

PEOPLE FOCUSED.  
PERFORMANCE  
DRIVEN.

# ANNUAL COMPREHENSIVE FINANCIAL REPORT



FOR THE FISCAL  
YEAR ENDING  
SEPT. 30, 2024

LEON COUNTY, FLORIDA



# *Leon County, Florida*



## *Annual Comprehensive Financial Report*

*For The Fiscal Year Ended September 30, 2024*

Prepared by the Clerk of the Circuit Court and Comptroller  
Department of Finance

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Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Notes: Leon County does not have any General Bonded Debt; therefore Schedule 10 - Ratios of General Bonded Debt Outstanding is not applicable and has not been included in this report.

Neither Leon County Board of County Commissioners nor the Florida Statutes provide for a limit on the amounts of ad valorem taxes Leon County may levy for voted bonds. Therefore, Schedule 12 - Legal Debt Margin Information is not applicable and has not been included in this report.



**LEON COUNTY, FLORIDA**

**PRINCIPAL OFFICERS**

**BOARD OF COUNTY COMMISSIONERS**

Bryan Welch – **Chairman** - District 4  
Christian Caban – **Vice Chairman** – District 2  
William Proctor - District 1  
Rick Minor - District 3  
David O'Keefe - District 5  
Nick Maddox - At-Large  
Carolyn Cummings - At-Large

**COUNTY ADMINISTRATOR**

Vincent S. Long

**COUNTY ATTORNEY**

Chasity H. O'Steen

**TAX COLLECTOR**

Doris Maloy

**SHERIFF**

Walt McNeil

**PROPERTY APPRAISER**

Akin Akinyemi

**SUPERVISOR OF ELECTIONS**

Mark Earley

**CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

**AND**

**CLERK TO BOARD OF COUNTY COMMISSIONERS**

Gwen Marshall-Knight

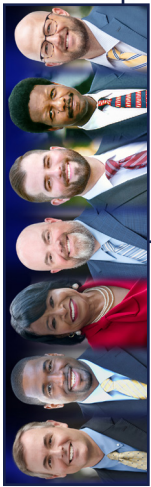
**DIRECTOR OF FINANCE**

Kimberly Wilder





# LEON COUNTY GOVERNMENT ORGANIZATIONAL CHART



BOARD OF COUNTY COMMISSIONERS



**VINCENT S. LONG**  
County Administrator



**CHASITY H. O'STEEN**  
County Attorney

**MATHIEU CAVELL**  
Director, Community Relations and Resilience



**KEVIN PETERS**  
Director

**Emergency Management**

- Disaster Preparedness and Response
- 9-1-1 Operations
- Disaster Plan Review
- Emergency Exercises



**KIANNA GILLEY**  
Manager

**Community and Media Relations**

- Community Relations
- Media Engagement
- Crisis Communications
- Disaster Resiliency



**KERRI POST**  
Director

**Tourism**

- Destination Marketing
- Sports Tourism
- Signature Event Grants
- Amphitheater Concert Series
- Culture and Arts



**CANDICE WILSON**  
Director, Human Resources



**SHINGTON LAMY**  
Assistant County Administrator



**CHAD ABRAMS**  
Chief

**Office of Public Safety**

- Emergency Medical Services
- Consolidated Dispatch Agency
- Animal Control
- Probation
- Supervised Pretrial Release
- Drug and Alcohol Testing
- PSCC



**TERESA BROXTON**  
Director

**Office of Intervention and Detention Alternatives**

- Branch Libraries
- Ask a Librarian and Reference
- Community Programming
- Learning Resources
- Technology and Media



**PAMELA MONROE**  
Director

**Library Services**

- Health and Human Services
- Housing Services
- Veterans Services



**ABIGAIL THOMAS**  
Director

**Human Services and Community Partnerships**

- Affordable Housing
- Down Payment Assistance
- Rehabilitation



**BEN BRADWELL**  
Manager

**Veterans Services**

- Benefit Counseling
- Veterans Resource Center
- Emergency Assistance for Veterans



**JELANI MARKS**  
Manager

**Housing Services**

- Budget Development
- Grants
- Fiscal Planning Center
- Risk Management



**KEN MORRIS**  
Assistant County Administrator



**ROSHAUNDA BRADLEY**  
Director

**Office of Management and Budget**

- Strategic Planning and Strategic Initiatives
- Management Information Services
- Geographical Information Systems



**MICHELLE TAYLOR**  
Chief Information Officer

**Office of Information and Technology**

- Purchasing
- Real Estate



**NICKI HATCH**  
Assistant to the County Administrator

**Legislative and Strategic Initiatives**

- Operations
- Mosquito Control
- Engineering Services
- Construction Management
- Fleet Management



**NAWFAL R. EZZAGGHI**  
Assistant County Administrator



**BRENT PELL**  
Director

**Public Works**

- Sustainability
- Recycling
- Parks and Recreation
- Facilities
- Solid Waste
- Coop. Extension



**MAGGIE THERIOT**  
Director

**Office of Resource Stewardship**

- Development Support and Environmental Mgmt.
- Environ. Svcs.
- Dev. Svcs.
- Building Plans Review and Inspection
- Permit/Code Services



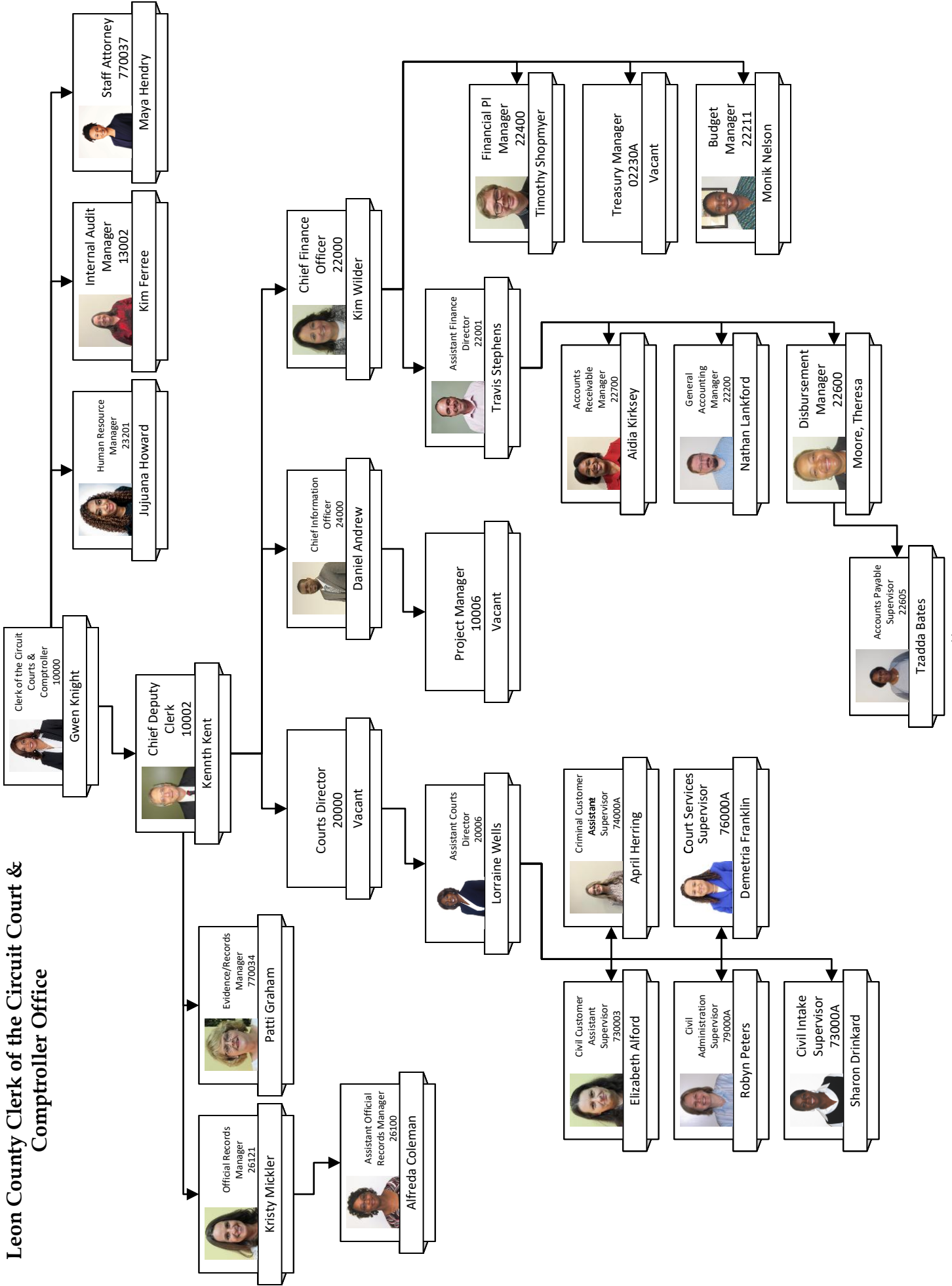
**SCOTT BROCKMEIER**  
Director

**Department of P.L.A.C.E.**

- Planning, Land Management and Community Enhancement
- Planning
- Blueprint
- Office of Economic Vitality
- MWSBE



# Leon County Clerk of the Circuit Court & Comptroller Office

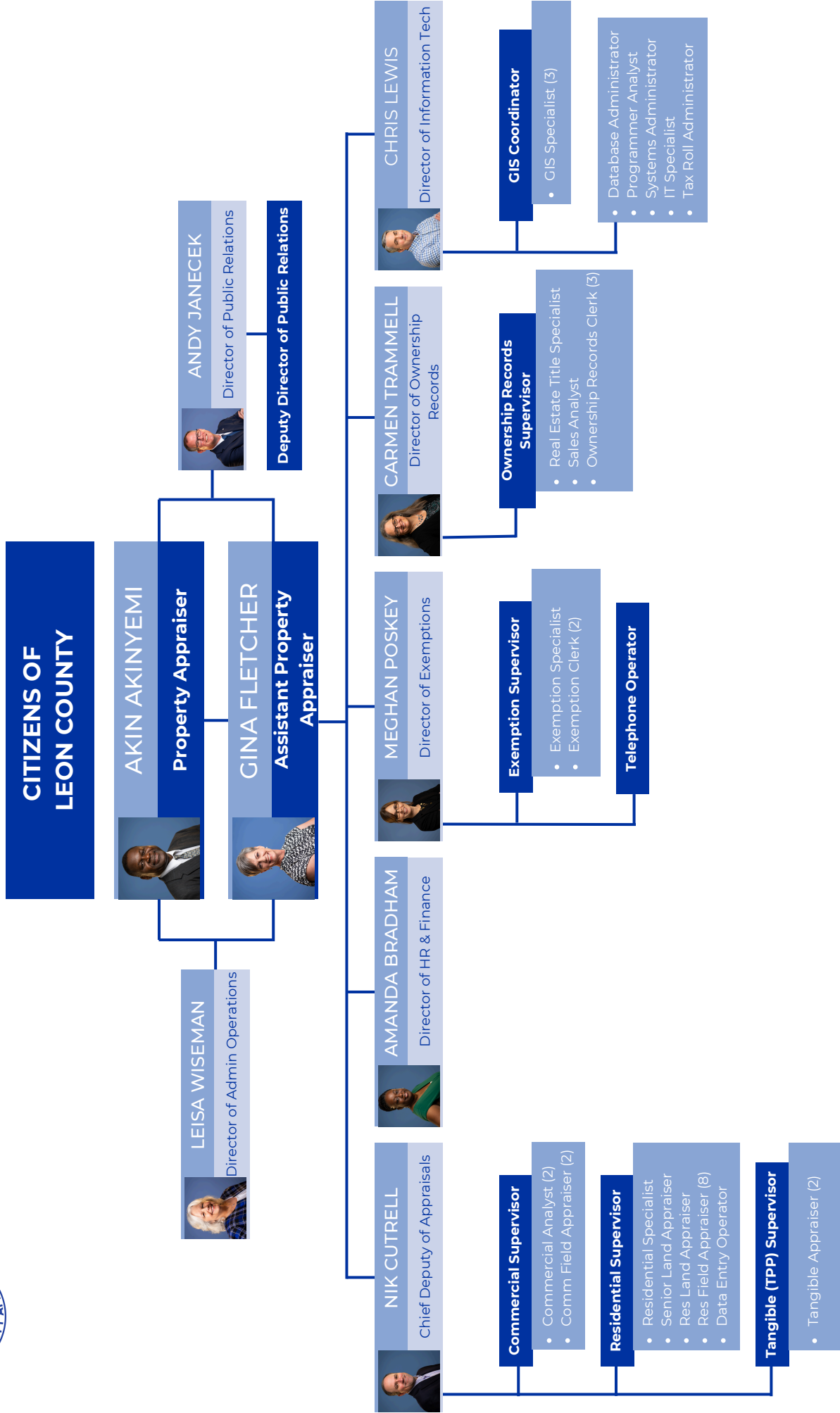






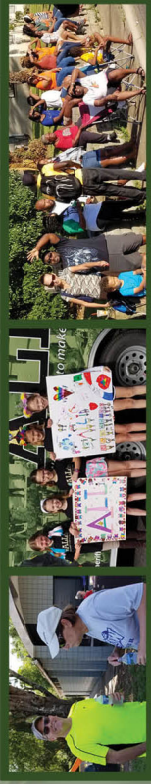
**LEON COUNTY  
PROPERTY APPRAISER**  
"We VALUE our community"

Organizational Chart - April 2025  
51 FTE Positions





# PEOPLE OF LEON COUNTY



**Sheriff of Leon County**  
Walter McNeil



**Shonda Knight**  
Executive Director  
Community and  
Media Relations



**James Pimentel**  
General Counsel



**Stephanie Jones**  
Executive Assistant



**Ron Cave**  
Undersheriff



**Argatha Gilmore**  
Chief of Staff



**Benjamin Benedict**  
Assistant Sheriff  
Law Enforcement



**Brice Google**  
Assistant Sheriff  
Detention



**Greg Gibson**  
Assistant Sheriff  
Administration &  
Judicial



**Grady Jordan**  
Assistant Sheriff  
Business Services  
& Re-Entry



**Elise Gann**  
Chief  
Financial Officer



**Mary Nicholson**  
Executive  
Director  
Human Relations

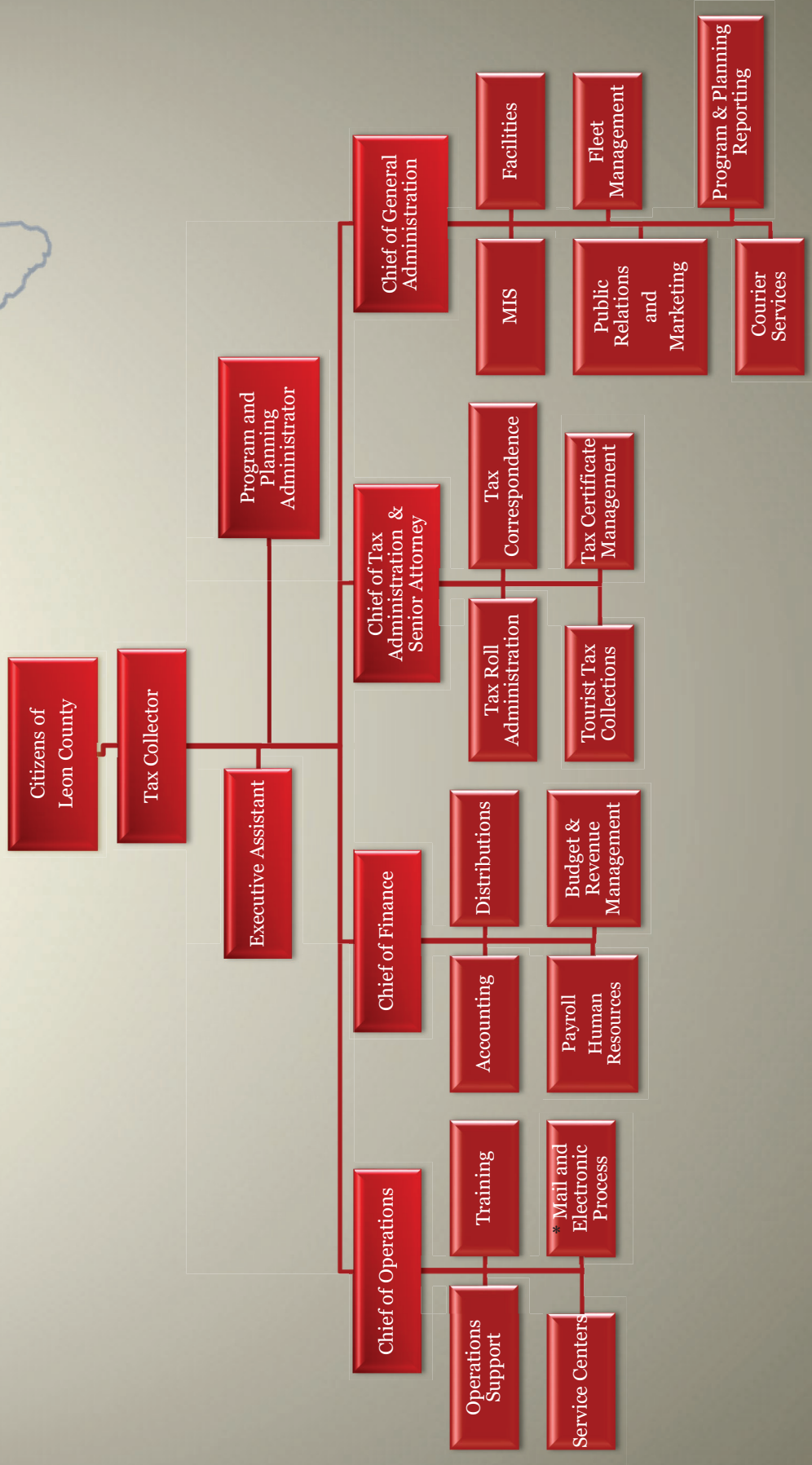
Effective March 29, 2024







# LEON COUNTY TAX COLLECTOR ORGANIZATIONAL CHART



\* Reports to Agency 3 - Metro Service Center





# Leon County

## Board of County Commissioners

301 South Monroe Street, Tallahassee, Florida 32301  
(850) 606-5300 [www.leoncountyfl.gov](http://www.leoncountyfl.gov)

Commissioners

May 28, 2025

BRIAN WELCH  
District 4  
Chairman

Leon County Board of County Commissioners  
301 South Monroe Street, 5<sup>th</sup> Floor  
Tallahassee, Florida 32301

CHRISTIAN CABAN  
District 2  
Vice Chairman

BILL PROCTOR  
District 1

RICK MINOR  
District 3

DAVID T. O'KEEFE  
District 5

CAROLYN D. CUMMINGS  
At-Large

NICK MADDOX  
At-Large

VINCENT S. LONG  
County Administrator

CHASITY H. O'STEEN  
County Attorney

### RE: FY2023-24 ANNUAL COMPREHENSIVE FINANCIAL REPORT

Dear Citizens of Leon County and County Commissioners,

The Annual Comprehensive Financial Report (ACFR) of Leon County (the County) for the fiscal year ended September 30, 2024, is respectfully submitted. State law requires that a complete set of financial statements be published within nine months of the fiscal year end and presented in conformance with Generally Accepted Accounting Principles (GAAP) as applicable to governmental entities and audited in accordance with generally accepted auditing standards by licensed independent certified public accountants. This report is being issued in fulfillment of these statutory requirements.

This report was prepared by the Finance Department of the Clerk of the Circuit Court and Comptroller (as part of the Clerk's legally prescribed duties as the Chief Financial Officer of the County); as such, the Clerk and her staff are responsible for the contents of this ACFR. We believe the financial and statistical information presented is accurate in all material respects and is set forth in a manner designed to present fairly the financial position and results of operations of the County as measured by the financial activity of its various funds. The report contains all the disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

The County established a comprehensive internal control framework to provide reasonable but not absolute assurance that assets are safeguarded against loss from unauthorized use or disposition and to ensure that the financial records used for preparing financial statements and maintaining accountability for assets are reliable. The concept of reasonable assurance recognizes that the cost of controls should not exceed the benefits likely to be derived, and that the evaluation of costs and benefits requires judgments and estimates by management. All internal control evaluations occur within the above framework. We believe that the County's internal controls adequately safeguard assets and provide reasonable assurance that financial transactions are properly recorded.

In compliance with the laws of the State of Florida, the County's independent auditors, Thomas Howell Ferguson P.A. and Law, Redd, Crona & Munroe P.A., have audited the financial statements through a joint venture. Both firms are certified public accountants licensed by the State of Florida. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act and the related U.S. Office of Management and Budget's Uniform Guidance and the state Single Audit Act as defined in section 215.97, F.S. Auditing standards generally accepted in the United States of America and the standards set forth in the General Accounting Office's Government Auditing Standards were used by the auditors in conducting the engagement.

The audit was performed to provide reasonable assurance that the financial statements are free of material misstatement for the fiscal year ended September 30, 2024. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditors concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion and that the County's financial statements for the fiscal year ended September 30, 2024, are fairly presented in conformity with GAAP. The Report of Independent Auditors is presented as the first component of the financial section of this report.

The independent audit of the financial statements was part of a broader, federally and state mandated "Single Audit" designed to meet the special needs of federal and state grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal and state awards. These reports are available in a separately issued Single Audit Report. The Annual Comprehensive Financial Report contains three major sections: Introductory, Financial, and Statistical.

The Introductory Section, which is unaudited, is designed to give the reader some basic background about the government. This letter of transmittal presents a brief overview of the County's structure and services, a discussion of the County's financial condition as well as County awards, and acknowledgements indicative of the quality of the County's financial management.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of the Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. Leon County's MD&A can be found in the financial section following the Report of Independent Auditors.

## **COUNTY SERVICES AND REPORTING ENTITY**

Leon County was created by the Territorial Legislature on December 29, 1824, and was named for Juan Ponce de Leon, the Spanish explorer who gave Florida its name. Encompassing 702 square miles, it is bordered to the north by the State of Georgia and is less than 20 miles from the Gulf of Mexico. It is the home of the State Capital (Tallahassee), and the home of Florida State University, Florida A&M University, and Tallahassee State College. It should be noted that the Apalachicola National Forest and 290,000 acres of commercial forest occupy approximately one fourth of Leon County. Leon County is a political subdivision of the State of Florida. During the November 2002 elections, the voters of Leon County approved a referendum adopting a Charter for the County. The Charter affords the same powers to its officials as prescribed in the Florida Constitution.

The County operates under a council/manager form of government, with a governing board consisting of seven county commissioners. The County is divided into five geographical districts, with five of the seven commissioners elected from one of each of these separate districts. Two commissioners are elected at large. In addition to the Board of County Commissioners, there are five elected constitutional officers performing specifically designated governmental functions: Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

The Leon County Board of County Commissioners (the Board) exercises a varying degree of budgetary control, but not administrative control, over the activities of the constitutional officers. During fiscal year 2023-24, the Property Appraiser, Sheriff, and Supervisor of Elections each operated their respective offices as budget officers with funding provided by the Board in the form of operating subsidies. Any revenues collected by these offices are remitted to the Board and recorded as County revenues.

The Tax Collector operates her office as a fee officer. The Clerk of the Circuit Court and Comptroller operates a portion of her office as a budget officer, with the remainder being operated as a fee officer. Fee officers are authorized to retain revenues generated within their offices for the purpose of funding their cost of operations. The Clerk of the Circuit Court and Comptroller serves as Clerk to the Board of County Commissioners and Comptroller for all board fiscal duties and is funded by the county for these functions. She is also Clerk of the Circuit and County Court, which is funded by court related costs, fines, and fees collected by the Clerk. The budget for the Tax Collector is approved by the Florida

Department of Revenue while the Florida Clerks of Court Operations Corporation recommends, and the state approves the court related budget for the Clerk. If the revenues collected are insufficient to fund the Clerk's approved budget, funding from the Clerks Trust Fund, held by the Florida Department of Revenue, will be transferred.

The primary government includes the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The Housing Finance Authority of Leon County (the Housing Finance Authority) is included as a discretely presented component unit.

Formal budgetary integration is used as a management control device during the year for all governmental funds of the County and the Housing Finance Authority. Budgetary control (i.e., the level at which expenditures cannot exceed the appropriated amount) is established at the fund level, pursuant to section 129.07, Florida Statutes. Budgets for all governmental fund types are adopted on a basis consistent with GAAP. The Budget Director, on behalf of the County Administrator, is responsible for the preparation of the Board's budget. Leon County has received the Distinguished Budget Presentation Award for the last 35 years. To qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories, including policy documentation, financial planning, and organization.

The legally adopted total appropriation by fund may only be changed by resolution of the Board. Through agenda items, the Board also approves all budgetary changes greater than \$250,000. Full authority to transfer budgetary amounts other than these instances is delegated to the County Administrator. When the Board adopts the program budget, it is integrated into the reporting system for management reporting purposes. Budget-to-actual comparisons are provided in the report for each fund for which an appropriated annual budget has been adopted. Original and final budgets for major governmental funds are also provided.

## **FINANCIAL CONDITION OF THE COUNTY**

The information presented in the financial statements is best understood when considered from the broader perspective of the environment in which the County operates. Financial condition reflects the County's existing and future resources and claims on those resources. Information useful in assessing financial condition includes a review of the major initiatives, prospects for the future, a summary of the economic conditions, current and planned County capital projects and acquisitions, cash management and investment practices, and risk management policies. The County's financial condition is strong. The County has a history of prudent fiscal management and of conservatively estimating revenue projections.

## **MAJOR INITIATIVES**

### **Continued to build upon the reputation of Apalachee Regional Park as a destination venue for cross country athletes by securing state, regional and national competitions**

- In September 2021, the Board authorized the County to submit a formal bid to host the 2026 World Athletics Cross Country Championships at Apalachee Regional Park (ARP). In July 2022, the County was awarded the bid to host the 2026 World Athletics Cross Country at ARP, which is projected to be attended by 10,000 spectators from around the world, bringing in an estimated economic impact of over \$4.3 million.
- The County also continues to secure Apalachee Regional Park as the site for major state, regional and national cross-country competitions. In FY 2024, eight competitions were hosted at ARP, including the Southwestern Athletic Conference (SWAC) Championships, National Junior College Athletic Association (NJCAA) Regional Championships, USA Track & Field (USATF) Florida State Championship, and the National Collegiate Athletic Association (NCAA) Division I South Region Cross Country Championships.

### **Collaborated with regional partners in the building and technical trades to increase entry-level apprenticeship opportunities.**

- The Office of Economic Vitality (OEV) continues to collaborate with entities whose primary focus is on talent development and recruitment. OEV routinely meets with organizations such as Career Source Capital Region, Career Source Florida, Lively Technical College, and Tallahassee State College to develop programs and initiatives geared toward growing the skilled labor force in Leon County. In FY 2024, the North Florida Worlds of Work Expo was held at Tallahassee State College and Lively Technical College. OEV, in coordination with the local Talent Development Council, assisted in leading the event to promote access to training and employment

opportunities by demonstrating various “worlds,” or industry sectors, of work that are available to students in the North Florida region. Over 2,500 students from Leon, Wakulla, Franklin, Jefferson, and Gadsden Counties attended the 2024 Worlds of Work Expo.

**Continue to evaluate emergency medical response strategies to improve medical outcomes and survival rates.**

- Leon County Emergency Medical Services (EMS) has begun and is continuing to conduct a comprehensive review and update of its medical protocols and procedures in an effort to improve medical outcomes and survival rates in the community.
- In FY 2024, the County received grant funding from the Florida Department of Health (FDOH) to support and enhance the County’s EMS citizen CPR training program and for the purchase of 40 AEDs which were made available to local commercial organizations. Additional FDOH grant funds were received for the acquisition of ambulance medical equipment necessary to improve and expand patient care.

**Continued to work with the state to seek matching grants to convert septic to sewer systems**

- On February 20, 2024, the Board accepted \$7.8 million in new state grant funding for County septic-to-sewer projects. Specifically, the County realized an additional \$2.9 million for the Northeast Lake Munson Sewer System Project and \$4.9 million for the Woodville Sewer System Project (first phase).
- On April 9, 2024, the Board adopted revisions to the County’s Springs Restoration Grants and Septic System Upgrades Policy to expand grant funding eligibility for septic tank upgrades through the County’s Septic Upgrade Incentive Program. This policy modification expanded grant funding eligibility for septic tank upgrades to include approximately 10 un-sewered properties located inside city limits and in the Wakulla Springs PFA on the south side of Leon County.

**Implemented the Leon County Essential Libraries Initiative**

- The County has completed several initiatives across each of the four-focus areas outlined in the Essential Libraries Initiative implementation plan. Among the completed initiatives include the launch of the Library of Things program, as approved by the Board on January 25, 2022, to allow library cardholders to “check out” nontraditional items from the library. The Library has also partnered with human service agencies and other local entities to provide a more robust and diverse programming schedule.
- In FY 2024, the Board accepted a \$100,000 donation from the Friends of the Library to further support the Essential Libraries Initiative. Among other efforts, these funds were used to support the various programming events, as well as enhancements to the Dr. B.L. Perry, Jr. Branch Library Early Learning space and the Northeast Branch Library outdoor space. Additionally, the Board accepted a \$400,000 Public Library Construction Grant from the Florida Department of State for renovations at the County’s Main Library. In addition to the main focus areas, the County’s Essential Libraries Initiative includes a capital improvements element to the Main Library to support the initiatives of the ELI.

**Identified and evaluated pretrial alternatives to incarceration for low level and non-violent offenders and support reentry through regional partnerships and state and national efforts**

- Leon County Intervention and Detention Alternatives (IDA) has partnered with the Leon County Sheriff’s Office (LCSO) in providing job placement assistance through the Sheriff’s All-In Business Pledge, 1000 Jobs for Youth, and Pathways initiatives. IDA has also partnered with the City in expanding the Landlord Risk Mitigation Program to increase accessibility to affordable housing for individuals returning to the community from incarceration.
- In FY 2024, IDA partnered with the Leon County Sheriff’s Office and the 2nd Judicial Court Administration to submit an application to participate in the Zero Returns to Homeless Cohort through The Council of State Governments Justice Center. The Zero Returns to Homeless Cohort provides technical support to address long-term housing solutions for individuals returning from incarceration through community partnerships and collaboration across state and local systems. While Leon County was not selected, we will continue to explore opportunities to participate in future cohorts.

**Continued County support of primary healthcare through participation in Carenet to increase access to affordable healthcare for those in need**

- The adopted FY 2024 budget included \$1.7 million to support the primary healthcare program, with \$1.3 million dedicated for the Primary Health Care Competitive Provider Reimbursement Pool (Competitive Pool) and \$428,000 for specialty health care and pharmaceutical services.

**Continue to leverage County funding in partnership with local stakeholders to secure state and federal funding to build affordable rental housing for very low and low-income families**

- On October 10, 2023, the Board authorized the Housing Finance Authority of Leon County to issue a \$35 million bond for the Lake Bradford Apartments projects which will set aside 39 units for extremely low-income households including individuals and families experiencing homelessness. The bonds will be leveraged to secure federal tax credits funding and state loan financing.
- In FY 2024, the County’s Rental Development Program was launched utilizing the County’s increased SHIP allocation to implement Board action from the May 23, 2023 Workshop Addressing Homelessness and address the need for affordable rental units. Through the program, developers are required to seek and secure funding from other federal and/or state programs that mandate that rental units remain affordable long-term (i.e., 30 years or longer). The County’s Division of Housing Services is working in coordination with the Housing Finance Authority of Leon County to solicit funding applications from developers seeking to construct multi-family housing projects with long-term affordability.

**PROSPECTS FOR THE FUTURE**

The FY 2025 annual budget reflects the Board of County Commissioners’ consistent fiscally conservative approach to budgeting, holding the property tax millage rate constant for the thirteenth consecutive year, and the County’s continuous commitment to maximizing efficiency, driving performance, and delivering results for our community.

- No increase in the countywide property tax rate, or increases to the storm water and solid waste non-ad valorem assessments.
- Funding for six new planned EMS positions to address increased call volumes.
- Reduced use of fund balances.
- Maximizing the last year of Federal and American Rescue Plan Act (ARPA) funding.
- Restoring reserves.
- Optimizing resources and aligning organizational efforts to continuously fulfill our vision of a community which is safe, healthy, and vibrant.
- New costs savings and avoidances of \$12 million.
- Support for all Constitutional Officer budget requests.
  
- Capital Budget Highlights
  - The capital improvement program continues to focus on the long-term maintenance of the County’s extensive existing and aging infrastructure, some of which includes over 2 million square feet of facilities, hundreds of miles of roads, and thousands of acres of parks, greenways, and trails.
  - \$3.6 million to support projects to enhance the County’s resiliency to future storm events, including drainage improvements to reduce flooding, heavy equipment for road repair and debris removal, and mechanical and technology improvements at the Public Safety Complex.
  - Essential Libraries Initiative (\$1,000,000) to begin improvements for the second phase of renovations at the Main Library.

**ECONOMIC CONDITION AND OUTLOOK**

While the economy rebounded more quickly than expected from the impacts of COVID, pent-up consumer demand led to increased spending before the global supply chain returned to normal output. The rapid increase in consumer spending, along with an expanding economy, an increased demand for petroleum products, the large amount of federal funds infused into the economy, and the Russian invasion of Ukraine caused a surge in inflation.

From May 2022 when inflation was 0.03%, the annual rate of inflation increased to its peak of 9.1% in June 2022. This drastic increase in inflation was caused by post COVID pent-up consumer demand and a supply chain that struggled to regain pre-COVID capacity to align with the increased demand. Inflation has declined over the past two years to the current 2.4% posted for March 2025.

In response to the historic spike in inflation, the Fed started aggressively increasing interest rates by quarter and half percent intervals in March and April 2022. The Fed's interest rate strategy attempts to reduce inflation by increasing borrowing costs to reduce consumer spending while not triggering a recession. To accomplish this, the Fed increased the rate 11 times since March 2022 by quarter and half percent intervals until the Federal Fund rate target range reached 4.75%-5%.

While inflation has decreased dramatically from the immediate post-COVID peak of 9.1%, it continues to remain above the 2% target. These inflationary pressures continue to impact the County budget, most visibly in the costs of construction bids. Not only are essential materials and skilled labor significantly more expensive, but supply chain pressures and shortages are making it harder to secure needed construction materials which is placing additional pressures on pricing.

In addition to inflationary pressures, over the past two fiscal years the County also had to address the impacts of an extremely competitive job market where local unemployment averaged 3%. To remain an employer of choice, the FY 2025 Budget included funding to increase the base pay for sworn Sheriff deputies to \$60,000 and an increase in parental leave benefits to eight weeks at 100% pay. Furthermore, to assist existing employees with the impacts of inflation, the Board provided 5% across the Board pay increases for all employees in FY 2023, FY 2024 and FY 2025.

## **CERTIFICATE OF ACHIEVEMENT**

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to governmental agencies for their Annual Comprehensive Financial Report for their fiscal year. The Certificate of Achievement is a prestigious national award that recognizes conformance with the highest standards in the preparation of state and local government financial reports.


To be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. Such Annual Comprehensive Financial Reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. Leon County has been awarded this Certificate by the GFOA for over thirty-five consecutive years. It is our belief that our current report conforms to the Certificate of Achievement Program requirements. This report will also be submitted to the GFOA to determine its eligibility for a Certificate. Leon County has received both the Certificate of Achievement and Distinguished Budget Presentation awards since fiscal year 1995-96.

## **ACKNOWLEDGMENTS**

An Annual Comprehensive Financial Report of this nature could not have been prepared without the efficient and dedicated service of all staff members involved. We would like to express our appreciation to the staff of the Finance Department for their efforts in producing this report. Finally, we would like to thank the Board of County Commissioners for planning and conducting the fiscal operations of Leon County.

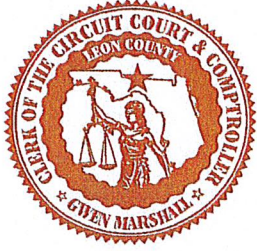
Respectfully submitted,



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Gwen Marshall Knight, Clerk of the Circuit Court & Comptroller

cc: Citizens of Leon County



THE HONORABLE  
**GWEN MARSHALL**

CLERK OF THE CIRCUIT COURT AND COMPTROLLER

CLERK OF COURTS • COUNTY COMPTROLLER • AUDITOR • TREASURER • RECORDER

Statement of Responsibility

May 15, 2025

County Commissioners and Citizens of Leon County

Nationally, considerable attention has focused on management taking responsibility for the publicly traded corporation's financial statements and the fairness, accuracy and completion thereof. While this is principally a private sector concern, it is equally important for public officials to provide similar assurances.

The undersigned hereby state and attest, having reviewed these financial statements, that to the best of their knowledge:

- the statements contain no untrue statement of a material fact
- there are no omissions of material fact(s), and
- the statements fairly present the results of operations and the financial position of the County, and the included reporting units, for the period ending September 30, 2024.

Brian Welch  
Chairman

Vincent S. Long  
County Administrator

Gwen Marshall Knight  
Clerk of Courts

Travis Stephens  
Interim Finance Director





Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Leon County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2023

*Christopher P. Morill*

Executive Director/CEO



## Report of Independent Auditors

The Honorable Board of County Commissioners  
Leon 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, the aggregate remaining fund information, and the budgetary comparison statements of Leon 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, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, 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 and the respective budgetary comparison statements for the General Fund, the Fine and Forfeiture Fund, the Grants Fund, the Emergency Medical Services Fund, and the Local Provider Participation Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Housing Finance Authority of Leon County, a discretely presented component unit of Leon County, which represents 0.4%, 0.9%, and 0.1%, respectively, of the assets, net position, and revenues of the County as of September 30, 2024. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Housing Finance Authority of Leon County, is based solely on the report of the other auditors.

#### ***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.

***Emphasis of Matter***

As discussed in Note I to the financial statements, during the fiscal year ended September 30, 2024, the County adopted Governmental Accounting Standards Board Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*. Our opinions are not modified with respect to this matter.

As discussed in Note XVIII to the financial statements, October 1, 2023 fund balances for the discretely presented component unit have been restated to correct previously reported misstatements. Our opinions are not modified with respect to this matter.

***Responsibilities of Management for the Special-Purpose 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 Special-Purpose 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 on pages 5–15 and the supplementary schedules and notes on pages 84-89 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 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 an opinion on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements, and the budgetary comparison schedules for nonmajor special revenue funds, debt service funds, and capital projects funds, as presented in the table of contents, 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 GAAS. In our opinion, the supplementary information as presented in the table of contents is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

***Other Information***

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

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



Thomas Howell Ferguson P.A.  
Tallahassee, Florida  
May 29, 2025



Law, Redd, Crona & Munroe, P.A.

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## **Management's Discussion and Analysis**

This discussion and analysis of Leon County's (the County) financial statements is designed to introduce the basic financial statements and provide an analytical overview of the County's financial activities for the fiscal year ended September 30, 2024. The basic financial statements are comprised of the government-wide financial statements, fund financial statements, and footnotes. We trust that the basic financial statements will, in conjunction with additional information provided in our letter of transmittal (pages xii – pages xvii), assist readers in identifying significant financial issues, and in future years, changes in the County's financial position. In this Management's Discussion and Analysis (MD&A), all amounts, unless otherwise indicated, are expressed in thousands of dollars.

### **Overview of the Financial Statements**

The County's basic financial statements are comprised of the following elements:

#### **Government-wide Financial Statements**

The government-wide financial statements (Statement of Net Position and Statement of Activities found on pages 16-17 and 18- 19, respectively) concentrate on the County as a whole and do not emphasize fund types, but rather a governmental or a business-type classification, which are presented in separate columns. The governmental and business-type activities comprise the primary government and are reported separately from the component unit for which the County is accountable. In addition, neither fiduciary funds nor component units that are fiduciary in nature are included in the government-wide financial statements.

General governmental and intergovernmental revenues support the governmental activities, whereas user fees and charges for services primarily support the business-type activities. The purpose of the government-wide financial statements is to allow the user to be able to determine if the County is in a better or worse financial position than the prior year.

