	23,703
Total Florida Fish & Wildlife Commission			<u>32,649</u>
Division of Highway Safety & Motor Vehicles			
Direct:			
Florida Arts License Plate Project	76.041	2023	493
Total Division of Highway Safety & Motor Vehicles			<u>493</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u><u>\$ 2,845,685</u></u>

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

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

(1) **Basis of Presentation:**

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

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

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

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

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

(4) **Subrecipients:**

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

(5) **Contingency:**

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

OTHER REPORTS AND SCHEDULE

**LEVY COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

A. Summary of Auditors' Results:

Financial Statements:

Type of audit report issued on the financial statements: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? X yes _____ none reported

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards:

Internal control over major Federal programs:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditors' report issued on compliance for major Federal programs: *Unmodified*

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? _____ yes X none reported

Auditee qualified as a low-risk auditee? X yes _____ no

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

Identification of major Federal programs:

<u>ALN Number</u>	<u>Program Name</u>
97.036	Disaster Grants – Public Assistance (Presidentially Declared Disasters)

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

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

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

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

Identification of major State programs:

CSFA Number	Program Name
71.067	Law Enforcement Salary Assistance for Fiscally Constrained Counties
40.901	State Housing Initiatives Partnership Program

B. Financial Statement Findings:

2024-001: Preparation of Schedule of Expenditures of Federal Awards

Criteria: Federal regulations – and similar rules to meet Florida Single Audit requirements – require entities expending federal funds to prepare an accurate and complete Schedule of Expenditures of Federal Awards (SEFA) to support the Single Audit process. The SEFA should properly classify federal expenditures by program and Assistance Listing number to ensure compliance with reporting requirements.

Condition: Management was unable to independently prepare an accurate SEFA without significant assistance. The initial schedule provided contained inaccuracies, including missing federal and state expenditures.

Cause: Inconsistency in the chart of account coding and classification resulted in missed federal and state expenditures on the SEFA.

Effect: The inability to prepare an accurate SEFA increases the risk of noncompliance with reporting requirements and may result in audit findings or questioned costs. It also diminishes management's ability to oversee federal and state grant activity effectively.

Recommendation: Management should establish procedures to ensure the accurate and timely preparation of the SEFA. This may include providing training on the account coding and classification process in addition to the impacts on the overall SEFA preparation.

2024-002 Fixed Assets

Criteria: Internal controls over capitalization of fixed assets should include timely year-end reconciliations of fixed asset additions with such reconciliations to expenditures at the fund level to ensure the proper cutoff of significant expense activities. These reconciliations should be performed on a timely and regular basis to help prevent misappropriation and ensure timely identification of errors or other issues.

Condition: All balances should be reconciled to supporting documentation and reconciled with the general ledger.

Cause: For the year ended September 30, 2024, assets were capitalized where the expenditures were not incurred in the similar fiscal year. We noted this to be largely due to employee turnover and additional training opportunities.

Effect: Financial statements would be materially misstated if significant adjustments were not made. Errors or improper activity may not be detected and corrected on a timely basis if reconciliations are not performed timely.

Recommendation: We recommend management select and apply the appropriate accounting principles to prepare the fixed asset schedules in accordance with generally accepted accounting principles. Reconciliations should be performed on a timely and regular basis and include procedures related to the proper cutoff of significant expense activities.

- C. **Federal Award Findings and Questioned Costs:** None.
- D. **State Project Findings and Questioned Costs:** None.
- E. **Summary Schedule of Prior Audit Findings:** None.
- F. **Corrective Action Plan:** See Management's Response to Current Year findings as listed in the table of contents.

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

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

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Levy County, Florida (the County)'s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* and the *Florida Department of Financial Services State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs and major state projects for the year ended September 30, 2024. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and major state projects for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program and State Project

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

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit.

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

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

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

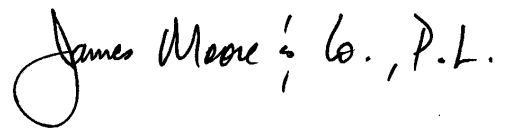
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses, or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed. The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

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

Gainesville, Florida
June 30, 2025

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

The Honorable Board of County Commissioners,
Levy County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Levy County, Florida (the County) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 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 procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. We identified certain deficiencies in internal controls, as described in the accompanying schedule of findings and questioned costs, as items 2024-001 and 2024-002 that we consider to be significant deficiencies.

Report on Compliance and Other Matters

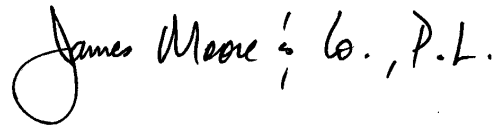
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material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

Management's Response to Findings

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

Purpose of this Report

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

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

Gainesville, Florida
June 30, 2025

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

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

Report on the Financial Statements

We have audited the financial statements of Levy 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.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in Accordance with the Uniform Guidance and Chapter 10.550 Rules of the Florida Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated 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. The following summarizes the status of prior year findings and recommendations. Comment 2024-003 remains uncorrected from the second preceding year audit report.

2023-001 Unexpended Balance – Building Permits – Corrective action taken not taken. See repeat comment at 2024-003.

2023-002 Budgetary Compliance – Corrective action taken.

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

2024-003 – Unexpended Balance – Building Permits: Section 553.80(7)(a) of 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 (4) fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds at September 30, 2024, exceeded the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years by approximately \$716,000. The County should identify how it intends to reduce the amount of unexpected building code balances in order to comply with Section 553.80(7)(a) of Florida Statutes. Such action may require the County to modify subsequent fiscal year budgets.

Property Assessed Clean Energy (PACE) Programs

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by managements. We do not express an opinion, a conclusion, nor provided any form of assurance on this data.

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

Special District Component Units

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

Additional Matters

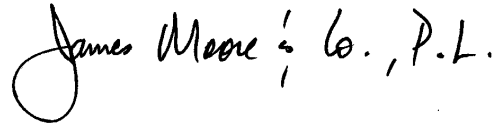
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants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

Management's Response to Findings

The County's response to the findings identified in our audit is outlined as listed in the table of contents. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and State grant agencies, the Board of County Commissioners, management, and others within the County and is not intended to be and should not be used by anyone other than these specified parties.

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

Gainesville, Florida
June 30, 2025

INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

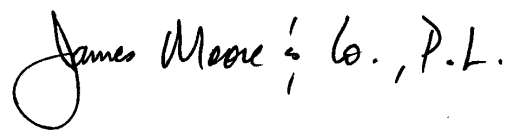
To the Honorable Board of County Commissioners,
Levy County, Florida:

We have examined the compliance of Levy County, Florida (the County) with Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, and Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statutes), for the year ended September 30, 2024. County's Management is responsible for the compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we obtain reasonable assurance for evaluating the County's compliance with the Statutes during the year ended September 30, 2024 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of the County's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that the County was not in compliance with the Statutes in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the County, and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

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



Gainesville, Florida
June 30, 2025



MATT BROOKS
CLERK OF THE CIRCUIT COURT & COMPTROLLER

LEVY COUNTY, FLORIDA

June 30, 2025

James Moore & Co., P.L.
5931 NW 1st Place
Gainesville, Florida 32607

Please see management's response as follows:

2024-003 – Unexpended Balance – Building Permits

During fiscal year 2024 the same challenges have persisted as in the prior year. With continuing persistent staffing vacancies in hard-to-fill positions, and the remaining ever-increasing volume and activity in the Building and Zoning functions within the County, the Building Fund still retains a larger-than-expected balance, but at a continued heavy burden upon existing staff. If, after filling the needed positions, and revisiting possible additional equipment needs, the fund retains an excessive balance related to the future expected increased volume of activity, at 9/30/2025 management will reassess fees and the need to comply with Section 553.80(7)(a) of Florida Statutes.

2024-002 – Fixed Assets

The County agrees it needs sufficient internal controls over capital assets monitoring processes. Limited staff and resources make timing of asset capitalization challenging, and new procedures were put in place a few years ago to address this issue. Additional steps of monthly and quarterly reviews of purchases during the year are performed by the Finance Department to monitor that purchases are capitalized in a timely manner. These are to be reconciled to the general ledger to prevent the issue in this finding and other potential capital asset errors. Staff turnover occurred causing a step to not be executed. With positions now filled and procedures followed this will not be a continuing issue.

2024-001: Preparation of Schedule of Expenditures of Federal Awards (SEFA)

Management has established procedures to ensure the accurate and timely preparation of the SEFA. This included staff possessing knowledge of account coding and classification process. Staffing issues led to improper coding of similar grants that overlapped years and other grants that followed a different convention for reimbursement. In prior years these procedures insured an accurate preparation and presentation of the SEFA. With enforcement with new staff the same result should occur in future years that occurred in prior ones without this finding.

Signed: _____

Matt Brooks, Clerk of the Circuit Court

Signed: _____

Diana Sanchez, Finance Director

LEVY COUNTY CLERK OF COURT AND COMPTROLLER

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

SEPTEMBER 30, 2024

LEVY COUNTY CLERK OF COURT AND COMPTROLLER

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

SEPTEMBER 30, 2024

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INDEPENDENT AUDITORS' REPORT

The Honorable Matt Brooks, Clerk of the Circuit Court,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Levy County, Florida Clerk of Court and Comptroller (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund, and the aggregate remaining fund information of the Office as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note (1) to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of Levy County, Florida as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information


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

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

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

Gainesville, Florida
June 30, 2025

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

		Special Revenue		Nonmajor Fund	Total
	General	Fine and	Records	Jury	Governmental
	Fund	Forfeiture	Modernization	Funding	Funds
		Fund	Trust Fund		
Assets					
Cash and cash equivalents	\$ 397,555	\$ 477,534	\$ 749,659	\$ (8,805)	\$ 1,615,943
Due from other governments	16,871	-	-	16,190	33,061
Due from other funds	27,123	379	10,604	-	38,106
Total Assets	<u>\$ 441,549</u>	<u>\$ 477,913</u>	<u>\$ 760,263</u>	<u>\$ 7,385</u>	<u>\$ 1,687,110</u>
Liabilities and Fund Balances					
Liabilities					
Accounts payable and accrued expenses	\$ 22,427	\$ 10,727	\$ 1,799	\$ 697	\$ 35,650
Deposits	-	123,285	-	-	123,285
Due to other governments	-	348,785	-	-	348,785
Due to other funds	-	2,352	-	-	2,352
Due to Board of County Commissioners	368,521	21,968	-	-	390,489
Total liabilities	<u>390,948</u>	<u>507,117</u>	<u>1,799</u>	<u>697</u>	<u>900,561</u>
Fund Balances					
Restricted for:					
Court operations	-	-	-	6,688	6,688
Records modernization	-	-	758,464	-	758,464
Assigned to:					
Court costs	50,601	-	-	-	50,601
Unassigned	-	(29,204)	-	-	(29,204)
Total fund balances	<u>50,601</u>	<u>(29,204)</u>	<u>758,464</u>	<u>6,688</u>	<u>786,549</u>
Total Liabilities and Fund Balances	<u>\$ 441,549</u>	<u>\$ 477,913</u>	<u>\$ 760,263</u>	<u>\$ 7,385</u>	<u>\$ 1,687,110</u>

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

		<u>Special Revenue</u>		<u>Nonmajor Fund</u>	
	<u>General</u>	<u>Fine and</u>	<u>Records</u>	<u>Jury</u>	<u>Total</u>
	<u>Fund</u>	<u>Forfeiture</u>	<u>Modernization</u>	<u>Funding</u>	<u>Governmental</u>
		<u>Fund</u>	<u>Trust Fund</u>		<u>Funds</u>
Revenues					
Intergovernmental	\$ 113,018	\$ 362,659	\$ -	\$ 63,000	\$ 538,677
Charges for services	281,071	763,410	108,477	-	1,152,958
Fines and forfeitures	-	102,875	-	-	102,875
Permits & fees	-	6,949	6,949	-	13,898
Miscellaneous	47,553	33,499	31,074	-	112,126
Total revenues	<u>441,642</u>	<u>1,269,392</u>	<u>146,500</u>	<u>63,000</u>	<u>1,920,534</u>
Expenditures					
Current:					
General government	1,510,278	-	26,466	-	1,536,744
Court related	109,858	1,146,802	72,417	63,000	1,392,077
Capital outlay	-	-	1,503	-	1,503
Total expenditures	<u>1,620,136</u>	<u>1,146,802</u>	<u>100,386</u>	<u>63,000</u>	<u>2,930,324</u>
Excess (deficiency) of revenues over expenditures	<u>(1,178,494)</u>	<u>122,590</u>	<u>46,114</u>	<u>-</u>	<u>(1,009,790)</u>
Other financing sources (uses)					
Appropriations from Board of County Commissioners	1,548,860	-	-	-	1,548,860
Reversion to Board of County Commissioners	(368,148)	-	-	-	(368,148)
Article V Reversion	-	(161,330)	-	-	(161,330)
Total other financing sources (uses)	<u>1,180,712</u>	<u>(161,330)</u>	<u>-</u>	<u>-</u>	<u>1,019,382</u>
Net change in fund balance	<u>2,218</u>	<u>(38,740)</u>	<u>46,114</u>	<u>-</u>	<u>9,592</u>
Fund balance, beginning of year	48,383	9,536	712,350	6,688	776,957
Fund balance, end of year	<u>\$ 50,601</u>	<u>\$ (29,204)</u>	<u>\$ 758,464</u>	<u>\$ 6,688</u>	<u>\$ 786,549</u>

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 2,246,735
Total Assets	<u><u>\$ 2,246,735</u></u>
Liabilities	
Accounts payable and accrued expenses	\$ 6,787
Due to other governments	1,444,339
Due to other funds	35,754
Due to other County agencies	6,650
Total Liabilities	<u><u>\$ 1,493,530</u></u>
Net Position	
Restricted for:	
Other individuals and organizations	\$ 753,205
Total Net Position	<u><u>\$ 753,205</u></u>

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Custodial Funds</u>
Additions	
Court related	\$ 7,897,076
Total additions	<u>7,897,076</u>
Deductions	
Court related payments	7,825,525
Total deductions	<u>7,825,525</u>
Net change in fiduciary net position	<u>71,551</u>
Net position, beginning of year	681,654
Net position, end of year	<u><u>\$ 753,205</u></u>

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(1) Summary of Significant Accounting Policies:

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

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

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

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

The Office reports the following major governmental fund:

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

The Office reports the following Special Revenue funds:

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

Records Modernization Trust Fund – Used to account for additional recording fees, which are collected by the Clerk’s office and are earmarked for the modernization of recording service operations.