The Statement of Net Position presents information on all of the County's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities reflects the expenses of a given function or segment, which are offset by program revenues. Program revenues are defined as charges for services, operating grants and contributions, and capital grants and contributions directly associated with a given function. Taxes, state shared revenues, and net change in fair market value of investments are reported under general revenue. The effects of interfund activity have been removed from the government-wide financial statements and internal service activity has been eliminated. However, the interfund services between functions have not been eliminated.

#### **Fund Financial Statements**

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, deferred outflows of resources, deferred inflows of resources, net position, revenues, and expenditures or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

## Fund Financial Statements (continued)

The County's funds are presented in separate fund financial statements, the governmental fund financial statements and proprietary fund financial statements. The County's major funds are presented in separate columns on the fund financial statements. The definition of a major fund is one that meets certain criteria set forth in Governmental Accounting Standards Board Statement Number 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments (GASB 34). The funds that do not meet the criteria of a major fund are considered non-major funds and are combined into a single column on the fund financial statements. Table 1 below summarizes the major features of the basic financial statements.

Table 1 Major Features of the Basic Financial Statements

	<i>Government-wide Fund Financial Statements</i>	<i>Governmental Funds</i>	<i>Proprietary Funds</i>	<i>Fiduciary Funds</i>
<b>Scope</b>	Entire County government (except fiduciary funds) and the County's component unit	Activities of the County that are not proprietary or fiduciary	Activities of the County that are similar to private businesses	Instances in which the County is the trustee or agent for someone else's resources
<b>Required financial statements</b>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance Sheet</li> <li>• Statement of Revenues, Expenditures, and Changes in Fund Balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Revenues, Expenses, and Changes in Net Position</li> <li>• Statement of Cash Flows</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Fiduciary Net Position</li> <li>• Statement of Changes in Fiduciary Net Position</li> </ul>
<b>Accounting basis and measurement focus</b>	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
<b>Type of asset/liability information</b>	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources, both, financial and capital, and short-term and long-term	Only assets and deferred outflows of resources expected to be used up and liabilities and deferred inflows of resources that come due during the year or soon thereafter; no capital assets included	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources, both financial and capital, and short-term and long-term	All assets, deferred outflows of resources, liabilities, and deferred inflows of resources, both short-term and long-term
<b>Type of inflow/outflow information</b>	All revenues and expenses during the year, regardless of when cash is received or paid	<ul style="list-style-type: none"> <li>• Revenues for which cash is received during or soon after the end of the year</li> <li>• Expenditures when goods or services have been received and payment is due during the year or soon thereafter</li> </ul>	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

## **Notes to the Financial Statements**

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. Refer to Note I to the financial statements for more detailed information on the elements of the financial statements.

### **Infrastructure Assets**

GASB 34 not only mandated changes in the financial statements, but it also set forth reporting changes. One such change is to capitalize infrastructure both prospectively and retrospectively for fiscal years that end after June 30, 1981. The County for FY 2002 and subsequent years has been reporting the entire valuation of infrastructure.

### **Condensed Statement of Net Position**

The net investment in capital assets is the largest portion of the County's net position. This represents capital assets (land, buildings, improvements, equipment, furniture, vehicles, construction in progress, and infrastructure), net of accumulated depreciation, and the outstanding related debt used to acquire the assets in the amount of \$303.8 million as compared to \$274.7 million a year ago; this is an increase of \$29.1 million. These capital assets are used to provide services to the citizens and businesses in the County; consequently, the net position is not available for future spending.

## Condensed Statement of Net Position (continued)

Table 2 below presents the County’s condensed Statement of Net Position as of September 30, 2024 and 2023, as derived from the government-wide Statement of Net Position.

Table 2

Leon County, Florida Condensed Statement of Net Position As of September 30 (in thousands)						
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 286,385	\$ 279,784	\$ 23,177	\$ 17,688	\$ 309,562	\$ 297,472
Capital assets	337,216	313,969	7,960	6,763	345,176	320,732
Total assets	623,601	593,753	31,137	24,451	654,738	618,204
Deferred outflows	69,036	56,456	-	-	69,036	56,456
 Total assets and deferred outflows	 692,637	 650,209	 31,137	 24,451	 723,774	 674,660
 Current liabilities	 95,932	 85,834	 1,912	 2,212	 97,844	 88,046
Noncurrent liabilities	268,053	263,069	27,925	22,438	295,978	285,507
Total liabilities	363,985	348,903	29,837	24,650	393,822	373,553
Deferred inflows	46,577	39,559	-	-	46,577	39,559
 Total liabilities and deferred outflows	 410,562	 388,462	 29,837	 24,650	 440,399	 413,112
 <b>Net position:</b>						
Net investment in capital assets	295,861	267,934	7,960	6,763	303,821	274,697
Restricted	111,705	121,995	-	-	111,705	121,995
Unrestricted	(125,491)	(128,182)	(6,660)	(6,962)	(132,151)	(135,144)
*Total net position	<u>\$ 282,075</u>	<u>\$ 261,747</u>	<u>\$ 1,300</u>	<u>\$ (199)</u>	<u>\$ 283,375</u>	<u>\$ 261,548</u>

\*Differences from financial statements due to rounding

## Condensed Statement of Activities

Table 3 on page 10 presents the County’s condensed Statement of Activities for the fiscal years ended September 30, 2024 and 2023, as derived from the Government-Wide Statement of Activities. Over time, increases and decreases in net position may measure whether the County’s financial position is improving or deteriorating. During the fiscal year, the net position of the governmental activities increased by \$20.3 million, or 8 percent, and the net position of the business-type activities increased by \$1.5 million, or 753 percent. The increase in Governmental Activities is primarily due to across the board revenue increases which more than offset increased program expenses. The increase in Business-Type Activities is due to an increase in transfers to the Landfill in 2024.

In 2003, the Board of County Commissioners adopted an ordinance levying a Utility Services Tax on the unincorporated area of Leon County. This tax generated \$9.9 million in FY 2023 versus \$10.8 million in FY 2024. The County also adopted a Communications Services Tax in FY 2003, with revenues in the amount of \$2.7 million in FY 2023 compared to revenues of \$2.4 million in FY 2024. These two taxes have been a stabilizing factor in the County’s financial picture, which was the intent of the ordinances.

## **Condensed Statement of Activities (continued)**

On January 29, 2008, the Florida electorate approved an amendment to the Florida Constitution relative to property taxation. This amendment (referred to as Amendment 1) was placed on the ballot by the Florida Legislature at a special session held in October 2007. With respect to homestead property, Amendment 1 increases the current \$25,000 homestead exemption by an additional \$25,000 (for property values ranging from \$50,000 to \$75,000), except for school district taxes. Since the new \$25,000 homestead exemption does not apply to school district taxes, this effectively amounts to a \$15,000 increase to the existing homestead exemption, resulting in an estimated annual savings of \$240 for an average homeowner. Amendment 1 also allows property owners to transfer (make portable) up to \$500,000 of their Save Our Homes benefits to their next homestead when they move. Save Our Homes became effective in 1995 and limits (caps) the annual increase in assessed value for homestead property to three percent (3%) or the percentage change in the Consumer Price Index, whichever is less. 'Save Our Homes' was an amendment passed by citizens to help limit the effects of fair value on property taxes.

With respect to non-homestead property, Amendment 1 limits (caps) the annual increase in assessed value for non-homestead property (businesses, industrial property, rental property, second homes, etc.) to ten percent (10%), except for school district taxes. The Amendment also provides a \$25,000 exemption for tangible personal property. Amendment 1 became effective on October 1, 2008, but the ten percent (10%) assessment cap on non-homestead property became effective on January 1, 2009. Property tax revenues in FY 24 increased by 11%, and future growth will be tempered by the above tax changes, with increases mirroring population growth.

The Board of County Commissioners (the Board) Investment Policy is very risk averse and places a premium on security. With the effective rate of return of the portfolio averaging 4.76% for the year, the net change in fair market value of investments in the portfolio totaled \$14.7 million, an increase of \$2.2 million from 2023. The primary reasons for the increase in fair market value are from unrealized gains marked to market totaling \$2.2 million, while the investment portfolio earned a total return of \$12.5 million.

Miscellaneous revenues are made up of revenues that will fluctuate annually as a result of various activities throughout the County. All other changes in activities are a result of the normal operations of the County.

## Condensed Statement of Activities (continued)

Table 3

Leon County, Florida  
Condensed Statement of Activities  
For Fiscal Year Ended September 30  
(in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government		Total % Change 2023 to 2024
	2024	2023	2024	2023	2024	2023	
<b>Revenues</b>							
<b>Program revenues:</b>							
Charges for services	\$ 55,102	\$ 47,532	\$ 13,775	\$ 11,216	\$ 68,877	\$ 58,748	17%
Operating grants & contributions	31,066	18,415	-	-	31,066	18,415	69%
Total program revenues	86,168	65,947	13,775	11,216	99,943	77,163	30%
<b>General revenues:</b>							
Property taxes	205,793	184,764	-	-	205,793	184,764	11%
Local option taxes	65,006	62,017	-	-	65,006	62,017	5%
Communications services taxes	2,423	2,743	-	-	2,423	2,743	-12%
Motor fuel taxes	1,401	1,388	-	-	1,401	1,388	1%
Utility services taxes	10,835	9,885	-	-	10,835	9,885	10%
Other taxes	-	-	1,866	1,892	1,866	1,892	-1%
State shared revenues	13,086	14,514	-	-	13,086	14,514	-10%
Net change in fair market value of investments	14,454	12,366	325	159	14,779	12,525	18%
Miscellaneous revenues	6,688	5,319	423	6	7,111	5,325	34%
Total general Revenues	319,686	292,996	2,614	2,057	322,300	295,053	9%
Total revenues	405,854	358,943	16,389	13,273	422,243	372,216	13%
<b>Program Expenses</b>							
General government	83,613	72,157	-	-	83,613	72,157	16%
Public safety	169,620	164,680	-	-	169,620	164,680	3%
Physical environment	20,756	16,019	22,480	18,901	43,236	34,920	24%
Transportation	17,063	17,546	-	-	17,063	17,546	-3%
Economic environment	12,116	12,762	-	-	12,116	12,762	-5%
Human services	39,157	34,858	-	-	39,157	34,858	12%
Culture and recreation	14,899	15,537	-	-	14,899	15,537	-4%
Judicial	19,620	19,298	-	-	19,620	19,298	2%
Interest on long-term debt	1,091	852	-	-	1,091	852	28%
<b>*Total Program Expenses</b>	377,935	353,709	22,480	18,901	400,415	372,610	7%
Excess (deficiency) before transfers (net)	27,919	5,234	(6,091)	(5,628)	21,828	(394)	-5640%
Transfers	(7,591)	(4,039)	7,591	2,933	-	(1,106)	100%
<b>Change In Net Position</b>	20,328	1,195	1,500	(2,695)	21,828	(1,500)	1555%
Beginning net position	261,747	262,598	(200)	2,496	261,547	265,094	-1%
Prior period adjustments	-	(2,046)	-	-	-	(2,046)	-100%
Beginning net position, as restated	261,747	260,552	(200)	2,496	261,547	263,048	-1%
*Ending net position	\$ 282,075	\$ 261,747	\$ 1,300	\$ (199)	\$ 283,375	\$ 261,548	8%

\*Differences from financial statements due to rounding

## Program Expenses and Revenues for Governmental Activities

Table 4 below presents program expenses and revenues for governmental activities. The nature of governmental activities is to be funded primarily from taxes and not to be self-supporting. As a result, overall program revenues were not sufficient to cover program expenses for governmental activities. General revenues, mainly taxes, therefore supported the net program expenses of these governmental activities. Program revenues as a percentage of program expenses increased to 23% from fiscal year 2023 to fiscal year 2024.

Table 4

Program Expenses and Revenues  
for Governmental Activities  
For the Fiscal Year Ended September 30  
(in thousands)

	<b>Program Expenses</b>	<b>Less Program Revenues</b>	<b>Net Program Expenses (a)</b>		<b>Program Revenues as a Percentage of Program Expenses</b>	
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2024</b>	<b>2023</b>
General government	\$ 83,613	\$ 8,274	\$ 75,339	\$ 63,770	10%	12%
Public safety	169,620	50,943	118,677	124,681	30%	24%
Physical environment	20,756	14,197	6,559	13,870	68%	13%
Transportation	17,063	380	16,683	17,303	2%	1%
Economic environment	12,116	1,487	10,629	9,613	12%	25%
Human services	39,157	104	39,053	33,954	0%	3%
Culture and recreation	14,899	737	14,162	15,196	5%	2%
Judicial	19,620	10,046	9,574	8,523	51%	56%
Interest on long-term debt	1,091	-	1,091	852	N/A	N/A
*Total governmental activities	<u>\$ 377,935</u>	<u>\$ 86,168</u>	<u>\$ 291,767</u>	<u>\$ 287,762</u>	<u>23%</u>	<u>19%</u>

(a) Net Program Expenses are mainly supported by taxes.

\*Differences from financial statements due to rounding

## Program Expenses and Revenues for Business-type Activities

Table 5 below presents program expenses and revenues for business-type activities. Revenues are not sufficient to cover program expenses in FY 2024. Program revenues as a percentage of expenses increased to 61% from 2023 to 2024. The program expenses increased by \$1 million compared to 2023. In 2024, the estimated liability for closure/post closure cost for the Landfill increased by \$5.5 million, whereas in 2023 there was an increase of \$4.1 million. This increase along with operating expense increases resulted in an increase in the program revenues as a percentage of expenses.

Table 5

Program Expenses and Revenues  
for Business-type Activities  
For the Fiscal Year Ended September 30  
(in thousands)

	<u>Program</u>	<u>Less</u>	<u>Net Program Expenses</u>		<u>Program Revenues</u>	
	<u>Expenses</u>	<u>Program</u>			<u>as a Percentage</u>	
	<u>2024</u>	<u>Revenues</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Landfill	\$ 22,480	\$ 13,775	\$ 8,705	\$ 7,685	61%	59%

\*Differences from financial statements due to rounding

### Overall Analysis

Financial highlights for the County as a whole include the following:

The County's net position (excess of assets and deferred outflows over liabilities and deferred inflows) at the close of fiscal year 2024 is \$282,074,727, as compared to \$261,747,988 for fiscal year 2023, for governmental activities. The County's business-type activities net position (excess of assets and deferred outflows over liabilities and deferred inflows) at the close of fiscal year 2024 is \$1,300,011 as compared to \$(199,733) for fiscal year 2023. (Please see the Statement of Activities discussed previously for an explanation of the differences above.)

The County's total net position increased by \$21,826,483 during fiscal year 2024, as compared to a \$(3,546,158) decrease in fiscal year 2023. The net position of governmental activities increased by \$20,326,739 in fiscal year 2024, as compared to a decrease of \$(1,196,450) in 2023. The net position of business-type activities increased by \$1,499,744 in 2024, as compared to a decrease of \$(2,696,543) in 2023. (Please see the Statement of Activities discussed previously for an explanation of the differences above.)

## **Fund Analysis**

The following funds experienced significant changes during the year:

### **Governmental Funds**

The County's governmental funds reported a combined ending fund balance of \$197,724,042 for fiscal year 2024, as compared to \$204,145,455 for fiscal year 2023. This decrease in fund balance is a planned appropriation of expenditures primarily in the General Fund, Grants Fund, Fine and Forfeiture Fund and the Capital Improvement Fund. These appropriations allow the Board to maintain existing infrastructure over the next five years.

### **General Fund**

Fund balance at September 30, 2024 has decreased to a total of \$41,077,002, as compared to \$49,225,710 for September 30, 2023. This \$(8,148,708) decrease in fund balance in the General Fund represents an increase in general government, public safety, and debt service expenditures. The General Fund reserves are within policy limits and allowed the County to maintain the same property millage rates for 2025.

The General Fund of the Board of County Commission, as displayed on the Combining Balance Sheet, contains both Countywide General Revenue funds and the Non-Countywide General Revenue fund. The sole purpose of the Non-Countywide General Revenue funds is to capture discrete revenues and transfer those revenues to the various funds needing support (i.e. various Debt Service, Municipal Services, Growth Management, etc.) from unincorporated revenues. The Non-Countywide General Revenue funds do not contain any countywide property tax revenues.

### **Fine & Forfeiture Fund**

Fund balance at September 30, 2024 totaled \$11,291,635, as compared to \$7,238,685 for September 30, 2023. This is an increase for the fiscal year and can be attributed to significant increases in tax revenues related to property value increases.

### **Grants Fund**

The fund balance at September 30, 2024 totaled \$5,326,885, as compared to the September 30, 2023 balance of \$17,462,584. This was a decrease of \$(12,135,699), primarily related to a decrease of pandemic recovery and relief efforts from the federal government in the current fiscal year. Grant expenditures increased as expected and will continue in following years to increase as projects close.

### **Emergency Medical Services Fund**

Fund balance at September 30, 2024 totaled \$15,524,853, as compared to \$10,185,068 for September 30, 2023. This was an increase of \$5,339,785. This increase can be attributed to increased tax revenue resulting from increased property values and an increase in the MTSU millage rate from 0.50 to 0.75.

### **Capital Improvement Fund**

Fund balance at September 30, 2024 totaled \$37,046,179, as compared to \$37,986,593 for September 30, 2023. This was a decrease of \$(940,414). This decrease can be attributed to a decrease in intergovernmental revenue and transfers in during fiscal year 2024.

### **Local Provider Participation Fund**

Fund balance at September 30, 2024, totaled \$2,181,537 as compared to \$2,039,726 for September 30, 2023. This was a decrease of \$(141,811). This decrease can be attributed to an increase in human services expenses during fiscal year 2024

### **Enterprise Funds**

The County's enterprise funds reported net position of \$719,152 for September 30, 2024, as compared to \$(520,338) for September 30, 2023, which is an increase of \$1,239,490. The increase in net position is due to an increase in transfers in from other funds to cover increased closure cost liabilities.

### **Budget Variances in the General Fund**

The County made no significant revisions and had no significant variations in its budget during the year. Refer to the budgetary comparison schedule for the General Fund in the Other Required Supplementary Information section of the ACFR.

### **Capital Asset and Long-term Debt Activity**

#### **Capital Asset Activity**

The County reported \$337,215,837 in capital assets for governmental activities and \$7,960,059 in capital assets for business-type activities at September 30, 2024, versus \$313,969,372 for governmental and \$6,762,523 for business-type activities at September 30, 2023. Please refer to Note V in the Notes to the Financial Statements for additional information on capital assets and Note XVI in the Notes to the Financial Statements for additional information on construction commitments.

#### **Debt Administration Activity**

At September 30, 2024, the County had \$10,462,967 of outstanding bonded debt, as compared to \$14,653,116 at September 30, 2023. All of the County's debt is secured by specific general fund revenues, including sales tax, state revenue sharing, and specific other general fund revenues. The County has no general obligation bonds, which would be backed by the full faith and credit of the County. Leon County will finish paying off debt in 2036. There are no plans for financing any future infrastructure projects over the next five years. For more information on long-term debt activity, please see Note IX on Long-term Obligations in the Notes to the Financial Statements.

## **Economic Factors**

Economic activity was mixed in 2024 within Leon County as interest rate and inflation concerns affected construction, housing, and other sectors, but were offset by relatively strong employment numbers and continued post-pandemic tourism growth.

- Leon County's unemployment rate increased to 3.1% in FY 2024, which was slightly higher compared to the State of Florida's unemployment rate of 2.9%.
- Visitors to Leon County had an economic impact of \$1.32 billion in 2024, an increase of \$75.9 million or 6% compared to 2023.
- The Florida Price Index Level for Leon County decreased from 94.08 in 2023 to 91.05 in 2024.
- The total fair value of parcels with homestead exemption in Leon County increased from \$16.58 billion in 2023 to \$17.59 billion in 2024.
- Total employment in Leon County increased by 2.7% compared to the prior year.
- The estimated population in Leon County increased from 299,130 to 301,724 during FY 2024.
- Residential building permits issued in Leon County increased by 18% in 2024, from 5392 to 6,338.
- Mortgage foreclosure cases in Leon County decreased by 21% in 2024 when compared to 2023.

## **Request for Information**

This financial report is designed to provide a general overview of Leon County Government's finances for all those with an interest in our government's finances. Questions concerning any of the information provided in this report or request for additional financial information may be addressed to the Clerk of Circuit Court & Comptroller, Finance Department Leon County, 301 S. Monroe Street, Room #100, Tallahassee, Florida 32301. Requests can also be made telephonically at (850) 606-4020 or by fax at (850) 606-4171. We also suggest visiting our website at [www.clerk.leon.fl.us](http://www.clerk.leon.fl.us) for further financial information.

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Leon County, Florida  
Statement of Net Position  
September 30, 2024

	Governmental Activities	Business-type Activities - Landfill Fund	Total	Component Unit - Housing Finance Authority
<b>Assets</b>				
Current assets:				
Cash	\$ 32,301,402	\$ 400	\$ 32,301,802	\$ 2,300,517
Investments	185,223,608	1,634,017	186,857,625	-
Accounts receivable	12,099,660	1,616,493	13,716,153	29,971
Lease receivables	1,594,522	-	1,594,522	-
Receivables from other governments	20,066,622	-	20,066,622	19,369
Special assessments receivable	26,996,569	-	26,996,569	-
Inventories	1,401,527	1,733	1,403,260	-
Prepays	1,289,537	-	1,289,537	-
Total current assets	<u>280,973,447</u>	<u>3,252,643</u>	<u>284,226,090</u>	<u>2,349,857</u>
Noncurrent assets:				
Restricted assets:				
Investments	-	19,924,585	19,924,585	-
Lease receivables	5,411,936	-	5,411,936	-
Mortgage loans, net of allowance	-	-	-	278,092
Capital assets:				
Land and construction in progress, nondepreciable	104,340,354	3,354,203	107,694,557	-
Capital assets (net)	232,875,483	4,605,856	237,481,339	-
Total noncurrent assets	<u>342,627,773</u>	<u>27,884,644</u>	<u>370,512,417</u>	<u>278,092</u>
Total assets	<u>623,601,220</u>	<u>31,137,287</u>	<u>654,738,507</u>	<u>2,627,949</u>
<b>Deferred outflows of resources:</b>				
Deferred outflows of resources	69,035,897	-	69,035,897	-
Total deferred outflows of resources	<u>69,035,897</u>	<u>-</u>	<u>69,035,897</u>	<u>-</u>
Total assets and deferred outflows of resources	<u>\$ 692,637,117</u>	<u>\$ 31,137,287</u>	<u>\$ 723,774,404</u>	<u>\$ 2,627,949</u>

*The accompanying notes are an integral part of these financial statements.*

	<b>Governmental Activities</b>	<b>Business-type Activities - Landfill Fund</b>	<b>Total</b>	<b>Component Unit - Housing Finance Authority</b>
<b>Liabilities</b>				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 25,177,261	\$ 2,671,889	\$ 27,849,150	\$ 1,710
Payable to other governments	29,815,770	10,115	29,825,885	-
Internal balances	854,067	(854,067)	-	-
Accrued compensated absences	6,496,445	81,566	6,578,011	-
Unearned revenues	14,020,523	2,711	14,023,234	-
Bonds payable	4,271,858	-	4,271,858	-
Notes payable	1,025,000	-	1,025,000	-
Other post employment benefits obligations	5,056,516	-	5,056,516	-
Claims payable	4,868,084	-	4,868,084	-
Good faith deposits	-	-	-	50,000
Lease liability	2,314,167	-	2,314,167	-
Subscription liability	2,032,810	-	2,032,810	-
Total current liabilities	<u>95,932,501</u>	<u>1,912,214</u>	<u>97,844,715</u>	<u>51,710</u>
Noncurrent liabilities:				
Deposits	227,828	-	227,828	-
Estimated liability for landfill closure and postclosure care costs	-	27,566,344	27,566,344	-
Arbitrage rebate liability	25,000	-	25,000	-
Accrued compensated absences	13,975,582	127,488	14,103,070	-
Other postemployment benefits obligation	32,807,844	231,230	33,039,074	-
Net pension liability	189,305,702	-	189,305,702	-
Bonds payable	6,238,501	-	6,238,501	-
Notes payable	12,555,000	-	12,555,000	-
Lease liability	10,320,860	-	10,320,860	-
Subscription liability	2,596,725	-	2,596,725	-
Total noncurrent liabilities	<u>268,053,042</u>	<u>27,925,062</u>	<u>295,978,104</u>	<u>-</u>
Total liabilities	<u>363,985,543</u>	<u>29,837,276</u>	<u>393,822,819</u>	<u>51,710</u>
<b>Deferred inflows of resources:</b>				
Deferred inflows of resources	46,576,847	-	46,576,847	-
Total deferred inflows of resources	<u>46,576,847</u>	<u>-</u>	<u>46,576,847</u>	<u>-</u>
<b>Net position</b>				
Net investment in capital assets	295,860,916	7,960,059	303,820,975	-
Restricted for:				
Federal and state grants and other purpose	7,106,526	-	7,106,526	-
Major non-transportation related capital projects and facilities	72,310,645	-	72,310,645	-
Public improvement revenue bond projects	17,376,677	-	17,376,677	-
Enabling legislation	14,102,182	-	14,102,182	-
User restricted	808,928	-	808,928	-
Unrestricted	(125,491,147)	(6,660,048)	(132,151,195)	2,576,239
Total net position	<u>282,074,727</u>	<u>1,300,011</u>	<u>283,374,738</u>	<u>2,576,239</u>
Total liabilities and net position	<u>\$ 692,637,117</u>	<u>\$ 31,137,287</u>	<u>\$ 723,774,404</u>	<u>\$ 2,627,949</u>

Leon County, Florida

Statement of Activities

September 30, 2024

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	
<b>Primary Government</b>				
Governmental activities:				
General government	\$ 83,612,776	\$ 7,755,364	\$ 518,367	\$ -
Public safety	169,620,351	37,228,287	13,714,314	-
Physical environment	20,756,312	2,019,076	12,178,396	-
Transportation	17,062,589	380,468	-	-
Economic environment	12,116,334	641,660	845,036	-
Human services	39,157,399	-	103,847	-
Culture and recreation	14,898,780	190,631	546,147	-
Judicial	19,619,643	6,886,105	3,160,119	-
Interest on long-term debt	1,090,738	-	-	-
Total governmental activities	<u>377,934,922</u>	<u>55,101,591</u>	<u>31,066,226</u>	<u>-</u>
<b>Business-type activities:</b>				
Landfill	22,480,040	13,774,698	-	-
Total business-type activities	<u>22,480,040</u>	<u>13,774,698</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 400,414,962</u>	<u>\$ 68,876,289</u>	<u>\$ 31,066,226</u>	<u>\$ -</u>
<b>Component Unit:</b>				
Economic environment	187,340	162,118	-	-
Total component unit	<u>\$ 187,340</u>	<u>\$ 162,118</u>	<u>\$ -</u>	<u>\$ -</u>

**General Revenues:**

- Property taxes
- Local option taxes
- Communication services taxes
- Motor fuel taxes
- Utility services taxes
- Other taxes
- State shared revenues
- Net increase (decrease) in fair value of investments
- Miscellaneous revenues
- Transfers and contributions
- Total general revenues and transfers
- Change in net position
- Net position - beginning
- Prior period adjustments
- Net position - beginning, as restated
- Net position - ending

**Net (Expenses) Revenues and Changes in Net Position**

<b>Primary Government</b>			<b>Component Unit</b>
<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Housing Finance Authority</b>
\$ (75,339,045)	\$ -	\$ (75,339,045)	\$ -
(118,677,750)	-	(118,677,750)	-
(6,558,840)	-	(6,558,840)	-
(16,682,121)	-	(16,682,121)	-
(10,629,638)	-	(10,629,638)	-
(39,053,552)	-	(39,053,552)	-
(14,162,002)	-	(14,162,002)	-
(9,573,419)	-	(9,573,419)	-
(1,090,738)	-	(1,090,738)	-
<u>(291,767,105)</u>	<u>-</u>	<u>(291,767,105)</u>	<u>-</u>
-	(8,705,342)	(8,705,342)	-
-	(8,705,342)	(8,705,342)	-
<u>\$ (291,767,105)</u>	<u>\$ (8,705,342)</u>	<u>\$ (300,472,447)</u>	<u>\$ -</u>
-	-	-	(25,222)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (25,222)</u>
\$ 205,793,049	\$ -	\$ 205,793,049	\$ -
65,005,763	-	65,005,763	-
2,422,603	-	2,422,603	-
1,401,129	-	1,401,129	-
10,834,492	-	10,834,492	-
-	1,866,243	1,866,243	-
13,086,118	-	13,086,118	-
14,454,377	324,508	14,778,885	105,402
6,687,885	422,763	7,110,648	181,425
(7,591,572)	7,591,572	-	-
<u>312,093,844</u>	<u>10,205,086</u>	<u>322,298,930</u>	<u>286,827</u>
20,326,739	1,499,744	21,826,483	261,605
261,747,988	(199,733)	261,548,255	2,263,634
-	-	-	51,000
<u>261,747,988</u>	<u>(199,733)</u>	<u>261,548,255</u>	<u>2,314,634</u>
<u>\$ 282,074,727</u>	<u>\$ 1,300,011</u>	<u>\$ 283,374,738</u>	<u>\$ 2,576,239</u>

Leon County, Florida

Balance Sheet - Governmental Funds

September 30, 2024

	<u>General Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Grants Fund</u>	<u>Emergency Medical Services Fund</u>	<u>Local Provider Participation Fund</u>
<b>Assets</b>					
Cash	\$ 25,577,085	\$ 76,132	\$ 666,507	\$ -	\$ -
Investments	23,875,851	8,885,635	8,718,105	9,036,362	1,307,579
Receivables:					
Accounts	2,117,433	12,898	-	7,034,963	-
Lease receivables	1,071,009	-	-	-	-
Due from other governments	3,323,551	-	13,501,861	-	-
Special assessments	-	-	-	-	26,115,055
Due from other funds	4,704,074	3,993,144	1,537,602	176,289	-
Inventories	1,304,193	-	-	-	-
Prepays	694,552	-	92,958	33,455	-
Total assets	<u>\$ 62,667,748</u>	<u>\$ 12,967,809</u>	<u>\$ 24,517,033</u>	<u>\$ 16,281,069</u>	<u>\$ 27,422,634</u>
<b>Liabilities, deferred inflows of resources, and fund balances</b>					
Liabilities:					
Accounts payable	\$ 5,983,464	\$ 4,924	\$ 5,000,214	\$ 298,581	\$ -
Accrued liabilities	6,862,106	-	5,791	456,249	-
Due to other governments	1,179,575	3,588	-	1,386	25,382,908
Due to other funds	6,470,298	1,519,674	2,183,213	-	-
Deposits	35,976	147,988	-	-	-
Unearned revenues	-	-	12,000,930	-	-
Total liabilities	<u>20,531,419</u>	<u>1,676,174</u>	<u>19,190,148</u>	<u>756,216</u>	<u>25,382,908</u>
Deferred inflows of resources:					
Deferred inflow of resources	<u>1,059,327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows	<u>1,059,327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:					
Nonspendable	1,998,745	-	92,958	33,455	-
Restricted	-	225,998	4,567,420	-	2,039,726
Committed	6,141,795	1,693,745	666,507	15,491,398	-
Assigned	6,085,157	9,371,892	-	-	-
Unassigned	26,851,305	-	-	-	-
Total fund balances	<u>41,077,002</u>	<u>11,291,635</u>	<u>5,326,885</u>	<u>15,524,853</u>	<u>2,039,726</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 62,667,748</u>	<u>\$ 12,967,809</u>	<u>\$ 24,517,033</u>	<u>\$ 16,281,069</u>	<u>\$ 27,422,634</u>

<b>Capital Improvement Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 26,429	\$ 5,421,088	\$ 31,767,241
37,808,184	85,187,183	174,818,899
54,882	2,302,155	11,522,331
-	5,935,449	7,006,458
-	3,214,253	20,039,665
-	881,514	26,996,569
282,527	1,607,955	12,301,591
-	2,363	1,306,556
190,749	175,077	1,186,791
<u>\$ 38,362,771</u>	<u>\$ 104,727,037</u>	<u>\$ 286,946,101</u>

\$ 1,202,738	\$ 4,280,551	\$ 16,770,472
-	466,421	7,790,567
-	3,240,928	29,808,385
13,854	2,848,019	13,035,058
-	43,864	227,828
100,000	1,919,593	14,020,523
<u>1,316,592</u>	<u>12,799,376</u>	<u>81,652,833</u>

-	6,509,899	7,569,226
-	6,509,899	7,569,226

190,749	177,440	2,493,347
36,855,430	68,016,384	111,704,958
-	14,290,012	38,283,457
-	3,016,398	18,473,447
-	(82,472)	26,768,833
<u>37,046,179</u>	<u>85,417,762</u>	<u>197,724,042</u>
<u>\$ 38,362,771</u>	<u>\$ 104,727,037</u>	<u>\$ 286,946,101</u>

Leon County, Florida

Reconciliation of the Balance Sheet of Governmental Funds  
to the Statement of Net Position

Year ended September 30, 2024

Total fund balances of governmental funds \$ 197,724,042

Amounts reported for governmental activities in the Statement of Net Position are different because:

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

Governmental capital assets	857,522,022	
Less accumulated depreciation/amortization	<u>(520,306,185)</u>	337,215,837

Long-term liabilities and deferred outflows/inflows of resources including bonds payable are not due or payable in the current period and, therefore, are not reported in the governmental funds.

Bonds and notes payable	(24,042,967)	
Unamortized premium on bonds payable	(47,392)	
Lease liability	(12,635,027)	
Subscription liability	(4,629,535)	
OPEB related deferred inflows	(17,830,153)	
OPEB related deferred outflows	18,223,143	
Pension related deferred outflows	50,812,754	
Pension related deferred inflows	(21,177,468)	
Net pension liability	(189,305,702)	
Compensated absences, net of internal service amount	(19,981,525)	
Other postemployment benefits, net of internal service amount	(37,767,531)	
Arbitrage rebate liability	<u>(25,000)</u>	(258,406,403)

Internal service funds are used by management to charge the costs of gasoline, vehicle repair, risk management, and telephone services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.

		<u>5,541,251</u>
Total net position of governmental activities		<u>\$ 282,074,727</u>

*The accompanying notes are an integral part of these financial statements.*

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Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balances -  
Governmental Funds

Year ended September 30, 2024

	<u>General Fund</u>	<u>Fine and Forfeiture Fund</u>	<u>Grants Fund</u>	<u>Emergency Medical Services Fund</u>
<b>Revenues</b>				
Taxes	\$ 91,879,191	\$ 111,879,896	\$ -	\$ 16,721,496
Licenses and permits	-	-	-	-
Intergovernmental	11,833,366	13,847	17,484,527	218,400
Charges for services	7,765,764	608,377	83,526	21,030,237
Fines and forfeitures	-	60,608	-	-
Interest	3,516,189	1,300,326	679,806	693,999
Net increase (decrease) in fair value of investments	478,187	59,389	-	72,437
Miscellaneous	1,120,395	-	65,261	87,384
Total revenues	<u>116,593,092</u>	<u>113,922,443</u>	<u>18,313,120</u>	<u>38,823,953</u>
<b>Expenditures</b>				
Current:				
General government	58,873,689	-	-	-
Public safety	98,683,206	3,742,860	3,197,654	31,475,292
Physical environment	2,495,321	-	1,100,680	-
Transportation	630	-	167,272	-
Economic environment	3,653,408	-	36,025	-
Human services	9,232,659	-	30,233	-
Culture and recreation	6,177,002	-	207,214	-
Judicial	9,805,864	2,285,700	2,328	-
Debt service:				
Principal retirement	5,303,300	-	-	-
Interest and fiscal charges	602,462	-	-	-
Capital outlay	9,265,862	-	26,433,692	1,987,438
Total expenditures	<u>204,093,403</u>	<u>6,028,560</u>	<u>31,175,098</u>	<u>33,462,730</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(87,500,311)</u>	<u>107,893,883</u>	<u>(12,861,978)</u>	<u>5,361,223</u>
<b>Other financing sources (uses)</b>				
Transfers in	107,351,214	3,833,994	792,695	-
Lease financing	1,816,132	-	-	-
Subscription financing	4,380,052	-	-	-
Transfers out	<u>(34,195,795)</u>	<u>(107,674,927)</u>	<u>(66,416)</u>	<u>(21,438)</u>
Total other financing sources (uses)	<u>79,351,603</u>	<u>(103,840,933)</u>	<u>726,279</u>	<u>(21,438)</u>
Net change in fund balances	(8,148,708)	4,052,950	(12,135,699)	5,339,785
Fund balances, October 1	49,225,710	7,238,685	17,462,584	10,185,068
Fund balances, September 30	<u>\$ 41,077,002</u>	<u>\$ 11,291,635</u>	<u>\$ 5,326,885</u>	<u>\$ 15,524,853</u>

<b>Local Provider Participation Fund</b>	<b>Capital Improvement Fund</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 26,115,055	\$ -	\$ 38,861,398	\$ 285,457,036
-	-	4,030,791	4,030,791
-	-	14,602,170	44,152,310
-	-	21,289,769	50,777,673
-	-	232,519	293,127
157,624	1,841,067	4,187,471	12,376,482
-	519,806	935,225	2,065,044
-	8,373	5,274,255	6,555,668
<u>26,272,679</u>	<u>2,369,246</u>	<u>89,413,598</u>	<u>405,708,131</u>
-	2,990,645	943,179	62,807,513
-	-	24,215,769	161,314,781
-	641,338	8,608,215	12,845,554
-	-	14,673,964	14,841,866
-	-	8,299,989	11,989,422
26,414,490	-	3,087,805	38,765,187
-	17,237	7,986,113	14,387,566
-	34,561	7,521,025	19,649,478
-	426,244	5,511,372	11,240,916
-	18,626	517,040	1,138,128
-	5,765,936	18,904,166	62,357,094
<u>26,414,490</u>	<u>9,894,587</u>	<u>100,268,637</u>	<u>411,337,505</u>
<u>(141,811)</u>	<u>(7,525,341)</u>	<u>(10,855,039)</u>	<u>(5,629,374)</u>
-	6,705,022	23,166,886	141,849,811
-	279,905	-	2,096,037
-	-	311,223	4,691,275
-	(400,000)	(7,070,586)	(149,429,162)
-	6,584,927	16,407,523	(792,039)
(141,811)	(940,414)	5,552,484	(6,421,413)
2,181,537	37,986,593	79,865,278	204,145,455
<u>\$ 2,039,726</u>	<u>\$ 37,046,179</u>	<u>\$ 85,417,762</u>	<u>\$ 197,724,042</u>

Leon County, Florida

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of  
Governmental Funds to the to the Statement of Activities

Year ended September 30, 2024

Net change in fund balances - total governmental funds		\$	(6,421,413)
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 as depreciation expense.			
Expenditures for capital assets/leases	54,592,202		
Less current year depreciation and amortization	<u>(31,166,734)</u>		23,425,468
Repayment of leases/subscription liabilities/bond/loan principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.			
			11,240,916
Lease financings and debt issuances provide current financial resources to governmental funds, but increase long-term liabilities in the Statement of Net Position.			
			(6,787,312)
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 the governmental funds.			
Amortization of current year bond discount/premium	47,390		
Change in other postemployment benefits	(3,325,211)		
Change in compensated absences	(2,498,631)		
Change in net pension liability	<u>1,227,301</u>		(4,549,151)
Internal service funds are used by management to charge the costs of gasoline, vehicle repair, risk management, and telephone services to individual funds.			
			<u>3,418,231</u>
Change in net position of governmental activities		\$	<u><u>20,326,739</u></u>