The Office reports the following nonmajor funds:

Jury Funding – This fund is used to account for jury-related expenditures incurred by the Office and used to account for revenues from the State, restricted for jury-related expenditures.

Additionally, the Office reports the following fiduciary fund type:

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

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County's policy for revenue recognition in which it considers all revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

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

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

(f) **Capital assets and long-term liabilities**—Capital assets used by the Office are capitalized (recorded and accounted for) by the Levy County Clerk of Courts and Comptroller.

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

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

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

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

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(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.

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

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

(3) **Investments:**

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

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

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) **Risk Management:**

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance is obtained in conjunction with the County 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.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
NOTES TO SPECIAL PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(5) Pension Plan:

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

(6) Deficit Fund Balance:

At September 30, 2024, the Fine and Forfeiture fund reported a fund balance deficit of \$(29,204). This cumulative deficit was the result of making additional reversions for Article V funding that are expected to be recovered from subsequent periods.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GENERAL FUND - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 78,600	\$ 78,600	\$ 113,018	\$ 34,418
Charges for services	280,650	280,650	281,071	421
Miscellaneous	2,500	2,500	47,553	45,053
Total revenues	<u>361,750</u>	<u>361,750</u>	<u>441,642</u>	<u>79,892</u>
Expenditures				
Current:				
General government	1,832,810	1,832,810	1,510,278	322,532
Court related	96,700	96,700	109,858	(13,158)
Capital outlay	11,000	11,000	-	11,000
Total expenditures	<u>1,940,510</u>	<u>1,940,510</u>	<u>1,620,136</u>	<u>320,374</u>
Excess (deficiency) of revenues over expenditures	<u>(1,578,760)</u>	<u>(1,578,760)</u>	<u>(1,178,494)</u>	<u>400,266</u>
Other financing sources (uses)				
Appropriations from Board of County Commissioners	1,548,860	1,548,860	1,548,860	-
Reversion to Board of County Commissioners	-	-	(368,148)	(368,148)
Total other financing sources (uses)	<u>1,548,860</u>	<u>1,548,860</u>	<u>1,180,712</u>	<u>(368,148)</u>
Net change in fund balance	<u>(29,900)</u>	<u>(29,900)</u>	<u>2,218</u>	<u>32,118</u>
Fund balance, beginning of year	48,383	48,383	48,383	-
Fund balance, end of year	<u>\$ 18,483</u>	<u>\$ 18,483</u>	<u>\$ 50,601</u>	<u>\$ 32,118</u>

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FINE AND FORFEITURE FUND - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 299,772	\$ 299,772	\$ 362,659	\$ 62,887
Charges for services	766,295	766,295	763,410	(2,885)
Fines and forfeitures	122,020	122,020	102,875	(19,145)
Permits & fees	-	-	6,949	6,949
Miscellaneous	11,000	11,000	33,499	22,499
Total revenues	<u>1,199,087</u>	<u>1,199,087</u>	<u>1,269,392</u>	<u>70,305</u>
Expenditures				
Current:				
Court related	1,199,087	1,199,087	1,146,802	52,285
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>122,590</u>	<u>122,590</u>
Other financing sources (uses)				
Article V Reversion	-	-	(161,330)	(161,330)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(161,330)</u>	<u>(161,330)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(38,740)</u>	<u>(38,740)</u>
Fund balance, beginning of year	9,536	9,536	9,536	-
Fund balance, end of year	<u><u>\$ 9,536</u></u>	<u><u>\$ 9,536</u></u>	<u><u>\$ (29,204)</u></u>	<u><u>\$ (38,740)</u></u>

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

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
RECORDS MODERNIZATION TRUST FUND - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 98,000	\$ 98,000	\$ 108,477	\$ 10,477
Permits & fees	-	-	6,949	6,949
Miscellaneous	200	200	31,074	30,874
Total revenues	<u>98,200</u>	<u>98,200</u>	<u>146,500</u>	<u>48,300</u>
Expenditures				
Current:				
General government	126,100	126,100	26,466	99,634
Court related	417,100	417,100	72,417	344,683
Capital outlay	200,000	200,000	1,503	198,497
Total expenditures	<u>743,200</u>	<u>743,200</u>	<u>100,386</u>	<u>642,814</u>
Net change in fund balance	<u>(645,000)</u>	<u>(645,000)</u>	<u>46,114</u>	<u>691,114</u>
Fund balance, beginning of year	712,350	712,350	712,350	-
Fund balance, end of year	<u><u>\$ 67,350</u></u>	<u><u>\$ 67,350</u></u>	<u><u>\$ 758,464</u></u>	<u><u>\$ 691,114</u></u>

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

**LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(1) **Budgetary Information:**

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

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

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

SUPPLEMENTARY INFORMATION

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Domestic Relations Fund	Registry of Court Fund	General Trust Fund	Jury and Witness Fund	Cash Bond Fund	Total Custodial Funds
Assets						
Cash and cash equivalents	\$ 659	\$ 726,056	\$ 1,492,871	\$ 8,599	\$ 18,550	\$ 2,246,735
Total Assets	<u>\$ 659</u>	<u>\$ 726,056</u>	<u>\$ 1,492,871</u>	<u>\$ 8,599</u>	<u>\$ 18,550</u>	<u>\$ 2,246,735</u>
Liabilities						
Accounts payable and accrued expenses	\$ -	\$ -	\$ 6,787	\$ -	\$ -	\$ 6,787
Due to other governments	280	-	1,444,059	-	-	1,444,339
Due to other funds	379	-	35,375	-	-	35,754
Due to other County agencies	-	-	6,650	-	-	6,650
Total Liabilities	<u>\$ 659</u>	<u>\$ -</u>	<u>\$ 1,492,871</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,493,530</u>
Net Position						
Restricted for:						
Other individuals and organizations	\$ -	\$ 726,056	\$ -	\$ 8,599	\$ 18,550	\$ 753,205
Total Net Position	<u>\$ -</u>	<u>\$ 726,056</u>	<u>\$ -</u>	<u>\$ 8,599</u>	<u>\$ 18,550</u>	<u>\$ 753,205</u>

See accompanying notes to financial statements.

LEVY COUNTY CLERK OF COURTS AND COMPTROLLER
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Domestic Relations Fund	Registry of Court Fund	General Trust Fund	Jury and Witness Fund	Cash Bond Fund	Total Custodial Funds
Additions						
Court related	\$ 11,263	\$ 2,439,172	\$ 5,249,040	\$ 8,286	\$ 189,315	\$ 7,897,076
Total additions	<u>11,263</u>	<u>2,439,172</u>	<u>5,249,040</u>	<u>8,286</u>	<u>189,315</u>	<u>7,897,076</u>
Deductions						
Court related payments	11,263	2,377,578	5,249,040	4,476	183,168	7,825,525
Total deductions	<u>11,263</u>	<u>2,377,578</u>	<u>5,249,040</u>	<u>4,476</u>	<u>183,168</u>	<u>7,825,525</u>
Net change in fiduciary net position	<u>-</u>	<u>61,594</u>	<u>-</u>	<u>3,810</u>	<u>6,147</u>	<u>71,551</u>
Net position, beginning of year	-	664,462	-	4,789	12,403	681,654
Net position, end of year	<u>\$ -</u>	<u>\$ 726,056</u>	<u>\$ -</u>	<u>\$ 8,599</u>	<u>\$ 18,550</u>	<u>\$ 753,205</u>

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL



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

The Honorable Matt Brooks, Clerk of the Circuit Court,
Levy County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Levy County, Florida Clerk of Court and Comptroller (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Levy County Clerk of Court and Comptroller's special-purpose financial statements, and have issued our report thereon dated June 30, 2025, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

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

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

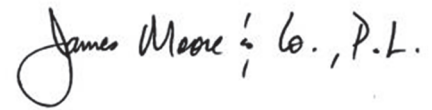
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during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

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

Gainesville, Florida
June 30, 2025



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

The Honorable Matt Brooks, Clerk of the Circuit Court,
Levy County, Florida:

We have audited the financial statements of the Levy County, Florida Clerk of Court and Comptroller (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 30, 2025.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 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 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 Levy County Clerk of the Circuit Court is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Levy County, including the Office of the Clerk, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Levy County Clerk of Court and Comptroller to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

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

2024-001: Timeliness of Bank Reconciliations and Review Procedures

Timely completion of bank reconciliations is a fundamental internal control to ensure the accuracy of financial records, detect errors, and prevent or identify fraudulent transactions. Best practices recommend that bank reconciliations be completed within a reasonable period after month-end. During our audit procedures, we noted one bank reconciliation review occurring into June 2025. We recommend management should implement a structured process to ensure that all bank reconciliations are completed within a defined timeframe alongside a proper individual for review. This may include assigning specific responsibilities, establishing monitoring procedures, and providing additional training or resources as necessary to improve efficiency.

Additional Matters

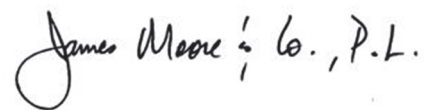
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants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

Management's Response to Findings

The Office's response to the findings identified in our audit is outlined as listed in the table of contents. The Office's response was not subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on it.

Purpose of this Letter

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

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

Gainesville, Florida
June 30, 2025



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Matt Brooks, Clerk of the Circuit Court,
Levy County, Florida:

We have examined the Levy County Clerk of Court and Comptroller's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies*, Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, Section 28.36, Florida Statutes, *Budget Procedure*, and Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support Payments; Fees* (collectively, "the Statutes"), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 30, 2025



MATT BROOKS

CLERK OF THE CIRCUIT COURT & COMPTROLLER

LEVY COUNTY, FLORIDA

June 30, 2025

James Moore & Co., P.L.
5931 NW 1st Place
Gainesville, Florida 32607

We acknowledge the audit findings outlined in the 2024 Financial Management Audit, specifically recommendation 2024-001 regarding the timeliness of bank reconciliations and review procedures. We recognize the importance of timely bank reconciliations as a critical internal control to ensure the accuracy of our financial records, detect errors, and prevent or identify fraudulent transactions.

We would like to note that the Clerk's office has not had findings in this area in the recent past and that this anomalous event was primarily due to excessive turnover that has since subsided. As such, in the current year, FY 2025, the Clerk's bank reconciliations are current to within 30 days.

To address this finding, the Levy County Clerk of Court and Comptroller's Office has developed a comprehensive plan for the upcoming fiscal year to improve the timeliness of bank reconciliations and strengthen associated review procedures. Our plan includes the following actions:

1. **Structured Reconciliation Process:** We will implement a formal schedule to ensure all bank reconciliations are completed within 10 business days following the end of each month. This schedule will be documented and monitored to maintain consistency.
2. **Assigned Responsibilities:** Specific staff members will be designated to perform bank reconciliations, with clear roles and responsibilities outlined to streamline the process and ensure accountability.
3. **Enhanced Monitoring Procedures:** A supervisory review process will be established, requiring a designated reviewer, independent of the reconciliation process, to verify the accuracy and completeness of reconciliations within the specified timeframe.
4. **Staff Training and Resources:** Additional training will be provided to relevant personnel to enhance their efficiency in performing reconciliations. We will also evaluate the need for additional resources or tools to support timely completion.

5. **Periodic Progress Reviews:** Management will conduct quarterly reviews to assess the effectiveness of the new procedures, address any challenges, and make adjustments as necessary to ensure continuous improvement.

We have implemented these measures and believe they will significantly improve the timeliness and accuracy of our bank reconciliation process. We appreciate the Auditor's recommendation and will continue to prioritize strong internal controls to safeguard our financial operations.

Sincerely,

A handwritten signature in blue ink, appearing to read "Matt Brooks", with a long horizontal flourish extending to the right.

Matt Brooks
Clerk of Court and Comptroller

LEVY COUNTY PROPERTY APPRAISER
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2024

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

SEPTEMBER 30, 2024

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INDEPENDENT AUDITORS' REPORT

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the Levy County Property Appraiser (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the general fund of the Office as of September 30, 2024, and the change in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund, only for that portion of the general funds of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

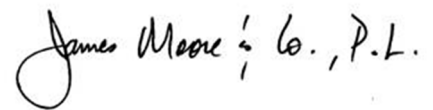
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

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

Gainesville, Florida
June 30, 2025

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

	General Fund
	<hr/>
ASSETS	
Cash and cash equivalents	\$ 75,229
Accounts receivable	3,093
Prepays	67,767
Total Assets	<hr/> \$ 146,089 <hr/>
 LIABILITIES AND FUND BALANCE	
 Liabilities	
Accounts payable and accrued expenditures	\$ 287
Due to other governments	3,184
Due to Board of County Commissioners	142,618
Total Liabilities	<hr/> 146,089
 Fund Balance	
Nonspendable:	
Prepays	67,767
Unassigned	(67,767)
 Total Fund Balances	<hr/> -
 Total Liabilities and Fund Balance	<hr/> \$ 146,089 <hr/>

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

**LEVY COUNTY PROPERTY APPRAISER
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	General Fund
Revenues	
Charges for services	\$ 28,047
Miscellaneous revenue	4,442
Total revenues	<u>32,489</u>
Expenditures	
Current:	
General government	1,211,813
Capital outlay	8,120
Total expenditures	<u>1,219,933</u>
Excess (deficiency) of revenues over expenditures	<u>(1,187,444)</u>
Other financing sources (uses)	
Appropriations from Board of County Commissioners	1,330,062
Reversion to Board of County Commissioners	(142,618)
Total other financing sources (uses)	<u>1,187,444</u>
Net change in fund balance	<u>-</u>
Fund balance, beginning of year	-
Fund balance, end of year	<u><u>\$ -</u></u>

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

LEVY COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(1) Summary of Significant Accounting Policies:

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

(a) **Reporting entity**—The Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. The Office is an integral part of Levy County, Florida (the County), which is the primary government for financial reporting purposes.