Leon County, Florida

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

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 91,438,108	\$ 91,438,108	\$ 91,879,191	\$ 441,083
Intergovernmental	10,677,097	10,677,097	11,833,366	1,156,269
Charges for services	7,909,116	7,955,874	7,765,764	(190,110)
Interest	2,112,100	2,112,100	3,516,189	1,404,089
Net increase (decrease) in fair value of investments	-	-	478,187	478,187
Miscellaneous	242,600	242,600	1,120,395	877,795
Total revenues	<u>112,379,021</u>	<u>112,425,779</u>	<u>116,593,092</u>	<u>4,167,313</u>
<b>Expenditures</b>				
Current:				
General government	57,973,637	71,337,032	58,873,689	12,463,343
Public safety	101,503,477	101,825,063	98,683,206	3,141,857
Physical environment	2,902,784	2,702,784	2,495,321	207,463
Transportation	-	-	630	(630)
Economic environment	3,501,920	3,723,441	3,653,408	70,033
Human services	9,875,746	10,133,864	9,232,659	901,205
Culture and recreation	6,586,954	6,401,988	6,177,002	224,986
Judicial	6,164,894	6,056,024	9,805,864	(3,749,840)
Debt service:				
Principal retirement	-	-	5,303,300	(5,303,300)
Interest and fiscal charges	-	-	602,462	(602,462)
Capital outlay	2,860,355	5,126,108	9,265,862	(4,139,754)
Total expenditures	<u>191,369,767</u>	<u>207,306,304</u>	<u>204,093,403</u>	<u>3,212,901</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(78,990,746)</u>	<u>(94,880,525)</u>	<u>(87,500,311)</u>	<u>7,380,214</u>
<b>Other financing sources (uses)</b>				
Transfers in	137,285,526	139,473,419	107,351,214	(32,122,205)
Lease financing	-	-	1,816,132	1,816,132
Subscription financing	-	-	4,380,052	4,380,052
Transfers out	(58,866,070)	(63,951,287)	(34,195,795)	29,755,492
Total other financing sources (uses)	<u>78,419,456</u>	<u>75,522,132</u>	<u>79,351,603</u>	<u>3,829,471</u>
Net change in fund balances	(571,290)	(19,358,393)	(8,148,708)	11,209,685
Fund balances at October 1	49,225,710	49,225,710	49,225,710	-
Fund balances at September 30	<u>\$ 48,654,420</u>	<u>\$ 29,867,317</u>	<u>\$ 41,077,002</u>	<u>\$ 11,209,685</u>

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Fine & Forfeiture Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 109,367,368	\$ 109,367,368	\$ 111,879,896	\$ 2,512,528
Intergovernmental	16,245	16,245	13,847	(2,398)
Charges for services	622,022	622,022	608,377	(13,645)
Fines and forfeitures	101,935	101,935	60,608	(41,327)
Interest	532,565	532,565	1,300,326	767,761
Net increase (decrease) in fair value of investments	-	-	59,389	59,389
Miscellaneous	-	70,000	-	(70,000)
Total revenues	<u>110,640,135</u>	<u>110,710,135</u>	<u>113,922,443</u>	<u>3,212,308</u>
<b>Expenditures</b>				
Current:				
Public safety	3,904,347	4,004,347	3,742,860	261,487
Judicial	2,648,795	2,648,795	2,285,700	363,095
Total expenditures	<u>6,553,142</u>	<u>6,653,142</u>	<u>6,028,560</u>	<u>624,582</u>
Excess (deficiency) of revenues over (under) expenditures	<u>104,086,993</u>	<u>104,056,993</u>	<u>107,893,883</u>	<u>3,836,890</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	1,519,674	3,833,994	2,314,320
Transfers out	<u>(104,086,993)</u>	<u>(107,674,927)</u>	<u>(107,674,927)</u>	-
Total other financing sources (uses)	<u>(104,086,993)</u>	<u>(106,155,253)</u>	<u>(103,840,933)</u>	<u>2,314,320</u>
Net change in fund balances	-	(2,098,260)	4,052,950	6,151,210
Fund balances at October 1	<u>7,238,685</u>	<u>7,238,685</u>	<u>7,238,685</u>	-
Fund balances at September 30	<u>\$ 7,238,685</u>	<u>\$ 5,140,425</u>	<u>\$ 11,291,635</u>	<u>\$ 6,151,210</u>

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Grants Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>		<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
<b>Revenues</b>				
Intergovernmental	\$ 547,720	\$ 50,800,376	\$ 17,484,527	\$ (33,315,849)
Charges for services	80,000	242,815	83,526	(159,289)
Interest	-	1,178,750	679,806	(498,944)
Miscellaneous	-	875,945	65,261	(810,684)
Total revenues	<u>627,720</u>	<u>53,097,886</u>	<u>18,313,120</u>	<u>(34,784,766)</u>
<b>Expenditures</b>				
Current:				
Public safety	743,623	6,979,610	3,197,654	3,781,956
Physical environment	-	2,810,247	1,100,680	1,709,567
Transportation	-	488,897	167,272	321,625
Economic environment	50,000	1,420,695	36,025	1,384,670
Human services	38,026	53,571	30,233	23,338
Culture and recreation	5,500	368,997	207,214	161,783
Judicial	92,328	130,828	2,328	128,500
Capital outlay	69,500	60,601,814	26,433,692	34,168,122
Total expenditures	<u>998,977</u>	<u>72,854,659</u>	<u>31,175,098</u>	<u>41,679,561</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(371,257)</u>	<u>(19,756,773)</u>	<u>(12,861,978)</u>	<u>6,894,795</u>
<b>Other financing sources (uses)</b>				
Transfers in	371,257	792,695	792,695	-
Transfers out	-	(1,586,090)	(66,416)	1,519,674
Total other financing sources (uses)	<u>371,257</u>	<u>(793,395)</u>	<u>726,279</u>	<u>1,519,674</u>
Net change in fund balances	-	(20,550,168)	(12,135,699)	8,414,469
Fund balances at October 1	17,462,584	17,462,584	17,462,584	-
Fund balances at September 30	<u>\$ 17,462,584</u>	<u>\$ (3,087,584)</u>	<u>\$ 5,326,885</u>	<u>\$ 8,414,469</u>

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Emergency Medical Services Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<b>Variance with Final Budget Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 16,430,008	\$ 16,430,008	\$ 16,721,496	\$ 291,488
Intergovernmental	-	218,400	218,400	-
Charges for services	16,205,279	18,553,279	21,030,237	2,476,958
Interest	270,560	270,560	693,999	423,439
Net increase (decrease) in fair value of investments	-	-	72,437	72,437
Miscellaneous	77,900	77,900	87,384	9,484
Total revenues	<u>32,983,747</u>	<u>35,550,147</u>	<u>38,823,953</u>	<u>3,273,806</u>
<b>Expenditures</b>				
Current:				
Public safety	30,265,406	32,868,500	31,475,292	1,393,208
Capital outlay	2,528,000	5,281,001	1,987,438	3,293,563
Total expenditures	<u>32,793,406</u>	<u>38,149,501</u>	<u>33,462,730</u>	<u>4,686,771</u>
Excess (deficiency) of revenues over (under) expenditures	<u>190,341</u>	<u>(2,599,354)</u>	<u>5,361,223</u>	<u>7,960,577</u>
<b>Other financing sources (uses)</b>				
Transfers out	<u>(329,100)</u>	<u>(350,538)</u>	<u>(21,438)</u>	<u>329,100</u>
Total other financing sources (uses)	<u>(329,100)</u>	<u>(350,538)</u>	<u>(21,438)</u>	<u>329,100</u>
Net change in fund balances	(138,759)	(2,949,892)	5,339,785	8,289,677
Fund balances at October 1	10,185,068	10,185,068	10,185,068	-
Fund balances at September 30	<u>\$ 10,046,309</u>	<u>\$ 7,235,176</u>	<u>\$ 15,524,853</u>	<u>\$ 8,289,677</u>

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida

Statement of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Local Provider Participation Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ -	\$ 26,115,055	\$ 26,115,055	\$ -
Interest	-	-	157,624	157,624
Total revenues	-	26,115,055	26,272,679	157,624
<b>Expenditures</b>				
Current:				
Human services	-	26,115,055	26,414,490	(299,435)
Total expenditures	-	26,115,055	26,414,490	(299,435)
Net change in fund balances	-	-	(141,811)	(141,811)
Fund balances at October 1	2,181,537	2,181,537	2,181,537	-
Fund balances at September 30	<u>\$ 2,181,537</u>	<u>\$ 2,181,537</u>	<u>\$ 2,039,726</u>	<u>\$ (141,811)</u>

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida  
Statement of Net Position - Proprietary Funds  
September 30, 2024

	<b>Business-type Activities - Landfill Fund</b>	<b>Business-type Activities - Internal Service Funds</b>
<b>Assets</b>		
Current assets:		
Cash	\$ 400	\$ 234,160
Cash with fiscal agent	-	300,000
Investments	1,634,017	10,404,709
Accounts receivable	1,616,493	577,330
Due from other funds	367,329	368,457
Due from other governments	-	26,957
Inventories	1,733	94,971
Prepays	-	102,746
Total current assets	3,619,972	12,109,330
Noncurrent assets:		
Restricted investments	19,924,585	-
Capital assets:		
Nondepreciable capital assets	3,354,203	-
Depreciable capital assets, net	4,511,735	94,121
Total noncurrent assets	27,790,523	94,121
Total assets	<b>\$ 31,410,495</b>	<b>\$ 12,203,451</b>
<b>Liabilities</b>		
Current liabilities:		
Accounts payable	\$ 2,644,468	\$ 600,147
Accrued liabilities	27,421	16,075
Due to other governments	10,115	7,385
Due to other funds	-	2,319
Compensated absences	81,566	292,727
Claims payable	-	4,868,084
Deferred revenue	2,711	-
Liability for closure costs	6,900,000	-
Total current liabilities	9,666,281	5,786,737
Noncurrent liabilities:		
Liability for closure costs	20,666,344	-
Liability for compensation absences	127,488	197,775
Other post employment benefits	231,230	96,829
Total noncurrent liabilities	21,025,062	294,604
Total liabilities	30,691,343	6,081,341
<b>Net position</b>		
Net investment in capital assets	7,865,938	94,121
Unrestricted	(7,146,786)	6,027,989
Total net position	719,152	6,122,110
Total liabilities and net position	<b>\$ 31,410,495</b>	<b>\$ 12,203,451</b>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds		
	580,859	
Net position of business-type activities	1,300,011	

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida

Statement of Revenues, Expenses, and Changes in  
Fund Net Position - Proprietary Funds

Year ended September 30, 2024

	<b>Business-type Activities - Landfill Fund</b>	<b>Business-type Activities - Internal Service Funds</b>
<b>Operating revenues</b>		
Charges for services	\$ 13,608,566	\$ 12,053,434
Total operating revenues	<u>13,608,566</u>	<u>12,053,434</u>
<b>Operating expenses</b>		
Personnel services	2,220,492	845,847
Contractual services	12,958,792	166,766
Supplies	425,641	2,230,478
Communications services	38,497	702,265
Insurance	51,606	2,684,038
Utility services	85,522	-
Depreciation	502,807	10,457
Other services and charges	6,290,805	2,288,479
Total operating expenses	<u>22,574,162</u>	<u>8,928,330</u>
Operating (loss) income	<u>(8,965,596)</u>	<u>3,125,104</u>
<b>Nonoperating revenues</b>		
Taxes	1,866,243	-
Interest	297,882	433,387
Net increase (decrease) in fair value of investments	26,626	-
Miscellaneous	422,763	-
Total nonoperating revenues	<u>2,613,514</u>	<u>433,387</u>
Income (loss) before transfers	(6,352,082)	3,558,491
Transfers in	7,684,757	132,845
Transfers out	(93,185)	(12,851)
Change in net position	<u>1,239,490</u>	<u>3,678,485</u>
Net position, October 1	(520,338)	2,443,625
Net position, September 30	<u>\$ 719,152</u>	<u>\$ 6,122,110</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds	260,254	
Change in net position of business-type activities	<u>1,499,744</u>	

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida

Statement of Cash Flows - Proprietary Funds

Year ended September 30, 2024

	<b>Business-type Activities - Landfill Fund</b>	<b>Business-type Activities - Internal Service Funds</b>
<b>Cash flows from operating activities</b>		
Receipts from customers fees and other income	\$ 14,923,406	\$ -
Payments to suppliers	(14,231,500)	(8,081,873)
Payments to employees	(2,221,847)	(804,866)
Internal activity - payments to other funds	(64,108)	(381,021)
Internal activity - cash received from other funds	-	11,752,347
Claims paid	-	(1,757,656)
Net cash provided by (used in) operating activities	<u>(1,594,049)</u>	<u>726,931</u>
<b>Cash flows from noncapital financing activities</b>		
Tax proceeds	1,866,243	-
Receipts (payments) on interfund loans	(190,043)	20,346
Transfers received from other funds	7,684,757	255,070
Transfers to other funds	(93,185)	(12,851)
Net cash provided by (used in) noncapital financing activities	<u>9,267,772</u>	<u>262,565</u>
<b>Cash flows from capital and related financing activities</b>		
Acquisition and/or construction of capital assets	<u>(1,606,222)</u>	<u>(104,579)</u>
Net cash provided by (used in) capital and related financing activities	<u>(1,606,222)</u>	<u>(104,579)</u>
<b>Cash flows from investing activities</b>		
Net (purchases) proceeds from sales and maturities of investments	(20,662,849)	(2,057,170)
Interest and dividends received	299,610	433,387
Increase (decrease) in fair value of investments	26,626	-
Net cash provided by (used in) investing activities	<u>(20,336,613)</u>	<u>(1,623,783)</u>
Net cash increase (decrease) in cash	(14,269,112)	(738,866)
Cash at beginning of year (including \$13,709,521 included in restricted cash and investments)	14,269,512	1,273,026
Cash at end of year	<u>\$ 400</u>	<u>\$ 534,160</u>

(continued)

Leon County, Florida

Statement of Cash Flows - Proprietary Funds (continued)

Year ended September 30, 2024

	<b>Business-type Activities - Landfill Fund</b>	<b>Business-type Activities - Internal Service Funds</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>		
Operating income (loss)	\$ (8,965,596)	\$ 3,125,104
Adjustments to reconcile operating income (loss) to net cash provided by (used) in operating activities:		
Other income	422,763	-
Depreciation expense	502,807	10,457
Changes in assets and liabilities:		
Receivables	902,572	(322,759)
Prepays	-	13,445
Due from other funds	-	32,296
Due from other governments	(12,502)	-
Accounts payable and other liabilities	77,631	207,837
Due to other funds	-	(401,367)
Accrued expenses	(1,355)	(4,652)
Other current liabilities	-	(1,979,063)
Revenues received in advance	(10,495)	-
Estimated liability for closure costs/maintenance	5,490,126	-
Other accrued liabilities	-	45,633
Net cash provided by (used in) operating activities:	<u>\$ (1,594,049)</u>	<u>\$ 726,931</u>

Leon County, Florida

Statement of Fiduciary Net Position  
Custodial Funds

September 30, 2024

	<b>Total Custodial Funds</b>
<b>Assets</b>	
Cash	\$ 7,339,377
Investments	3,431,688
Accounts receivable	443,394
Due from other governments	2,587
Total assets	<u>\$ 11,217,046</u>
<b>Liabilities</b>	
Accounts payable	\$ 476,438
Due to other governments	1,895,999
Installment tax deposits	2,360,873
Total liabilities	<u>4,733,310</u>
<b>Net position</b>	
Restricted for:	
Individuals, organizations, and other governments	<u>6,483,736</u>
Total net position	<u>6,483,736</u>
Total liabilities and net position	<u>\$ 11,217,046</u>

*The accompanying notes are an integral part of these financial statements.*

Leon County, Florida

Statement of Changes in Fiduciary Net Position  
Custodial Funds

Year ended September 30, 2024

	<b>Total Custodial Funds</b>
<b>Additions</b>	
Property taxes and fees collected	\$ 425,149,942
Fees and other amounts collected on behalf of other governments	740,076
Tourist development taxes collected	9,013,754
License, registrations, and vessel fees collected	23,477,479
Receipt of registry for court from citizens	4,914,715
Sales taxes collected	6,274,820
Bonds, deposits, and other court related collections	3,497,074
Other taxes and fees collected	78,293
Interest earnings	1,242,583
Inmate funds collected	769,423
Contracts and other miscellaneous collected	355,881
Evidence monies collected	103,057
Fines and forfeitures fees collected	572,634
Total additions	<u>476,189,731</u>
<b>Deductions</b>	
Property taxes and fees distributed	425,149,942
Fees and other amounts distributed to other governments	853,733
Tourist development taxes distributed	9,013,754
License, registrations, and vessel fees distributed	23,477,479
Disbursement of registry for court from citizens	3,933,621
Sales taxes distributed	6,274,820
Bonds, deposits, and other court related distributions	3,469,049
Other taxes and fees distributed	78,293
Interest earnings	1,110,368
Inmate funds disbursed	770,260
Contracts and other miscellaneous disbursed	357,456
Evidence monies disbursed	88,633
Fines and forfeitures and fees disbursed	572,634
Transfers out	132,215
Total deductions	<u>475,282,257</u>
Net increase (decrease) in fiduciary net position	<u>907,474</u>
Net position at beginning of year	5,576,262
Net position at end of year	<u>\$ 6,483,736</u>

*The accompanying notes are an integral part of these financial statements.*

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

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Leon County, Florida  
Notes to Financial Statements

Year Ended September 30, 2024

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

Leon County, Florida (the County) is a political subdivision of the State of Florida and provides services to its residents in many areas, including public safety, transportation, recreation, and human services. The County is governed by an elected Board of County Commissioners (seven members). In addition to the members of the Board of County Commissioners (the Board), there are five elected Constitutional Officers: Clerk of the Circuit Court and Comptroller, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections. The Constitutional Officers maintain separate accounting records and budgets. Effective for the 2003 fiscal year, the citizens of Leon County passed a voter referendum to make Leon County a Charter County. The Charter is a simple charter, which allows for the same powers and duties as provided in the Constitution of the State of Florida and Florida Statutes. However, in certain instances, the Charter may alter or expand the powers of the elected officials via voter referendum.

The accompanying financial statements present the combined financial position and results of operations of the entity as a whole, by major fund and nonmajor fund in the aggregate, that are governed by the Board and the Constitutional Officers of Leon County, Florida.

The Board of County Commissioners funds a portion, or in some cases all, of the operating budgets of the County's Constitutional Officers. The payments by the Board of County Commissioners to fund the operating budgets of the Constitutional Officers are recorded as expenditures on the financial statements of the Board and as appropriations or charges for services on the financial statements of the Constitutional Officers. Accordingly, such amounts and the budgets relating to those amounts, have been eliminated in the accompanying combined financial statements.

**Component Unit**

The component units discussed below have been reviewed to determine whether they should be included in the County's reporting entity. They would be included in the County's reporting entity either because of the significance of the operational relationship or if the County is financially accountable for the component unit. The County is financially accountable for an organization when the County appoints a voting majority of the organization's governing body and is able to impose its will on the organization. The County is also financially accountable when there is potential for the organization to provide a financial benefit or impose a financial burden on the County, or if the organization is fiscally dependent on the County.

Specific criteria used to determine financial accountability are:

- Selection of a voting majority of the governing body.
- Imposition of will: Ability to remove appointed members at will; ability to approve or modify charges affecting revenue; or ability to appoint, hire or dismiss management.
- Financial benefit or burden relationship: The County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the obligation to finance the deficits of or provide support to the organization; or the County is obligated in some manner for the debt of the organization.
- Fiscal dependency: Ability to approve or modify the organization's budget or rate charges or ability to approve debt issuances and/or tax levies.

Leon County, Florida  
Notes to Financial Statements

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**A. Reporting Entity (continued)**

**Component Unit (continued)**

Financial statements of component units are included in the financial reporting entity either as a blended component unit or as a discretely presented component unit in accordance with governmental accounting standards. As of September 30, 2024, the only component unit of the County is the Housing Finance Authority of Leon County (the Authority) which is discretely presented in a separate column on the County's financial statements.

The Authority was created as a Florida public corporation in accordance with the Florida Housing Finance Authority Law, Part IV of Chapter 159, Florida Statutes (1979), following the adoption of an approving ordinance (#80-39) by the Board of County Commissioners of Leon County, Florida. The Authority is a Dependent Special District as defined in Section 189.4041, Florida Statutes.

The Authority's governing board is appointed by the Board of County Commissioners; the budget is reviewed by the County; all bonds issued and contracts entered into must be approved by the County; the County may, at its sole discretion, and at any time, alter or change the structure, organization, programs, or activities of the Authority, including the power to terminate the Authority. This component unit is reported in a separate column to emphasize that it is legally separate from the County. Separate financial information for the Authority is available at 615 Paul Russell Road, Tallahassee, Florida 32301.

**Excluded from the Reporting Entity**

The Leon County Health Facilities Authority, Leon County Research and Development Authority, Leon County Education Facilities Authority, and Leon County Energy Improvement District have been established under Florida Statutes, Chapter 159, Part V, Chapter 154, Part III, Chapter 243 and Chapter 189, Part II respectively. Operations of the above authorities are not included in this report because they do not meet the criteria for inclusion in the reporting entity as set forth in GASB Statement No. 39 and No. 61.

Other public entities located within Leon County and not included in the financial statements of the County include municipalities and the following independent taxing districts authorized and established by the laws of Florida:

Children's Service Council of Leon County

Leon County School Board District

Fallschase Special Taxing District

Northwest Florida Water Management District

Tallahassee-Leon County Civic Center Authority

These potential component units have been excluded because they do not meet the criteria for inclusion in the reporting entity.

Leon County, Florida  
Notes to Financial Statements

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**A. Reporting Entity (continued)**

**Consolidated Dispatch Agency**

In May 2012, the City of Tallahassee, Leon County, Florida, and the Leon County Sheriff's Office entered into an inter-local agreement authorized by Section 163.01, Florida Statutes. This agreement created the Consolidated Dispatch Agency (CDA) for the purpose of dispatching law enforcement, fire, and emergency medical services personnel. The term of this agreement is for a period of 10 years, commencing April 1, 2013, and will renew automatically thereafter. The CDA will govern and manage the provision of public safety consolidated dispatch services on a county-wide basis.

The governing body of the CDA consists of the City of Tallahassee City Manager, the Leon County Administrator, and the Leon County Sheriff, hereinafter called the Council. The City and the County shall fund the CDA budget proportionately based upon the per capita population within the corporate limits of the City of Tallahassee for the City, and the per capita population within the unincorporated area of Leon County for the County, and a service cost allocation shall be included in the CDA's annual budget. Current audited financial statements may be obtained from the Consolidated Dispatch Agency, 300 S. Adams Street, Box A-19, Tallahassee, Florida 32301.

**Capital Region Transportation Planning Agency**

In December 2004, the Capital Region Transportation Planning Agency (CRTPA) was created through an inter-local agreement between the Florida Department of Transportation; the Counties of Leon, Gadsden, Jefferson and Wakulla; the Cities of Tallahassee, Chattahoochee, Gretna, Midway, Monticello, Quincy, St. Marks, Sopchoppy, Greensboro and Havana; and the Leon County School Board as authorized by Section 163.01 Florida Statutes. It was established in order for the members to participate cooperatively in the development of transportation related plans and programs.

The governing board consists of voting representatives from the Counties of Leon, Gadsden, Jefferson, and Wakulla; the Cities of Tallahassee, Gretna, Midway, Quincy, Greensboro and Havana; and the Leon County School Board. The Gadsden County representative also represents the City of Chattahoochee; the Jefferson County representative also represents the City of Monticello; and the Wakulla representative also represents the Cities of St. Marks and Sopchoppy. There is one nonvoting representative from the Florida Department of Transportation.

The CRTPA receives federal and state transportation funds for the performance of its transportation planning and programming activities. If operating expenses exceed the external funding obtained, the deficit is funded by the members of the CRTPA in proportion to their weighted votes. As a participating member of CRTPA, Leon County has a limited share of financial responsibility for any such deficits. Current audited financial statements may be obtained from the Capital Region Transportation Planning Agency, 300 S. Adams Street, Box A-19, Tallahassee, Florida 32301.

**Blueprint Intergovernmental Agency**

In October 2000, Leon County entered into an interlocal agreement with the City of Tallahassee as authorized by Section 163.01(7) Florida Statutes. This agreement created the Blueprint 2000 Intergovernmental Agency, now known as the Blueprint Intergovernmental Agency (Blueprint) to govern the project management for the project planning and construction of a list of projects known as the Blueprint projects. The Board of County Commissioners and the City Commission constitute Blueprint's Board of Directors and jointly govern the organization. The revenues to fund the projects under this agreement are the collections of the local government infrastructure sales surtax, which began December 1, 2004. This tax was extended pursuant to the provisions in Section 212.055, Florida Statutes, until December 31, 2039.

The County and Blueprint have entered into a Joint Partnership Agreement whereby the County receives an annual allocation of \$3,875,000 from Blueprint for the performance of various infrastructure initiatives. Current audited financial statements may be obtained from Blueprint, 315 S. Calhoun Street, Suite 450, Tallahassee, Florida 32301.

Leon County, Florida  
Notes to Financial Statements

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Measurement Focus and Basis of Accounting**

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required Supplementary Information

**Government-wide Financial Statements**

The government-wide financial statements (the Statement of Net Position and Statement of Activities) provide financial information about the Leon County government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government, as well as its discretely presented component unit, and provide for a consolidated financial picture of the government. The Statement of Net Position reports all financial and capital resources of Leon County's governmental and business-type activities. The Statement of Activities reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenue. As part of the consolidation process, the effect of interfund activity has been removed from these statements to avoid distorted financial results. Any interfund services provided and used are not eliminated during this process and are reassigned to governmental activities. Any amounts reported as interfund balances represent the residual amounts due between governmental and business-type activities. Fiduciary funds of the government are also removed from this presentation since the resources are not available for general government funding purposes. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities. Business-type activities rely, to a significant extent, on fees and charges for support.

Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable. Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and custodial fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of Governmental Accounting Standards Board Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*. Program revenues include charges for services, fines and forfeitures, licenses and permits, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program. Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements rather than being reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements rather than as other financing sources. Amounts paid to reduce long-term indebtedness of the reporting government are reported as reductions of the related liability rather than as expenditures.

Leon County, Florida  
Notes to Financial Statements

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Measurement Focus and Basis of Accounting (continued)**

**Fund Financial Statements**

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 comprises its assets, liabilities, fund equity, revenue, and expenditures or expenses, as appropriate. 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.

A fund financial statement for the primary government's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements report major funds individually and nonmajor funds in the aggregate for governmental and proprietary funds. The fiduciary statements report the custodial funds. The custodial funds of the County primarily represent assets held by the County in a custodial capacity for other individuals or governments.

**Governmental Funds**

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 collected 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 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues for the current fiscal period. All other revenue items are considered to be measurable only when the County receives cash.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources." Governmental fund type operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Noncurrent portions of long-term receivables (special assessments) due to governmental funds are reported on their balance sheets in spite of their spending measurement focus. Noncurrent portions of other long-term receivables are offset by deferred inflows of resources.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability. However, expenditures related to debt service, compensated absences, and claims and judgments are recorded only when payment is due.

Leon County, Florida  
Notes to Financial Statements

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**B. Measurement Focus and Basis of Accounting (continued)**

**Fund Financial Statements (continued)**

Proprietary Funds

The County's enterprise funds and internal service funds are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting.

Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. Under the economic resources measurement focus, all assets and liabilities (whether current or noncurrent) are included on the balance sheet. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies, taxes, and investment earnings, result from nonexchange transactions or ancillary activities. Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements rather than reported as an expense. The proceeds of long-term debt are recorded as a liability in the fund financial statements rather than as an other financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities rather than as an expense.

**C. Basis of Presentation**

GASB 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category and governmental and enterprise combined) for the determination of major funds. Nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section.

**Governmental Major Funds:**

The County reports the following major funds in the governmental fund financial statements:

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

Fine & Forfeiture — This fund was established to account for and report the proceeds of specific revenues collected pursuant to the provisions of Section 142.01, Florida Statutes. It also accounts for and reports the financial resources restricted, committed, or assigned to the costs of criminal prosecutions, the proceeds of certain court fines and costs, and ad valorem tax revenues collected and used to support the Sheriff's Department.

Grants — This fund is used to account for and report the proceeds of revenues that are restricted or committed to expenditures of federal, state, and local grants awarded to the County. This fund also includes the corresponding County matching funds for various grants.

Emergency Medical Services — This fund is used to account for and report the financial resources committed to the costs of providing emergency medical and transport services. The major revenue sources are transport fees paid primarily by medical insurance and Medicare and the EMS Municipal Services Taxing Unit.

Local Provider Participation — This fund is used to account for and report the financial resources restricted to non-ad valorem special assessment revenue pursuant to the Directed Payment Program (DPP). The DPP is a local option that allows the establishment of non-ad valorem assessments to be charged solely to hospitals. Revenue generated is matched with federal funds to provide hospitals with supplemental Medicaid reimbursements.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**C. Basis of Presentation (continued)**

**Governmental Major Funds: (continued)**

Capital Improvement — This fund is used to account for and report the financial resources restricted to expenditures related to the acquisition or construction of major non-transportation related capital facilities and/or projects other than those financed by proprietary funds.

**Proprietary Major Fund:**

Landfill — This fund is used to account for and report the revenues, expenses, assets, and liabilities associated with the County landfill and transfer station.

Note: The determination of which funds are major funds will vary from year to year because the determination is made using the calculation requirements established in GASB 34.

**Other Fund Types:**

Internal Service Funds — These funds are used to account for and report the revenues, expenses, assets, and liabilities associated with fleet management, communications, and self-insurance services provided to other departments of the County on a cost-reimbursement basis, as well as report the funded and accrued compensated absences for the Clerk of the Circuit Court and Comptroller (the Clerk) only.

Custodial Funds — These funds are used to account for and report the collection and disbursement of monies by the County on behalf of other individuals, private organizations, and/or governments, such as cash bonds, traffic fines, support payments, and ad valorem taxes.

**Noncurrent Governmental Assets/Liabilities**

GASB 34 requires noncurrent governmental assets, such as land and buildings, and noncurrent governmental liabilities, such as general obligation bonds, revenue bonds, and leases, be reported in the governmental activities column on the government-wide Statement of Net Position.

**D. Assets, Liabilities, and Net Position**

**Cash and Cash Equivalents**

Cash and cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less. This includes cash held in banks, repurchase agreements with financial institutions, petty cash, and cash with claims administrators.

**Investments**

Florida Statutes authorize the County to invest in various instruments. The County reports investments in accordance with the requirements of GASB pronouncements.

**Receivables and Payables**

Receivables are shown net of an allowance for uncollectibles. The emergency medical services allowance used for the year ended September 30, 2024 is equal to 58% of current year billings.

Leon County, Florida  
Notes to Financial Statements

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Assets, Liabilities, and Net Position (continued)**

**Inventories and Prepaid Items**

Inventories, consisting primarily of expendable items (materials and supplies), are determined by a physical count performed at the County's fiscal year-end and are valued at cost using the "first-in first-out" method of accounting. Inventory shown in the governmental funds consists of fuel, medical supplies, vehicle parts, and road materials. Inventory is recorded as an expenditure when consumed (consumption method) rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

**Restricted Assets**

Certain funds of the County are classified as restricted assets on the Statement of Net Position because the restriction is either imposed by law through constitutional provisions or enabling legislation or imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. Therefore, their use is limited by applicable laws and regulations. It is the practice of the County to utilize its restricted net position before its unrestricted net position. Certain Landfill Fund assets, including those related to landfill closure and post-closure care, are legally restricted for specific purposes and are required to be segregated from other assets.

**Capital Assets**

Capital assets include property, plant, equipment, and infrastructure assets. Infrastructure assets are defined as public domain fixed assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar assets that are immovable and of value only to the government unit. All qualified infrastructure assets have been capitalized and included in the September 30, 2024 financial statements. Capital assets are reported on the government-wide financial statements in the applicable governmental or business-type activities column, as well as on the proprietary fund financial statements. Capital assets are defined by Section 274.02, Florida Statutes, to include items of a nonconsumable nature with a value of at least \$1,000 and a life of one year or more. The County maintains an administrative record of these assets. However, for reporting purposes, the capitalization threshold is \$20,000 for property, plant, and equipment; \$100,000 for building improvements; \$50,000 for improvements other than buildings; and \$200,000 for infrastructure. It is the County's policy to capitalize all acquired land and buildings. Capital assets are recorded at cost or estimated historical cost. Donated capital assets, donated works of art or similar items, and capital assets received in any service concession arrangement are reported at acquisition value. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

The ranges of useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	40
Building improvements	5-30
Improvements other than buildings	20-30
Machinery, vehicle, and equipment	5-20
Library collection	5
Works of art, historical treasures, & similar assets	20-50
Infrastructure	20-50

Florida Statutes require that the County maintain accountability for all assets used in operations, except those maintained by the Sheriff.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Assets, Liabilities, and Net Position (continued)**

**Leases**

Leases are defined by the general government as the right to use an underlying asset. As lessee, the County recognizes a lease liability and an intangible right-of-use lease asset at the beginning of a lease unless the lease is considered a short-term lease or transfers ownership of the underlying asset. Right-of-use lease assets are measured based on the net present value of the future lease payments at inception, using the weighted average cost of capital, which approximates the incremental borrowing rate. Remeasurement of a lease liability occurs when there is a change in the lease term and/or other changes that are likely to have a significant impact on the lease liability. The County calculates the amortization of the discount on the lease liability and reports that amount as outflows of resources. Payments are allocated first to the accrued interest liability and then to the lease liability. Variable lease payments based on the usage of the underlying assets are not included in the lease liability calculations but are recognized as outflows of resources in the period in which the obligation was incurred. Such assets and liabilities are reported on the government-wide Statement of Net Position.

As lessor, the County recognizes a lease receivable. The lease receivable is measured using the net present value of future lease payments to be received for the lease term and the deferred inflows of resources at the beginning of the lease term. Periodic amortization of the discount on the receivable is reported as interest revenue for that period. Deferred inflows of resources are recognized as inflows on a straight-line basis over the term of the lease. This recognition does not apply to short-term leases, contracts that transfer ownership, leases of assets that are investments, or certain regulated leases. Any initial direct costs are reported as an outflow of resources for that period. Remeasurement of lease receivables occur when there are modifications, including but not limited to changes in the contract price, lease term, and adding or removing an underlying asset to the lease agreements. In the case of a partial or full lease termination, the carrying value of the lease receivable and the related deferred inflows of resources will be reduced and will include a gain or loss for the difference. For lease contracts that are short-term, the County recognizes short-term lease payments as inflows of resources (revenues) based on the payment provisions of the lease contract. Liabilities are only recognized if payments are received in advance and receivables are only recognized if payments are received subsequent to the reporting period. Refer to Note VI for additional information regarding leases.

**Subscription Based Information Technology Arrangements**

Subscription Based Information Technology Arrangements (SBITAs) are defined by the general government as a contract that conveys control of the right to use another party's (a SBITA vendor's) information technology (IT) software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. The County recognizes a subscription liability and an intangible right-of-use subscription asset at the beginning of a subscription term unless the SBITA is considered short-term or transfers ownership of the underlying asset. Right-of-use subscription assets are measured based on the net present value of the future SBITA payments at inception, using the weighted average cost of capital, which approximates the incremental borrowing rate. Remeasurement of a subscription liability occurs when there is a change in the SBITA term and/or other changes that are likely to have a significant impact on the subscription liability. The County calculates the amortization of the discount on the subscription liability and reports that amount as outflows of resources. Payments are allocated first to the accrued interest liability and then to the subscription liability. For SBITA contracts that are short-term, the County recognizes short-term subscription payments as outflows of resources (expenses) based on the payment provisions of the subscription contract. Refer to Note VII for additional information regarding SBITAs.

**Unearned Revenues**

On the government-wide financial statements, revenues received in advance are reported as unearned revenues. Unearned revenues are recognized as revenue in the fiscal year in which they are earned, in accordance with the accrual basis of accounting. On the governmental fund financial statements, revenues received in advance or revenues which are measurable but not available are reported as unearned revenues, in accordance with the modified accrual basis of accounting.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Assets, Liabilities, and Net Position (continued)**

**Landfill Closure Costs**

In accordance with the County's policy, based on U.S. Environmental Protection Agency rules and in accordance with Florida Law, the County sets aside funds for costs related to the County's landfill closure and post-closure care.

Within the Landfill Fund, deposits are made to the fund's Special Purpose Investment Account (SPIA) and Florida PRIME escrow accounts for the purpose of complying with the escrow requirements of Rule 17-701.630, Florida Administrative Code. This rule requires the County to annually deposit funds in an interest-bearing escrow account for the purpose of funding the minimum estimated landfill closure cost. These amounts are reported as "restricted assets" on the government-wide Statement of Net Position.

Per the above rule, an audited report is filed each year with the Florida Department of Environmental Protection. The liability on the face of the County's statements is equal to the total estimated cost of closure and post-closure care. The estimates are reviewed and adjusted each year to account for changes in inflation, technology, or applicable laws or regulations.

**Accrued Compensated Absences**

The County accrues accumulated unpaid vacation and sick leave once earned by the employee. The current portion is the amount estimated to be used in the following year. The noncurrent portion is the amount estimated to be used in subsequent fiscal years. Both the current and noncurrent estimated accrued compensated absences amounts for governmental funds are reported separately and represent a reconciling item between the fund and the government-wide presentations.

The Clerk is not legally required to accumulate expendable available financial resources to liquidate this obligation. However, to mitigate the impact of such obligations on future budgets, the Clerk fully funds the cost of the liability. Accordingly, an internal service fund has been established to record compensated absences earned but not paid for both the court and non-court functions.

**Net Obligation for Pension Benefits**

The County offers retiree pension benefits for qualifying employees through the Florida Retirement System (FRS) pension plan. Following the provisions of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, the County recognizes pension expenses and the related net pension liability, and deferred inflows and outflows of resources, which are reported as reconciling items between the fund and the government-wide presentations.

**Net Obligation for Other Postemployment Benefits**

The County offers retiree medical and life insurance benefits for qualifying employees that have retired from the Florida Retirement System (FRS) pension plan. Following the provisions of GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the County recognizes OPEB expenses and the related OPEB liability, and deferred inflows and outflows of resources. The OPEB liability is the difference between the total OPEB liability and the Plan's fiduciary net position. The Plan is currently unfunded. The OPEB liability is reported as a reconciling item between the fund and the government-wide presentations.

Leon County, Florida  
Notes to Financial Statements

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Assets, Liabilities, and Net Position (continued)**

**Obligation for Bond Arbitrage Rebate**

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the “revenue reduction” approach in accounting for rebatable arbitrage, which treats excess earnings as a reduction of revenue. The County recognizes an arbitrage liability as of September 30, 2024.

**Due to/from Other Funds**

These are activities between funds. Such amounts are representative of lending/borrowing arrangements outstanding at the end of the fiscal year and 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 noncurrent portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

**New Accounting Pronouncements**

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections—an amendment of GASB Statement No. 62*. This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for financial statements for periods beginning after June 15, 2023. The County implemented GASB Statement No. 100 as of October 1, 2023. There was no impact on the County's beginning net position upon adoption of the new accounting standard.

**Net Position/Fund Balance**

Net position is the difference between fund assets and liabilities on the government-wide, proprietary, and fiduciary fund statements. Fund balance is the difference between assets and liabilities on the governmental fund statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation and outstanding balances related to bonds, mortgages, notes, or other debt resulting from the acquisition, construction, or improvement of the assets.

In order to implement GASB Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions*, a County financial policy was written to define the different fund balance classifications for governmental funds and the order in which resources are used. There are five fund balance classifications for governmental funds.

**Nonspendable Fund Balance** - Balances are comprised of funds that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** - Balances are comprised of funds that have legally enforceable constraints placed on their use or have externally-imposed restrictions by resource providers or creditors, grantors, contributors, voters, interlocal agreements, or enabling legislation.

**Committed Fund Balance** - Balances are comprised of unrestricted funds used for specific purposes pursuant to constraints imposed by formal action such as ordinances, resolutions, or legislation of Leon County. Each of these actions is equally binding and as such, remain binding unless removed by a majority vote of the Board of County Commissioners.

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Assets, Liabilities, and Net Position (continued)**

**Net Position/Fund Balance (continued)**

Assigned Fund Balance - Balances are comprised of unrestricted funds informally constrained by a majority vote of the Board of County Commissioners, or by a designated county officer, in a manner that reflects the County's use of those resources such as appropriations of fund balance at year end or at the beginning of the new fiscal year.