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

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

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

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

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

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

**LEVY COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

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

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

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

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

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

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

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

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

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

**LEVY COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

(2) Budgets and Budgetary Accounting:

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

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

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

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

**LEVY COUNTY PROPERTY APPRAISER
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024**

(5) Pension Plan:

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

**LEVY COUNTY PROPERTY APPRAISER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 30,855	\$ 30,855	\$ 28,047	\$ (2,808)
Miscellaneous revenue	-	-	4,442	4,442
Total revenues	<u>30,855</u>	<u>30,855</u>	<u>32,489</u>	<u>1,634</u>
Expenditures				
Current:				
General government	1,336,257	1,348,717	1,211,813	136,904
Capital outlay	12,200	12,200	8,120	4,080
Total expenditures	<u>1,348,457</u>	<u>1,360,917</u>	<u>1,219,933</u>	<u>140,984</u>
Excess (deficiency) of revenues over expenditures	<u>(1,317,602)</u>	<u>(1,330,062)</u>	<u>(1,187,444)</u>	<u>142,618</u>
Other financing sources (uses)				
Appropriations from Board of County Commissioners	1,317,602	1,330,062	1,330,062	-
Reversion to Board of County Commissioners	-	-	(142,618)	(142,618)
Total other financing sources (uses)	<u>1,317,602</u>	<u>1,330,062</u>	<u>1,187,444</u>	<u>(142,618)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**LEVY COUNTY PROPERTY APPRAISER
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(1) **Budgetary Information:**

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

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

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

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL



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

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund of the Levy County Property Appraiser (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated June 30, 2025.

Report on Internal Control over Financial Reporting

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

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

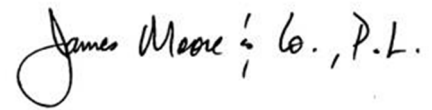
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of This Report

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

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

Gainesville, Florida
June 30, 2025



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

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

Report on the Financial Statements

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

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 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. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Levy County Property Appraiser is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

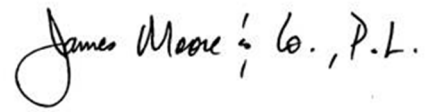
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

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

Purpose of this Letter

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

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

Gainesville, Florida
June 30, 2025



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Jason Whistler, Property Appraiser,
Levy County, Florida:

We have examined the Levy County Property Appraiser's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 30, 2025

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

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

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INDEPENDENT AUDITORS' REPORT

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of each major fund and the aggregate remaining fund information of the of the Levy County, Florida Sheriff (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Office as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note (1) to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and aggregate remaining fund information only for that portion of the major funds and aggregate remaining fund information, of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County, as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information


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

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

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

Gainesville, Florida
June 30, 2025

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

	General Fund	Inmate Welfare Fund	Special Revenue		Total Governmental Funds
			Donations Fund	Explorers	
ASSETS					
Cash and cash equivalents	\$ 1,376,236	\$ 662,804	\$ 2,976	\$ 1,468	\$ 2,043,484
Due from other governments	18,863	-	-	-	18,863
Due from other funds	14,670	-	-	-	14,670
Total Assets	<u>\$ 1,409,769</u>	<u>\$ 662,804</u>	<u>\$ 2,976</u>	<u>\$ 1,468</u>	<u>\$ 2,077,017</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable and accrued expenditures	\$ 1,342,736	\$ -	\$ -	\$ -	\$ 1,342,736
Due to other funds	-	12,281	-	-	12,281
Due to Board of County Commissioners	67,033	11,571	-	-	78,604
Total liabilities	<u>1,409,769</u>	<u>23,852</u>	<u>-</u>	<u>-</u>	<u>1,433,621</u>
Fund Balances					
Restricted for:					
Law enforcement	-	638,952	2,976	1,468	643,396
Total Fund Balances	<u>-</u>	<u>638,952</u>	<u>2,976</u>	<u>1,468</u>	<u>643,396</u>
Total Liabilities and Fund Balances	<u>\$ 1,409,769</u>	<u>\$ 662,804</u>	<u>\$ 2,976</u>	<u>\$ 1,468</u>	<u>\$ 2,077,017</u>

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

LEVY COUNTY SHERIFF
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	General Fund	Inmate Welfare Fund	Special Revenue		Total Governmental Funds
			Donations Fund	Explorers	
Revenues					
Intergovernmental	\$ 72,538	\$ -	\$ -	\$ -	\$ 72,538
Charges for services	919,900	182,861	-	-	1,102,761
Miscellaneous revenue	1,290	9,404	710	-	11,404
Total revenues	<u>993,728</u>	<u>192,265</u>	<u>710</u>	<u>-</u>	<u>1,186,703</u>
Expenditures					
Current:					
Public safety	19,885,499	96,334	-	-	19,981,833
Court-related	541,909	-	-	-	541,909
Capital outlay	1,461,079	-	-	-	1,461,079
Total expenditures	<u>21,888,487</u>	<u>96,334</u>	<u>-</u>	<u>-</u>	<u>21,984,821</u>
Excess (deficiency) of revenues over expenditures	<u>(20,894,759)</u>	<u>95,931</u>	<u>710</u>	<u>-</u>	<u>(20,798,118)</u>
Other financing sources (uses)					
Appropriations from board of county commissioners	20,946,576	-	-	-	20,946,576
Reversion to board of county commissioners	(51,817)	-	-	-	(51,817)
Total other financing sources (uses)	<u>20,894,759</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,894,759</u>
Net change in fund balance	<u>-</u>	<u>95,931</u>	<u>710</u>	<u>-</u>	<u>96,641</u>
Fund balances, beginning of year	<u>-</u>	<u>543,021</u>	<u>2,266</u>	<u>1,468</u>	<u>546,755</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ 638,952</u>	<u>\$ 2,976</u>	<u>\$ 1,468</u>	<u>\$ 643,396</u>

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

**LEVY COUNTY SHERIFF
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024**

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 173,007
Receivables	130
Total Assets	<u><u>\$ 173,137</u></u>
Liabilities	
Due to other funds	\$ 2,389
Due to other County agencies	8,230
Total liabilities	<u><u>\$ 10,619</u></u>
Net Position	
Restricted for:	
Other individuals and organizations	\$ 162,518
Total Net Position	<u><u>\$ 162,518</u></u>

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

**LEVY COUNTY SHERIFF
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Custodial Funds</u>
Additions	
Charges for services	\$ 274,825
Court related	94,310
Miscellaneous	2,433
Total additions	<u>371,568</u>
Deductions	
Payments to individuals	176,644
Payments to other governments	41,198
Payments to BOCC	76,538
Payments to constitutional officers	47,180
Total deductions	<u>341,560</u>
Net change in fiduciary net position	<u>30,008</u>
Net position, beginning of year	132,510
Net position, end of year	<u><u>\$ 162,518</u></u>

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

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

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

The accounting policies of the Levy County, Florida Sheriff (the Office) conform to generally accepted accounting principles as applicable to governments in the Governmental Accounting Standards Board (GASB) Codification. The following is a summary of the more significant policies.

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

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

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

The Office reports the following major governmental funds:

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

Special Revenue Funds – The Inmate Welfare Special Revenue Fund is used to account for the funds that are generated by phone commissions. The profits can only be spent for the benefit of the inmates. The Donations Fund is used to track all donation revenues. The Explorers Fund is used to account for activities of the Explorer young adult program that engages in community events and training activities.

Additionally, the Sheriff reports the following fiduciary fund type:

Custodial Funds – Custodial Funds are fiduciary funds used to account for assets held by the Office in a trustee capacity, or as an agent for individuals, private organizations, and other governments.

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

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

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County's policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

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

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

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

Depreciation is reported for the primary government using the straight-line method calculated on a service-life basis to amortize the cost of the asset over their estimated economic useful lives.

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

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

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

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

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

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

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

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

(2) Budgets and Budgetary Accounting:

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

(3) Interfund Balances

As of September 30, 2024, the Inmate Welfare fund records liabilities for amounts due to the General Fund for \$12,281. The Inmate Trust fund also records liabilities for amounts due to the General Fund for \$2,389.

(4) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

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

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(5) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

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

(6) Capital Assets:

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

(7) Pension Plan:

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Variance with Final Budget
	Original	Final	
Revenues			
Intergovernmental	\$ 73,828	\$ 149,634	\$ 72,538
Charges for services	1,446,071	1,446,071	919,900
Total revenues	<u>1,519,899</u>	<u>1,762,156</u>	<u>993,728</u>
Expenditures			
Current:			
Public safety	20,444,604	20,686,861	19,885,499
Court-related	-	-	541,909
Capital outlay	1,255,421	1,255,421	1,461,079
Total expenditures	<u>21,700,025</u>	<u>21,942,282</u>	<u>21,888,487</u>
Excess (deficiency) of revenues over expenditures	<u>(20,180,126)</u>	<u>(20,180,126)</u>	<u>(20,894,759)</u>
Other financing sources (uses)			
Appropriations from board of county commissioners	20,180,126	20,180,126	20,946,576
Reversion to board of county commissioners	-	-	(51,817)
Total other financing sources (uses)	<u>20,180,126</u>	<u>20,180,126</u>	<u>20,894,759</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

**LEVY COUNTY SHERIFF
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(1) **Budgetary Information:**

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the general fund. All annual appropriations lapse at fiscal year-end. A formal budget is not adopted for the inmate welfare, explorers, or donations funds, and therefore budgetary comparison schedules are not presented for these funds.

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

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

SUPPLEMENTARY INFORMATION

**LEVY COUNTY SHERIFF
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024**

	Inmate Trust Fund	Civil and Suspense Fund	Evidence Fund	Total Custodial Funds
Assets				
Cash and cash equivalents	\$ 27,692	\$ 20,579	\$ 124,736	\$ 173,007
Receivables	-	130	-	130
Total Assets	<u>\$ 27,692</u>	<u>\$ 20,709</u>	<u>\$ 124,736</u>	<u>\$ 173,137</u>
Liabilities				
Due to other funds	\$ 2,389	\$ -	\$ -	\$ 2,389
Due to other County agencies	8,230	-	-	8,230
Total liabilities	<u>\$ 10,619</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,619</u>
Net Position				
Restricted for:				
Other individuals and organizations	\$ 17,073	\$ 20,709	\$ 124,736	\$ 162,518
Total Net Position	<u>\$ 17,073</u>	<u>\$ 20,709</u>	<u>\$ 124,736</u>	<u>\$ 162,518</u>

See accompanying notes to financial statements.

LEVY COUNTY SHERIFF
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Inmate Trust Fund	Civil and Suspense Fund	Evidence Fund	Total Custodial Funds
Additions				
Charges for services	\$ 274,825	\$ -	\$ -	\$ 274,825
Court related	-	79,504	14,806	94,310
Miscellaneous	-	-	2,433	2,433
Total additions	<u>274,825</u>	<u>79,504</u>	<u>17,239</u>	<u>371,568</u>
Deductions				
Payments to individuals	142,390	25,598	8,656	176,644
Payments to other governments	41,198	-	-	41,198
Payments to BOCC	36,688	39,850	-	76,538
Payments to constitutional officers	47,078	102	-	47,180
Total deductions	<u>267,354</u>	<u>65,550</u>	<u>8,656</u>	<u>341,560</u>
Net change in fiduciary net position	<u>7,471</u>	<u>13,954</u>	<u>8,583</u>	<u>30,008</u>
Net position, beginning of year	9,602	6,755	116,153	132,510
Net position, end of year	<u><u>\$ 17,073</u></u>	<u><u>\$ 20,709</u></u>	<u><u>\$ 124,736</u></u>	<u><u>\$ 162,518</u></u>

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL



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

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Levy County, Florida Sheriff (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated June 30, 2025, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

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

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

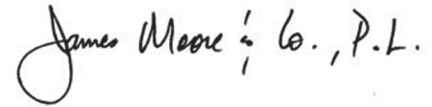
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during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

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

Gainesville, Florida
June 30, 2025



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

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

Report on the Financial Statements

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

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 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. Comment 2024-001 remains partially uncorrected from the second preceding audit. The following is a summary of prior year recommendations:

2023-001 – Capital Asset Software, Receivables, Interfund Activity, and Budget Management:
Partial corrective action taken with capital assets and receivables. See repeat comment 2024-001 regarding interfund activity and budget management.

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 Levy County Sheriff is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Levy County, including the Office of the Sheriff, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

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

2024-001 Interfund Activity and Budget Management

During our audit procedures, we noted the interfund activity due to and due from accounts did not originally reconcile to zero. Additionally, the approved budget did not agree to budget entered into the general ledger. We recommend management implement procedures to ensure accurate interfund activity are posted in the appropriate accounts and reconciled, and to establish controls to ensure the approved budget is accurately reflected in the general ledger.

2024-002 Purchasing Card Controls

Prior to the start of our audit fieldwork, we were made aware of improper purchasing card usage identified by management. While we noted no further discrepancies beyond those identified by management, and as such, noted this to be an instance of certain internal controls and oversight functioning by detecting this activity, we recommend that, as part of the ongoing monitoring efforts against fraud, management continue to consider the cost/benefit of incorporating any further preventive controls in addition to the after-the-fact detective controls currently in place. This could include cross-training to further establish and encourage segregation of duties during the issuance, transaction review, and reconciliation process of purchasing card activity.

Additional Matters

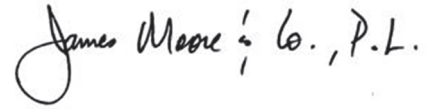
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants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

Management's Response to Recommendations

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

Purpose of this Letter

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

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

Gainesville, Florida
June 30, 2025



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Robert B. McCallum, Sheriff,
Levy County, Florida:

We have examined the Levy County Sheriff's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 30, 2025

Robert (Bobby) B. McCallum, Jr.
Sheriff of Levy County

PHONE: (352) 486-5111
FAX: (352) 486-5116
JAIL: (352) 486-5121
CIVIL DIV.: (352) 486-5206



MEMBER, FLORIDA SHERIFFS ASSOCIATION
9150 NE 80th AVENUE
P.O. DRAWER 1719
BRONSON, FLORIDA 32621-1719

June 30, 2025

James Moore & Co., P.L.
5931 NW 1st Place
Gainesville, FL 32607

James Moore & Co,

Please accept this letter as my response to recommendations 2024-001 & 2024-002 in our 2023-2024 fiscal year financial audit regarding recommendations to improve financial management.

2024-001 Interfund Activity and Budget Management:

1. The due to and the due from accounts are currently run in two different software programs. The due from account is in QuickBooks and the due to account is in American Data Group (ADG). We are still in the conversion process once complete, both accounts will reconcile to a zero balance.
2. The approved Budget/General Ledger, our Finance Director will work closely with your team to ensure the approved budget agrees with the budget enter into the general ledger.