Unassigned Fund Balance - Balances are comprised of the residual of the unrestricted funds in the General Fund and are not nonspendable, restricted, committed, or assigned. Within all other governmental funds, unassigned fund balance is comprised of negative residual in excess of what can be properly classified as nonspendable, restricted, committed, or unassigned.

The County's policy is that available resources will be spent in the following order: restricted, committed, assigned, and unassigned.

**Reserves/Designations of Net Position**

The net position of the Insurance Service Fund is reserved for anticipated future catastrophic losses pursuant to County policy and GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*.

**II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**Budgets and Budgetary Accounting**

Section 129.01(2) (b), Florida Statutes, requires that "...the receipts division of the budget shall include ninety-five percent of all receipts reasonably expected to be anticipated from all sources, including taxes to be levied, and one hundred percent of the amount of the balances, both of cash and liquid securities, estimated to be brought forward at the beginning of the fiscal year." The County has complied with the provisions of the above Florida Statute.

Annual budgets for the governmental fund types of Leon County are adopted on a basis consistent with generally accepted accounting principles. Budgets are not adopted for the fiduciary funds. The legal level of budgetary control is at the fund level; however, budgets are monitored at varying levels of detail. All annual appropriations lapse at fiscal year end, although the County expects to honor purchase orders and contracts in process, subject to authority provided in the subsequent year's budget.

The budget information, as amended and presented in the financial statements was prepared on the modified accrual basis of accounting. All County authorized amendments to the applicable budget originally approved, have been incorporated into the data reflected in the financial statements. The County made several supplemental budgetary appropriations during the year.

The County uses the following procedures in establishing the budgetary data reflected in the financial statements:

1. On or before May 1 of each year, the Clerk, Sheriff, and Supervisor of Elections submit to the Board of County Commissioners a tentative budget for the ensuing fiscal year. The tentative budget includes proposed expenditures and funding sources.
2. Section 195.087, Florida Statutes, governs the preparation, adoption and administration of the annual budget of the Property Appraiser and Tax Collector. The proposed operating budget is presented to the Board of County Commissioners on or before June 1 of each year by the Property Appraiser and on or before August 1 of each year by the Tax Collector. Their budgets are simultaneously submitted to the State of Florida, Department of Revenue, from which the approval of the budget of the Property Appraiser and Tax Collector must emanate.

Leon County, Florida  
Notes to Financial Statements

**II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)**

**Budgets and Budgetary Accounting (continued)**

3. The tentative budget must be posted on the county's official website at least 2 days before the public hearing to consider such budget and must remain on the website for at least 45 days. Pursuant to the provisions of Section 129.01, Florida Statutes, the proposed budget as submitted contains balanced statements of estimated revenues (including unexpended fund balances to be carried forward) and proposed appropriations for each fund required to be presented by law or by sound financial practices, including the general, special revenue, debt service, and capital projects funds.
4. The County shall require such changes to be made as deemed necessary, provided the budget remains in balance and subject to the notice and public hearing requirements of Section 200.065, Florida Statutes, and the budget preparation and adoption procedures, as defined in Section 129.03, Florida Statutes.
5. Following the successful completion of the above referenced public hearings, the County advertises and subsequently conducts a second public hearing to finally adopt a millage rate and budget for each of the taxing entities under their jurisdiction. These public hearings are ordinarily held prior to October 1, of each year. If, however, for some reason the County is unable to finally adopt a budget prior to October 1, state law permits the readoption by resolution of the budget of the preceding year as an interim measure. In its effort to get as much citizen input as possible, the County holds a third public hearing prior to the adoption of a tentative millage rate.
6. Pursuant to the provisions of Section 129.07, Florida Statutes, the Board of County Commissioners is prohibited from expending or contracting for the expenditure of any amount in excess of the total amount budgeted in any fund. It is, however, legally permissible at the present time for the budgets of individual departments included within a particular fund to be overexpended in total without requiring mandatory action by either the Board of County Commissioners, the Clerk of the Circuit Court and Comptroller (as Clerk to the Board of County Commissioners and finance officer), or the County Administrator (as budget officer). Transfers of appropriate amounts between funds require approval of the Board of County Commissioners.
7. Adoption and execution of the budgets of the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector are governed by applicable provisions of the Florida Statutes. Budgets for the Courts for each Clerk will be submitted by June 1 to be approved by the legislature. All court revenues will be collected monthly and available for use by the Clerks in the month following collection. By the 10th day of each month, the Clerk will submit that portion of all fines, fees, service charges, and costs collected in the previous month that exceeds one twelfth of the Clerks' total budget. The remainder of the available revenues will be appropriated for the following month's court expenditures up to the budget cap authorized by the legislature. Any revenue deficits will be certified by the Florida Clerk of the Court Operations Corporation. Any unexpended appropriation for the court's budget will be paid to the State of Florida by January 25 of the following year.
8. Formal budgetary integration at the object level is used as a management control device for all governmental funds of the County for which annual budgets are adopted, including the general, special revenue, debt service, and capital projects funds. Proforma project length budgets are provided to the County for certain capital projects for informational purposes only. Expenditures may not legally exceed appropriations at the fund level.

Leon County, Florida  
Notes to Financial Statements

**III. CASH AND INVESTMENTS**

As of September 30, 2024, the value of the County’s deposits and investments, with their respective credit ratings, was as follows:

	<u>Fair Value</u>	<u>Credit Rating</u>	<u>Duration</u>
Deposits in qualified public depositories	\$ 39,328,035	NA	NA
External investment in government pools:			
Florida State Treasury Special Purpose Investment Account (SPIA)	959,057	AA-f	3.36
Florida Local Government Investment Trust Day to Day Fund (FLGIT)	60,034,390	AAAm	0.03
Florida PRIME investment pool	90,676,103	AAAm	0.11
Externally managed portfolio:			
Money market	12,173	AAA	NA
U.S. treasuries	15,087,117	AA+	1.53
Government sponsored agencies:			
Federal Home Loan Bank	2,641,764	AA+	1.60
Federal National Mortgage Association	2,265,960	AA+	1.22
Other government sponsored agencies	3,412,973	AA+	1.61
Mortgage-backed securities	5,022,882	AA+	2.49
Corporate bonds	6,247,340	BBB+	0.68
State and local obligations	1,275,808	AA-	2.00
Asset-backed securities	1,426,239	AAA	0.43
Short-term bills and notes	21,321,812	AA+	0.15
Total cash and investments	<u>\$249,711,653</u>		

\*FLGIT Day to Day Fund and the Florida PRIME Investment Pool duration are calculated using the weighted average maturity method.

The County's deposits and investments excludes cash on hand and amounts held by third parties in trust for the county, but include \$169,720 accrued interest as of September 30, 2024.

**Credit Risk**

The County Investment Policy (the Policy) provides a structure for the portfolio that is designed to minimize credit risk. The majority of the securities held will be those of the highest available credit quality ratings. Staff will notify the Investment Oversight Committee (IOC) any time holdings drop below the minimum credit ratings specified in the Policy.

The IOC will consider the market environment and make recommendations to hold and continue to monitor the investments or liquidate the investments. To further limit the County’s risk against possible credit losses, a maximum of 3% per issuer of the total portfolio managed by the County’s external manager may be held in corporate notes and bonds and 5% per issuer in commercial paper. The Policy also provides the following limits on the Board's external portfolio: 45% may be invested in Federal Instrumentalities, with a limit of 15% of the portfolio in any one issuer; 100% may be invested in United States Federal Agencies, with a limit of 20% of the portfolio in any one issuer; and if longer than one day, 15% may be invested in Repurchase Agreements, with a limit of 5% of the portfolio in any one issuer.

Effective July 9, 2024, new investments in Mortgage-Backed Securities, Asset-Backed Securities, Commercial Mortgage-Backed Securities, Bankers’ Acceptances, or Constant Net Asset Value Money Market Mutual Funds are prohibited.

Leon County, Florida  
Notes to Financial Statements

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

**Credit Risk (continued)**

Section 218.415(16), Florida Statutes, stipulates the state-approved investment policy for all governmental entities and includes the following investments:

1. The Florida PRIME (formerly the Local Government Surplus Funds Trust Fund) or any authorized intergovernmental investment pool.
2. Securities and Exchange Commission (SEC) registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
3. Interest-bearing time deposits or savings accounts in qualified public depositories.
4. Direct obligations of the U.S. Treasury.
5. Federal agencies and instrumentalities.
6. Rated or unrated bonds, notes, or instruments backed by the full faith and credit of the government of Israel.
7. Securities of, or other interests in, any management-type investment company or trust registered under the Investment Company Act of 1940, where the investment portfolio is limited to United States Government Obligations.
8. Other investments authorized by law or by ordinance for a county or a municipality.
9. Other investments authorized by law or by resolution for a school district or a special district.

In addition, Section 17.61(1), Florida Statutes permits organizations created by the Florida Constitution to participate in the existing State Treasury Investment Pool "Special Purpose Investment Account (SPIA)."

The Board's Investment Policy limits credit risk by restricting authorized investments to the following: Florida PRIME (Local Government Surplus Funds Trust Fund), State of Florida Special Purpose Investment Account (SPIA), direct obligations of the United States or its agencies and instrumentalities, direct obligations of states and municipalities, repurchase agreements, corporate debt securities, commercial paper, money market mutual funds, financial deposit instruments, the Florida Local Government Investment Trust (FLGIT), and the Florida Municipal Investment Trust (FMIvT).

The Chief Financial Officer for the State of Florida (formerly the State Treasurer) has been investing state revenues, excess revenues of state universities and community colleges, and certain other public agencies in a commingled investment portfolio for several years. This program is authorized under Section 17.61(1), Florida Statutes and is called the Treasury Special Purpose Investment Account (SPIA). Historically, SPIA participants have received higher earnings reflecting the higher risk associated with longer maturities and lower credit quality. The financial details and disclosures for the SPIA are made in Note 2 to the State of Florida Annual Comprehensive Financial Report (ACFR). The rating as of September 30, 2024, was AA-f. A copy of SPIA's most recent financial statements can be found at <http://www.myfloridacfo.com/Division/Treasury/>. Investments in this pool are limited to a maximum of 100% of the portfolio. At September 30, 2024, the County had \$959,057 invested in SPIA.

Leon County, Florida  
Notes to Financial Statements

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

**Credit Risk (continued)**

The Florida Local Government Investment Trust (FLGIT) is a local government investment pool developed through the joint efforts of the Florida Court Clerks and Comptrollers (FCCC) and the Florida Association of Counties (FAC) for providing opportunities for the investment of excess public funds. FLGIT offers two investment funds to its participants, the Short Term Bond Fund and the Day to Day Fund. The Short Term Bond Fund is a longer term higher yielding fund, which is accounted for as a fluctuating Net Asset Value (NAV) pool. At September 30, 2024, the County did not have any balances in the Short Term Bond Fund. The Day to Day Fund is a highly liquid fund with underlying investments having a weighted average maturity of less than 90 days. The Day to Day Fund does meet the criteria and has adopted operating procedures consistent with the requirements for a SEC Rule 2a-7 fund. The Day to Day Fund maintained a credit rating of AAAM by Fitch as of September 30, 2024. At September 30, 2024, the County had \$60,034,390 invested in the FLGIT Day to Day Fund. A copy of FLGIT's most recent financial statement can be found at <http://www.floridatrusionline.com/funds-reports/day-to-day/>. Investments with FLGIT are limited to a maximum of 45% of the portfolio.

The County also invests in Florida PRIME administered by the Florida State Board of Administration (SBA). Florida PRIME is an external investment pool that is not a registrant with the SEC; however, the SBA has adopted operating procedures consistent with the requirements for a SEC Rule 2a-7 fund. Florida PRIME is governed by Chapter 19-7 of the Florida Administrative Code, which identifies the Rules of the SBA. These rules provide guidance and establish the general operating procedures for the administration of Florida PRIME. Additionally, the State of Florida's Office of the Auditor General performs the operational audit of the activities and investments of the SBA. On September 30, 2024, Florida PRIME was invested in fixed rate and floating rate bank instruments, repurchase agreements, fixed rate and floating rate corporate commercial paper, floating rate corporate notes, money market mutual funds, and fixed rate and floating rate asset backed commercial paper. Investments in this pool are limited to a maximum of 45% of the portfolio. Investments in Florida PRIME are not evidenced by securities that exist in physical or book entry form. The current rating for the Florida PRIME is AAAM by Standard and Poor's. The weighted average of days to maturity of the Florida PRIME at September 30, 2024 is 39 days. The fair value of the County's position in the pool approximates the value of the pool shares. At September 30, 2024, the County had \$90,676,103 invested in Florida PRIME. Florida PRIME's most recent financial statements can be found at <https://prime.sbafla.com/audits/>.

**Custodial Credit Risk**

Custodial credit risk is the risk that, in the event of a bank failure or the failure of the counterparty, the government's deposits may not be returned to it, or it may not be able to recover the value of its investments that are in the possession of an outside party.

Qualified public depositories of public funds are required to provide collateral each month pursuant to Chapter 280.04, Florida Statutes. The collateral is held by the Florida Division of Treasury or other custodian with full legal rights maintained by the Florida Division of Treasury to transfer ownership. Any loss not covered by the pledged securities and deposit insurance would be assessed by the Florida Division of Treasury and paid by the other public depositories. The County's deposits are therefore considered fully insured or collateralized. Bank balances at September 30, 2024, were \$38,978,527. Due to the nature of the County's cash and investments, there is no exposure to custodial credit risk and concentration of credit risk.

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of investments. The County manages interest rate risk by setting the range of duration for the County's portfolio as 0.5 years to 2.0 years. Unusual market or economic conditions may mandate moving the portfolio outside of this range. The Investment Oversight Committee will be convened and will approve any portfolio duration outside of the range specified above. The effective duration of investments is listed in the preceding table.

Leon County, Florida  
Notes to Financial Statements

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

**Interest Rate Risk (continued)**

The externally managed portfolio totaled \$58,714,068 at September 30, 2024, and was invested for a weighted average term of approximately 364 days, as compared to a weighted average term of 622 days in fiscal year 2023. In accordance with the Policy, the County requires a minimum balance of short-term investments. To meet the day-to-day operating needs of the County and to provide the ready cash to meet unforeseen temporary cash requirements, a liquidity base of approximately at least three months of anticipated disbursements is kept in relatively short term investments. This includes investments in government pools with daily liquidity such as FLGIT Day to Day Fund, Florida PRIME, or money markets. The County was in compliance with this requirement.

**Foreign Currency Risk**

The County contributes to the Florida Retirement System (FRS), the investments of which are administered by the State Board of Administration. The FRS's investment policy and exposure to foreign currency risk is disclosed in Note 2 of the State of Florida Annual Comprehensive Financial Report. A copy of this report is available at <https://www.myfloridacfo.com/Division/AA/Reports/>.

**Fair Value Measurements**

In February 2015, GASB issued GASB Statement No. 72 *Fair Value Measurement and Application*. GASB 72 applicability related to the application of fair value is limited to assets and liabilities that are currently measured at fair value and certain investments are not currently measured at fair value.

FLGIT Day to Day Fund and Florida PRIME currently meet all the necessary criteria to elect to measure all the investments in FLGIT Day to Day Fund and Florida PRIME at amortized cost. Therefore, the County participant account balance is considered the fair value of the investment. FLGIT Day to Day Fund and Florida PRIME investments are exempt from the GASB 72 fair value hierarchy disclosures.

FLGIT Short Term Bond Fund reports based on the fair market values of the underlying securities. Therefore, any participant account balance is measured at net asset value per share. Investments measured at net asset value are not subject to fair value hierarchy level classification under GASB 72. The County did not have a balance with the FLGIT Short Term Bond Fund at September 30, 2024.

The fair value factor for SPIA at September 30, 2024 was 0.9929. SPIA funds are combined with State of Florida funds and are invested in a combination of short-term liquid instruments and intermediate-term fixed income securities. SPIA is measured at net asset value per share. Investments measured at net asset value are not subject to fair value hierarchy level classification under GASB 72.

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

Leon County, Florida  
Notes to Financial Statements

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

**Fair Value Measurements (continued)**

The following table summarizes the assets and liabilities of the County for which fair values are determined on a recurring basis as of September 30, 2024:

	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>	<b>Fair Value</b>
Asset-backed security (mortgage-backed) - non-US				
Agency sponsored	\$ 0	\$ 1,426,239	\$ 0	\$ 1,426,239
Corporate Bonds	0	6,247,340	0	6,247,340
Government Sponsored Agencies	0	8,320,697	0	8,320,697
US Government Obligations	15,087,117	0	0	15,087,117
Mortgage-Backed Security - US Agency Sponsored	0	5,022,882	0	5,022,882
State and Local Obligations	0	1,275,808	0	1,275,808
Short-term bills and notes	0	21,321,812	0	21,321,812
Investments at fair value	<u>\$ 15,087,117</u>	<u>\$ 43,614,778</u>	<u>\$ 0</u>	<u>\$ 58,701,895</u>

**IV. PROPERTY TAXES**

Under Florida law, the assessment of all properties and the collection of all county, municipal, special taxing districts, and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of Florida regulating tax assessment are also designed to ensure a consistent property valuation method statewide. State statutes permit counties to levy property taxes at a rate of up to 10 mills. The tax levy of Leon County is established by the County prior to October 1 of each year. The millage rate collected by the County during the current fiscal year was 8.3144 mills. County citizens were also assessed for Emergency Medical Services (EMS) and primary health care services through Municipal Services Taxing Units at a millage rate of 0.7500 mills. For County citizens charged a special assessment, the required annual payment is also included on their tax bill.

All property is reassessed according to its fair market value as of January 1 of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of Florida Statutes.

All taxes are due and payable on November 1 of each year, or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January, and 1% in the month of February. The taxes paid in March are without discount. No accrual for the property tax levy becoming due in November 2024 is included in the accompanying financial statements, since such taxes are collected to finance expenditures of the subsequent period.

On or prior to June 1, following the tax year, tax certificates are sold for all delinquent taxes on real property in accordance with the laws of Florida. After sale, tax certificates bear interest of 18% per year or at any lower rate bid by the buyer. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years.

Delinquent taxes on personal property bear interest at 18% per year until the tax is satisfied either by seizure and sale of the property or by the seven-year statute of limitations. Since tax certificates were sold for substantially all current year delinquent property taxes, there were no material property taxes receivable at September 30, 2024.

**V. CAPITAL ASSETS**

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

Leon County, Florida  
Notes to Financial Statements

**V. CAPITAL ASSETS (continued)**

**Primary Government**

	<b>Beginning Balance as Restated</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>
<b>Governmental activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 22,718,691	\$ -	\$ -	\$ 22,718,691
Improvements other than buildings	25,105,583	-	-	25,105,583
Construction in progress	38,917,961	39,974,885	(22,376,766)	56,516,080
Total not being depreciated	<u>86,742,235</u>	<u>39,974,885</u>	<u>(22,376,766)</u>	<u>104,340,354</u>
<b>Capital assets being depreciated:</b>				
Buildings	240,841,713	9,528,485	-	250,370,198
Equipment	88,173,128	12,362,148	(13,282,248)	87,253,028
Library collection	2,774,434	624,984	(657,733)	2,741,685
Improvements other than buildings	24,766,521	1,674,015	-	26,440,536
Infrastructure	348,512,737	7,151,565	-	355,664,302
Leasehold Improvements	1,580,627	-	-	1,580,627
Total being depreciated	<u>706,649,160</u>	<u>31,341,197</u>	<u>(13,939,981)</u>	<u>724,050,376</u>
<b>Less accumulated depreciation:</b>				
Buildings	(150,979,477)	(6,029,379)	-	(157,008,856)
Equipment	(57,033,410)	(6,586,906)	12,145,829	(51,474,487)
Library collection	(1,682,483)	(548,336)	657,733	(1,573,086)
Improvements other than buildings	(4,561,231)	(1,142,090)	-	(5,703,321)
Infrastructure	(280,747,102)	(10,563,256)	-	(291,310,358)
Leasehold Improvements	(1,580,627)	-	-	(1,580,627)
Total accumulated depreciation	<u>(496,584,330)</u>	<u>(24,869,967)</u>	<u>12,803,562</u>	<u>(508,650,735)</u>
Total being depreciated, net	210,064,830	6,471,230	(1,136,419)	215,399,641
<b>Right-to-use assets, being amortized</b>				
Leased building	7,932,450	-	-	7,932,450
Leased equipment	13,051,238	416,430	(1,202,614)	12,265,054
Leased other	406,830	1,679,607	(226,268)	1,860,169
Subscription asset	2,449,309	4,690,253	(65,943)	7,073,619
Total right-to-use assets, being amortized	<u>23,839,827</u>	<u>6,786,290</u>	<u>(1,494,825)</u>	<u>29,131,292</u>
<b>Less accumulated amortization:</b>				
Leased building	(1,364,540)	(682,271)	-	(2,046,811)
Leased equipment	(4,725,582)	(3,446,831)	1,202,614	(6,969,799)
Leased other	(108,827)	(253,801)	50,282	(312,346)
Subscription asset	(478,573)	(1,913,864)	65,943	(2,326,494)
Total accumulated amortization	<u>(6,677,522)</u>	<u>(6,296,767)</u>	<u>1,318,839</u>	<u>(11,655,450)</u>
<b>Right-to-use assets, net</b>	<u>17,162,305</u>	<u>489,523</u>	<u>(175,986)</u>	<u>17,475,842</u>
<b>Governmental activities capital assets, net</b>	<u>\$ 313,969,370</u>	<u>\$ 46,935,638</u>	<u>\$ (23,689,171)</u>	<u>\$ 337,215,837</u>
<b>Business-type activities capital assets not being depreciated:</b>				
Land nondepreciable	\$ 1,809,844	\$ -	\$ -	\$ 1,809,844
Construction in progress	1,355,621	188,738	-	1,544,359
Total not being depreciated	<u>3,165,465</u>	<u>188,738</u>	<u>-</u>	<u>3,354,203</u>
<b>Business-type activities capital assets being depreciated:</b>				
Buildings	3,622,268	-	-	3,622,268
Improvements other than buildings	15,361,025	-	-	15,361,025
Equipment	5,777,448	1,530,478	(1,433,387)	5,874,539
Total being depreciated	<u>24,760,741</u>	<u>1,530,478</u>	<u>(1,433,387)</u>	<u>24,857,832</u>
<b>Less accumulated depreciation:</b>				
Buildings	(1,480,415)	(74,643)	-	(1,555,058)
Improvements other than buildings	(15,354,630)	(3,863)	-	(15,358,493)
Equipment	(4,328,639)	(412,151)	1,402,365	(3,338,425)
Total accumulated depreciation	<u>(21,163,684)</u>	<u>(490,657)</u>	<u>1,402,365</u>	<u>20,251,976</u>
Total being depreciated, net	3,597,057	1,039,821	(31,022)	4,605,856
<b>Business-type activities capital assets, net</b>	<u>\$ 6,762,522</u>	<u>\$ 1,228,559</u>	<u>\$ (31,022)</u>	<u>\$ 7,960,059</u>

Leon County, Florida  
Notes to Financial Statements

**V. CAPITAL ASSETS (continued)**

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

**Governmental activities:**

General government	\$ 18,822,119
Public safety	7,573,651
Physical environment	2,259,930
Transportation	2,008,827
Human services	137,103
Culture and recreation	251,104
Judicial	114,000
Total depreciation/amortization expense - governmental activities	<u>\$ 31,166,734</u>

**Business-type activities:**

Landfill Fund	502,807
Internal Service Funds	10,457
Total depreciation expense - business-type activities	<u>\$ 513,264</u>

**VI. LEASES**

Effective October 1, 2021 the County adopted GASB Statement No. 87, *Leases*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

**Lessee**

The County through the Leon County Tax Collector's office has entered into two leases as lessee for the use of office space. One lease has been extended through June 30, 2033 and the second lease has been extended through December 31, 2027 and contains provisions for one five year renewal option, with a stated increase. It is anticipated that the lease will be renewed for an additional five years at that time. An initial lease liability was recorded in the amount of \$7,932,450. As of September 30, 2024, the value of the lease liability is \$6,020,793. The Tax Collector is required to make monthly payments ranging from \$14,950 to \$46,618 through the terms of the leases. The leases have interest rates of 1.4800%. The value of the right to use asset as of September 30, 2024, of \$5,885,639, net of accumulated amortization of \$2,046,811 is included with Leased buildings on the lease class activities table found in Note V.

The County through the Leon County Board of County Commissioners has entered into two leases as lessee for the use of various pieces of equipment. The terms range from 36 to 48 months beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$1,049,009. As of September 30, 2024, the value of the lease liability is \$234,411. The County is required to make annual payments of \$8,004 and \$160,029, respectively, through the terms of the leases. The leases have interest rates of 2.00%. The value of the right to use asset as of September 30, 2024, of \$361,438, net of accumulated amortization of \$687,571 is included with Leased equipment on the lease class activities table found in Note V.

The County through the Leon County Supervisor of Elections' office, has entered into nine leases as lessee for the use of various pieces of office equipment. The terms of the leases range from 24 to 60 months beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$665,132. As of September 30, 2024, the value of the lease liability is \$301,047. The County is required to make monthly and quarterly payments ranging from \$566 to \$9,368 through the terms of the leases. The leases have interest rate between 2.000% and 4.0%. The value of the right to use asset as of September 30, 2024, of \$276,287, net of accumulated amortization of \$388,845 and is included with Leased equipment on the lease class activities table found in Note V.

Leon County, Florida  
Notes to Financial Statements

**VI. LEASES (continued)**

**Lessee (continued)**

The County through the Leon County Tax Collector's office, has entered into one lease as lessee for the use of office equipment. The terms are 48 months beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$44,330. As of September 30, 2024, the value of the lease liability is \$37,600. The County is required to make monthly payments of \$982 through the term of the lease. The lease has an interest rate of 4.1900%. The value of the right to use asset as of September 30, 2024, of \$37,093, net of accumulated amortization of \$7,237 and is included with Leased equipment on the lease class activities table found in Note V.

The County through the Leon County Sheriff's office, has entered into two leases as a lessee for the use of office equipment. The terms of the leases range from 51 to 59 months beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$109,956. As of September 30, 2024, the value of the lease liability is \$27,892. The County is required to make annual payments ranging from \$9,366 to \$18,732 through the terms of the leases. The leases have interest rate of 0.9800%. The value of the right to use assets as of September 30, 2024 of \$39,344, with accumulated amortization of \$70,612 and is included with equipment on the lease class activities table found below.

The County through the Leon County Sheriff's office, has entered into five leases as a lessee for the use of law enforcement equipment. The terms of the leases range from 36 to 64 months beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$10,359,386. As of September 30, 2024, the value of the lease liability is \$4,430,754. The County is required to make annual payments ranging from \$16,724 to \$1,761,766 through the terms of the leases. The leases have interest rate ranging from 2.4400% and 5.0000%. The value of the right to use assets as of September 30, 2024, of \$4,568,679, with accumulated amortization of \$5,790,707 and is included with Leased equipment on the lease class activities table found in Note V.

The County through the Leon County Sheriff's office, has entered into three leases as lessee for the use of office and training space. The terms of the leases range from 38 to 70 months beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$1,860,169. As of September 30, 2024, the value of the lease liability is \$1,569,604. The County is required to make monthly payments ranging from \$1,025 to \$32,893 or annual payments of \$42,000 through the term of the lease. The leases have interest rate of 5.0000%. The value of the right to use asset as of September 30, 2024, of \$1,547,823 net of accumulated amortization of \$312,346 is included with Leased other on the lease class activities table found in Note V.

The County through the Leon County Clerk of Courts and Comptroller's office, has entered into one lease as lessee for the use of office equipment. The terms of the lease extend through September 30, 2025. An initial lease liability was recorded in the amount of \$37,241. As of September 30, 2024, the value of the lease liability is \$12,926. The County is required to make monthly payments of \$1,098 through the term of the lease. The lease has an interest rate of 4.1200%. The value of the right to use asset as of September 30, 2024, of \$12,414, net of accumulated amortization of \$24,827 and is included with Leased equipment on the lease class activities table found in Note V.

Total future minimum lease payments under lease agreements are as follows:

<u>September 30,</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 2,314,167	\$ 330,662	\$ 2,644,829
2026	2,259,032	246,079	2,505,111
2027	2,275,791	159,839	2,435,630
2028	2,266,373	72,523	2,338,896
2029	894,783	45,588	940,371
2030-2033	2,624,881	69,615	2,694,496
Total	<u>\$ 12,635,027</u>	<u>\$ 924,306</u>	<u>\$ 13,559,333</u>

Leon County, Florida  
Notes to Financial Statements

**VI. LEASES (continued)**

**Leases Receivable**

In October 2009, the County through the Leon County Board of County Commissioners purchased the Lake Jackson Huntington Oaks Property. There are several noncancellable lease agreements for the rental of its building. The lease agreements provide for monthly rentals, which escalate over the lease terms and expire on various dates. During the fiscal year, the County had a total of 10 active leases as lessor for the use of commercial building space with remaining terms ranging from 1 to 118 months. As of September 30, 2024, the value of the lease receivable is \$991,250. The lessees are required to make monthly fixed payments ranging from \$1,013 to \$7,276. The leases have an interest rate of 2.00%. The value of the deferred inflow of resources as of September 30, 2024 was \$951,792, and the County recognized lease revenue of \$312,226 during the fiscal year. The lessees have 1 or 2 extension option(s), for a range of 12 to 60 months each.

Total future minimum lease payments under lease agreements are as follows:

<u>Fiscal year</u>	<b>Governmental Activities</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 268,254	\$ 16,881	\$ 285,135
2026	203,824	12,191	216,015
2027	175,908	8,396	184,304
2028	145,719	5,147	150,866
2029	99,061	2,882	101,943
2030-2034	98,484	3,823	102,307
Total	<u>\$ 991,250</u>	<u>\$ 49,320</u>	<u>\$ 1,040,570</u>

In June 2003, the County through the Leon County Board of County Commissioners purchased the Bank of America building. There are several noncancellable lease agreements for the rental of its building. The lease agreements provide for monthly rentals, which escalate over the lease terms and expire on various dates. During the fiscal year, the Board had a total of nine active leases as lessor for the use of office space with remaining terms at year end ranging from 9 to 150 months. As of September 30, 2024, the value of the lease receivable is \$4,944,199. The lessees are required to make monthly fixed payments ranging from \$5,960 to \$29,126. The lease has an interest rate of 2.00%. The value of the deferred inflow of resources as of September 30, 2024, was \$4,782,336, and the Board recognized lease revenue of 1,133,410 during the fiscal year. The lessees have 1 or 2 extension option(s), for a range of 14 to 60 months each.

Total future minimum lease payments under lease agreements are as follows:

<u>Fiscal year</u>	<b>Governmental Activities</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,257,095	\$ 85,697	\$ 1,342,792
2026	1,024,229	62,652	1,086,881
2027	655,465	45,391	700,856
2028	398,873	35,848	434,721
2029	363,368	28,480	391,848
2030-2034	911,255	68,732	979,987
2035-2039	333,914	8,696	342,610
Total	<u>\$ 4,944,199</u>	<u>\$ 335,496</u>	<u>\$ 5,279,695</u>

In January 2021, the Board purchased the Supervisor of Elections Voting Operation Center. There is one non-cancellable lease agreement for the rental of its building. The lease agreement provides for a monthly rental, which escalates over the lease term and expires on August 31, 2027. As of September 30, 2024, the value of the lease receivable is \$1,071,009. The lessee is required to make monthly fixed payments ranging from \$9,971 to \$10,273. The lease has an interest rate of 2.00%. The value of the deferred inflow of resources as of September 30, 2024, was \$1,059,327, and the Board recognized lease revenue of \$9,900 during the fiscal year. The lessee has two (2) extension options, for three (3) years each.

Leon County, Florida  
Notes to Financial Statements

**VI. LEASES (continued)**

**Leases Receivable (continued)**

Total future minimum lease payments under the lease agreement are as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 69,173	\$ 20,866	\$ 90,039
2026	104,700	18,877	123,577
2027	110,491	16,724	127,215
2028	116,557	14,453	131,010
2029	123,003	12,056	135,059
2030-2034	547,085	21,625	568,710
Total	<u>\$ 1,071,009</u>	<u>\$ 104,601</u>	<u>\$ 1,175,610</u>

**VII. SUBSCRIPTION LIABILITIES**

For the year ended September 30, 2024, the financial statements include the adoption of GASB Statement No. 96, *Subscription Based Information Technology Arrangements (SBITAs)*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' information technology (IT) subscription activities. This statement establishes a single model for IT Subscription accounting based on the principle that SBITAs are financings of the right to use an underlying asset. Under this Statement, a government is required to recognize a subscription liability and an intangible right-to-use subscription asset.

The County through the Leon County Board of County Commissioners has entered into nine IT Arrangements for the right to use another party's (a SBITA vendor's) information technology (IT) software. The terms of the arrangements extend through various times ranging between October 2024 and January 2028 beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$5,272,007. As of September 30, 2024, the value of the subscription liability is \$3,386,308. The County is required to make annual payments ranging from \$9,500 to \$1,097,162 through the term of the leases. The leases have interest rates ranging from 3.480% to 4.880%. The value of the right to use asset as of September 30, 2024, of \$3,270,935 with accumulated amortization of \$2,001,072 and is included with the SBITA activities table found below.

The County through the Leon County Supervisor of Elections has entered into four IT Arrangements for the right to use another party's (a SBITA vendor's) information technology (IT) software. The terms of the arrangements extend through various times ranging between September 2025 and April 2035 beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$1,406,831. As of September 30, 2024, the value of the subscription liability is \$1,158,647. The County is required to make annual payments ranging from \$10,100 to \$137,388 through the term of the lease. The leases have interest rates ranging from 3.670% to 4.120%. The value of the right to use asset as of September 30, 2024, of \$1,105,143 with accumulated amortization of \$301,688 and is included with the SBITA activities table found below.

The County through the Leon County Clerk of Court and Comptroller has entered into three IT Arrangements for the right to use another party's (a SBITA vendor's) information technology (IT) software. The terms of the arrangements extend through September 2027 beginning on the contract commencement date. An initial lease liability was recorded in the amount of \$395,803. As of September 30, 2024, the value of the subscription liability is \$84,580. The County is required to make annual payments ranging from \$28,074 to \$30,951 through the term of the lease. The leases have interest rates ranging from 4.200% to 4.870%. The value of the right to use asset as of September 30, 2024, of \$371,047 with accumulated amortization of \$23,734 and is included with the SBITA activities table found below.

Leon County, Florida  
Notes to Financial Statements

**VII. SUBSCRIPTION LIABILITIES (continued)**

Fiscal year	Governmental Activities		
	Principal	Interest	Total
2025	\$ 2,032,810	\$ 120,949	\$ 2,153,759
2026	1,644,345	43,582	1,687,927
2027	154,768	31,336	186,104
2028	94,482	27,514	121,996
2029	100,494	23,942	124,436
2030-2033	602,636	57,887	660,523
Total	<u>\$ 4,629,535</u>	<u>\$ 305,210</u>	<u>\$ 4,934,745</u>

**VIII. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

Interfund Balances as of September 30, 2024, consisted of the following:

	Interfund Receivables	Interfund Payables
<b>Primary Government:</b>		
<b>By major funds:</b>		
General Fund	\$ 4,704,074	\$ 6,470,298
Fine and Forfeiture Fund	3,993,144	1,519,674
Grants Fund	1,537,602	2,183,213
Emergency Medical Services Fund	176,289	-
Capital Improvement Fund	282,527	13,854
Total major funds	<u>10,693,636</u>	<u>10,187,039</u>
<b>Nonmajor Special Revenue Funds:</b>		
Probation Fund	-	168
Family Law Legal Services Fund	5,401	60,158
Drug Abuse Trust Fund	1,569	-
Local Legal Programs Fund	8,789	-
MSBU Stormwater Utility Fund	1,969	-
911 Emergency Communications Fund	-	192,954
Municipal Service Fund	19	-
Fire Rescue Services Fund	5,885	-
Tourist Development Trust Fund	831,745	-
Special Assessment Paving Fund	78	135,143
Special Assessment Sewer Fund	5	-
Huntington Oaks Plaza Fund	-	12,991
Special Grants Fund	144,835	1,836,274
Inmate Welfare Fund	-	23,042
Article V Court Operating Fund	587,607	-
Records Modernization Fund	20,053	587,289
Total Nonmajor Special Revenue Funds	<u>1,607,955</u>	<u>2,848,019</u>
Total Nonmajor Governmental Funds	<u>1,607,955</u>	<u>2,848,019</u>
Internal Service Funds	368,457	2,319
Total Governmental Funds	<u>12,670,048</u>	<u>13,037,377</u>
<b>Proprietary Funds:</b>		
Landfill Fund	367,329	-
Total Proprietary Funds	<u>367,329</u>	<u>-</u>
Total Primary Government	<u>\$ 13,037,377</u>	<u>\$ 13,037,377</u>

Leon County, Florida  
Notes to Financial Statements

**VIII. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (continued)**

The General, Fine & Forfeiture, and Grant Funds have amounts due to and from Constitutional Officers, which represent the return of excess balances due at the end of the fiscal year, from either budget officers or fee officers. All remaining balances resulted from the time lag between the dates that (a) interfund goods and services are provided or reimbursable expenditures occur, (b) transactions are recorded in the accounting system, and (c) payments between funds are made.

Interfund Transfers represent the movement of cash for operations in funds and constitutional officers. Transfers to or from other funds are based on budgetary requirements as determined by the Office of Management and Budget. These transfers are primarily established during initial budget adoption. However, transfers may also be established through Supplemental Budget Amendments as necessary throughout the fiscal year. At year end, the balances for the year ended September 30, 2024, consisted of the following:

**Transfers to the General Fund from:**

Fine and Forfeiture Fund	\$ 106,138,253
Grants Fund	66,416
Nonmajor Governmental Funds	1,053,360
Enterprise Fund	93,185
Total transfers to the General Fund	107,351,214

**Transfers to the Fine and Forfeiture Fund from:**

General Fund	2,261,936
Nonmajor Governmental Funds	1,572,058
Total transfers to the Fine and Forfeiture Fund	3,833,994

**Transfers to the Grants Fund from:**

General Fund	371,257
Capital Improvement Fund	400,000
Emergency Medical Services Fund	21,438
Total transfers to the Grants Fund	792,695

**Transfers to the Capital Improvement Fund from:**

General Fund	6,090,400
Nonmajor Governmental Funds	614,622
Total transfers to the Capital Improvement Fund	6,705,022

**Transfers to the Nonmajor Governmental Funds from:**

General Fund	17,777,085
Fine and Forfeiture Fund	1,536,674
Nonmajor Governmental Funds	3,708,061
Internal Service Fund	12,851
Custodial Fund	132,215
Total transfers to the Nonmajor Governmental Funds	23,166,886
Total transfers to Governmental Funds	141,849,811

**Transfers to the Internal Service Funds from:**

General Fund	10,360
Nonmajor Governmental Funds	122,485
Total transfers to the Enterprise Funds	132,845

**Transfers to the Enterprise Fund from:**

General Fund	7,684,757
Total transfers to Enterprise Funds	7,684,757
Total transfers to Proprietary Funds	\$ 7,817,602
<b>Total Interfund Transfers</b>	<b>\$ 149,667,413</b>

Leon County, Florida  
Notes to Financial Statements

**IX. LONG-TERM OBLIGATIONS**

**A. Long-term Obligations**

The County has no general long-term obligations debt. The County’s special revenue long-term obligations, excluding accrued compensated absences, at September 30, 2024, are comprised of the following:

	<u>Outstanding at September 30, 2024</u>
Revenue Bonds:	
\$15,991,000 Capital Improvement Revenue Refunding Bonds, Series 2017, (i) refund a portion of the Capital Improvement Revenue Bonds, Series 2014 of which \$15,951,000 was outstanding and maturing in the years 2021 through 2025, and (ii) pay issuance costs on the Series 2017 bonds. The economic gain resulting from the refunding was \$489,076. The bonds dated June 22, 2017 and bear interest of 2.11% per annum. The interest on the bonds is payable on April 1 and October 1, beginning October 1, 2017. The bond principal matures serially on October 1 of each year through the final maturity of October 1, 2025.	\$ 3,203,000
\$1,298,120 Capital Improvement Revenue Note, Series 2020, is dated January 30, 2020, and bear interest of 1.89% per annum. The interest on the bonds is payable on June 1 and December 1, beginning June 1, 2020. The bond principal matures serially on December 1 of each year through the final maturity of December 1, 2025.	324,967
\$5,400,000 Capital Improvement Revenue note, Series 2021, is dated January 28, 2021, and bear interest of 1.85% per annum. The interest on the bonds is payable on December 1 and June 1, beginning December 1, 2021. The bond principal matures serially on December 1 of each year through the final maturity of December 1, 2036.	4,475,000
\$3,400,000 Capital Improvement Revenue note, Series 2021B, is dated November 16, 2021, and bear interest of 1.29% per annum. The interest on the bonds is payable on December 1, beginning December 1, 2022. The bond principal matures serially on December 1 of each year through the final maturity of December 1, 2028.	2,460,000
<i>The Capital Improvement Revenue Refunding Bonds Series 2017, the Capital Improvement Revenue Refunding Bonds Series 2020, Capital Improvement Revenue Refunding Bonds Series 2021, and the Capital Improvement Revenue Note Series 2021B are parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the local government half-cent sales tax, guaranteed entitlement, second guaranteed entitlement, and 50% of additional state revenue sharing funds received in the prior fiscal year (less the guaranteed entitlement and the second guaranteed entitlement). See schedule of pledged revenue at Note IX.I Debt Parity.</i>	
<b>Total Special Revenue Bond Obligations</b>	<u>\$ 10,462,967</u>

Leon County, Florida  
Notes to Financial Statements

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

**B. Schedule of Debt Service Requirements**

A Schedule of Debt Service Requirements, including principal and interest, is as follows:

<u>Year Ending September 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 4,271,858	\$ 185,848	\$ 4,457,706
2026	901,109	102,804	1,003,913
2027	840,000	89,493	929,493
2028	855,000	76,697	931,697
2029	865,000	63,680	928,680
2030-2034	1,915,000	182,873	2,098,873
2035-2039	815,000	22,663	837,663
Total	<u>\$ 10,462,967</u>	<u>\$ 724,058</u>	<u>\$ 11,187,025</u>

**C. Changes in the Long-term Debt**

	<u>Balance October 1, 2023</u>	<u>Reductions</u>	<u>Additions</u>	<u>Balance September 30, 2024</u>	<u>Due within One Year</u>
<b>Governmental Activities:</b>					
Special revenue debt:					
Capital Improvement Revenue Refunding Bonds, Series 2017	\$ 6,339,000	\$ (3,136,000)	\$ –	\$ 3,203,000	\$ 3,203,000
Capital Improvement Revenue Refunding Bonds, Series 2020	574,116	(249,149)	–	324,967	253,858
Capital Improvement Revenue Refunding Bonds, Series 2021	4,805,000	(330,000)	–	4,475,000	335,000
Capital Improvement Revenue Refunding Bonds, Series 2021B	2,935,000	(475,000)	–	2,460,000	480,000
Unamortized premium on bonds Payable	94,782	(47,390)	–	47,392	47,392
Total special revenue debt	14,747,898	(4,237,539)	–	10,510,359	4,319,250
Liability for compensated absences	17,941,531	(8,230,971)	10,761,467	20,472,027	6,496,445
Net pension liability	187,331,075	(24,056,584)	26,031,211	189,305,702	–
Other postemployment benefits liability	31,346,396	(1,349,473)	7,867,437	37,864,360	5,056,516
Arbitrage rebate liability	25,000	–	–	25,000	–
Lease liability- equipment	14,717,774	(4,178,784)	2,096,037	12,635,027	2,314,167
Subscription liability	1,979,243	(2,040,983)	4,691,275	4,629,535	2,032,810
Financed purchase liability- ESCO	14,590,000	(1,010,000)	–	13,580,000	1,025,000
Governmental Activity Long-term Debt	<u>\$ 282,678,917</u>	<u>\$ (45,104,334)</u>	<u>\$ 51,447,427</u>	<u>\$ 289,022,010</u>	<u>\$ 21,244,188</u>

Leon County, Florida  
Notes to Financial Statements

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

**C. Changes in the Long-term Debt (continued)**

	<u>Balance October 1, 2023</u>	<u>Reductions</u>	<u>Additions</u>	<u>Balance September 30, 2024</u>	<u>Due within One Year</u>
<b>Business-type activities:</b>					
Liability for compensated absences	\$ 216,376	\$ (153,279)	\$ 145,957	\$ 209,054	\$ 81,566
Other postemployment benefits liability	231,230	-	-	231,230	-
Landfill closure and post-closure costs	<u>22,076,218</u>	<u>-</u>	<u>5,490,126</u>	<u>27,566,344</u>	<u>6,900,000</u>
Business-type activity long-term liabilities	<u>\$ 22,523,824</u>	<u>\$ (153,279)</u>	<u>\$ 5,636,083</u>	<u>\$ 28,006,628</u>	<u>\$ 6,981,566</u>

The governmental activities, other postemployment benefits liability and the liability for the compensated absences is usually liquidated by the General Fund. The compensated absences liability attributable to governmental activities will be liquidated within the fund that the individual employees are paid in. Currently, the County pays approximately 70 percent of its salaries in the General Fund with the remainder being paid in the special revenue and proprietary funds.

**D. Financed Purchase Liability - ESCO**

The County has an agreement with US Bank to finance the funding of an energy savings project. The project completed by the Energy Systems Group LLC included the installation of energy, water, and wastewater efficiency and conservation measures and related upgrades at County facilities. Terms of the agreement include bi-annual payments on June 1 and December 1. The agreement expires December 1, 2035. As of September 30, 2024, future lease payments totaling \$15,064,524 consists of principal of \$13,580,000 and interest of \$1,484,524.

The future financed purchase liability and the net present value of the minimum payments related to the energy savings project as of September 30, 2024, were as follows:

	<b>ESCO - Master Tax-Exempt Lease, Series 2020</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>
2025	\$ 1,025,000	\$ 230,119	\$ 1,255,119
2026	1,045,000	211,892	1,256,892
2027	1,065,000	193,314	1,258,314
2028	1,080,000	174,427	1,254,427
2029	1,100,000	155,232	1,255,232
2030	1,120,000	135,685	1,255,685
2031	1,140,000	115,786	1,255,786
2032	1,160,000	95,534	1,255,534
2033	1,180,000	74,931	1,254,931
2034	1,200,000	53,975	1,253,975
2035	1,220,000	32,667	1,252,667
2036	1,245,000	10,962	1,255,962
Total	<u>\$ 13,580,000</u>	<u>\$ 1,484,524</u>	<u>\$ 15,064,524</u>

**E. Purchase Cards**

The County currently utilizes purchasing cards with a cumulative credit limit of \$2,250,000. The balance on the purchasing cards is paid within ten days of each billing cycle.

Leon County, Florida  
Notes to Financial Statements

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

**F. Special Assessment Debt**

The County has no special assessment debt.

**G. Demand Bonds**

The County has no demand bonds.

**H. Conduit Debt Obligations**

From time to time, the County has issued Industrial Development Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of health care and industrial facilities deemed to be in the public interest. These bonds are secured by the property financed and are payable solely from the payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities is transferred to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. The County only has a limited commitment to maintain a tax-exempt status. The County has no voluntary commitments or additional commitments regarding these bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of September 30, 2024, the unaudited conduit debts outstanding were as follows:

<u>Project Description</u>	<u>Fiscal Year Issued</u>	<u>Original Bond Issue</u>	<u>Principal Outstanding at September 30, 2024</u>
<b>Leon County, Florida</b>			
Holy Comforter Episcopal School	2023	\$ 5,379,428	\$ 5,066,970
Housing Finance Authority	2020	11,760,000	11,033,590
	2021	18,900,000	11,388,316
	2022	82,960,000	78,244,605
	2023	51,000,000	34,331,001
Total Conduit Debt Principal Balance as of September 30, 2024			<u>\$ 140,064,482</u>

**I. Debt Parity**

The Capital Improvement Revenue Refunding Bonds Series 2017, the Capital Improvement Revenue Refunding Bonds Series 2020, the Capital Improvement Revenue Refunding Bonds Series 2021, and the Capital Improvement Revenue Note Series 2021B are parity bonds payable from and secured by a lien upon certain non-ad valorem revenue. The pledged revenues include the local government half-cent sales tax, guaranteed entitlement, second guaranteed entitlement, and 50% of additional state revenue sharing funds received in the prior fiscal year (less the guaranteed entitlement and the second guaranteed entitlement).

	<u>Actual 2021</u>	<u>Actual 2022</u>	<u>Actual 2023</u>	<u>Actual 2024</u>
Pledged revenues:				
Revenues available for debt service:				
Local government half-cent tax	\$ 13,980,522	15,415,389	15,740,767	15,806,814
Guaranteed entitlement	316,798	316,798	316,798	316,798
Second guaranteed entitlement	1,026,649	1,026,649	1,026,649	1,026,649
Additional state revenue sharing funds	1,449,335	1,938,954	2,735,722	2,850,939
Total revenues available for debt service	<u>\$ 16,773,304</u>	<u>\$ 18,697,790</u>	<u>\$ 19,819,936</u>	<u>\$ 20,001,200</u>

**X. CLOSURE AND POSTCLOSURE CARE COST**

State and federal laws and regulations require the County to place a final cover on each of its landfill cells when it stops accepting waste and to perform certain maintenance and monitoring functions on each cell for thirty years after closure. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. The \$27,566,344 reported as landfill closure and post-closure care liability at September 30, 2024, \$20,666,34 as noncurrent and \$6,900,000 as current, represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of the landfill cells placed in use. These amounts are based on what it would cost to perform closure and post-closure care in 2024 on those cells placed in use. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The landfill is no longer accepting waste.

The County is required by state and federal laws to make annual contributions to an escrow account to finance a minimum of all closure costs and at least one year of post-closure care costs. The County is in compliance with those minimum requirements, and at September 30, 2024, held investments in the amount of \$19,924,585 for these purposes that are reported as restricted assets on the balance sheet. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined; these costs may need to be covered by charges to future landfill users or from future tax revenue.

**XI. EMPLOYEE BENEFITS**

**A. Florida Retirement System**

Plan Description - The County participates in the Florida Retirement System (FRS), a cost-sharing multiple-employer defined benefit pension plan administered by the State of Florida, Department of Management Services, Division of Retirement. The FRS provides retirement, disability or death benefits to retirees or their designated beneficiaries along with an annual cost-of-living adjustment. Employees are classified in either the regular service class, the special risk class, or the senior management service class. Currently, the active participants in the pension plan for Leon County are 1,513 out of a total of 428,667 active FRS participants.

The Florida Legislature created the Florida Retirement Investment Plan (the "Investment Plan"), a defined contribution plan qualified under Section 401 (a) of the Internal Revenue Code. The Investment Plan is administered by the State Board of Administration and is an alternative available to members of the Florida Retirement System in lieu of participation in the defined benefit retirement plan ("the Pension Plan"). If the Investment Plan is elected, active membership in the Pension Plan is terminated. Eligible members of the Investment Plan are vested at one year of service and receive a contribution in an investment product with a third-party administrator selected by the State Board of Administration.

Chapter 121, Florida Statutes, establishes the authority for benefit provisions and contribution requirements. Changes to the law can only occur through an act of the Florida Legislature. There are uniform contribution rates as discussed on the following page that cover both the defined benefit and defined contribution plans. Information for the required employer contributions made to the Investment Plan were unavailable from FRS.

Additional Financial and Actuarial Information - Additional audited financial information supporting the Schedules of Employer Allocations and the Schedule of Pension Amounts by Employer is located in the Florida Annual Comprehensive Financial Report (ACFR) and in the Florida Retirement System Pension Plan, and Other State-Administered Systems ACFR.

See <http://www.myfloridacfo.com/Division/AA/Reports/default.htm> for an available copy of the Florida ACFR online.

The FRS ACFR and actuarial valuation reports as of July 1, 2024 are available online at [https://frs.fl.gov/forms/2024\\_Valuation.pdf](https://frs.fl.gov/forms/2024_Valuation.pdf).

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**A. Florida Retirement System (continued)**

Reports may also be obtained by contacting the Division of Retirement at:

Department of Management Services  
Division of Retirement  
P.O. Box 9000  
Tallahassee, Florida 32399-9000  
850-907-6500 or toll free at 844-377-1888

Funding Policy - Prior to July 1, 2011, the FRS was employee noncontributory. Beginning July 1, 2011, employees who are not participating in the Deferred Retirement Option Plan (DROP) are required to contribute 3% of their salary to the FRS. The County is required to contribute at an actuarially-determined rate.

The FRS relies upon contributions from employees and employers, along with investment income, to meet the funding requirements of an actuarially determined accrued liability. As of July 1, 2024, the date of the latest valuation, the FRS' funded ratio was 80.7% on the valuation funding basis and 83.7% on a Fair Market Value of Assets basis.

The County also participates in the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing, multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes. The benefit is a monthly cash payment to assist retirees of state- administered retirement systems in paying their health insurance costs.

In addition to the above benefits, the FRS administers a Deferred Retirement Option Program ("DROP"). This program allows eligible employees to defer receipt of monthly retirement benefit payments while continuing employment with a Florida Retirement

System employer for a period not to exceed 60 months after electing to participate. DROP benefits are held in the FRS Trust Fund and accrue interest.

The HIS Program is funded by required contributions from FRS participating employers as set by the State Legislature. Employer contributions are a percentage of gross compensation for all active FRS employees and are reported by employers with monthly payroll reports and included with the amount submitted for retirement contributions. For the fiscal year ended September 30, 2024, the contribution rate was 2.0% of payroll pursuant to Section 112.363, Florida Statutes.

The amounts contributed for the years ended September 30, 2024, 2023, and 2022, were \$24,056,584, \$19,281,057, and \$17,333,516, respectively, which is equal to 100% of the required contribution for each year.

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**A. Florida Retirement System (continued)**

The membership categories and contribution rates for 2024 and 2023 were as follows:

<u>Membership Category</u>	<u>Benefit</u>	<u>Vesting</u>	<u>Employer Contribution Rate</u>	
			<u>July 1, 2023</u>	<u>July 1, 2024</u>
Regular Class	For employees in the FRS as of June 30, 2011, normal retirement at age 62 or at least 30 years of service: 1.60% times average compensation (five highest years) times years of creditable service.	After six years creditable service	13.57%	13.63%
	For employees joining the FRS on or after July 1, 2011, normal retirement at age 65, or at least 33 years of service: 1.6% times average compensation (eight highest years) times years of creditable service.	After eight years creditable service.		
Senior Management Class	For employees in the FRS as of June 30, 2011, normal retirement at seven years and age 62: 2.00% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	34.52%	34.52%
Special Risk (sworn employees)	For employees in the FRS as of June 30, 2011, normal retirement at age 55, or 25 years of special risk service: 2% to 3% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	32.67%	32.79%
Elected County Officers' Class (ESCOC) Nonjudicial	For employees in the FRS as of June 30, 2011, normal retirement at eight years ESCOC service and age 62: 3.00% times average compensation (five highest years) times years of creditable service.	After six years creditable service.	58.68%	58.68%
	For employees joining the FRS on or after July 1, 2011, normal retirement at age 65, or at least 33 years of service: 3.00% times average compensation (eight highest years) times years of creditable service.	After eight years creditable service.		
Deferred Retirement Option Program (Drop)	For employees in DROP as of June 30, 2011, retirement benefit paid to DROP where it earns 6.5% interest, tax deferred, for up to five years while the member continues to work.	Available to vested members at normal retirement age or date.	21.13%	21.13%
	For employees entered in DROP on or after July 1, 2011, retirement benefit paid to DROP where it earns 1.3% interest, tax deferred, for up to five years while the member continues to work.			

Net Pension Liability - At September 30, 2024, the County reported for its proportionate share of the FRS and HIS plans the amount for the net pension liability as shown below:

	<u>FRS</u>	<u>Leon County HIS</u>	<u>Total</u>
Total Pension Liability	\$ 912,310,219	\$ 42,674,162	\$ 954,984,381
Fiduciary Net Position	763,629,228	2,049,451	765,678,679
Net Pension Liability	<u>\$ 148,680,991</u>	<u>\$ 40,624,711</u>	<u>\$ 189,305,702</u>

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**A. Florida Retirement System (continued)**

The net pension liability for each plan was determined by the plans' actuary and reported in the plans' valuations dated July 1, 2024 for the net pension liability as of June 30, 2024. "Plan fiduciary net position" represents cash and investment assets held to pay pension liabilities as they mature. "Net pension liability" represents the equity in the applicable pension plan. "Plan fiduciary net position" represents the portion of the total pension liability that is funded by cash and investments. Detailed information regarding the FRS Pension Plan and HIS Program fiduciary net position is available in the separately issued *FRS Pension Plan and Other State- Administered Systems Annual Comprehensive Financial Report*. To obtain this report, see contact information on page 67.

At September 30, 2024, the County reported for its proportionate share of the employer portion for the FRS and HIS net pension liability the percentages below:

	<b>FRS</b>	<b>HIS</b>
June 30, 2024	.384340527%	.270813768%
June 30, 2023	.364907814%	.264000877%
Increase (decrease) in Share for 2024	.019432713%	.006812891%

The County's proportionate share of the net pension liability was based on the County's 2023-2024 fiscal year contributions relative to the 2022-2023 fiscal year contributions of all participating members of FRS.

Actuarial Methods and Assumptions - Actuarial assumptions for both cost-sharing defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS Pension Plan 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 Pension Plan was completed in 2024 for the period July 1, 2018, through June 30, 2023. Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed for that program. The actuarial assumptions that determined the total pension liability for the HIS Program were based on certain results of the most recent experience study for the FRS Pension Plan.

The total pension liability for each cost-sharing defined benefit plan was determined using the individual entry age 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 Pension Plan investments is 6.70%. The plans fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 3.93% was used to determine the total pension liability for the program (Bond Buyer General Obligation 20-Bond Municipal Bond Index). Mortality assumptions for both plans were based on the Generational PUB-2010 with Projection Scale MP-2021 tables.

The following changes in actuarial assumptions occurred in 2024:

- FRS: The long-term expected rate of return remained at 6.70%. Payroll growth, including inflation increased from 3.25% to 3.50%.
- HIS: The municipal rate used to determine total pension liability was increased from 3.65% to 3.93%. Payroll growth, including inflation increased from 3.25% to 3.50%.
- All demographic assumptions and methods were reviewed as part of the 2024 Experience Study and changes were adopted by the 2024 FRS Actuarial Assumption Conference during its meetings in October 2024.

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**A. Florida Retirement System (continued)**

- The coverage election assumptions were updated to reflect recent and anticipated future experience and were adopted by the 2024 FRS Actuarial Assumption Conference during its October 2024 meeting.

Valuation date	July 1, 2022	July 1, 2023
Measurement date	June 30, 2023	June 30, 2024
Inflation	2.40%	2.40%
Salary increases including inflation	3.25%	3.50%
Mortality	PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018 details in valuation report	PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2021; details in the valuation report
Actuarial cost method	Individual Entry Age	Individual Entry Age

Investments - The long-term expected rate of return assumption of 6.70 percent used in GASB discount rate calculations consists of two building block components: 1) a long-term average annual inflation assumption of 2.40 percent as adopted in October 2024 by the FRS Actuarial Assumption Conference; and 2) an inferred real (in excess of inflation) return of 4.20 percent. Geometrically combining those building blocks using the formula  $(1 + .024) \times (1 + .042) - 1$  generates an expected nominal return of 6.70 percent. In the opinion of the FRS consulting actuary, both building block components and the overall 6.70 percent return assumption were determined to be reasonable and appropriate per Actuarial Standards of Practice. The 6.70 percent reported investment return assumption is the same as the investment return assumption chosen by the 2023 FRS Actuarial Assumption Conference for funding policy purposes.

For reference, the table below contains a summary of 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. 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 (1)</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	3.3%	3.3%	1.1%
Fixed income	29.0%	5.7%	5.6%	3.9%
Global equity	45.0%	8.6%	7.0%	18.2%
Real estate (property)	12.0%	8.1%	6.8%	16.6%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.6%	6.2%	8.7%
	<u>100.0%</u>			
Assumed inflation - mean			2.4%	1.5%

(1) As outlined in the FRS Pension Plan's investment policy available from Funds We Manage on the SBA’s website at [www.sbafla.com](http://www.sbafla.com).

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**A. Florida Retirement System (continued)**

Sensitivity Analysis - the following tables present the sensitivity of the net pension liability to changes in the discount rate of 6.70%. The sensitivity analysis shows the impact to the County's net pension liability if the discount rate shows as 1.00% higher or 1.00% lower than the current discounted rate at June 30, 2024 .

<b>FRS Net Pension Liability</b>		
<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
<b>5.70%</b>	<b>6.70%</b>	<b>7.70%</b>
\$ 261,524,657	\$ 148,680,991	\$ 54,150,486
<b>HIS Net Pension Liability</b>		
<b>1% Decrease</b>	<b>Current Discount Rate</b>	<b>1% Increase</b>
<b>2.93%</b>	<b>3.93%</b>	<b>4.93%</b>
\$ 46,246,012	\$ 40,624,711	\$ 35,958,122

Pension Expense and Deferred Outflows/(Inflows) of Resources - In accordance with GASB 68, paragraphs 54 and 71, changes in the net pension liability are recognized in pension expense in the current measurement period, except as indicated below. For each of the following, a portion is recognized in pension expense in the current reporting period, and the balance is amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors which are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan, both active and inactive.
- Changes of assumptions or other inputs which are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan, both active and inactive.
- Changes in proportion and differences between contributions and proportionate share of contributions which are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan, both active and inactive.
- Differences between expected and actual earnings on pension plan investments are amortized over five years.

Employer contributions to the pension plans from employers are not included in collective pension expense; however, employee contributions are used to reduce pension expense.

For the fiscal year ended September 30, 2024, the total pension expense and deferred inflows and outflows related to the FRS and HIS plans were as follows:

	<b>FRS</b>	<b>HIS</b>	<b>Total</b>
Pension expense (income)	\$ 21,428,906	\$ 1,600,066	\$ 23,028,972
Deferred outflows of resources	47,794,793	3,017,961	50,812,754
Deferred inflows of resources	(15,030,652)	(6,146,816)	(21,177,468)

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**A. Florida Retirement System (continued)**

For the fiscal year ended September 30, 2024, the County recognized pension expense of \$21,428,906 for the FRS plan. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources for the FRS Plan</b>	<b>Deferred Inflows of Resources for the FRS Plan</b>
Differences between expected and actual experience	\$ 15,020,772	\$ —
Change of assumptions	20,378,089	—
Net difference between projected and actual earnings on FRS Plan investments	—	(9,882,112)
Changes in proportion and differences between County FRS Plan contributions and proportionate share of contributions	6,578,812	(5,148,540)
County FRS Plan contributions subsequent to the measurement date	5,817,120	—
Total	\$ 47,794,793	\$ (15,030,652)

The deferred outflows of resources related to the Pension Plan, totaling \$5,817,120 and resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction to net pension liability in the fiscal year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

<b>Reporting Period Ending June 30,</b>	<b>FRS Net Deferred Outflows/(Inflows)</b>
2025	\$ (3,069,775)
2026	24,463,801
2027	2,651,686
2028	1,203,119
2029	1,698,190
Thereafter	—
Total	\$ 26,947,021

For the fiscal year ended September 30, 2024, the County recognized pension expense of \$1,600,066 for the HIS plan. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources for the HIS Plan</b>	<b>Deferred Inflows of Resources for the HIS Plan</b>
Differences between expected and actual experience	\$ 392,259	\$ (78,005)
Change of assumptions	718,962	(4,809,445)
Net difference between projected and actual earnings on HIS Plan investments	—	(14,692)
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,288,466	(1,244,674)
County HIS Plan contributions subsequent to the measurement date	618,274	—
Total	\$ 3,017,961	\$ (6,146,816)

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**A. Florida Retirement System (continued)**

The deferred outflows of resources related to the HIS Plan, totaling \$618,274 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2025. Other amounts reported by the County as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

<u>Reporting Period Ending June 30,</u>	<u>FRS Net Deferred Outflows/(Inflows)</u>
2025	\$ (687,336)
2026	(865,994)
2027	(1,130,684)
2028	(727,554)
2029	(271,929)
Thereafter	(63,632)
Total	<u>\$ (3,747,129)</u>

**B. Deferred Compensation Plan**

The County offers their employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The County complied with the requirements of subsection (g) of IRC Section 457 and, accordingly, all assets and income of the plan are held in trust for the exclusive benefit of the participants and their beneficiaries. Deferred compensation amounts withheld from participating employees' pay are not taxable as current income until withdrawn from the plan. Annual contributions by a participant may not exceed the lesser of \$19,500 or 50% of gross annual compensation. There is an "age 50 catch-up" provision that allows an additional \$6,500 contribution from the year the employee reaches age 50 until the employee terminates employment.

**C. Liability for Compensated Absences**

The County accrues a liability for employees' rights to receive compensation for future absences when certain conditions are met. Except for the Clerk, the County does not, nor is it legally required to, accumulate expendable available financial resources to liquidate this obligation. Accordingly, the liability for the compensated absences is not reported in the governmental funds. However, the current and long-term portion of the liability for compensated absences is reported at the entity-wide financial statement level. The liability associated with compensated absences is reported on the fund level in the internal service fund for the Clerk only.

**D. Executive Service Plan**

Executive service and senior management employees of Leon County are entitled to severance pay if terminated from employment. If there is a contract or an employment agreement, they are entitled to up to twenty weeks of severance pay. If there is no contract, severance pay is limited to six weeks.

**E. Post Employment Benefits Other Than Pension Benefits**

**Plan Description**

The County participates and administers an agent multiple-employer plan under which qualified retired employees are permitted to participate in the health and life insurance benefits program (the Program) at the same rate as active participants. In medical insurance plans where a government's retirees and current employees are insured together as a group, the premiums paid by the retirees may be lower than they would have been if the retirees were insured separately. This is called an implicit rate subsidy. A stand-alone financial report is not issued for the Program.

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**E. Post Employment Benefits Other Than Pension Benefits (continued)**

**Plan Description (continued)**

OPEB Plan membership at September 30, 2023, was as follows:

<b>Membership Status as of September 30, 2023</b>	<b>Life</b>	<b>Medical</b>
Active plan members	1,513	1,513
Retirees and DROP participants	422	206
<b>Total</b>	<b>1,935</b>	<b>1,719</b>

Benefits- Retirees continue active employee life insurance benefits, with coverage amount equaling 2 x final salary for Senior Management and 1 x final salary for all other retirees. Once a retiree reaches the age of 65, the coverage reduces to 65% of the original amount. Coverage is provided at a monthly rate of \$0.59 per \$1,000 benefit except for Sheriff. Sheriff coverage is provided at a monthly rate of \$0.47 per \$1,000 benefit. Retirees continue active employee medical insurance benefits. Coverage ends upon death of the retiree or if the retiree cancels retiree medical insurance coverage. Retirees who cancel coverage may not re-enroll in health insurance. There are no surviving spouse benefits.

Effective October 1, 2019, future retirees may be eligible for a subsidy to help offset the cost of the retiree medical insurance premiums. The contribution is available for the retiree only and paid only while the retiree is under the age of 65 and not Medicare eligible. Eligible retirees will receive \$5 per month for each year of service; up to a maximum of 30 years (\$150 per month). The \$5 per month subsidy does not increase with health care cost trend.

Eligibility- Participants are eligible for postretirement life insurance upon attaining eligibility for retirement benefits under FRS. Therefore participants are eligible to leave County service with life insurance benefits after 6 years of service; 10 years of service if hired on or after July 1, 2013. Participants are eligible for postretirement medical insurance upon attaining eligibility for retirement benefits under FRS. Therefore participants are eligible to leave County service with life insurance benefits after 10 years of service.

**Funding Policy**

Retired employees and their spouses for their lifetime are eligible for continuation of the benefits offered to active employees and are responsible for paying the required premium contributions. The County has the authority to establish and amend the OPEB funding policy, and is not required by law or other contractual agreement to provide funding for the implicit rate subsidy other than the pay-as-you-go amount necessary to provide current benefits for participants in its health insurance plan. Post-employment benefits are extended to retirees and continued at the discretion of the Employer, which reserves the right (subject to State Statutes and any collective bargaining agreements) to change or terminate benefits and to change premium contributions required from retirees in the future. There is no separate trust through which benefits for retirees are funded. No assets are currently accumulated or earmarked for this purpose. All approved benefits are paid from the Employer's general assets when due.

**Net OPEB liability**

As described in Note 1, the County consists of elected constitutional officers of the County. The annual OPEB liability of constitutional officers is recognized in the county-wide financial statements of the County. The County's Net OPEB liability is calculated in accordance with the guidance provided by Governmental Accounting Standards Board Statement Number 75, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*.

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**E. Post Employment Benefits Other Than Pension Benefits (continued)**

**Net OPEB liability (continued)**

The total OPEB liability for the year ended September 30, 2024, measured as of September 30, 2023, is \$38,095,590. The following table outlines the changes in Net OPEB Liability for the fiscal year ending September 30, 2024:

	<b>FY 2024</b>	<b>FY 2023</b>
Service cost	\$ 1,263,548	\$ 1,407,503
Interest	1,566,896	1,657,783
Change of benefit terms	961,621	-
Differences between expected and actual experience	46,230	(3,619,718)
Changes of assumptions or other input	4,029,142	(598,706)
Expected benefit payments	(1,349,473)	(1,217,979)
Net Changes	6,517,964	(2,371,117)
Net OPEB liability at beginning of year	31,577,626	33,948,743
Net OPEB liability at end of year	<u>\$ 38,095,590</u>	<u>\$ 31,577,626</u>

The total OPEB liability and contribution rates were determined by an actuarial valuation as of October 1, 2024. The total OPEB liability was rolled forward two years. The significant assumptions used were as follows:

Valuation Date	September 30, 2023
Measurement Date	September 30, 2024
Actuarial Cost Method	Entry Age Normal, Level Percent of Salary. Service Costs are attributed through all assumed ages of exit from active service.
Asset Valuation Method	Not Applicable. The plan operates on a pay-as-you-go basis and thus, has no assets.
Miscellaneous	The valuation was prepared on an on-going plan basis. This assumption does not necessarily imply that an obligation to continue the plan actually exists.
Discount Rate	The discount rate at the measurement date is 4.06%. Benefit payments are funded on a pay-as-you go basis. The discount rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index as of September 30, 2024. The 4.06% rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2024.
Consumer Price Index	N/A
Future Salary Increase	3.25%
Administrative Expenses	Life Insurance administrative expenses are assumed to be 5% of claims based on experience for similar plans. Medical insurance administrative expenses are assumed to be included in the premiums.
Mortality	According to the Benefit-Weighted Pub-2010 Mortality Tables with a public safety adjustment for sheriffs and the general table for all others, projected generationally with the MP-2021 Mortality Improvement scale. For disabled retirees, according to the Benefit- Weighted Pub-2010 Disabled Mortality Tables with a public safety adjustment for sheriffs and the general table for all others, projected generationally with MP-2021 Mortality Improvement scales.
Withdrawal	Same as the Florida Retirement System (FRS) pension plan.
Disability	Same as the Florida Retirement System (FRS) pension plan.
Retirement age	Same as the Florida Retirement System (FRS) pension plan.

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**E. Post Employment Benefits Other Than Pension Benefits (continued)**

**Net OPEB liability (continued)**

Plan participation	
Life insurance:	95% and 20% of future retirees are assumed to elect Basic and Supplemental life insurance benefits at retirement, respectively, based on a mix of actual experience and experience for similar plans. For non-Senior Management employees who can elect up to 2x salary at retirement for Supplemental life insurance benefit up to a maximum of \$250,000 combined maximum for Basic and Supplemental life insurance, we have assumed that they will elect 1x salary at retirement.
Medical insurance:	45% of future retirees are assumed to elect health coverage with the County at retirement based on a mix of actual experience and experience for similar plans. Current retirees are assumed to coverage under the County's health plans if they are currently enrolled. Current retirees who are not currently enrolled in the County's health plans are not assumed to re-enroll in the future. 100% of surviving spouses are assumed to elect coverage with the County upon retirees' death.
Health care cost trends	Eligible health care costs, per capita costs, and retiree contributions, are assumed to decrease each year from 7.50% for the year ended 9/30/2024 to 4.50% for the year beginning 10/1/2032 and thereafter. The initial trend rate was established based on the influences of the health care marketplace as a whole as published in Buck's National Health Care Trend Survey The trend rates are based on the "core" trend components (i.e., medical inflation, utilization and intensity of services) but exclude the impact of the aging of the covered population and other noncore components of trend (e.g., profit margins typically included in an insurer's trend assumptions). It is assumed that over the long-term, health care costs ultimately will be constrained by the public's ability and willingness to pay the higher cost of health care services. This assumption implies that the ultimate trend rate should be related to the nominal per capita GDP. Therefore, ultimate trend is assumed to be comprised of (i) real growth in per capita GDP, (ii) long-term growth attributable to technology innovations, and (iii) assumed long-term inflation rate. We estimated that health care costs would reach the ultimate trend level in fiscal year ending in 2028, based on projections from CMS' projection of National Health Care Expenditures.
Per capita costs	Our valuation reflects the following fiscal year 2023 annual per capita plan costs for retirees and their spouses: Per Capita Plan Cost at Male Age 65- Retiree \$22,080, Spouse \$23,436, Family \$36,072. Medical per capita plan costs for retirees and spouses were developed using 2024 premium information and de-trended to a level appropriate for the fiscal year beginning October 1, 2023. The premiums are assumed to include administrative expenses. The valuation relied upon the premium information which was assumed to be suitable for this purpose. The Pre-Medicare plan costs are based upon age-adjusted rates. Post-Medicare retirees are assumed to be in a retiree-only plan and retirees pay 100% of the premium. Therefore, we assume there is no associated post-Medicare liability for the retiree medical plan.

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**E. Post Employment Benefits Other Than Pension Benefits (continued)**

**Net OPEB liability (continued)**

Spouse assumptions	For future retirees, female spouses are assumed to be three years younger than their male spouses. For existing retirees, actual spouses age are used if available, otherwise female spouses are assumed to be three years younger than their male spouses.
Age/Gender - related morbidity	The age/gender health care cost relativities implemented in this valuation to reflect associated differences in medical costs are based on data from the recent study, "Health Care Costs - From Birth to Death" prepared by Dale H. Yamamoto and sponsored by the Society of Actuaries.

**Sensitivity of Net OPEB Liability to changes in the Single Discount Rate**

The following presents the plan's net OPEB liability, calculated using a single discount rate of 4.87%, as well as what the plan's net OPEB liability would be if it were calculated using a single Discount Rate that is one percent lower or one percentage higher:

<b>Sensitivity of the Net OPEB Liability to Changes in the Discount Rate</b>	<b>1% Decrease 3.06%</b>	<b>Current Discount Rate 4.06%</b>	<b>1% Increase 5.06%</b>
Net OPEB Liability	\$ 44,163,363	\$ 38,095,590	\$ 33,217,232

**Sensitivity of Net OPEB Liability to changes in Health Care Cost Trends**

The following presents the plan's net OPEB liability, calculated using the current health care cost trend, as well as what the plan's net OPEB liability would be if it were calculated using a health care cost trend that is one percent lower or one percentage higher:

<b>Sensitivity of the Net OPEB Liability to Changes in the Health Care Cost Trend</b>	<b>1% Decrease</b>	<b>Current Health Care Cost Trend</b>	<b>1% Increase</b>
Net OPEB Liability	\$ 36,084,729	\$ 38,095,590	\$ 40,487,033

**OPEB Expense and Deferred Outflows/(Inflows) of Resources Related to OPEB**

In accordance with GASB 75, changes in the net OPEB liability are recognized as OPEB expense in the current measurement period, except as shown below. For each of the following, a portion is recognized in OPEB expense in the current measurement period, and the balance is amortized as deferred outflows or inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors which are amortized over the average expected remaining service life of all employees that are provided with benefits through the OPEB plan, both active and inactive.
- Changes of assumptions or other inputs which are amortized over the average expected remaining service life of all employees that are provided with benefits through the OPEB plan, both active and inactive.
- Changes in proportion and differences between contributions and proportionate share of contributions which are amortized over the average expected remaining service life of all employees that are provided with benefits through the OPEB plan, both active and inactive.

Leon County, Florida  
Notes to Financial Statements

**XI. EMPLOYEE BENEFITS (continued)**

**E. Post Employment Benefits Other Than Pension Benefits (continued)**

**OPEB Expense and Deferred Outflows/(Inflows) of Resources Related to OPEB (continued)**

The below table presents the OPEB expense and its components:

<u>Components of OPEB Expense</u>	<u>For the year ended September 30, 2024</u>
Service cost	\$ 1,263,548
Interest on the total OPEB liability and net cash flow	1,566,896
Effect of benefit changes	961,621
Differences between expected and actual experience	3,972
Changes of assumptions or other input	878,647
Total OPEB expense	<u>\$ 4,674,684</u>

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</u>	<u>Deferred Inflow County</u>	<u>Total County Deferred Outflow (Deferred Inflow)</u>
Differences between expected and actual experience	\$ 10,475,658	\$ (3,834,139)	\$ 6,641,519
Changes in assumptions and other inputs	7,747,485	(13,996,014)	(6,248,529)
Total	<u>\$ 18,223,143</u>	<u>\$ (17,830,153)</u>	<u>\$ 392,990</u>

The average of the expected remaining service lives of all employees that are provided with benefits through the plan (active and inactive employees) determined at October 1, 2024 is 10.1 years. The following deferred inflows of resources will be recognized in pension expense as follows:

<u>For the year ended September 30,</u>	<u>County Total Deferred Outflow (Deferred Inflow)</u>
2025	\$ 882,619
2026	934,436
2027	1,012,156
2028	1,012,156
2029	(1,366,301)
Thereafter	(2,082,076)
Total	<u>\$ 392,990</u>

**Funded Status and Funding Progress**

As of September 30, 2024, the County's actuarial accrued liability for benefits recognized in the County's financial statements was \$38,095,590, all of which was unfunded.

Leon County, Florida  
Notes to Financial Statements

**XII. DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES**

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until then. The County's reported deferred outflows of resources are derived from \$18,223,143 from OPEB related activities and \$50,812,754 from pension related activities.

A deferred inflow of resources represents an acquisition of net position that applies to a future period and will not be recognized as an inflow of resources (revenue) until then. The County's reported deferred inflows of resources are derived from \$17,830,153 from OPEB related activities, \$21,177,468 from pension related activities, \$6,793,455 from Lessor activities, and \$775,771 from special assessment related activities.

**XIII. RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES**

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; error and omissions; injuries to employees; and natural disasters. The following is a summary of the County's coverage and exposure relating to the various risks of loss retained as of September 30, 2024.

**A. General Liability**

Effective December 15, 2016, the County purchased commercial insurance for general liabilities from Travelers. This is a zero-deductible policy.

The actuarially determined liability determined below reflects open claims associated with this carrier.

Changes in the County's claim liability amount were as follows:

	<u>Beginning of Fiscal Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
September 30, 2023	\$ –	\$ –	\$ –	\$ –
September 30, 2024	\$ –	\$ 178,369	\$ –	\$ 178,369

**B. Workers' Compensation**

The County maintains a self-insurance Internal Service Fund (the Fund) to account for insurance activities relating to workers' compensation, which is administered by a third-party administrator, Commercial Risk Management, Inc. (previously administered by Preferred Governmental Claims Solutions). Under this program, the County absorbs losses up to a maximum of \$500,000 for each claim. At September 30, 2024, the County had \$300,000 deposited with the third-party administrator for use against future claims. The County purchases commercial insurance for claims in excess of coverage provided by the Fund. Settled claims have not exceeded the retention level for this commercial coverage in the current year or any of the past five years.