2024-002 Purchasing Card Controls:

The improper purchasing card usage identified were policy violations that have been addressed and controls are in place. The employee responsible for those policy violations was terminated and arrested.

Thank you for the opportunity to work with your team. If you have any further questions or need additional information, please feel free to contact me.

Sincerely,

A handwritten signature in blue ink that reads "Robert B. McCallum, Jr." with a stylized flourish at the end.

Robert B. McCallum, Jr.
Sheriff
RBM/aak

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

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

SEPTEMBER 30, 2024

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INDEPENDENT AUDITORS' REPORT

The Honorable Michele Langford, Levy County Tax Collector,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund and the aggregate remaining fund information of the Levy County, Florida Tax Collector (the Office), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund and the aggregate remaining fund information for the Office as of September 30, 2024, and the respective change in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note (1) to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund and aggregate remaining fund information, only for that portion of the general fund and aggregate remaining fund information, of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

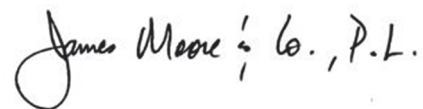
Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of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

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2025, on our consideration of the Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

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

Gainesville, Florida
June 30, 2025

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

	<u>General Fund</u>
Assets	
Cash and cash equivalents	\$ 74,093
Due from other governments	681
Due from fiduciary funds	<u> 136,594</u>
Total Assets	<u><u>\$ 211,368</u></u>
 Liabilities and Fund Balance	
Liabilities	
Accounts payable and accrued expenses	\$ 19,222
Unearned revenue	30,865
Due to Board of County Commissioners	<u> 161,281</u>
	211,368
 Fund balance	
Unassigned	-
 Total Liabilities and Fund Balance	<u><u>\$ 211,368</u></u>

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

LEVY COUNTY TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>General Fund</u>
Revenues	
Charges for services	\$ 1,934,450
Miscellaneous revenue	12,413
Total revenues	<u>1,946,863</u>
Expenditures	
Current:	
General government	1,783,957
Total expenditures	<u>1,783,957</u>
Excess (deficiency) of revenues over expenditures	<u>162,906</u>
Other financing sources (uses)	
Reversion to Board of County Commissioners	(161,281)
Reversion to other taxing authorities	(1,625)
Total other financing sources (uses)	<u>(162,906)</u>
Net change in fund balance	<u>-</u>
Fund balance, beginning of year	-
Fund balance, end of year	<u><u>\$ -</u></u>

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

**LEVY COUNTY TAX COLLECTOR
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024**

	<u>Custodial Funds</u>
Assets	
Cash and cash equivalents	\$ 2,795,240
Receivables	4,065
Due from other County agencies	114
Total Assets	<u><u>\$ 2,799,419</u></u>
Liabilities	
Accounts payable and accrued expenses	\$ 276,037
Deposits and escrow	57,127
Due to other governments	1,386,676
Due to other funds	136,594
Due to other County agencies	942,985
Total Liabilities	<u><u>\$ 2,799,419</u></u>
Net Position	<u><u>\$ -</u></u>

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

**LEVY COUNTY TAX COLLECTOR
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Custodial Funds</u>
Additions	
Taxes	\$ 62,185,312
Permits, fees, and special assessments	16,273,340
Total additions	<u>78,458,652</u>
Deductions	
Payments to individuals	5,283,565
Payments to other governments	39,153,722
Payments to BOCC	32,171,495
Payments to constitutional officers	1,849,870
Total deductions	<u>78,458,652</u>
Net change in fiduciary net position	<u>-</u>
Net position, beginning of year	-
Net position, end of year	<u><u>\$ -</u></u>

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

LEVY COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(1) Summary of Significant Accounting Policies:

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

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

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

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

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

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

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

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

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County’s policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

LEVY COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

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

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

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

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

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

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

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

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

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

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

LEVY COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

(2) Budgets and Budgetary Accounting:

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

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

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

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depositary Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

LEVY COUNTY TAX COLLECTOR
NOTES TO SPECIAL-PURPOSE FINANCIAL STATMENTS
SEPTEMBER 30, 2024

(5) Pension Plan:

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

LEVY COUNTY TAX COLLECTOR
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 1,838,658	\$ 1,849,761	\$ 1,934,450	\$ 84,689
Miscellaneous revenue	-	-	12,413	12,413
Total revenues	<u>1,838,658</u>	<u>1,849,761</u>	<u>1,946,863</u>	<u>97,102</u>
Expenditures				
Current:				
General government	1,838,658	1,849,761	1,783,957	65,804
Total expenditures	<u>1,838,658</u>	<u>1,849,761</u>	<u>1,783,957</u>	<u>65,804</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>162,906</u>	<u>162,906</u>
Other financing sources (uses)				
Reversion to Board of County Commissioners	-	-	(161,281)	(161,281)
Reversion to other taxing authorities	-	-	(1,625)	(1,625)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(162,906)</u>	<u>(162,906)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

**LEVY COUNTY TAX COLLECTOR
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(1) **Budgetary Information:**

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

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

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

SUPPLEMENTARY INFORMATION

LEVY COUNTY TAX COLLECTOR
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	Tax Fund	Tag Fund	Game and Wildlife Fund	Total Custodial Funds
Assets				
Cash and cash equivalents	\$ 2,006,405	\$ 785,616	\$ 3,219	\$ 2,795,240
Receivables	-	4,065	-	4,065
Due from other County agencies	-	114	-	114
Total Assets	\$ 2,006,405	\$ 789,795	\$ 3,219	\$ 2,799,419
Liabilities				
Accounts payable and accrued expenses	\$ 275,355	\$ 682	\$ -	\$ 276,037
Deposits and escrow	57,127	-	-	57,127
Due to other governments	642,722	743,257	697	1,386,676
Due to other funds	89,365	44,707	2,522	136,594
Due to other County agencies	941,836	1,149	-	942,985
Total liabilities	\$ 2,006,405	\$ 789,795	\$ 3,219	\$ 2,799,419
Net Position	\$ -	\$ -	\$ -	\$ -

See accompanying notes to financial statements.

LEVY COUNTY TAX COLLECTOR
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Tax Fund	Tag Fund	Game and Wildlife Fund	Total Custodial Funds
Additions				
Taxes	\$ 62,185,312	\$ -	\$ -	\$ 62,185,312
Permits, fees, and special assessments	-	16,076,905	196,435	16,273,340
Total additions	<u>62,185,312</u>	<u>16,076,905</u>	<u>196,435</u>	<u>78,458,652</u>
Deductions				
Payments to individuals	5,202,196	76,344	5,025	5,283,565
Payments to other governments	23,514,979	15,471,087	167,656	39,153,722
Payments to BOCC	32,153,075	18,420	-	32,171,495
Payments to constitutional officers	1,315,062	511,054	23,754	1,849,870
Total deductions	<u>62,185,312</u>	<u>16,076,905</u>	<u>196,435</u>	<u>78,458,652</u>
Net change in fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position, beginning of year	-	-	-	-
Net position, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

See accompanying notes to financial statements.

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL



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

The Honorable Michele Langford, Tax Collector,
Levy County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund and the aggregate remaining fund information of the Levy County, Florida Tax Collector (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office's special-purpose financial statements, and have issued our report thereon dated June 30, 2025, which was modified to refer to a basis of accounting required for compliance with state filing requirements, and for other reasons.