All funds of the County participate in this program and make payments to the Fund based on payroll exposure in the amounts needed to pay prior and current year claims and to establish a reserve for catastrophic losses. The net position of the Fund is reserved for anticipated future catastrophic losses pursuant to County policy and GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*.

The actuarially-determined claims liability for workers' compensation of \$4,649,925, which includes incurred but not reported claims of \$3,067,164, reported in the Fund at September 30, 2024, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred as of the date of the financial statements and the amount of the loss can be reasonably estimated.

Leon County, Florida  
Notes to Financial Statements

**XIII. RISK MANAGEMENT AND CONVENTIONALLY INSURED CLAIMS & LOSSES (continued)**

**B. Workers' Compensation (continued)**

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

	<u>Beginning of Fiscal Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
September 30, 2023	\$ 6,606,825	\$ 1,750,386	\$ (1,557,000)	\$ 6,800,211
September 30, 2024	\$ 6,800,211	\$ (687,286)	\$ (1,463,000)	\$ 4,649,925

**C. Automobile Liability**

The County purchases commercial coverage for automobile liability insurance through the same provider of its general liability insurance. All vehicles are covered for physical damage with a \$1,000 deductible and for liability with a \$5,000 deductible. All funds of the County participate in this program and pay premiums to the Fund based on the vehicles used by their personnel.

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

	<u>Beginning of Fiscal Year</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Balance at Fiscal Year End</u>
September 30, 2023	\$ 41,465	\$ 5,471	\$ –	\$ 46,936
September 30, 2024	\$ 46,936	\$ (7,146)	\$ –	\$ 39,790

The actuarially-determined claims liability for automobile liability insurance of \$39,790 includes incurred but not reported claims of \$13,534.

As a member of the Florida Sheriffs Association, the Sheriff participates in the Sheriffs Automobile Risk Program for automobile liability insurance. Coverage includes liability for bodily injury and property damage, personal injury protection, auto medical payments, and bodily injury for uninsured motorists. Coverage for physical damage is also maintained on certain vehicles. The contribution required for the year ended September 30, 2024 was \$342,185.

**D. Professional Liability**

The Sheriff is currently a member of the Florida Sheriffs Association and participates in the Florida Sheriffs Risk Management Fund. The Florida Sheriffs Risk Management Fund administers insurance activities related to professional liability and covers compensatory damages (except back pay), employment benefits, punitive damages, attorney fees or costs awarded to a prevailing plaintiff, and all legal fees involved in defense of the Sheriff. The contribution required for the year ended September 30, 2024 was \$670,937.

The limits of the Florida Sheriffs Risk Management Fund for the above-mentioned damages, fees, and defense costs are \$5,000,000 per incident or occurrence and \$10,000,000 in the aggregate for the policy year. Settled claims did not exceed this coverage in the current year or any of the past three years.

**XIV. SEGMENT INFORMATION - ENTERPRISE FUNDS**

The County maintained one enterprise fund. The Leon County Landfill Fund accounts for revenues and expenditures related to the operation of the landfill and collection of revenues from the sale of processed recyclables and related costs to support the program. The County has not issued bonds to finance the activity of the enterprise fund. Further, none of the revenues streams of the enterprise fund are pledged in support of outstanding debt.

**XV. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES**

**A. Excess of Expenditures Over Budget Appropriations**

Certain funds show an excess of expenditures over budget appropriations. This excess is due to the appropriation and use of fund balance during the fiscal year.

**B. Excess of Expenditures Over Revenues in the Budget Column**

Certain funds show an excess of expenditures over revenues in the budget column of the applicable funds' Statement of Revenue, Expenditures, and Changes in Fund Balances - Budget and Actual. This excess is due to the appropriation and use of fund balance (which is not reported in the budget or variance column) during the fiscal year.

**C. Deficit Fund Balances**

At fiscal year end, the Family Law Legal Service fund had a deficit of \$56,277, the SHIP Trust fund had a deficit of \$13,722, and the Special Assessment Paving fund had a deficit of \$5,753. All funds are nonmajor special revenue funds.

**D. Minimum Fund Balance Policy**

On September 16, 2008, Leon County adopted Policy Number 07-2 called "Reserves." The first section, Emergency Reserves, includes the general revenue emergency reserves which are maintained at an amount not to be less than three percent and not to exceed eight percent of the projected General Fund and Fine & Forfeiture Fund operating expenditures for the ensuing fiscal year. Additionally, a catastrophe reserve will be maintained at two percent to provide immediate cash flow in the event of a natural disaster. The Reserve for Contingency is separate from the Reserves for Cash Balances and is determined annually by the Board of County Commissioners as a part of the budget. Any funds not included under this category will be included as part of the unreserved fund balance.

Reserves for Cash Balances are maintained by the County as an annual unassigned reserve for cash balance at a level sufficient to maintain adequate cash flow and to eliminate the need for short-term borrowing. The fund balance shall be no less than ten percent and no greater than twenty percent of projected General Fund and Fine & Forfeiture Fund operating expenditures. All major funds will retain sufficient cash balances to eliminate the need for short-term borrowing.

As a part of the annual budget process, the County determines the minimum and maximum amounts based on the above requirements. Funds in excess of the minimums established can be utilized to support one-time capital expenditures.

Leon County, Florida  
Notes to Financial Statements

**XV. OTHER REQUIRED INDIVIDUAL FUND DISCLOSURES (continued)**

**E. Fund Balance**

	<u>General Fund</u>	<u>Major Funds</u>	<u>Other Funds</u>	<u>Total</u>
<b>Nonspendable:</b>				
Inventory	\$ 1,304,193	\$ –	\$ 2,363	\$ 1,381,974
Prepaid assets	694,552	317,162	175,077	1,111,373
Total nonspendable	<u>1,998,745</u>	<u>317,162</u>	<u>177,440</u>	<u>2,493,347</u>
<b>Restricted for:</b>				
Federal and state grants and other purpose	–	6,833,144	273,382	7,106,526
Major non-transportation related capital projects and facilities	–	36,855,430	35,455,215	72,310,645
Public improvement revenue bond projects	–	–	17,376,677	17,376,677
Enabling legislation	–	–	14,102,182	14,102,182
User restricted	–	–	808,928	808,928
Total restricted	<u>–</u>	<u>43,688,574</u>	<u>68,016,384</u>	<u>111,704,958</u>
<b>Committed for:</b>				
Minimum reserve requirements	6,141,795	1,693,745	–	7,835,540
Fire protection services	–	–	1,521,050	1,521,050
Emergency medical services	–	15,491,398	3,498,775	18,990,173
Building inspections	–	–	2,883,191	2,883,191
Unincorporated stormwater maintenance	–	–	2,931,377	2,931,377
City sewer services distribution	–	–	43,160	43,160
Environmental management	–	–	3,412,459	3,412,459
Pandemic recovery efforts	–	666,507	–	666,507
Total committed	<u>6,141,795</u>	<u>17,851,650</u>	<u>14,290,012</u>	<u>38,283,457</u>
<b>Assigned for:</b>				
General government	6,085,157	9,371,892	–	15,457,049
Public safety	–	–	3,016,398	3,016,398
Total assigned	<u>6,085,157</u>	<u>9,371,892</u>	<u>3,016,398</u>	<u>18,473,447</u>
Unassigned	<u>26,851,305</u>	<u>–</u>	<u>(82,472)</u>	<u>26,768,833</u>
Total fund balances	<u>\$ 41,077,002</u>	<u>\$ 71,229,278</u>	<u>\$ 85,417,762</u>	<u>\$ 197,724,042</u>

**XVI. COMMITMENTS AND CONTINGENCIES**

**A. Contract Commitments**

**Grants**

The County is currently receiving, and has received in the past, grants which are subject to special compliance audits by the grantors or their representatives that may result in disallowed expense amounts. Such amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within these financial statements.

**Long-Term Construction Projects**

The County is committed to various material long-term construction projects at September 30, 2024. These commitments have been included in the 2024-2025 fiscal year budget and the five-year Capital Improvement Program and certain amounts have been reserved in the capital projects funds. Current contracts outstanding as of September 30, 2024, approximate \$21.9 million.

The Sheriff, the County, and the City of Tallahassee (the Parties) entered into an inter-local agreement on December 20, 2007 to establish parameters relating to ownership, expansion, operation, maintenance, and the use of the 800MHz Project 25 Digital Trunked Simulcast Radio (TSR) System. The agreement provides 50% ownership of the TSR System's backbone equipment by the Sheriff and the County. The agreement also provides that the Sheriff and the County are required to pay 50% of the TSR System's operating costs. Absent a prior notice to withdraw, the agreement shall continue until the date the agreement is terminated by mutual written agreement of the Parties. Activity related to the agreement is accounted for as a joint operation.

Leon County, Florida  
Notes to Financial Statements

**XVI. COMMITMENTS AND CONTINGENCIES (continued)**

**B. Potential Liabilities Resulting from Litigation**

The County is a defendant in various lawsuits arising from the normal course of operations. The outcome of these lawsuits is not presently determinable.

**C. Subsequent Events**

The County has evaluated subsequent events through May 29, 2025, the date the financial statements were available to be issued. No subsequent events were identified that required disclosure except for the transaction described below.

In December 2024, the discretely presented component unit issued Lake Bradford Multifamily Mortgage Revenue Note Series 2024A and 2024B with total gross proceeds of \$7,327,152. Our opinions are not modified with respect to this matter.

**XVII. CONTINGENCIES - DEBT**

The County participates in federal and state assisted grant programs. These programs are subject to special compliance audits by the grantors or their representatives that may result in disallowed expense amounts. Such amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within these financial statements. Management is not aware of any material items of noncompliance which would result in the disallowance of program expenditures.

In the normal course of business, the County, its agencies, and its employees are defendants in legal proceedings including but not limited to claims against the County for property damage, personal injury, personnel and contract matters, and alleged violations of state and federal laws. It is the opinion of management that the disposition or resolution of such claims and lawsuits will not have a material adverse effect on the financial position, changes in the financial position, or cash flows of the County.

**XVIII. NET POSITION RESTATEMENT**

Fund balances as of October 1, 2023 have been restated to reflect the following adjustments:

During the year ended September 30, 2024, the Housing Finance Authority of Leon County's management identified that the prior year issuer fees receivable was understated as the fiscal year 2023 Ridge Road mortgage revenue note issuer fees, which was received subsequent to the completion of the prior year audit, was inadvertently omitted from the budget and accrued revenues. In order to correct this error, the October 1, 2023 net position for the discretely presented component unit has been restated to correct previously reported misstatements. This correction results in an increase to the beginning net position by \$51,000. Our opinions are not modified with respect to this matter.

## Required Supplementary Information

Leon County, Florida  
Proportionate Share of Net Pension Liability  
Florida Retirement System  
Last 10 Fiscal Years\*  
(unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Leon County's proportion of the net pension liability	0.384340527%	0.36490781%	0.367963030%	0.373660617%	0.394768166%	0.405622105%	0.401636460%	0.404240284%	0.426742954%	0.381103706%
Leon County's proportionate share of the net pension liability	\$ 148,680,991	\$ 145,404,215	\$ 136,911,817	\$ 28,225,813	\$ 171,098,341	\$ 139,690,606	\$ 120,974,984	\$ 119,571,564	\$ 107,752,931	\$ 49,224,656
Leon County's covered payroll	\$ 120,271,936	\$ 110,522,187	\$ 104,064,221	\$ 101,609,419	\$ 100,077,822	\$ 95,981,978	\$ 92,298,471	\$ 89,031,824	\$ 84,165,836	\$ 82,001,002
Leon County's proportionate share of the net pension liability as a percentage of its covered payroll	123.62%	131.56%	131.56%	27.78%	170.97%	145.54%	131.07%	134.30%	128.02%	60.03%
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%

\* The amounts presented for each fiscal year were determined as of June 30.

*See report of independent auditors.*

Leon County, Florida  
Schedule of Contributions  
Florida Retirement System  
Last 10 Fiscal Years\*  
(unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 21,763,795	\$ 17,544,413	\$ 15,701,652	\$ 14,234,855	\$ 13,116,397	\$ 12,577,212	\$ 11,446,316	\$ 10,523,370	\$ 10,406,807	\$ 9,291,632
Actual employer contribution	(21,763,795)	(17,544,413)	(15,701,652)	(14,234,855)	(13,116,397)	(12,577,212)	(11,446,316)	(10,523,370)	(10,406,807)	(9,291,632)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Leon County's covered payroll	\$ 122,888,954	\$ 112,420,882	\$ 104,826,103	\$ 101,778,575	\$ 101,101,949	\$ 97,005,441	\$ 92,911,582	\$ 90,549,137	\$ 84,749,884	\$ 82,413,692
Contributions as a percentage of covered payroll	17.71%	15.61%	14.98%	13.99%	12.97%	12.97%	12.32%	11.62%	12.28%	11.27%

\* The amounts presented for each fiscal year were determined as of June 30 except for the covered payroll determined as of September 30.

See report of independent auditors.

Leon County, Florida  
Proportionate Share of Net Pension Liability  
Health Insurance Subsidy Program  
Last 10 Fiscal Years\*  
(unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Leon County's proportion of the net pension liability	0.270813768%	0.26400088%	0.269692073%	0.274214019%	0.274310017%	0.281605365%	0.279643167%	0.275303556%	0.286548096%	0.274123595%
Leon County's proportionate share of the net pension liability	\$ 40,624,711	\$ 41,926,860	\$ 28,564,698	\$ 33,636,472	\$ 33,492,806	\$ 31,508,822	\$ 29,597,747	\$ 29,436,726	\$ 33,395,994	\$ 27,956,296
Leon County's covered payroll	\$ 120,271,936	\$ 110,522,187	\$ 104,064,221	\$ 101,609,419	\$ 100,077,822	\$ 95,981,978	\$ 92,298,471	\$ 89,031,824	\$ 84,165,836	\$ 82,001,002
Leon County's proportionate share of the net pension liability as a percentage of its covered payroll	33.78%	37.94%	27.45%	33.10%	33.47%	32.83%	32.07%	33.06%	39.68%	34.09%
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%

\* The amounts presented for each fiscal year were determined as of June 30.

See report of independent auditors.

Leon County, Florida  
Schedule of Contributions  
Health Insurance Subsidy Program  
Last 10 Fiscal Years\*  
(unaudited)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	\$ 2,292,789	\$ 1,736,644	\$ 1,631,864	\$ 1,611,832	\$ 1,580,720	\$ 1,563,727	\$ 1,516,512	\$ 1,456,986	\$ 1,468,742	\$ 1,047,871
Actual employer contribution	(2,292,789)	(1,736,644)	(1,631,864)	(1,611,832)	(1,580,720)	(1,563,727)	(1,516,512)	(1,456,986)	(1,468,742)	(1,047,871)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Leon County's covered payroll	\$ 122,888,954	\$ 112,420,882	\$ 104,826,103	\$ 101,778,575	\$ 101,101,949	\$ 97,005,441	\$ 92,911,582	\$ 90,549,137	\$ 84,749,884	\$ 82,413,692
Contributions as a percentage of covered payroll	1.87%	1.54%	1.56%	1.58%	1.56%	1.61%	1.63%	1.61%	1.73%	1.27%

\* The amounts presented for each fiscal year were determined as of June 30 except for the covered payroll determined as of September 30.

See report of independent auditors.

Leon County, Florida  
Schedule of Changes in the County's Net OPEB Liability and Related Ratios  
Last 10 Fiscal Years\*  
(unaudited)

	2024	2023	2022	2021	2020	2019	2018
Net OPEB Liability							
Service cost	\$ 1,263,548	\$ 1,407,503	\$ 2,333,956	\$ 2,501,300	\$ 540,572	\$ 492,162	\$ 534,336
Interest	1,566,896	1,657,783	1,141,365	934,003	607,217	666,184	621,125
Changes of benefit terms	961,621	-	-	-	1,067,856	-	-
Difference between expected & actual experience	46,230	(3,619,718)	-	5,600,923	15,714,047	(2,282,605)	-
Changes in assumptions & other inputs	4,029,142	(598,706)	(13,608,670)	(4,618,076)	7,277,059	(31,667)	(1,114,016)
Benefit payments	(1,349,473)	(1,217,979)	(1,100,812)	(753,917)	(215,848)	(249,553)	(227,947)
Net change in total OPEB liability	6,517,964	(2,371,117)	(11,234,161)	3,664,233	24,990,903	(1,405,479)	(186,502)
Net OPEB liability - beginning	31,577,626	33,948,743	45,182,904	41,518,671	16,527,768	17,933,247	18,119,749
Net OPEB liability - ending	\$ 38,095,590	\$ 31,577,626	\$ 33,948,743	\$ 45,182,904	\$ 41,518,671	\$ 16,527,768	\$ 17,933,247
Covered-employee payroll	\$ 120,271,936	\$ 110,522,187	\$ 104,826,103	\$ 101,778,576	\$ 101,101,949	\$ 97,005,441	\$ 92,911,582
Net OPEB liability as a percentage of covered employee payroll	31.67%	28.57%	32.39%	44.39%	41.07%	17.04%	19.30%

\*This Schedule is presented to illustrate the requirement to show information for 10 years. However until a full 10-year trend is compiled, governments should present information for those years which information is available.

See report of independent auditors.

Leon County, Florida  
Notes to the Required Supplementary Information  
September 30, 2024  
(unaudited)

The following changes in actuarial assumptions occurred in 2024:

**PENSION RELATED NOTES TO SCHEDULE:**

FRS: There were no changes in benefit terms. The inflation rate assumption remained at 2.40%. Payroll growth, including inflation increased from 3.25% to 3.50%. The long-term expected rate of return remained at 6.7%.

HIS: The municipal rate used to determine total pension liability was increased from 3.65% to 3.93%. Payroll growth, including inflation, increased from 3.25% to 3.50%

All demographic assumptions and methods were reviewed as part of the 2024 Experience Study and changes were adopted by the 2024 FRS Actuarial Assumption Conference during its October 2024 meeting.

The coverage election assumptions were updated to reflect recent and anticipated future experience and were adopted by the 2024 FRS Actuarial Assumption Conference during its October 2024 meeting.

There are no assets accumulated in a trust to pay for related benefits for the pension plan.

**OPEB RELATED NOTES TO SCHEDULE:**

The assumptions, methods, and plan provisions used were the same as those in Leon County's GASB 75 valuation report for FYE September 30, 2023 dated February 27, 2024, except for the following:

The discount rate was updated from 4.87% as of September 30, 2023 to 4.06% as of September 30, 2024. The 4.06% rate was based on the S&P Municipal Bond 20-Year High Grade Rate Index as of September 30, 2024. This caused an increase in liabilities.

There are no assets accumulated in a trust to pay for related benefits for the OPEB plan.

## Other Supplementary Information

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Leon County, Florida  
Combining Balance Sheet  
General Fund  
September 30, 2024

	<u>Board of County Commissioners</u>	<u>Clerk of Circuit Court</u>	<u>Property Appraiser</u>
<b>Assets</b>			
Cash	\$ 15,176,145	\$ 15,786	\$ 193,518
Investments	23,232,084	614,079	29,688
Receivables:			
Accounts	1,711,330	1,179	-
Lease receivables	1,071,009	-	-
Due from other governments	3,317,471	6,080	-
Due from other funds	4,452,135	13,721	-
Inventories	621,282	13,658	-
Prepays	374,028	89,076	-
Total assets	<u>\$ 49,955,484</u>	<u>\$ 753,579</u>	<u>\$ 223,206</u>
<b>Liabilities, deferred inflows, and fund balances</b>			
Liabilities:			
Accounts payable	\$ 3,770,454	\$ 141,473	\$ 31,209
Accrued liabilities	1,878,592	68,106	-
Due to other governments	917,705	260,960	285
Due to other funds	1,239,412	260,056	191,712
Deposits	12,992	22,984	-
Total liabilities	<u>7,819,155</u>	<u>753,579</u>	<u>223,206</u>
Deferred inflows:			
Deferred inflows of resources	1,059,327	-	-
Total deferred inflows of resources	<u>1,059,327</u>	<u>-</u>	<u>-</u>
Fund balances:			
Nonspendable	995,310	102,734	-
Committed	6,141,795	-	-
Assigned	6,085,157	-	-
Unassigned	27,854,740	(102,734)	-
Total fund balances	<u>41,077,002</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 49,955,484</u>	<u>\$ 753,579</u>	<u>\$ 223,206</u>

*See report of independent auditors.*

<u>Sheriff</u>	<u>Supervisor of Elections</u>	<u>Tax Collector</u>	<u>Eliminations</u>	<u>Total General Fund</u>
\$ 8,461,190	\$ 1,104,073	\$ 626,373	\$ -	\$ 25,577,085
-	-	-	-	23,875,851
394,112	-	-	10,812	2,117,433
-	-	505,359	(505,359)	1,071,009
-	-	-	-	3,323,551
238,218	-	-	-	4,704,074
669,253	-	-	-	1,304,193
231,448	-	-	-	694,552
<u>\$ 9,994,221</u>	<u>\$ 1,104,073</u>	<u>\$ 1,131,732</u>	<u>\$ (494,547)</u>	<u>\$ 62,667,748</u>
\$ 1,917,619	\$ 116,155	\$ 6,554	\$ -	\$ 5,983,464
4,869,442	45,966	-	-	6,862,106
-	-	625	-	1,179,575
3,207,160	941,952	630,006	-	6,470,298
-	-	-	-	35,976
<u>9,994,221</u>	<u>1,104,073</u>	<u>637,185</u>	<u>-</u>	<u>20,531,419</u>
-	-	494,547	(494,547)	1,059,327
-	-	494,547	(494,547)	1,059,327
900,701	-	-	-	1,998,745
-	-	-	-	6,141,795
-	-	-	-	6,085,157
(900,701)	-	-	-	26,851,305
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,077,002</u>
<u>\$ 9,994,221</u>	<u>\$ 1,104,073</u>	<u>\$ 1,131,732</u>	<u>\$ (494,547)</u>	<u>\$ 62,667,748</u>

Leon County, Florida  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
General Fund  
Year ended September 30, 2024

	<b>Board of County Commissioners</b>	<b>Clerk of Circuit Court</b>	<b>Property Appraiser</b>
<b>Revenues</b>			
Taxes	\$ 91,879,191	\$ -	\$ -
Intergovernmental	11,828,434	4,932	-
Charges for services	1,577,805	1,340,746	9,522
Interest	3,031,093	19,520	2,193
Net increase (decrease) in fair value of investments	478,187	-	-
Miscellaneous	731,230	45,367	-
<b>Total revenues</b>	<b>109,525,940</b>	<b>1,410,565</b>	<b>11,715</b>
<b>Expenditures</b>			
Current:			
General government	34,605,573	3,955,739	5,863,609
Public safety	3,113,178	-	-
Physical environment	2,495,321	-	-
Transportation	630	-	-
Economic environment	3,653,408	-	-
Human services	9,232,659	-	-
Culture and recreation	6,177,002	-	-
Judicial	4,342,791	315,763	-
Debt service:			
Principal retirement	1,381,806	66,107	-
Interest and fiscal charges	146,104	9,623	-
Capital outlay	4,966,618	83,558	24,550
<b>Total expenditures</b>	<b>70,115,090</b>	<b>4,430,790</b>	<b>5,888,159</b>
Excess (deficiency) of revenues over (under) expenditures	<b>39,410,850</b>	<b>(3,020,225)</b>	<b>(5,876,444)</b>
<b>Other financing sources (uses)</b>			
Transfers in	2,976,884	3,129,186	6,066,108
Lease financing	-	-	-
Subscription financing	4,295,472	84,580	-
Transfers out	(54,831,914)	(193,541)	(189,664)
<b>Total other financing sources (uses)</b>	<b>(47,559,558)</b>	<b>3,020,225</b>	<b>5,876,444</b>
Net change in fund balances	(8,148,708)	-	-
Fund balances, October 1	49,225,710	-	-
<b>Fund balances, September 30</b>	<b>\$ 41,077,002</b>	<b>\$ -</b>	<b>\$ -</b>

<u>Sheriff</u>	<u>Supervisor of Elections</u>	<u>Tax Collector</u>	<u>Eliminations</u>	<u>Total General Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ 91,879,191
-	-	-	-	11,833,366
1,809,740	53,305	2,974,646	-	7,765,764
419,763	-	45,162	(1,542)	3,516,189
-	-	-	-	478,187
343,798	-	56,520	(56,520)	1,120,395
<u>2,573,301</u>	<u>53,305</u>	<u>3,076,328</u>	<u>(58,062)</u>	<u>116,593,092</u>
-	6,253,687	8,195,081	-	58,873,689
95,570,028	-	-	-	98,683,206
-	-	-	-	2,495,321
-	-	-	-	630
-	-	-	-	3,653,408
-	-	-	-	9,232,659
-	-	-	-	6,177,002
5,147,310	-	-	-	9,805,864
2,960,773	293,861	658,815	(58,062)	5,303,300
296,635	55,557	94,543	-	602,462
3,667,651	92,195	431,290	-	9,265,862
<u>107,642,397</u>	<u>6,695,300</u>	<u>9,379,729</u>	<u>(58,062)</u>	<u>204,093,403</u>
<u>(105,069,096)</u>	<u>(6,641,995)</u>	<u>(6,303,401)</u>	<u>-</u>	<u>(87,500,311)</u>
105,651,425	7,491,752	6,888,816	(24,852,957)	107,351,214
1,679,607	92,195	44,330	-	1,816,132
-	-	-	-	4,380,052
(2,261,936)	(941,952)	(629,745)	24,852,957	(34,195,795)
<u>105,069,096</u>	<u>6,641,995</u>	<u>6,303,401</u>	<u>-</u>	<u>79,351,603</u>
-	-	-	-	(8,148,708)
-	-	-	-	49,225,710
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,077,002</u>

Leon County, Florida  
Combining Balance Sheet  
Nonmajor Governmental Funds  
September 30, 2024

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Assets</b>				
Cash	\$ 5,347,798	\$ -	\$ 73,290	\$ 5,421,088
Investments	42,316,727	-	42,870,456	85,187,183
Receivables:				
Accounts	2,239,926	-	62,229	2,302,155
Lease receivables	5,935,449	-	-	5,935,449
Due from other governments	2,322,219	-	892,034	3,214,253
Special assessments	881,514	-	-	881,514
Due from other funds	1,607,955	-	-	1,607,955
Inventories	2,363	-	-	2,363
Prepays	175,077	-	-	175,077
Total assets	<u>\$ 60,829,028</u>	<u>\$ -</u>	<u>\$ 43,898,009</u>	<u>\$ 104,727,037</u>
<b>Liabilities, deferred inflows, and fund balances</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 2,829,725	\$ -	\$ 1,450,826	\$ 4,280,551
Accrued liabilities	466,421	-	-	466,421
Due to other governments	3,240,928	-	-	3,240,928
Due to other funds	2,848,019	-	-	2,848,019
Deposits	43,864	-	-	43,864
Unearned revenue	1,919,593	-	-	1,919,593
Total liabilities	<u>11,348,550</u>	<u>-</u>	<u>1,450,826</u>	<u>12,799,376</u>
<b>Deferred inflows:</b>				
Deferred inflows of resources	6,509,899	-	-	6,509,899
Total deferred inflows of resources	<u>6,509,899</u>	<u>-</u>	<u>-</u>	<u>6,509,899</u>
<b>Fund balances:</b>				
Nonspendable	177,440	-	-	177,440
Restricted	25,569,201	-	42,447,183	68,016,384
Committed	14,290,012	-	-	14,290,012
Assigned	3,016,398	-	-	3,016,398
Unassigned	(82,472)	-	-	(82,472)
Total fund balances	<u>42,970,579</u>	<u>-</u>	<u>42,447,183</u>	<u>85,417,762</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 60,829,028</u>	<u>\$ -</u>	<u>\$ 43,898,009</u>	<u>\$ 104,727,037</u>

*See report of independent auditors.*

Leon County, Florida  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Governmental Funds  
Year ended September 30, 2024

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Projects Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues</b>				
Taxes	\$ 31,281,912	\$ -	\$ 7,579,486	\$ 38,861,398
Licenses and permits	4,030,791	-	-	4,030,791
Intergovernmental	10,245,071	130,000	4,227,099	14,602,170
Charges for services	21,289,769	-	-	21,289,769
Fines and forfeitures	232,519	-	-	232,519
Interest	2,078,595	-	2,108,876	4,187,471
Net increase (decrease) in fair value of investments	367,075	-	568,150	935,225
Miscellaneous	5,274,255	-	-	5,274,255
<b>Total revenues</b>	<b>74,799,987</b>	<b>130,000</b>	<b>14,483,611</b>	<b>89,413,598</b>
<b>Expenditures</b>				
Current:				
General government	931,695	-	11,484	943,179
Public safety	23,698,059	-	517,710	24,215,769
Physical environment	8,106,494	-	501,721	8,608,215
Transportation	14,673,964	-	-	14,673,964
Economic environment	8,299,989	-	-	8,299,989
Human services	3,087,805	-	-	3,087,805
Culture and recreation	7,986,113	-	-	7,986,113
Judicial	7,521,025	-	-	7,521,025
Debt service:				
Principal retirement	311,223	5,200,149	-	5,511,372
Interest and fiscal charges	-	517,040	-	517,040
Capital outlay	1,115,020	-	17,789,146	18,904,166
<b>Total expenditures</b>	<b>75,731,387</b>	<b>5,717,189</b>	<b>18,820,061</b>	<b>100,268,637</b>
Excess (deficiency) of revenues over (under) expenditures	(931,400)	(5,587,189)	(4,336,450)	(10,855,039)
<b>Other financing sources (uses)</b>				
Transfers in	17,165,681	5,587,189	414,016	23,166,886
Transfers out	(6,448,554)	-	(622,032)	(7,070,586)
Subscription financing	311,223	-	-	311,223
<b>Total other financing sources (uses)</b>	<b>11,028,350</b>	<b>5,587,189</b>	<b>(208,016)</b>	<b>16,407,523</b>
Net change in fund balances	10,096,950	-	(4,544,466)	5,552,484
Fund balances, October 1	32,873,629	-	46,991,649	79,865,278
<b>Fund balances, September 30</b>	<b>\$ 42,970,579</b>	<b>\$ -</b>	<b>\$ 42,447,183</b>	<b>\$ 85,417,762</b>

*See report of independent auditors.*

## Nonmajor Governmental Funds Special Revenue Funds

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted, committed, or assigned to expenditures for a specified purpose other than debt service or capital projects.

### **County Transportation Trust**

This fund is used to account for and report the County's proceeds of local and state gas taxes. Expenditures are restricted to the maintenance of roads and bridges.

### **Probation**

This fund is used to account for and report the revenues and expenditures of the alternative community service work program, the pretrial release program, and other County probation programs and services. Revenue sources include fees related to pre-trial costs, other probation related services, and transfers from the General Fund.

### **Family Law Legal Services**

This fund is used to account for and report the costs of services provided by Leon County Family Mediation Program, Teen Court, Family Visitation, and Family Law Assistance. This fund is supported by fees and charges imposed by Court Proceedings pursuant to Section 44.108, Florida Statutes.

### **Drug Abuse Trust**

This fund is used to account for and report the court costs revenues from felony fines collected by the Clerk of Courts and the proceeds are used to support drug intervention programs.

### **Local Legal Programs**

This fund is used to account for and report the proceeds of \$65.00 criminal violation fines pursuant to Section 939.185, Florida Statutes. The proceeds are used to supplement state funding for the implementation of a statewide court system, to fund legal aid programs, to fund law library costs, and to fund juvenile programs.

### **Opioid Litigation Settlement**

This fund is used to account for activities related to funds received from a multidistrict opioid litigation claim against multiple opioid manufacturers, distributors, and retailers.

### **Building Inspection**

This fund is used to account for and report the fees collected on building permits issued within the unincorporated area of Leon County. The fees are used to fund the operation of the Building Inspection Department.

### **Growth Management**

This fund is used to account for and report the environmental permitting fees that are used to manage growth in accordance with the City of Tallahassee/Leon County Comprehensive Plan development regulations.

Nonmajor Governmental Funds  
Special Revenue Funds  
(continued)

**MSBU Stormwater Utility**

This fund is used to account for and report the costs of stormwater control projects. Funding sources include budgeted transfers of general funds and transportation funds, along with a non-ad valorem assessment for stormwater utility collected by the Tax Collector and remitted to the Board of County Commissioners.

**SHIP Trust**

The State Housing Initiatives Partnership (SHIP) Trust Fund is a special revenue fund established in accordance with Section 420.9075(5), Florida Statutes to account for and report the distribution of State funds to local housing programs.

**911 Emergency Communications**

This fund is used to account for and report the 911 fees imposed and collected from local telephone customers and wireless customers. Expenditures are restricted to the establishment and maintenance of 911 emergency services within Leon County.

**Radio Communications Systems**

This fund is used to account for and report the resources and expenditures associated with Leon County's participation in an intergovernmental radio communications program that have been previously approved by the State of Florida, Department of Management Services. This program for Leon County is the 800 MHZ radio system.

**Municipal Service**

This fund is used to account for and report the various municipal services provided to the unincorporated areas of Leon County. These services include parks, recreation, and animal control. The major revenue source for this fund is a transfer of non-restricted general funds and the public services tax.

**Fire Rescue Services**

This fund was established to fund enhanced fire protection services in the unincorporated area of Leon County. The revenue source is derived from a fire service fee levied on single-family, commercial, and governmental properties in the unincorporated area of the county. It also assists with funding for volunteer fire departments. By interlocal agreement, the fire rescue and emergency management services are functionally consolidated under the city and county.

**Tourist Development Trust**

This fund is used to account for and report a three-percent local option tourist development tax on transient lodging sales in Leon County. The Leon County Tourist Development Council administers the expenditures to promote a strong visitor industry in Leon County.

Nonmajor Governmental Funds  
Special Revenue Funds  
(continued)

**Special Assessment Paving**

This fund accounts for the repayment of special assessments associated with the county's paving program. Repayments are collected as non-ad valorem special assessment on the annual tax bill. The revenues are repaying the county for the costs to construct the paving projects.

**Special Assessment Sewer**

This fund is used to account for and report the revenues and expenditures associated with the assessment levied on property owners in Killearn Lakes Unit I and II to pay for the costs of maintaining the new City of Tallahassee sewer service distribution system. The assessment is collected and remitted in accordance with an interlocal agreement with the City of Tallahassee.

**BOA Building Operating**

This fund is used to account for and report the ongoing operations and maintenance of the Bank of America building. Revenues are generated by the leases associated with the current tenants of the building.

**Huntington Oaks Plaza**

This fund is used to account for and report the ongoing operations and maintenance of the Huntington Oaks Plaza. Revenues are generated by the remaining leases associated with the current tenants of the plaza.

**Special Grants**

This fund is used to account for and report the various law enforcement grants and the expenditures are limited to those allowable by the specific grant.

**Inmate Welfare**

This fund is used to account for and report the proceeds held by the Leon County Sheriff's Department for prisoners, which are expended for their personal needs.

**Article V Court Operating**

This fund is used to account for and report the revenues generated for the courts. Proceeds are to be used exclusively for all court expenditures except those mentioned in Chapter 29, Florida Statutes.

**Records Modernization**

This fund is used to account for and report the revenues deposited into the Public Records Modernization Trust Fund. The revenues are generated from the ten percent of all court-related fines and the additional service charges paid to the Clerk of the Circuit Court for instruments recorded in the official records.

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Leon County, Florida  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
September 30, 2024

	County Transportation Trust Fund	Probation Fund	Family Law Legal Services Fund	Drug Abuse Trust Fund	Local Legal Programs Fund	Opioid Litigation Settlement
<b>Assets</b>						
Cash	\$ -	\$ -	\$ -	\$ 235,400	\$ 475,074	\$ -
Investments	7,033,006	1,922,443	-	-	-	2,103,757
Receivables						
Accounts	19,273	2,792	-	-	-	3,054
Lease receivables	-	-	-	-	-	-
Due from other governments	1,112,846	-	-	-	61,074	-
Special assessments	-	-	-	-	-	-
Due from other funds	-	-	5,401	1,569	8,789	-
Inventories	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
Total assets	<u>\$ 8,165,125</u>	<u>\$ 1,925,235</u>	<u>\$ 5,401</u>	<u>\$ 236,969</u>	<u>\$ 544,937</u>	<u>\$ 2,106,811</u>
<b>Liabilities, deferred inflows of resources, and fund balances</b>						
Liabilities:						
Accounts payable	\$ 388,860	\$ 50,302	\$ 1,031	\$ -	\$ -	\$ -
Accrued liabilities	141,155	29,059	489	-	1,961	-
Due to other governments	170,824	-	-	-	-	-
Due to other funds	-	168	60,158	-	-	-
Deposits	-	3,425	-	-	-	-
Deferred revenue	-	37,741	-	-	-	-
Total liabilities	<u>700,839</u>	<u>120,695</u>	<u>61,678</u>	<u>-</u>	<u>1,961</u>	<u>-</u>
Deferred inflows of resources:						
Deferred inflow of resources	-	-	-	-	-	-
Total deferred inflows	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances:						
Nonspendable	-	-	-	-	-	-
Restricted	7,464,286	1,804,540	-	236,969	542,976	2,106,811
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	(56,277)	-	-	-
Total fund balances	<u>7,464,286</u>	<u>1,804,540</u>	<u>(56,277)</u>	<u>236,969</u>	<u>542,976</u>	<u>2,106,811</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 8,165,125</u>	<u>\$ 1,925,235</u>	<u>\$ 5,401</u>	<u>\$ 236,969</u>	<u>\$ 544,937</u>	<u>\$ 2,106,811</u>

*See report of independent auditors.*

<b>Building Inspection Fund</b>	<b>Growth Management Fund</b>	<b>MSBU Stormwater Utility Fund</b>	<b>SHIP Trust Fund</b>	<b>911 Emergency Communications Fund</b>	<b>Radio Communications Systems Fund</b>	<b>Municipal Service Fund</b>
\$ 350	\$ -	\$ -	\$ -	\$ -	\$ 176,092	\$ -
2,917,493	3,442,092	2,986,007	1,645,422	-	-	2,956,336
4,235	4,996	4,334	-	-	-	1,119,790
-	-	-	-	-	-	-
-	-	-	-	347,510	-	491,695
-	-	-	-	-	-	-
-	-	1,969	-	-	-	19
-	-	-	-	-	-	-
9,594	-	-	-	91,659	-	-
<u>\$ 2,931,672</u>	<u>\$ 3,447,088</u>	<u>\$ 2,992,310</u>	<u>\$ 1,645,422</u>	<u>\$ 439,169</u>	<u>\$ 176,092</u>	<u>\$ 4,567,840</u>
\$ -	\$ 902	\$ 7,553	\$ 21,527	\$ 55,808	\$ -	\$ 138,183
23,138	33,727	53,251	1,023	7,587	-	32,515
15,749	-	129	-	-	-	898,367
-	-	-	-	192,954	-	-
-	-	-	-	-	-	-
-	-	-	1,636,594	-	-	-
<u>38,887</u>	<u>34,629</u>	<u>60,933</u>	<u>1,659,144</u>	<u>256,349</u>	<u>-</u>	<u>1,069,065</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
9,594	-	-	-	91,659	-	-
-	-	-	-	91,161	176,092	-
2,883,191	3,412,459	2,931,377	-	-	-	3,498,775
-	-	-	-	-	-	-
-	-	-	(13,722)	-	-	-
<u>2,892,785</u>	<u>3,412,459</u>	<u>2,931,377</u>	<u>(13,722)</u>	<u>182,820</u>	<u>176,092</u>	<u>3,498,775</u>
<u>\$ 2,931,672</u>	<u>\$ 3,447,088</u>	<u>\$ 2,992,310</u>	<u>\$ 1,645,422</u>	<u>\$ 439,169</u>	<u>\$ 176,092</u>	<u>\$ 4,567,840</u>

Leon County, Florida  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
September 30, 2024

	<b>Fire Rescue Services Fund</b>	<b>Tourist Development Trust Fund</b>	<b>Special Assessment Paving Fund</b>	<b>Special Assessment Sewer Fund</b>	<b>BOA Building Operating Fund</b>	<b>Huntington Oaks Plaza Fund</b>
<b>Assets</b>						
Cash	\$ -	\$ -	\$ -	\$ 274,369	\$ -	\$ -
Investments	2,126,232	8,478,406	-	-	2,609,620	821,821
Receivables						
Accounts	13,625	12,307	23,569	-	3,788	1,193
Lease receivables	-	-	-	-	4,944,199	991,250
Due from other governments	-	-	-	-	163	-
Special assessments	-	-	881,514	-	-	-
Due from other funds	5,885	831,745	78	5	-	-
Inventories	-	-	-	-	-	-
Prepays	-	26,845	-	-	-	-
Total assets	<u>\$ 2,145,742</u>	<u>\$ 9,349,303</u>	<u>\$ 905,161</u>	<u>\$ 274,374</u>	<u>\$ 7,557,770</u>	<u>\$ 1,814,264</u>
<b>Liabilities, deferred inflows of resources, and fund balances</b>						
<b>Liabilities:</b>						
Accounts payable	\$ 18,011	\$ 1,199,491	\$ -	\$ -	\$ 29,072	\$ 10,020
Accrued liabilities	-	18,149	-	-	644	-
Due to other governments	606,681	10,222	-	231,214	1,387	916
Due to other funds	-	-	135,143	-	-	12,991
Deposits	-	-	-	-	-	29,617
Deferred revenue	-	-	-	-	-	-
Total liabilities	<u>624,692</u>	<u>1,227,862</u>	<u>135,143</u>	<u>231,214</u>	<u>31,103</u>	<u>53,544</u>
<b>Deferred inflows of resources:</b>						
Deferred inflow of resources	-	-	775,771	-	4,782,336	951,792
Total deferred inflows	<u>-</u>	<u>-</u>	<u>775,771</u>	<u>-</u>	<u>4,782,336</u>	<u>951,792</u>
<b>Fund balances:</b>						
Nonspendable	-	26,845	-	-	-	-
Restricted	-	8,094,596	-	-	2,744,331	808,928
Committed	1,521,050	-	-	43,160	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	(5,753)	-	-	-
Total fund balances	<u>1,521,050</u>	<u>8,121,441</u>	<u>(5,753)</u>	<u>43,160</u>	<u>2,744,331</u>	<u>808,928</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 2,145,742</u>	<u>\$ 9,349,303</u>	<u>\$ 905,161</u>	<u>\$ 274,374</u>	<u>\$ 7,557,770</u>	<u>\$ 1,814,264</u>

Special Grants Fund	Inmate Welfare Fund	Article V Court Operating Fund	Records Modernization Fund	Total Nonmajor Special Revenue Funds
\$ 1,862,178	\$ 2,317,085	\$ 7,250	\$ -	\$ 5,347,798
-	-	1,292,832	1,981,260	42,316,727
794,432	232,230	-	308	2,239,926
-	-	-	-	5,935,449
200,853	-	108,078	-	2,322,219
-	-	-	-	881,514
144,835	-	587,607	20,053	1,607,955
2,363	-	-	-	2,363
-	-	6,720	40,259	175,077
<u>\$ 3,004,661</u>	<u>\$ 2,549,315</u>	<u>\$ 2,002,487</u>	<u>\$ 2,041,880</u>	<u>\$ 60,829,028</u>

\$ 66,036	\$ 38,336	\$ 626,200	\$ 178,393	\$ 2,829,725
-	-	112,913	10,810	466,421
52,887	-	1,252,552	-	3,240,928
1,836,274	23,042	-	587,289	2,848,019
-	-	10,822	-	43,864
245,258	-	-	-	1,919,593
<u>2,200,455</u>	<u>61,378</u>	<u>2,002,487</u>	<u>776,492</u>	<u>11,348,550</u>

-	-	-	-	6,509,899
-	-	-	-	6,509,899

2,363	-	6,720	40,259	177,440
273,382	-	-	1,225,129	25,569,201
-	-	-	-	14,290,012
528,461	2,487,937	-	-	3,016,398
-	-	(6,720)	-	(82,472)
<u>804,206</u>	<u>2,487,937</u>	<u>-</u>	<u>1,265,388</u>	<u>42,970,579</u>
<u>\$ 3,004,661</u>	<u>\$ 2,549,315</u>	<u>\$ 2,002,487</u>	<u>\$ 2,041,880</u>	<u>\$ 60,829,028</u>

Leon County, Florida  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
Year ended September 30, 2024

	County Transportation Trust Fund	Probation Fund	Family Law Legal Services Fund	Drug Abuse Trust Fund	Local Legal Programs Fund	Opioid Litigation Settlement	Building Inspection Fund
<b>Revenues</b>							
Taxes	\$ 7,894,427	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	2,246,247
Intergovernmental	4,302,901	-	-	-	-	-	-
Charges for services	417,716	433,897	-	-	134,837	-	122,172
Fines and forfeitures	-	-	-	-	-	-	-
Interest	280,571	76,140	-	10,611	25,154	39,692	145,804
Net increase (decrease) in fair value of investments	57,904	14,814	-	-	-	(2,509)	39,585
Miscellaneous	85	-	57,700	28,675	-	2,615,617	-
Total revenues	<u>12,953,604</u>	<u>524,851</u>	<u>57,700</u>	<u>39,286</u>	<u>159,991</u>	<u>2,652,800</u>	<u>2,553,808</u>
<b>Expenditures</b>							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	3,297,031	-	-	-	-	2,612,701
Physical environment	-	-	-	-	-	-	-
Transportation	14,673,964	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-
Human services	-	-	-	645	72,189	649,639	-
Culture and recreation	-	-	-	-	-	-	-
Judicial	-	-	54,007	-	76,028	-	-
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Total expenditures	<u>14,673,964</u>	<u>3,297,031</u>	<u>54,007</u>	<u>645</u>	<u>148,217</u>	<u>649,639</u>	<u>2,612,701</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,720,360)</u>	<u>(2,772,180)</u>	<u>3,693</u>	<u>38,641</u>	<u>11,774</u>	<u>2,003,161</u>	<u>(58,893)</u>
<b>Other financing sources (uses)</b>							
Transfers in	5,182,891	3,463,983	-	-	-	-	-
Transfers out	(1,311,208)	-	-	-	-	-	-
Subscription financing	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>3,871,683</u>	<u>3,463,983</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	2,151,323	691,803	3,693	38,641	11,774	2,003,161	(58,893)
Fund balances, October 1	5,312,963	1,112,737	(59,970)	198,328	531,202	103,650	2,951,678
Fund balances, September 30	<u>\$ 7,464,286</u>	<u>\$ 1,804,540</u>	<u>\$ (56,277)</u>	<u>\$ 236,969</u>	<u>\$ 542,976</u>	<u>\$ 2,106,811</u>	<u>\$ 2,892,785</u>

<b>Growth Management Fund</b>	<b>MSBU Stormwater Utility Fund</b>	<b>SHIP Trust Fund</b>	<b>911 Emergency Communications Fund</b>	<b>Radio Communications Systems Fund</b>	<b>Municipal Service Fund</b>
\$ -	\$ 3,633,832	\$ -	\$ -	\$ -	\$ 10,834,492
1,784,544	-	-	-	-	-
-	-	-	1,516,237	-	-
99,895	-	596,925	-	-	111,812
82,741	-	-	-	-	189
142,107	178,369	19,187	-	8,342	113,554
25,404	24,487	-	-	-	15,626
26,132	-	-	-	-	9,683
<u>2,160,823</u>	<u>3,836,688</u>	<u>616,112</u>	<u>1,516,237</u>	<u>8,342</u>	<u>11,085,356</u>
-	-	-	-	-	351
-	-	-	1,446,194	-	-
4,109,693	3,765,587	-	-	-	-
-	-	612,996	-	-	-
-	-	-	-	-	2,365,332
-	-	-	-	-	6,202,281
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>4,109,693</u>	<u>3,765,587</u>	<u>612,996</u>	<u>1,446,194</u>	<u>-</u>	<u>8,567,964</u>
<u>(1,948,870)</u>	<u>71,101</u>	<u>3,116</u>	<u>70,043</u>	<u>8,342</u>	<u>2,517,392</u>
3,332,547	2,850,582	-	122,032	-	500,000
-	(1,910,509)	-	-	-	(864,588)
-	-	-	-	-	-
<u>3,332,547</u>	<u>940,073</u>	<u>-</u>	<u>122,032</u>	<u>-</u>	<u>(364,588)</u>
1,383,677	1,011,174	3,116	192,075	8,342	2,152,804
2,028,782	1,920,203	(16,838)	(9,255)	167,750	1,345,971
<u>\$ 3,412,459</u>	<u>\$ 2,931,377</u>	<u>\$ (13,722)</u>	<u>\$ 182,820</u>	<u>\$ 176,092</u>	<u>\$ 3,498,775</u>

Leon County, Florida  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
Year ended September 30, 2024

	<b>Fire Rescue Services Fund</b>	<b>Tourist Development Trust Fund</b>	<b>Special Assessment Paving Fund</b>	<b>Special Assessment Sewer Fund</b>	<b>BOA Building Operating Fund</b>	<b>Huntington Oaks Plaza Fund</b>
<b>Revenues</b>						
Taxes	\$ -	\$ 8,919,161	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	482,479	-	-	-	-	-
Charges for services	11,389,256	-	-	-	70,752	-
Fines and forfeitures	-	-	-	-	-	-
Interest	144,847	453,849	21,097	10,947	222,830	54,029
Net increase (decrease) in fair value of investments	58,709	102,804	-	-	29,474	(980)
Miscellaneous	-	231,506	124,670	235,353	1,344,127	441,824
<b>Total revenues</b>	<b>12,075,291</b>	<b>9,707,320</b>	<b>145,767</b>	<b>246,300</b>	<b>1,667,183</b>	<b>494,873</b>
<b>Expenditures</b>						
Current:						
General government	-	-	-	-	559,992	132,333
Public safety	11,726,456	-	-	-	-	-
Physical environment	-	-	-	231,214	-	-
Transportation	-	-	-	-	-	-
Economic environment	-	7,686,993	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	1,783,832	-	-	-	-
Judicial	-	-	-	-	192,924	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Capital outlay	-	17,899	-	-	351,655	-
<b>Total expenditures</b>	<b>11,726,456</b>	<b>9,488,724</b>	<b>-</b>	<b>231,214</b>	<b>1,104,571</b>	<b>132,333</b>
Excess (deficiency) of revenues over (under) expenditures	348,835	218,596	145,767	15,086	562,612	362,540
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(135,420)	(28,524)	(138,110)	(4,134)	(278,446)	(109,599)
Subscription financing	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(135,420)</b>	<b>(28,524)</b>	<b>(138,110)</b>	<b>(4,134)</b>	<b>(278,446)</b>	<b>(109,599)</b>
Net change in fund balances	213,415	190,072	7,657	10,952	284,166	252,941
Fund balances, October 1	1,307,635	7,931,369	(13,410)	32,208	2,460,165	555,987
<b>Fund balances, September 30</b>	<b>\$ 1,521,050</b>	<b>\$ 8,121,441</b>	<b>\$ (5,753)</b>	<b>\$ 43,160</b>	<b>\$ 2,744,331</b>	<b>\$ 808,928</b>

Special Grants Fund	Inmate Welfare Fund	Article V Court Operating Fund	Records Modernization Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ 31,281,912
-	-	-	-	4,030,791
2,357,899	-	1,585,555	-	10,245,071
911,614	1,246,637	5,304,124	450,132	21,289,769
149,589	-	-	-	232,519
-	183	40,674	90,608	2,078,595
-	-	-	1,757	367,075
155,074	1,656	2,153	-	5,274,255
<u>3,574,176</u>	<u>1,248,476</u>	<u>6,932,506</u>	<u>542,497</u>	<u>74,799,987</u>
-	-	-	239,019	931,695
3,194,410	1,421,267	-	-	23,698,059
-	-	-	-	8,106,494
-	-	-	-	14,673,964
-	-	-	-	8,299,989
-	-	-	-	3,087,805
-	-	-	-	7,986,113
-	-	6,683,543	514,523	7,521,025
-	-	-	311,223	311,223
-	-	-	-	-
277,681	-	156,562	311,223	1,115,020
<u>3,472,091</u>	<u>1,421,267</u>	<u>6,840,105</u>	<u>1,375,988</u>	<u>75,731,387</u>
<u>102,085</u>	<u>(172,791)</u>	<u>92,401</u>	<u>(833,491)</u>	<u>(931,400)</u>
1,536,674	-	3,557	173,415	17,165,681
(1,572,058)	-	(95,958)	-	(6,448,554)
-	-	-	311,223	311,223
<u>(35,384)</u>	<u>-</u>	<u>(92,401)</u>	<u>484,638</u>	<u>11,028,350</u>
66,701	(172,791)	-	(348,853)	10,096,950
737,505	2,660,728	-	1,614,241	32,873,629
<u>\$ 804,206</u>	<u>\$ 2,487,937</u>	<u>\$ -</u>	<u>\$ 1,265,388</u>	<u>\$ 42,970,579</u>

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
County Transportation Trust Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 7,921,480	\$ 7,921,480	\$ 7,894,427	\$ (27,053)
Intergovernmental	4,214,960	4,214,960	4,302,901	87,941
Charges for services	341,899	341,899	417,716	75,817
Interest	405,555	405,555	280,571	(124,984)
Net increase (decrease) in fair value of investments	-	-	57,904	57,904
Miscellaneous	597,360	597,360	85	(597,275)
Total revenues	<u>13,481,254</u>	<u>13,481,254</u>	<u>12,953,604</u>	<u>(527,650)</u>
<b>Expenditures</b>				
Current:				
Transportation	17,342,937	17,367,937	14,673,964	2,693,973
Capital outlay	-	-	-	-
Total expenditures	<u>17,342,937</u>	<u>17,367,937</u>	<u>14,673,964</u>	<u>2,693,973</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,861,683)</u>	<u>(3,886,683)</u>	<u>(1,720,360)</u>	<u>2,166,323</u>
<b>Other financing sources (uses)</b>				
Transfers in	5,182,891	5,182,891	5,182,891	-
Transfers out	(1,321,208)	(1,321,208)	(1,311,208)	10,000
Total other financing sources (uses)	<u>3,861,683</u>	<u>3,861,683</u>	<u>3,871,683</u>	<u>10,000</u>
Net change in fund balances	-	(25,000)	2,151,323	2,176,323
Fund balances at October 1	5,312,963	5,312,963	5,312,963	-
Fund balances at September 30	<u>\$ 5,312,963</u>	<u>\$ 5,287,963</u>	<u>\$ 7,464,286</u>	<u>\$ 2,176,323</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Probation Fund  
Year ended September 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for services	\$ 637,355	\$ 637,355	\$ 433,897	\$ (203,458)
Interest	31,825	31,825	76,140	44,315
Net increase (decrease) in fair value of investments	-	-	14,814	14,814
Total revenues	669,180	669,180	524,851	(144,329)
<b>Expenditures</b>				
Current:				
Public safety	4,133,163	4,133,163	3,297,031	836,132
Total expenditures	4,133,163	4,133,163	3,297,031	836,132
Excess (deficiency) of revenues over (under) expenditures	(3,463,983)	(3,463,983)	(2,772,180)	691,803
<b>Other financing sources (uses)</b>				
Transfers in	3,463,983	3,463,983	3,463,983	-
Total other financing sources (uses)	3,463,983	3,463,983	3,463,983	-
Net change in fund balances	-	-	691,803	691,803
Fund balances at October 1	1,112,737	1,112,737	1,112,737	-
Fund balances at September 30	\$ 1,112,737	\$ 1,112,737	\$ 1,804,540	\$ 691,803

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Family Law Legal Services Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Fines and forfeitures	\$ 64,220	\$ 64,220	\$ -	\$ (64,220)
Miscellaneous	-	-	57,700	57,700
Total revenues	<u>64,220</u>	<u>64,220</u>	<u>57,700</u>	<u>(6,520)</u>
<b>Expenditures</b>				
Current:				
Judicial	64,220	64,220	54,007	10,213
Total expenditures	<u>64,220</u>	<u>64,220</u>	<u>54,007</u>	<u>10,213</u>
Net change in fund balances	-	-	3,693	3,693
Fund balances at October 1	(59,970)	(59,970)	(59,970)	-
Fund balances at September 30	<u>\$ (59,970)</u>	<u>\$ (59,970)</u>	<u>\$ (56,277)</u>	<u>\$ 3,693</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Drug Abuse Trust Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ 37,913	\$ 37,913	\$ -	\$ (37,913)
Interest	5,130	5,130	10,611	5,481
Miscellaneous	-	-	28,675	28,675
Total revenues	<u>43,043</u>	<u>43,043</u>	<u>39,286</u>	<u>(3,757)</u>
<b>Expenditures</b>				
Current:				
Human services	98,135	98,135	645	97,490
Total expenditures	<u>98,135</u>	<u>98,135</u>	<u>645</u>	<u>97,490</u>
Net change in fund balances	(55,092)	(55,092)	38,641	93,733
Fund balances at October 1	198,328	198,328	198,328	-
Fund balances at September 30	<u>\$ 143,236</u>	<u>\$ 143,236</u>	<u>\$ 236,969</u>	<u>\$ 93,733</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Local Legal Programs Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ 170,620	\$ 170,620	\$ 134,837	\$ (35,783)
Interest	-	-	25,154	25,154
Total revenues	<u>170,620</u>	<u>170,620</u>	<u>159,991</u>	<u>(10,629)</u>
<b>Expenditures</b>				
Current:				
Human services	62,191	90,858	72,189	18,669
Judicial	234,589	205,922	76,028	129,894
Capital outlay	52,725	52,725	-	52,725
Total expenditures	<u>349,505</u>	<u>349,505</u>	<u>148,217</u>	<u>201,288</u>
Net change in fund balances	(178,885)	(178,885)	11,774	190,659
Fund balances at October 1	531,202	531,202	531,202	-
Fund balances at September 30	<u>\$ 352,317</u>	<u>\$ 352,317</u>	<u>\$ 542,976</u>	<u>\$ 190,659</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Opioid Litigation Settlement  
Year ended September 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 39,692	\$ 39,692
Net increase (decrease) in fair value of investments	-	-	(2,509)	(2,509)
Miscellaneous	-	3,881,227	2,615,617	(1,265,610)
Total revenues	-	3,881,227	2,652,800	(1,228,427)
<b>Expenditures</b>				
Current:				
Human services	-	2,247,911	649,639	1,598,272
Public safety	-	320,816	-	320,816
Capital outlay	-	1,312,500	-	1,312,500
Total expenditures	-	3,881,227	649,639	3,231,588
Net change in fund balances	-	-	2,003,161	2,003,161
Fund balances at October 1	103,650	103,650	103,650	-
Fund balances at September 30	\$ 103,650	\$ 103,650	\$ 2,106,811	\$ 2,003,161

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Building Inspection Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Licenses and permits	\$ 1,731,565	\$ 1,731,565	\$ 2,246,247	\$ 514,682
Charges for services	136,985	136,985	122,172	(14,813)
Interest	102,410	102,410	145,804	43,394
Net increase (decrease) in fair value of investments	-	-	39,585	39,585
Total revenues	<u>1,970,960</u>	<u>1,970,960</u>	<u>2,553,808</u>	<u>582,848</u>
<b>Expenditures</b>				
Current:				
Public safety	2,908,161	2,981,637	2,612,701	368,936
Total expenditures	<u>2,908,161</u>	<u>2,981,637</u>	<u>2,612,701</u>	<u>368,936</u>
Net change in fund balances	(937,201)	(1,010,677)	(58,893)	951,784
Fund balances at October 1	2,951,678	2,951,678	2,951,678	-
Fund balances at September 30	<u>\$ 2,014,477</u>	<u>\$ 1,941,001</u>	<u>\$ 2,892,785</u>	<u>\$ 951,784</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Growth Management Fund  
Year ended September 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Licenses and permits	\$ 1,140,000	\$ 1,140,000	\$ 1,784,544	\$ 644,544
Charges for services	104,678	104,678	99,895	(4,783)
Fines and forfeitures	41,135	41,135	82,741	41,606
Interest	80,180	80,180	142,107	61,927
Net increase (decrease) in fair value of investments	-	-	25,404	25,404
Miscellaneous	14,725	14,725	26,132	11,407
Total revenues	1,380,718	1,380,718	2,160,823	780,105
<b>Expenditures</b>				
Current:				
Physical environment	4,713,265	4,753,265	4,109,693	643,572
Total expenditures	4,713,265	4,753,265	4,109,693	643,572
Excess (deficiency) of revenues over (under) expenditures	(3,332,547)	(3,372,547)	(1,948,870)	1,423,677
<b>Other financing sources (uses)</b>				
Transfers in	3,332,547	3,332,547	3,332,547	-
Total other financing sources (uses)	3,332,547	3,332,547	3,332,547	-
Net change in fund balances	-	(40,000)	1,383,677	1,423,677
Fund balances at October 1	2,028,782	2,028,782	2,028,782	-
Fund balances at September 30	\$ 2,028,782	\$ 1,988,782	\$ 3,412,459	\$ 1,423,677

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
MSBU Stormwater Utility Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 3,574,290	\$ 3,574,290	\$ 3,633,832	\$ 59,542
Interest	146,870	146,870	178,369	31,499
Net increase (decrease) in fair value of investments	-	-	24,487	24,487
Total revenues	<u>3,721,160</u>	<u>3,721,160</u>	<u>3,836,688</u>	<u>115,528</u>
<b>Expenditures</b>				
Current:				
Physical environment	4,656,534	4,656,534	3,765,587	890,947
Total expenditures	<u>4,656,534</u>	<u>4,656,534</u>	<u>3,765,587</u>	<u>890,947</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(935,374)</u>	<u>(935,374)</u>	<u>71,101</u>	<u>1,006,475</u>
<b>Other financing sources (uses)</b>				
Transfers in	2,850,582	2,850,582	2,850,582	-
Transfers out	(1,915,208)	(1,915,208)	(1,910,509)	4,699
Total other financing sources (uses)	<u>935,374</u>	<u>935,374</u>	<u>940,073</u>	<u>4,699</u>
Net change in fund balances	-	-	1,011,174	1,011,174
Fund balances at October 1	1,920,203	1,920,203	1,920,203	-
Fund balances at September 30	<u>\$ 1,920,203</u>	<u>\$ 1,920,203</u>	<u>\$ 2,931,377</u>	<u>\$ 1,011,174</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
SHIP Trust Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ 1,205,109	\$ 2,057,078	\$ 596,925	\$ (1,460,153)
Interest	-	-	19,187	19,187
Total revenues	<u>1,205,109</u>	<u>2,057,078</u>	<u>616,112</u>	<u>(1,440,966)</u>
<b>Expenditures</b>				
Current:				
Economic environment	1,205,109	2,057,078	612,996	1,444,082
Total expenditures	<u>1,205,109</u>	<u>2,057,078</u>	<u>612,996</u>	<u>1,444,082</u>
Net change in fund balances	-	-	3,116	3,116
Fund balances at October 1	(16,838)	(16,838)	(16,838)	-
Fund balances at September 30	<u>\$ (16,838)</u>	<u>\$ (16,838)</u>	<u>\$ (13,722)</u>	<u>\$ 3,116</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
911 Emergency Communications Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 1,406,930	\$ 1,456,930	\$ 1,516,237	\$ 59,307
Interest	665	665	-	(665)
Total revenues	<u>1,407,595</u>	<u>1,457,595</u>	<u>1,516,237</u>	<u>58,642</u>
<b>Expenditures</b>				
Current:				
Public safety	1,529,627	1,579,627	1,446,194	133,433
Total expenditures	<u>1,529,627</u>	<u>1,579,627</u>	<u>1,446,194</u>	<u>133,433</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(122,032)</u>	<u>(122,032)</u>	<u>70,043</u>	<u>192,075</u>
<b>Other financing sources (uses)</b>				
Transfers in	122,032	122,032	122,032	-
Total other financing sources (uses)	<u>122,032</u>	<u>122,032</u>	<u>122,032</u>	<u>-</u>
Net change in fund balances	-	-	192,075	192,075
Fund balances at October 1	(9,255)	(9,255)	(9,255)	-
Fund balances at September 30	<u>\$ (9,255)</u>	<u>\$ (9,255)</u>	<u>\$ 182,820</u>	<u>\$ 192,075</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Radio Communications Systems Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 8,342	\$ 8,342
Total revenues	<u>-</u>	<u>-</u>	<u>8,342</u>	<u>8,342</u>
<b>Expenditures</b>				
Current:				
Public safety	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	8,342	8,342
Fund balances at October 1	167,750	167,750	167,750	-
Fund balances at September 30	<u>\$ 167,750</u>	<u>\$ 167,750</u>	<u>\$ 176,092</u>	<u>\$ 8,342</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Municipal Service Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 9,466,503	\$ 9,466,503	\$ 10,834,492	\$ 1,367,989
Charges for services	113,661	113,661	111,812	(1,849)
Fines and forfeitures	-	-	189	189
Interest	47,120	47,120	113,554	66,434
Net increase (decrease) in fair value of investments	-	-	15,626	15,626
Miscellaneous	-	-	9,683	9,683
Total revenues	<u>9,627,284</u>	<u>9,627,284</u>	<u>11,085,356</u>	<u>1,458,072</u>
<b>Expenditures</b>				
Current:				
General government	-	-	351	(351)
Human services	2,309,908	2,364,908	2,365,332	(424)
Culture and recreation	6,952,788	6,897,788	6,202,281	695,507
Total expenditures	<u>9,262,696</u>	<u>9,262,696</u>	<u>8,567,964</u>	<u>694,732</u>
Excess (deficiency) of revenues over (under) expenditures	<u>364,588</u>	<u>364,588</u>	<u>2,517,392</u>	<u>2,152,804</u>
<b>Other financing sources (uses)</b>				
Transfers in	500,000	500,000	500,000	-
Transfers out	(864,588)	(864,588)	(864,588)	-
Total other financing sources (uses)	<u>(364,588)</u>	<u>(364,588)</u>	<u>(364,588)</u>	<u>-</u>
Net change in fund balances	-	-	2,152,804	2,152,804
Fund balances at October 1	1,345,971	1,345,971	1,345,971	-
Fund balances at September 30	<u>\$ 1,345,971</u>	<u>\$ 1,345,971</u>	<u>\$ 3,498,775</u>	<u>\$ 2,152,804</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Fire Rescue Services Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 482,479	\$ 482,479	\$ 482,479	\$ -
Charges for services	11,056,423	11,170,044	11,389,256	219,212
Interest	-	-	144,847	144,847
Net increase (decrease) in fair value of investments	-	-	58,709	58,709
<b>Total revenues</b>	<u>11,538,902</u>	<u>11,652,523</u>	<u>12,075,291</u>	<u>422,768</u>
<b>Expenditures</b>				
Current:				
Public safety	11,402,224	11,665,845	11,726,456	(60,611)
<b>Total expenditures</b>	<u>11,402,224</u>	<u>11,665,845</u>	<u>11,726,456</u>	<u>(60,611)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>136,678</u>	<u>(13,322)</u>	<u>348,835</u>	<u>362,157</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	-	-
Transfers out	(136,678)	(136,678)	(135,420)	1,258
<b>Total other financing sources (uses)</b>	<u>(136,678)</u>	<u>(136,678)</u>	<u>(135,420)</u>	<u>1,258</u>
Net change in fund balances	-	(150,000)	213,415	363,415
Fund balances at October 1	1,307,635	1,307,635	1,307,635	-
<b>Fund balances at September 30</b>	<u>\$ 1,307,635</u>	<u>\$ 1,157,635</u>	<u>\$ 1,521,050</u>	<u>\$ 363,415</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Tourist Development Trust Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 8,070,497	\$ 8,239,862	\$ 8,919,161	\$ 679,299
Interest	178,790	178,790	453,849	275,059
Net increase (decrease) in fair value of investments	-	-	102,804	102,804
Miscellaneous	51,957	201,957	231,506	29,549
Total revenues	<u>8,301,244</u>	<u>8,620,609</u>	<u>9,707,320</u>	<u>1,086,711</u>
<b>Expenditures</b>				
Current:				
General government	3,400	3,400	-	3,400
Economic environment	6,671,446	10,565,156	7,686,993	2,878,163
Culture and recreation	1,614,468	1,783,833	1,783,832	1
Physical environment	-	50,000	-	50,000
Capital outlay	-	226,000	17,899	208,101
Total expenditures	<u>8,289,314</u>	<u>12,628,389</u>	<u>9,488,724</u>	<u>3,139,665</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,930</u>	<u>(4,007,780)</u>	<u>218,596</u>	<u>4,226,376</u>
<b>Other financing sources (uses)</b>				
Transfers out	<u>(28,524)</u>	<u>(28,524)</u>	<u>(28,524)</u>	<u>-</u>
Total other financing sources (uses)	<u>(28,524)</u>	<u>(28,524)</u>	<u>(28,524)</u>	<u>-</u>
Net change in fund balances	(16,594)	(4,036,304)	190,072	4,226,376
Fund balances at October 1	7,931,369	7,931,369	7,931,369	-
Fund balances at September 30	<u>\$ 7,914,775</u>	<u>\$ 3,895,065</u>	<u>\$ 8,121,441</u>	<u>\$ 4,226,376</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Special Assessment Paving Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ 6,200	\$ 6,200	\$ 21,097	\$ 14,897
Miscellaneous	133,933	133,933	124,670	(9,263)
Total revenues	<u>140,133</u>	<u>140,133</u>	<u>145,767</u>	<u>5,634</u>
<b>Expenditures</b>				
Current:				
Public safety	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>140,133</u>	<u>140,133</u>	<u>145,767</u>	<u>5,634</u>
<b>Other financing sources (uses)</b>				
Transfers out	(140,133)	(140,133)	(138,110)	2,023
Total other financing sources (uses)	<u>(140,133)</u>	<u>(140,133)</u>	<u>(138,110)</u>	<u>2,023</u>
Net change in fund balances	-	-	7,657	7,657
Fund balances at October 1	(13,410)	(13,410)	(13,410)	-
Fund balances at September 30	<u>\$ (13,410)</u>	<u>\$ (13,410)</u>	<u>\$ (5,753)</u>	<u>\$ 7,657</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Special Assessment Sewer Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 10,947	\$ 10,947
Miscellaneous	244,906	244,906	235,353	(9,553)
Total revenues	<u>244,906</u>	<u>244,906</u>	<u>246,300</u>	<u>1,394</u>
<b>Expenditures</b>				
Current:				
Physical environment	239,906	239,906	231,214	8,692
Total expenditures	<u>239,906</u>	<u>239,906</u>	<u>231,214</u>	<u>8,692</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,000</u>	<u>5,000</u>	<u>15,086</u>	<u>10,086</u>
<b>Other financing sources (uses)</b>				
Transfers out	(5,000)	(5,000)	(4,134)	866
Total other financing sources (uses)	<u>(5,000)</u>	<u>(5,000)</u>	<u>(4,134)</u>	<u>866</u>
Net change in fund balances	-	-	10,952	10,952
Fund balances at October 1	32,208	32,208	32,208	-
Fund balances at September 30	<u>\$ 32,208</u>	<u>\$ 32,208</u>	<u>\$ 43,160</u>	<u>\$ 10,952</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
BOA Building Operating Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	\$ 82,650	\$ 82,650	\$ 70,752	\$ (11,898)
Interest	78,375	78,375	222,830	144,455
Net increase (decrease) in fair value of investments	-	-	29,474	29,474
Miscellaneous	1,370,850	1,370,850	1,344,127	(26,723)
Total revenues	<u>1,531,875</u>	<u>1,531,875</u>	<u>1,667,183</u>	<u>135,308</u>
<b>Expenditures</b>				
Current:				
General government	807,692	1,068,505	559,992	508,513
Public safety	-	15,000	-	15,000
Judicial	-	-	192,924	(192,924)
Capital outlay	445,737	1,404,653	351,655	1,052,998
Total expenditures	<u>1,253,429</u>	<u>2,488,158</u>	<u>1,104,571</u>	<u>1,383,587</u>
Excess (deficiency) of revenues over (under) expenditures	<u>278,446</u>	<u>(956,283)</u>	<u>562,612</u>	<u>1,518,895</u>
<b>Other financing sources (uses)</b>				
Transfers out	(278,446)	(278,446)	(278,446)	-
Total other financing sources (uses)	<u>(278,446)</u>	<u>(278,446)</u>	<u>(278,446)</u>	<u>-</u>
Net change in fund balances	-	(1,234,729)	284,166	1,518,895
Fund balances at October 1	2,460,165	2,460,165	2,460,165	-
Fund balances at September 30	<u>\$ 2,460,165</u>	<u>\$ 1,225,436</u>	<u>\$ 2,744,331</u>	<u>\$ 1,518,895</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Huntington Oaks Plaza Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ 7,505	\$ 7,505	\$ 54,029	\$ 46,524
Net increase (decrease) in fair value of investments	-	-	(980)	(980)
Miscellaneous	435,314	435,314	441,824	6,510
Total revenues	<u>442,819</u>	<u>442,819</u>	<u>494,873</u>	<u>52,054</u>
<b>Expenditures</b>				
Current:				
General government	174,650	261,650	132,333	129,317
Capital outlay	158,570	400,665	-	400,665
Total expenditures	<u>333,220</u>	<u>662,315</u>	<u>132,333</u>	<u>529,982</u>
Excess (deficiency) of revenues over (under) expenditures	<u>109,599</u>	<u>(219,496)</u>	<u>362,540</u>	<u>582,036</u>
<b>Other financing sources (uses)</b>				
Transfers out	<u>(109,599)</u>	<u>(109,599)</u>	<u>(109,599)</u>	-
Total other financing sources (uses)	<u>(109,599)</u>	<u>(109,599)</u>	<u>(109,599)</u>	-
Net change in fund balances	-	(329,095)	252,941	582,036
Fund balances at October 1	555,987	555,987	555,987	-
Fund balances at September 30	<u>\$ 555,987</u>	<u>\$ 226,892</u>	<u>\$ 808,928</u>	<u>\$ 582,036</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Special Grants Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ 2,851,929	\$ 2,357,899	\$ (494,030)
Charges for services	-	-	911,614	911,614
Fines and forfeitures	-	55,951	149,589	93,638
Miscellaneous	-	14,122	155,074	140,952
Total revenues	<u>-</u>	<u>2,922,002</u>	<u>3,574,176</u>	<u>652,174</u>
<b>Expenditures</b>				
Current:				
Public safety	336,019	3,824,723	3,194,410	630,313
Capital outlay	-	1,037,018	277,681	759,337
Total expenditures	<u>336,019</u>	<u>4,861,741</u>	<u>3,472,091</u>	<u>1,389,650</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(336,019)</u>	<u>(1,939,739)</u>	<u>102,085</u>	<u>2,041,824</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	1,536,674	1,536,674	-
Transfers out	-	-	(1,572,058)	(1,572,058)
Total other financing sources (uses)	<u>-</u>	<u>1,536,674</u>	<u>(35,384)</u>	<u>(1,572,058)</u>
Net change in fund balances	(336,019)	(403,065)	66,701	469,766
Fund balances at October 1	737,505	737,505	737,505	-
Fund balances at September 30	<u>\$ 401,486</u>	<u>\$ 334,440</u>	<u>\$ 804,206</u>	<u>\$ 469,766</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Inmate Welfare Fund  
Year ended September 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Charges for services	\$ -	\$ -	\$ 1,246,637	\$ 1,246,637
Interest	-	-	183	183
Miscellaneous	-	-	1,656	1,656
Total revenues	-	-	1,248,476	1,248,476
<b>Expenditures</b>				
Current:				
Public safety	1,317,844	1,317,844	1,421,267	(103,423)
Capital outlay	-	-	-	-
Total expenditures	1,317,844	1,317,844	1,421,267	(103,423)
Net change in fund balances	(1,317,844)	(1,317,844)	(172,791)	1,145,053
Fund balances at October 1	2,660,728	2,660,728	2,660,728	-
Fund balances at September 30	\$ 1,342,884	\$ 1,342,884	\$ 2,487,937	\$ 1,145,053

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Article V Court Operating Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 2,106,093	\$ 2,213,910	\$ 1,585,555	\$ (628,355)
Charges for services	4,707,900	4,707,900	5,304,124	596,224
Interest	-	-	40,674	40,674
Miscellaneous	1,000	1,000	2,153	1,153
Total revenues	<u>6,814,993</u>	<u>6,922,810</u>	<u>6,932,506</u>	<u>9,696</u>
<b>Expenditures</b>				
Current:				
Judicial	6,814,993	6,922,810	6,683,543	239,267
Capital outlay	-	-	156,562	(156,562)
Total expenditures	<u>6,814,993</u>	<u>6,922,810</u>	<u>6,840,105</u>	<u>82,705</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>92,401</u>	<u>92,401</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	3,557	3,557
Transfers out	-	-	(95,958)	(95,958)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(92,401)</u>	<u>(92,401)</u>
Net change in fund balances	-	-	-	-
Fund balances at October 1	-	-	-	-
Fund balances at September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Records Modernization Fund  
Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Charges for services	708,441	\$ 708,441	\$ 450,132	\$ (258,309)
Interest	1,000	1,000	90,608	89,608
Net increase (decrease) in fair value of investments	-	-	1,757	1,757
Total revenues	<u>709,441</u>	<u>709,441</u>	<u>542,497</u>	<u>(166,944)</u>
<b>Expenditures</b>				
Current:				
General government	140,000	140,000	239,019	(99,019)
Judicial	559,441	559,441	514,523	44,918
Debt service:				
Principal retirement	-	-	311,223	(311,223)
Capital outlay	10,000	10,000	311,223	(301,223)
Total expenditures	<u>709,441</u>	<u>709,441</u>	<u>1,375,988</u>	<u>(666,547)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(833,491)</u>	<u>(833,491)</u>
<b>Other financing sources (uses)</b>				
Transfers in	-	-	173,415	173,415
Subscription financing	-	-	311,223	311,223
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>484,638</u>	<u>484,638</u>
Net change in fund balances	-	-	(348,853)	(348,853)
Fund balances at October 1	1,614,241	1,614,241	1,614,241	-
Fund balances at September 30	<u>\$ 1,614,241</u>	<u>\$ 1,614,241</u>	<u>\$ 1,265,388</u>	<u>\$ (348,853)</u>

*See report of independent auditors.*

## Nonmajor Governmental Funds Debt Service Funds

Debt service funds are used to account for and report all financial resources when the government is obligated in some manner. These funds are used to restrict, commit, or assign the resources to the payment of bond principal and interest from governmental resources or from special assessment levies.

### **Series 2017 Refunding**

This fund is used to account for and report the principal and interest payments associated with the Series 2017 Bonds. Funding is from non-ad valorem revenues.

### **Series 2020 Helicopter**

This fund is used to account for and report principal and interest payments associated with the Capital Improvement Series 2020 Bonds. These bonds were established to fund the acquisition of a helicopter to be used by the Sheriff. Funding is from non-ad valorem revenues.

### **Supervisor of Elections Building**

This fund is a debt service fund for the Supervisor of Elections Voting Operations Center Building. The purchase and building improvements were made from the loan proceeds.

### **Debt Service ESCO 2020**

This fund was established to account for the debt service associated with the obligations relating to the County's Energy Performance Contract with Energy Savings Group (ESG). This lease was entered into to fund upgrades and replacements of critical building infrastructure at County facilities, including the Detention Center, Courthouse, and Sheriff's Administration building relating to the County's Energy Performance Contract.

### **800 MHz Radios Financing**

The 800 MHz Fund was established during the FY 2023 budget to account for the debt service related to the County's purchase of replacement radios for the Leon County Sheriff's Office, Emergency Medical Services (EMS), Animal Control and the Volunteer Fire Departments.