Report on Internal Control over Financial Reporting

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

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

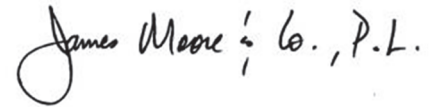
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during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

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

Gainesville, Florida
June 30, 2025



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

The Honorable Michele Langford, Tax Collector,
Levy County, Florida:

Report on the Financial Statements

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

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 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. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Levy County Tax Collector is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. Levy County, including the Office of the Tax Collector, was established by Chapter 8516, Laws of Florida in 1921. There are no component units of the Levy County, Florida Tax Collector to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

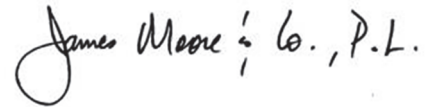
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

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

Purpose of this Letter

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

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

Gainesville, Florida
June 30, 2025



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Michele Langford, Tax Collector,
Levy County, Florida:

We have examined the Levy County, Florida Tax Collector's (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. The Office's management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

In our opinion, the Office compliance for the year ended September 30, 2024, was in accordance with the aforementioned requirements in all material respects.

Gainesville, Florida
June 30, 2025

LEVY COUNTY SUPERVISOR OF ELECTIONS
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT
SEPTEMBER 30, 2024

LEVY COUNTY SUPERVISOR OF ELECTIONS
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITORS' REPORT

SEPTEMBER 30, 2024

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INDEPENDENT AUDITORS' REPORT

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the general fund of the Levy County, Florida Supervisor of Elections (the Office), as of and for the year ended September 30, 2024 and the related notes to the financial statements, which collectively comprise the Office's financial statements, as listed in the table of contents.

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

Basis for Opinion

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

Emphasis of Matter

As discussed in Note (1) to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the general fund, only for that portion of the general fund, of Levy County, Florida (the County), that is attributable to the Office. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2024, the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

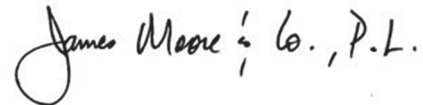
Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with 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 Office's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Office's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Office's internal control over financial reporting and compliance.

Gainesville, Florida
June 30, 2025

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

	<u>General Fund</u>
ASSETS	
Cash and cash equivalents	\$ 6,172
Total Assets	<u>\$ 6,172</u>
 LIABILITIES AND FUND BALANCE	
Liabilities	
Accounts payable and accrued expenditures	\$ 500
Due to Board of County Commissioners	<u>5,672</u>
Total Liabilities	6,172
 Fund Balance	
Unassigned	-
 Total Liabilities and Fund Balance	<u>\$ 6,172</u>

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

LEVY COUNTY SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>General Fund</u>
Revenues	
Miscellaneous	\$ 2,870
Total revenues	<u>2,870</u>
Expenditures	
Current:	
General government	928,778
Capital outlay	49,468
Total expenditures	<u>978,246</u>
Excess (deficiency) of revenues over expenditures	<u>(975,376)</u>
Other financing sources (uses)	
Appropriations from Board of County Commissioners	981,000
Reversion to Board of County Commissioners	(5,624)
Total other financing sources (uses)	<u>975,376</u>
Net change in fund balance	<u>-</u>
Fund balance, beginning of year	-
Fund balance, end of year	<u><u>\$ -</u></u>

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

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

(1) Summary of Significant Accounting Policies:

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

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

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

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

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

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

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

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. The Office follows the County’s policy for revenue recognition in which it considers revenues to be available if they are collected within 90 days of the end of the current fiscal period, except for property taxes which is 60 days.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(3) Investments:

Florida Statutes authorize the Office to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer's Investment Pool.

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

Concentration of Credit Risk. The Office places no limit on the amount the Office may invest in any one issuer. The Office maintained 100-percent of excess deposits in a checking account with a local financial institution subject to Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act).

(4) Risk Management:

The County purchased commercial insurance to limit the exposure of the following risks of loss: theft of, damage to, and destruction of assets; natural disasters and injuries to employees. Commercial insurance has been purchased by the Office to cover the risks of loss due to employee errors or omissions and health insurance. Settled claims resulting from all risks have not exceeded insurance coverage in any of the past three years.

(5) Pension Plan:

The Office participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined public employee retirement system which covers all of the Office's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the Office are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50.

The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

For financial reporting purposes, the Office is deemed to be part of the primary government of the County. A liability related to the Office's proportionate share of FRS retirement benefits, along with a detailed plan description, is reported in the financial statements of the County for the fiscal year ended September 30, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

**LEVY COUNTY SUPERVISOR OF ELECTIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Miscellaneous	\$ -	\$ -	\$ 2,870	\$ 2,870
Total revenues	-	-	2,870	2,870
Expenditures				
Current:				
General government	933,500	933,500	928,778	4,722
Capital outlay	47,500	47,500	49,468	(1,968)
Total expenditures	981,000	981,000	978,246	2,754
Excess (deficiency) of revenues over expenditures	(981,000)	(981,000)	(975,376)	5,624
Other financing sources (uses)				
Appropriations from Board of County Commissioners	981,000	981,000	981,000	-
Reversion to Board of County Commissioners	-	-	(5,624)	(5,624)
Total other financing sources (uses)	981,000	981,000	975,376	(5,624)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

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

**LEVY COUNTY SUPERVISOR OF ELECTIONS
NOTE TO SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

(1) **Budgetary Information:**

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

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

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

ADDITIONAL ELEMENTS REQUIRED BY THE RULES OF THE AUDITOR GENERAL



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

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund of the Levy County, Florida Supervisor of Elections (the Office) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Office' special-purpose 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 special-purpose financial statements, we considered the Office's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Office's internal control. Accordingly, we do not express an opinion on the effectiveness of the Office's internal control.

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

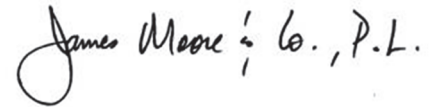
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of This Report

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

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

Gainesville, Florida
June 30, 2025



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

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

Report on the Financial Statements

We have audited the financial statements of the Levy County, Florida Supervisor of Elections (the Office), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 30, 2025.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Special-Purpose Financial Statements Performed in Accordance with *Government Auditing Standards*, and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 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 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 Office is an elected constitutional officer, whose office is established by Article VIII of the Constitution of the State of Florida and is governed by various provisions of state law. There are no component units of the Office to be disclosed as required by accounting principles generally accepted in the United States of America.

Financial Management

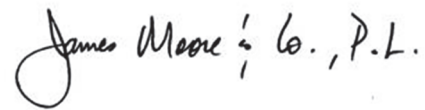
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

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

Purpose of this Letter

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

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

Gainesville, Florida
June 30, 2025



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

The Honorable Tammy Jones, Supervisor of Elections,
Levy County, Florida:

We have examined the Levy County, Florida Supervisor of Elections' (the Office) compliance with Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statute), for the year ended September 30, 2024. Management is responsible for the Office's compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the AICPA. Those standards require that we obtain reasonable assurance by evaluating against the aforementioned statutes during the year ended September 30, 2024 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of Office's compliance during the year ended September 30, 2024. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that were not in accordance with those requirements in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent of the Office, and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our examination engagement.

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

Gainesville, Florida
June 30, 2025

James Moore & Co., P.L.