Leon County, Florida  
Combining Balance Sheet  
Nonmajor Debt Service Funds  
September 30, 2024

	Series 2017 Refunding Fund	Debt Services Series 2020 Helicopter	Supervisor of Elections Building	Debt Service ESCO 2020	800 MHZ Radios Financing	Total Nonmajor Debt Service Funds
<b>Assets</b>						
Total assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Liabilities and fund balances</b>						
Liabilities:						
Total liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balances:						
Total fund balances	-	-	-	-	-	-
Total liabilities and fund balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

*See report of independent auditors.*

Leon County, Florida  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Debt Service Funds  
Year ended September 30, 2024

	Series 2017 Refunding Fund	Debt Services Series 2020 Helicopter	Supervisor of Elections Building	Debt Service ESCO 2020	800 MHZ Radios Financing	Total Nonmajor Debt Service Funds
<b>Revenues</b>						
Intergovernmental	\$ -	\$ 130,000	\$ -	\$ -	\$ -	\$ 130,000
Total revenues	<u>-</u>	<u>130,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,000</u>
<b>Expenditures</b>						
Debt service:						
Principal retirement	3,136,000	249,149	330,000	1,010,000	475,000	5,200,149
Interest and fiscal charges	133,752	8,496	88,893	248,037	37,862	517,040
Total expenditures	<u>3,269,752</u>	<u>257,645</u>	<u>418,893</u>	<u>1,258,037</u>	<u>512,862</u>	<u>5,717,189</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,269,752)</u>	<u>(127,645)</u>	<u>(418,893)</u>	<u>(1,258,037)</u>	<u>(512,862)</u>	<u>(5,587,189)</u>
<b>Other financing sources (uses)</b>						
Transfers in	3,269,752	127,645	418,893	1,258,037	512,862	5,587,189
Total other financing sources (uses)	<u>3,269,752</u>	<u>127,645</u>	<u>418,893</u>	<u>1,258,037</u>	<u>512,862</u>	<u>5,587,189</u>
Net change in fund balances	-	-	-	-	-	-
Fund balances, October 1	-	-	-	-	-	-
Fund balances, September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Series 2017 Refunding Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Debt service:				
Principal retirement	3,136,000	3,136,000	3,136,000	-
Interest and fiscal charges	133,753	133,753	133,752	1
Total expenditures	<u>3,269,753</u>	<u>3,269,753</u>	<u>3,269,752</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,269,753)</u>	<u>(3,269,753)</u>	<u>(3,269,752)</u>	<u>1</u>
<b>Other financing sources (uses)</b>				
Transfers in	3,269,753	3,269,753	3,269,752	(1)
Total other financing sources (uses)	<u>3,269,753</u>	<u>3,269,753</u>	<u>3,269,752</u>	<u>(1)</u>
Net change in fund balances	-	-	-	-
Fund balances at October 1	-	-	-	-
Fund balances at September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Debt Services Series 2020 Helicopter

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ 130,000	\$ 130,000	\$ 130,000	\$ -
Total revenues	<u>130,000</u>	<u>130,000</u>	<u>130,000</u>	<u>-</u>
<b>Expenditures</b>				
Debt service:				
Principal retirement	249,149	249,149	249,149	-
Interest and fiscal charges	8,496	8,496	8,496	-
Total expenditures	<u>257,645</u>	<u>257,645</u>	<u>257,645</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(127,645)</u>	<u>(127,645)</u>	<u>(127,645)</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Transfers in	127,645	127,645	127,645	-
Total other financing sources (uses)	<u>127,645</u>	<u>127,645</u>	<u>127,645</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances at October 1	-	-	-	-
Fund balances at September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Supervisor of Elections Building

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Debt service:				
Principal retirement	330,000	330,000	330,000	-
Interest and fiscal charges	88,893	88,893	88,893	-
Total expenditures	<u>418,893</u>	<u>418,893</u>	<u>418,893</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(418,893)</u>	<u>(418,893)</u>	<u>(418,893)</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Transfers in	418,893	418,893	418,893	-
Total other financing sources (uses)	<u>418,893</u>	<u>418,893</u>	<u>418,893</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances at October 1	-	-	-	-
Fund balances at September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Debt Service ESCO 2020

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Debt service:				
Principal retirement	1,010,000	1,010,000	1,010,000	-
Interest and fiscal charges	248,037	248,037	248,037	-
Total expenditures	<u>1,258,037</u>	<u>1,258,037</u>	<u>1,258,037</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,258,037)</u>	<u>(1,258,037)</u>	<u>(1,258,037)</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Transfers in	1,258,037	1,258,037	1,258,037	-
Total other financing sources (uses)	<u>1,258,037</u>	<u>1,258,037</u>	<u>1,258,037</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances at October 1	-	-	-	-
Fund balances at September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
800 MHZ Radios Financing

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Expenditures</b>				
Debt service:				
Principal retirement	475,000	475,000	475,000	-
Interest and fiscal charges	37,862	37,862	37,862	-
Total expenditures	<u>512,862</u>	<u>512,862</u>	<u>512,862</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(512,862)</u>	<u>(512,862)</u>	<u>(512,862)</u>	<u>-</u>
<b>Other financing sources (uses)</b>				
Transfers in	512,862	512,862	512,862	-
Total other financing sources (uses)	<u>512,862</u>	<u>512,862</u>	<u>512,862</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances at October 1	-	-	-	-
Fund balances at September 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

*See report of independent auditors.*

## Nonmajor Governmental Funds Capital Projects Funds

Capital projects funds are used to account for and report financial resources that are restricted to the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

### **Gas Tax-Capital Projects**

This fund is used to account for and report the gas tax revenues transferred annually from the Transportation Special Revenue Fund. The fund is used for transportation related capital projects.

### **Local Option Sales Tax**

This fund was established in accordance with a 1989 county-wide referendum and is used to account for and report the resources and expenditures associated with the construction of all transportation and jail facility-related projects. The Local Government Infrastructure Surtax includes proceeds from a one-cent sales tax on all transactions up to \$5,000. Pursuant to an interlocal agreement with the City of Tallahassee, the revenue is split between the City and the County.

### **Extended Local Option Sales Tax**

In November of 2000, county residents approved a referendum extending the imposition of the one-cent local option sales tax beginning in fiscal year 2004 for 15 years. The fund is used to account for and report the various road, storm-water and park improvements. Internal borrowings have been utilized to fund certain projects in advance.

### **SOE Building Fund**

This fund is used to account for the resources and expenditures associated with the purchase and renovations of the Supervisor of Elections' Voter Operations Center Building.

### **800 MHz Radios Capital**

This fund is used to account for the resources and expenditures associated with the replacement of the County's 800 MHz radios.

### **Emergency Communications**

This fund is used to account for and report the proceeds received in the 911 Emergency Communications Fund, which are used for capital projects related to the provision of 911 emergency services.

### **Sales Tax Extension 2020**

In November of 2014, Leon County residents approved a referendum providing a second extension of the 1998 imposed 1-Cent Local Option Sales Tax beginning in FY 2020 for 20 years. The extension commits 80% of the revenues for Blueprint 2020 infrastructure projects, Blueprint 2020 Economic Development Programs, and Liveable Infrastructure For Everyone (L.I.F.E.) projects. The remaining 20% will be split between the County and City. The County's 10% share will be used for transportation resurfacing and intersection improvement projects and other statutorily authorized uses approved by the County Commission.

### **Sales Tax Extension 2020 JPA Agreement**

In November of 2014, Leon County residents approved a referendum providing a second extension of the 1-Cent Local Option Sales Tax beginning in FY 2020 for 20 years. The extension commits 80% of the revenues for Blueprint 2020 infrastructure projects, and will be jointly administered and funded by Leon County and the City of Tallahassee. The Blueprint 2020 Joint Participation Agreement Revenue supports County projects funded through the County's share of the sales tax extension. The BP 2020 JPA revenue, accounted for in the fund, will be used for Water Quality and Stormwater, and Sidewalks. The fund also accounts for the 2% portion of the fund dedicated to Liveable Infrastructure For Everyone (L.I.F.E.) projects.

Leon County, Florida  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
September 30, 2024

	<b>Gas Tax - Capital Projects Fund</b>	<b>Local Option Sales Tax Fund</b>	<b>Extended Local Option Sales Tax Fund</b>	<b>SOE Building Fund</b>
<b>Assets</b>				
Cash	\$ -	\$ -	\$ -	\$ 47,838
Investments	11,065,400	2,494,344	937,218	-
Accounts receivable	16,062	3,621	1,360	-
Intergovernmental receivables	-	-	-	-
Total assets	<u>\$ 11,081,462</u>	<u>\$ 2,497,965</u>	<u>\$ 938,578</u>	<u>\$ 47,838</u>
<b>Liabilities and fund balances</b>				
Liabilities:				
Accounts payable	\$ 1,169,071	\$ 5,332	\$ 5,197	\$ -
Total liabilities	<u>1,169,071</u>	<u>5,332</u>	<u>5,197</u>	<u>-</u>
Fund balances:				
Restricted	9,912,391	2,492,633	933,381	47,838
Total fund balances	<u>9,912,391</u>	<u>2,492,633</u>	<u>933,381</u>	<u>47,838</u>
Total liabilities and fund balances	<u>\$ 11,081,462</u>	<u>\$ 2,497,965</u>	<u>\$ 938,578</u>	<u>\$ 47,838</u>

*See report of independent auditors.*

<b>800 MHz Radios Capital</b>	<b>Emergency Communications Fund</b>	<b>Sales Tax Extension 2020</b>	<b>Sales Tax Extension 2020 JPA Agreement</b>	<b>Total Nonmajor Capital Projects Funds</b>
\$ 25,452	\$ -	\$ -	\$ -	\$ 73,290
-	4,480,515	12,641,515	11,251,464	42,870,456
-	6,504	18,350	16,332	62,229
-	-	743,362	148,672	892,034
<u>\$ 25,452</u>	<u>\$ 4,487,019</u>	<u>\$ 13,403,227</u>	<u>\$ 11,416,468</u>	<u>\$ 43,898,009</u>
\$ -	\$ -	\$ 107,597	\$ 163,629	\$ 1,450,826
-	-	107,597	163,629	1,450,826
25,452	4,487,019	13,295,630	11,252,839	42,447,183
25,452	4,487,019	13,295,630	11,252,839	42,447,183
<u>\$ 25,452</u>	<u>\$ 4,487,019</u>	<u>\$ 13,403,227</u>	<u>\$ 11,416,468</u>	<u>\$ 43,898,009</u>

Leon County, Florida  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
Year ended September 30, 2024

	<b>Gas Tax - Capital Projects Fund</b>	<b>Local Option Sales Tax Fund</b>	<b>Extended Local Option Sales Tax Fund</b>
<b>Revenues</b>			
Taxes	\$ -	\$ -	\$ -
Intergovernmental	352,099	-	-
Interest	670,736	155,773	65,087
Net increase (decrease) in fair value of investments	209,206	56,424	20,402
<b>Total revenues</b>	<b>1,232,041</b>	<b>212,197</b>	<b>85,489</b>
<b>Expenditures</b>			
Current:			
General government	-	-	-
Public safety	-	517,710	-
Physical environment	700	-	16,802
Capital outlay	6,821,914	1,281,187	704,126
<b>Total expenditures</b>	<b>6,822,614</b>	<b>1,798,897</b>	<b>720,928</b>
Excess (deficiency) of revenues over (under) expenditures	<b>(5,590,573)</b>	<b>(1,586,700)</b>	<b>(635,439)</b>
<b>Other financing sources (uses)</b>			
Transfers in	414,016	-	-
Transfers out	-	-	-
<b>Total other financing sources (uses)</b>	<b>414,016</b>	<b>-</b>	<b>-</b>
Net change in fund balances	(5,176,557)	(1,586,700)	(635,439)
Fund balances, October 1	15,088,948	4,079,333	1,568,820
<b>Fund balances, September 30</b>	<b>\$ 9,912,391</b>	<b>\$ 2,492,633</b>	<b>\$ 933,381</b>

<u>SOE Building Fund</u>	<u>800 MHz Radios Capital</u>	<u>Emergency Communications Fund</u>	<u>Sales Tax Extension 2020</u>	<u>Sales Tax Extension 2020 JPA Agreement</u>	<u>Total Nonmajor Capital Projects Funds</u>
\$ -	\$ -	\$ -	\$ 6,316,238	\$ 1,263,248	\$ 7,579,486
-	-	-	-	3,875,000	4,227,099
2,427	1,207	215,913	650,487	347,246	2,108,876
-	-	57,643	158,052	66,423	568,150
<u>2,427</u>	<u>1,207</u>	<u>273,556</u>	<u>7,124,777</u>	<u>5,551,917</u>	<u>14,483,611</u>
8,732	-	-	-	2,752	11,484
-	-	-	-	-	517,710
-	-	-	409,441	74,778	501,721
<u>7,971</u>	<u>-</u>	<u>-</u>	<u>5,862,804</u>	<u>3,111,144</u>	<u>17,789,146</u>
<u>16,703</u>	<u>-</u>	<u>-</u>	<u>6,272,245</u>	<u>3,188,674</u>	<u>18,820,061</u>
<u>(14,276)</u>	<u>1,207</u>	<u>273,556</u>	<u>852,532</u>	<u>2,363,243</u>	<u>(4,336,450)</u>
-	-	-	-	-	414,016
-	-	(122,032)	-	(500,000)	(622,032)
-	-	(122,032)	-	(500,000)	(208,016)
(14,276)	1,207	151,524	852,532	1,863,243	(4,544,466)
<u>62,114</u>	<u>24,245</u>	<u>4,335,495</u>	<u>12,443,098</u>	<u>9,389,596</u>	<u>46,991,649</u>
<u>\$ 47,838</u>	<u>\$ 25,452</u>	<u>\$ 4,487,019</u>	<u>\$ 13,295,630</u>	<u>\$ 11,252,839</u>	<u>\$ 42,447,183</u>

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Gas Tax - Capital Projects Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ 351,090	\$ 352,099	\$ 1,009
Interest	52,440	52,440	670,736	618,296
Net increase (decrease) in fair value of investments	-	-	209,206	209,206
Total revenues	<u>52,440</u>	<u>403,530</u>	<u>1,232,041</u>	<u>828,511</u>
<b>Expenditures</b>				
Current:				
Physical environment	475,200	1,301,905	700	1,301,205
Capital outlay	1,441,146	14,807,448	6,821,914	7,985,534
Total expenditures	<u>1,916,346</u>	<u>16,109,353</u>	<u>6,822,614</u>	<u>9,286,739</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,863,906)</u>	<u>(15,705,823)</u>	<u>(5,590,573)</u>	<u>10,115,250</u>
<b>Other financing sources (uses)</b>				
Transfers in	414,016	414,016	414,016	-
Total other financing sources (uses)	<u>414,016</u>	<u>414,016</u>	<u>414,016</u>	<u>-</u>
Net change in fund balances	(1,449,890)	(15,291,807)	(5,176,557)	10,115,250
Fund balances at October 1	15,088,948	15,088,948	15,088,948	-
Fund balances at September 30	<u>\$ 13,639,058</u>	<u>\$ (202,859)</u>	<u>\$ 9,912,391</u>	<u>\$ 10,115,250</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Local Option Sales Tax Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 155,773	\$ 155,773
Net increase (decrease) in fair value of investments	-	-	56,424	56,424
Total revenues	<u>-</u>	<u>-</u>	<u>212,197</u>	<u>212,197</u>
<b>Expenditures</b>				
Current:				
Public safety	-	250,000	517,710	(267,710)
Capital outlay	-	3,629,955	1,281,187	2,348,768
Total expenditures	<u>-</u>	<u>3,879,955</u>	<u>1,798,897</u>	<u>2,081,058</u>
Net change in fund balances	-	(3,879,955)	(1,586,700)	2,293,255
Fund balances at October 1	4,079,333	4,079,333	4,079,333	-
Fund balances at September 30	<u>\$ 4,079,333</u>	<u>\$ 199,378</u>	<u>\$ 2,492,633</u>	<u>\$ 2,293,255</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Extended Local Option Sales Tax Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Intergovernmental	\$ -	\$ 136,157	\$ -	\$ (136,157)
Interest	-	-	65,087	65,087
Net increase (decrease) in fair value of investments	-	-	20,402	20,402
Total revenues	<u>-</u>	<u>136,157</u>	<u>85,489</u>	<u>(50,668)</u>
<b>Expenditures</b>				
Current:				
Physical environment	-	356,010	16,802	339,208
Capital outlay	-	1,120,498	704,126	416,372
Total expenditures	<u>-</u>	<u>1,476,508</u>	<u>720,928</u>	<u>755,580</u>
Net change in fund balances	-	(1,340,351)	(635,439)	704,912
Fund balances at October 1	1,568,820	1,568,820	1,568,820	-
Fund balances at September 30	<u>\$ 1,568,820</u>	<u>\$ 228,469</u>	<u>\$ 933,381</u>	<u>\$ 704,912</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
SOE Building Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 2,427	\$ 2,427
Total revenues	<u>-</u>	<u>-</u>	<u>2,427</u>	<u>2,427</u>
<b>Expenditures</b>				
Current:				
General government	-	25,000	8,732	16,268
Capital outlay	-	37,537	7,971	29,566
Total expenditures	<u>-</u>	<u>62,537</u>	<u>16,703</u>	<u>45,834</u>
Net change in fund balances	-	(62,537)	(14,276)	48,261
Fund balances at October 1	62,114	62,114	62,114	-
Fund balances at September 30	<u>\$ 62,114</u>	<u>\$ (423)</u>	<u>\$ 47,838</u>	<u>\$ 48,261</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
800 MHz Radios Capital

Year ended September 30, 2024

	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues</b>				
Interest	\$ -	\$ -	\$ 1,207	\$ 1,207
Miscellaneous	-	-	-	-
Total revenues	-	-	1,207	1,207
<b>Expenditures</b>				
Current:				
Physical environment	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balances	-	-	1,207	1,207
Fund balances at October 1	24,245	24,245	24,245	-
Fund balances at September 30	\$ 24,245	\$ 24,245	\$ 25,452	\$ 1,207

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Emergency Communications Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ 52,250	\$ 52,250	\$ 215,913	\$ 163,663
Net increase (decrease) in fair value of investments	-	-	57,643	57,643
Total revenues	<u>52,250</u>	<u>52,250</u>	<u>273,556</u>	<u>221,306</u>
<b>Expenditures</b>				
Current:				
Physical environment	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>52,250</u>	<u>52,250</u>	<u>273,556</u>	<u>221,306</u>
<b>Other financing sources (uses)</b>				
Transfers out	(122,032)	(122,032)	(122,032)	-
Total other financing sources (uses)	<u>(122,032)</u>	<u>(122,032)</u>	<u>(122,032)</u>	<u>-</u>
Net change in fund balances	(69,782)	(69,782)	151,524	221,306
Fund balances at October 1	4,335,495	4,335,495	4,335,495	-
Fund balances at September 30	<u>\$ 4,265,713</u>	<u>\$ 4,265,713</u>	<u>\$ 4,487,019</u>	<u>\$ 221,306</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Sales Tax Extension 2020

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 6,124,650	\$ 6,124,650	\$ 6,316,238	\$ 191,588
Interest	194,655	194,655	650,487	455,832
Net increase (decrease) in fair value of investments	-	-	158,052	158,052
Total revenues	<u>6,319,305</u>	<u>6,319,305</u>	<u>7,124,777</u>	<u>805,472</u>
<b>Expenditures</b>				
Current:				
Physical environment	159,968	1,381,126	409,441	971,685
Capital outlay	<u>6,159,337</u>	<u>16,531,375</u>	<u>5,862,804</u>	<u>10,668,571</u>
Total expenditures	<u>6,319,305</u>	<u>17,912,501</u>	<u>6,272,245</u>	<u>11,640,256</u>
Net change in fund balances	-	(11,593,196)	852,532	12,445,728
Fund balances at October 1	12,443,098	12,443,098	12,443,098	-
Fund balances at September 30	<u>\$ 12,443,098</u>	<u>\$ 849,902</u>	<u>\$ 13,295,630</u>	<u>\$ 12,445,728</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Sales Tax Extension 2020 JPA Agreement

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Taxes	\$ 1,223,600	\$ 1,223,600	\$ 1,263,248	\$ 39,648
Intergovernmental	3,875,000	3,875,000	3,875,000	-
Interest	61,750	61,750	347,246	285,496
Net increase (decrease) in fair value of investments	-	-	66,423	66,423
<b>Total revenues</b>	<u>5,160,350</u>	<u>5,160,350</u>	<u>5,551,917</u>	<u>391,567</u>
<b>Expenditures</b>				
Current:				
General government	-	-	2,752	(2,752)
Physical environment	750,000	1,643,082	74,778	1,568,304
Capital outlay	3,910,350	11,704,053	3,111,144	8,592,909
<b>Total expenditures</b>	<u>4,660,350</u>	<u>13,347,135</u>	<u>3,188,674</u>	<u>10,158,461</u>
Excess (deficiency) of revenues over (under) expenditures	<u>500,000</u>	<u>(8,186,785)</u>	<u>2,363,243</u>	<u>10,550,028</u>
<b>Other financing sources (uses)</b>				
Transfers out	(500,000)	(500,000)	(500,000)	-
<b>Total other financing sources (uses)</b>	<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
Net change in fund balances	-	(8,686,785)	1,863,243	10,550,028
Fund balances at October 1	9,389,596	9,389,596	9,389,596	-
<b>Fund balances at September 30</b>	<u>\$ 9,389,596</u>	<u>\$ 702,811</u>	<u>\$ 11,252,839</u>	<u>\$ 10,550,028</u>

*See report of independent auditors.*

Leon County, Florida  
Schedule of Revenues, Expenditures, and Changes in Fund Balance - Budget and Actual  
Capital Improvement Fund

Year ended September 30, 2024

	<u>Budget Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Interest	\$ 50,559	\$ 50,599	\$ 1,841,067	\$ 1,790,468
Net increase (decrease) in fair value of investments	-	-	519,806	519,806
Miscellaneous	-	-	8,373	8,373
Total revenues	<u>50,559</u>	<u>50,599</u>	<u>2,369,246</u>	<u>2,318,647</u>
<b>Expenditures</b>				
Current:				
General government	2,319,270	10,122,090	2,990,645	7,131,445
Physical environment	747,500	1,108,745	641,338	467,407
Culture and recreation	35,000	47,553	17,237	30,316
Judicial	-	-	34,561	(34,561)
Debt service:				
Principal retirement	-	-	426,244	(426,244)
Interest and fiscal charges	-	-	18,626	(18,626)
Capital outlay	3,653,811	31,543,533	5,765,936	25,777,597
Total expenditures	<u>6,755,581</u>	<u>42,821,921</u>	<u>9,894,587</u>	<u>32,927,334</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,705,022)</u>	<u>(42,771,322)</u>	<u>(7,525,341)</u>	<u>35,245,981</u>
<b>Other financing sources (uses)</b>				
Transfers in	6,705,022	6,705,022	6,705,022	-
Lease financing	-	-	279,905	279,905
Transfers out	-	(400,000)	(400,000)	-
Total other financing sources (uses)	<u>6,705,022</u>	<u>6,305,022</u>	<u>6,584,927</u>	<u>279,905</u>
Net change in fund balances	-	(36,466,300)	(940,414)	35,525,886
Fund balances at October 1	37,986,593	37,986,593	37,986,593	-
Fund balances at September 30	<u>\$ 37,986,593</u>	<u>\$ 1,520,293</u>	<u>\$ 37,046,179</u>	<u>\$ 35,525,886</u>

*See report of independent auditors.*

## Proprietary Funds Internal Service Funds

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

### **Insurance Service**

This fund is used to account for the assessed premiums, claims and administration of the County's risk management department related to auto, property liability, workers' compensation, and other types of insurance.

### **Communications Trust**

This fund is used to account for the costs of operating the County's telephone system. Charges are allocated to County departments and agencies on a monthly basis.

### **Motor Pool**

This fund is used to account for the costs of operation, repair, and maintenance of County owned vehicles and heavy equipment. Departments and outside agencies are billed for fuel, parts, and labor on a monthly basis.

### **Clerk Internal Service**

This fund is used to account for funded and accrued compensated absences for the Clerk only.

Leon County, Florida  
Combining Statement of Net Position  
Internal Service Funds  
September 30, 2024

	<u>Insurance Service Fund</u>	<u>Communications Trust Fund</u>	<u>Motor Pool Fund</u>	<u>Clerk Internal Service Fund</u>	<u>Total Internal Service Funds</u>
<b>Assets</b>					
Current assets:					
Cash	\$ -		\$ -	\$ 234,160	\$ 234,160
Cash with fiscal agent	300,000	-	-	-	300,000
Investments	9,367,927	-	863,491	173,291	10,404,709
Receivables:					
Accounts	9,723	567,607	-	-	577,330
Due from other funds	-	306,270	62,187	-	368,457
Due from other governments	-	-	26,957	-	26,957
Inventories	-	-	94,971	-	94,971
Prepays	-	102,746	-	-	102,746
Total current assets	<u>9,677,650</u>	<u>976,623</u>	<u>1,047,606</u>	<u>407,451</u>	<u>12,109,330</u>
Noncurrent assets:					
Capital assets:					
Depreciable capital assets, net	-	94,121	-	-	94,121
Total noncurrent assets	<u>-</u>	<u>94,121</u>	<u>-</u>	<u>-</u>	<u>94,121</u>
Total assets	<u>\$ 9,677,650</u>	<u>\$ 1,070,744</u>	<u>\$ 1,047,606</u>	<u>\$ 407,451</u>	<u>\$ 12,203,451</u>
<b>Liabilities</b>					
Current liabilities:					
Accounts payable	\$ 164,178	\$ 88,626	\$ 347,343	\$ -	\$ 600,147
Accrued liabilities	1,706	-	14,369	-	16,075
Due to other funds	-	2,319	-	-	2,319
Due to other governments	7,385	-	-	-	7,385
Compensated absences	9,684	-	24,710	258,333	292,727
Claims payable	4,868,084	-	-	-	4,868,084
Total current liabilities	<u>5,051,037</u>	<u>90,945</u>	<u>386,422</u>	<u>258,333</u>	<u>5,786,737</u>
Noncurrent liabilities:					
Compensated absences	11,122	-	37,535	149,118	197,775
Other post employment benefits	15,967	-	80,862	-	96,829
Total noncurrent liabilities	<u>27,089</u>	<u>-</u>	<u>118,397</u>	<u>149,118</u>	<u>294,604</u>
Total liabilities	<u>5,078,126</u>	<u>90,945</u>	<u>504,819</u>	<u>407,451</u>	<u>6,081,341</u>
<b>Net position</b>					
Net investment in capital assets	-	94,121	-	-	94,121
Unrestricted	4,599,524	885,678	542,787	-	6,027,989
Total net position	<u>4,599,524</u>	<u>979,799</u>	<u>542,787</u>	<u>-</u>	<u>6,122,110</u>
Total liabilities and net position	<u>\$ 9,677,650</u>	<u>\$ 1,070,744</u>	<u>\$ 1,047,606</u>	<u>\$ 407,451</u>	<u>\$ 12,203,451</u>

See report of independent auditors.

Leon County, Florida  
Combining Statement of Revenues, Expenses, and Changes in Net Position  
Internal Service Funds  
Year Ended September 30, 2024

	<b>Insurance Service Fund</b>	<b>Communications Trust Fund</b>	<b>Motor Pool Fund</b>	<b>Clerk Internal Service Fund</b>	<b>Total Internal Service Funds</b>
<b>Operating revenues</b>					
Charges for services	\$ 5,433,818	\$ 2,010,290	\$ 4,609,326	\$ -	\$ 12,053,434
Total operating revenues	<u>5,433,818</u>	<u>2,010,290</u>	<u>4,609,326</u>	<u>-</u>	<u>12,053,434</u>
<b>Operating expenses</b>					
Personnel services	128,256	-	642,846	74,745	845,847
Contractual services	61,060	-	105,706	-	166,766
Supplies	18,778	-	2,211,700	-	2,230,478
Communications services	676	699,399	2,190	-	702,265
Insurance	2,667,915	-	16,123	-	2,684,038
Other services and charges	105,952	480,775	1,701,752	-	2,288,479
Depreciation	-	10,457	-	-	10,457
Total operating expenses	<u>2,982,637</u>	<u>1,190,631</u>	<u>4,680,317</u>	<u>74,745</u>	<u>8,928,330</u>
Operating income (loss)	<u>2,451,181</u>	<u>819,659</u>	<u>(70,991)</u>	<u>(74,745)</u>	<u>3,125,104</u>
<b>Nonoperating revenues</b>					
Interest	397,317	-	23,219	12,851	433,387
Miscellaneous	-	-	-	-	-
Total nonoperating revenues	<u>397,317</u>	<u>-</u>	<u>23,219</u>	<u>12,851</u>	<u>433,387</u>
Income (loss) before operating transfers	2,848,498	819,659	(47,772)	(61,894)	3,558,491
Transfers in	58,100	-	-	74,745	132,845
Transfers out	-	-	-	(12,851)	(12,851)
Change in net position	2,906,598	819,659	(47,772)	-	3,678,485
Net position, October 1	1,692,926	160,140	590,559	-	2,443,625
Net position, September 30	<u>\$ 4,599,524</u>	<u>\$ 979,799</u>	<u>\$ 542,787</u>	<u>\$ -</u>	<u>\$ 6,122,110</u>

*See report of independent auditors.*

Leon County, Florida  
Combining Statement of Cash Flows  
Internal Service Funds  
Year ended September 30, 2024

	Insurance Service Fund	Communications Trust Fund	Motor Pool Fund	Clerk Internal Service Fund	Total Internal Service Funds
<b>Cash from operating activities</b>					
Receipts from customers fees and other income	\$ -	\$ -	\$ -	\$ -	\$ -
Payments to suppliers	(2,985,982)	(1,124,091)	(3,971,800)	-	(8,081,873)
Payments to employees	(130,642)	-	(645,112)	(29,112)	(804,866)
Internal activity - payments to other funds	(3,150)	(368,834)	(9,037)	-	(381,021)
Internal activity - cash received from other funds	5,435,144	1,597,504	4,719,699	-	11,752,347
Claims paid	(1,757,656)	-	-	-	(1,757,656)
Net cash provided by (used in) operating activities	<u>557,714</u>	<u>104,579</u>	<u>93,750</u>	<u>(29,112)</u>	<u>726,931</u>
<b>Cash from noncapital financing activities</b>					
Repayments on interfund loans	-	-	20,346	-	20,346
Transfers received from other funds	58,100	-	-	196,970	255,070
Transfers to other funds	-	-	-	(12,851)	(12,851)
Net cash provided by (used in) noncapital financing activities	<u>58,100</u>	<u>-</u>	<u>20,346</u>	<u>184,119</u>	<u>262,565</u>
<b>Cash from capital and related financing activities</b>					
Sale of property	-	-	-	-	-
Acquisition and/or construction of capital assets	-	(104,579)	-	-	(104,579)
Net cash provided by (used in) capital and related financing activities	<u>-</u>	<u>(104,579)</u>	<u>-</u>	<u>-</u>	<u>(104,579)</u>
<b>Cash from investing activities</b>					
Proceeds from sales and maturities of investments	3,933,366	-	-	-	3,933,366
Purchase of investments	(4,953,754)	-	(863,491)	(173,291)	(5,990,536)
Interest and dividends received	397,317	-	23,219	12,851	433,387
Net cash provided by (used in) investing activities	<u>(623,071)</u>	<u>-</u>	<u>(840,272)</u>	<u>(160,440)</u>	<u>(1,623,783)</u>
Net increase (decrease) in cash	(7,257)	-	(726,176)	(5,433)	(738,866)
Cash at beginning of year	307,257	-	726,176	239,593	1,273,026
Cash at end of year	<u>\$ 300,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 234,160</u>	<u>\$ 534,160</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>					
Operating income (loss)	\$ 2,451,181	\$ 819,659	\$ (70,991)	\$ (74,745)	\$ 3,125,104
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Other income	-	-	-	-	-
Depreciation expense	-	10,457	-	-	10,457
Changes in assets and liabilities:					
Receivables	(9,723)	(313,036)	-	-	(322,759)
Prepays	-	13,445	-	-	13,445
Due from other funds	1,326	(99,749)	130,719	-	32,296
Due from other governments	-	-	-	-	-
Accounts payable and other liabilities	99,529	42,637	65,671	-	207,837
Due to other funds	(3,150)	(368,834)	(29,383)	-	(401,367)
Accrued expenses	(2,386)	-	(2,266)	-	(4,652)
Other current liabilities	(1,979,063)	-	-	-	(1,979,063)
Other accrued liabilities	-	-	-	45,633	45,633
Net cash provided by (used in) operating activities	<u>\$ 557,714</u>	<u>\$ 104,579</u>	<u>\$ 93,750</u>	<u>\$ (29,112)</u>	<u>\$ 726,931</u>

See report of independent auditors.

## Trust and Custodial Funds

Trust funds are used to account for assets held by the government in a trustee capacity. Custodial funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments, and/or other funds.

### **Clerk - General Custodial**

This fund is used to account for funds received and held by the Clerk of Courts in a fiduciary capacity.

### **Sheriff - General Custodial**

This fund is used to account for funds received and held by the Leon County Sheriff in a fiduciary capacity.

### **Tax Collector - Taxes and Licenses**

This fund is used to account for the receipt and disbursement of ad valorem taxes on real and personal property and non-ad valorem assessments. This fund also accounts for the receipt and disbursement of various licenses and registrations on behalf of Leon County and various state agencies.

Leon County, Florida  
Combining Statement of Fiduciary Net Position  
Custodial Funds  
September 30, 2024

	<u>Clerk</u> <u>General</u> <u>Custodial</u>	<u>Sheriff</u> <u>General</u> <u>Custodial</u>	<u>Tax Collector</u> <u>Taxes &amp;</u> <u>Licenses</u>	<u>Total Custodial</u> <u>Funds</u>
<b>Assets</b>				
Cash	\$ 3,498,082	\$ 621,374	\$ 3,219,921	\$ 7,339,377
Investments	3,431,688	-	-	3,431,688
Accounts receivable	196,784	22,835	223,775	443,394
Due from other governments	-	2,587	-	2,587
Total assets	<u>\$ 7,126,554</u>	<u>\$ 646,796</u>	<u>\$ 3,443,696</u>	<u>\$ 11,217,046</u>
<b>Liabilities</b>				
Accounts payable	\$ 174,180	\$ 28,307	\$ 273,951	\$ 476,438
Due to other governments	1,083,517	3,610	808,872	1,895,999
Installment tax deposits	-	-	2,360,873	2,360,873
Total liabilities	<u>1,257,697</u>	<u>31,917</u>	<u>3,443,696</u>	<u>4,733,310</u>
<b>Net position</b>				
Restricted for:				
Individuals, organizations, and other governments	5,868,857	614,879	-	6,483,736
Total net position	<u>5,868,857</u>	<u>614,879</u>	<u>-</u>	<u>6,483,736</u>
Total liabilities and net position	<u>\$ 7,126,554</u>	<u>\$ 646,796</u>	<u>\$ 3,443,696</u>	<u>\$ 11,217,046</u>

*See report of independent auditors.*

Leon County, Florida  
Combining Statement of Changes in Fiduciary Net Position  
Custodial Funds  
Year ended September 30, 2024

	<u>Clerk</u> <u>General</u> <u>Custodial</u>	<u>Sheriff</u> <u>General</u> <u>Custodial</u>	<u>Tax Collector</u> <u>Taxes &amp;</u> <u>Licenses</u>	<u>Total Custodial</u> <u>Funds</u>
<b>Additions</b>				
Property taxes and fees collected	\$ -	\$ -	\$ 425,149,942	\$ 425,149,942
Fees and other amounts collected on behalf of other governments	740,076	-	-	740,076
Tourist development taxes collected	-	-	9,013,754	9,013,754
License, registrations, and vessel fees collected	-	-	23,477,479	23,477,479
Receipt of registry for court from citizens	4,914,715	-	-	4,914,715
Sales taxes collected	-	-	6,274,820	6,274,820
Bonds, deposits, and other court related collections	3,497,074	-	-	3,497,074
Other taxes and fees collected	-	-	78,293	78,293
Interest earnings	132,215	-	1,110,368	1,242,583
Inmate funds collected	-	769,423	-	769,423
Contracts and other miscellaneous collected	-	355,881	-	355,881
Evidence monies collected	-	103,057	-	103,057
Fines and forfeitures fees collected	-	572,634	-	572,634
Total additions	<u>9,284,080</u>	<u>1,800,995</u>	<u>465,104,656</u>	<u>476,189,731</u>
<b>Deductions</b>				
Property taxes and fees distributed	-	-	425,149,942	425,149,942
Fees and other amounts distributed to other governments	853,733	-	-	853,733
Tourist development taxes distributed	-	-	9,013,754	9,013,754
License, registrations, and vessel fees distributed	-	-	23,477,479	23,477,479
Disbursement of registry for court from citizens	3,933,621	-	-	3,933,621
Sales taxes distributed	-	-	6,274,820	6,274,820
Bonds, deposits, and other court related distributions	3,469,049	-	-	3,469,049
Other taxes and fees distributed	-	-	78,293	78,293
Interest earnings	-	-	1,110,368	1,110,368
Inmate funds disbursed	-	770,260	-	770,260
Contracts and other miscellaneous disbursed	-	357,456	-	357,456
Evidence monies disbursed	-	88,633	-	88,633
Fines and forfeitures and fees disbursed	-	572,634	-	572,634
Transfers out	132,215	-	-	132,215
Total deductions	<u>8,388,618</u>	<u>1,788,983</u>	<u>465,104,656</u>	<u>475,282,257</u>
Net increase (decrease) in fiduciary net position	895,462	12,012	-	907,474
Net position - beginning	4,973,395	602,867	-	5,576,262
Net position - ending	<u>\$ 5,868,857</u>	<u>\$ 614,879</u>	<u>\$ -</u>	<u>\$ 6,483,736</u>

*See report of independent auditors.*

# STATISTICAL SECTION

This part of the Leon County Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

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### F. Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

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### G. Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

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### H. Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current level of outstanding debt and the County's ability to issue additional debt in the future.

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### I. Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

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### J. Demographic and Economic Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

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Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

Notes: Leon County does not have any General Bonded Debt; therefore Schedule 10 - Ratios of General Bonded Debt Outstanding is not applicable and has not been included in this report.

Neither Leon County Board of County Commissioners nor the Florida Statutes provide for a limit on the amounts of ad valorem taxes Leon County may levy for voted bonds. Therefore, Schedule 12 - Legal Debt Margin Information is not applicable and has not been included in this report.

Leon County, Florida  
 Net Position by Component  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

**Schedule 1**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental Activities</b>										
Net invested in capital assets	\$ 262,348,234	\$ 259,689,297	\$ 254,974,266	\$ 254,238,373	\$ 254,084,337	\$ 256,739,455	\$ 261,560,814	\$ 265,086,813	\$ 267,934,457	\$ 295,860,916
Restricted	-	-	-	-	-	-	-	-	121,995,265	111,704,958
Unrestricted	31,490,330	9,872,518	(13,454,584)	(28,415,498)	(47,955,595)	(39,842,818)	(25,564,430)	(2,489,210)	(128,181,734)	(125,491,147)
Total governmental activities net position	\$ 293,838,564	\$ 269,561,815	\$ 241,519,682	\$ 225,822,875	\$ 206,128,742	\$ 216,896,637	\$ 235,996,384	\$ 262,597,603	\$ 261,747,988	\$ 282,074,727
<b>Business-Type Activities</b>										
Net invested in capital assets	\$ 12,779,942	\$ 11,180,943	\$ 10,789,723	\$ 8,812,747	\$ 8,401,294	\$ 6,846,287	\$ 6,746,692	\$ 6,526,377	\$ 6,762,523	\$ 7,960,059
Unrestricted	5,755,465	3,196,703	3,277,274	(1,790,550)	(3,446,844)	(5,602,619)	(3,405,997)	(4,029,567)	(6,962,256)	(6,660,048)
Total business-type activities net position	\$ 18,535,407	\$ 14,377,646	\$ 14,066,997	\$ 7,022,197	\$ 4,954,450	\$ 1,243,668	\$ 3,340,695	\$ 2,496,810	\$ (199,733)	\$ 1,300,011
<b>Primary Government</b>										
Net invested in capital assets	\$ 275,128,176	\$ 270,870,240	\$ 265,763,989	\$ 263,051,120	\$ 262,485,631	\$ 263,585,742	\$ 268,307,506	\$ 271,613,190	\$ 274,696,980	\$ 303,820,975
Restricted	-	-	(10,177,310)	(30,206,047)	(51,402,439)	(45,445,437)	(28,970,427)	(6,518,777)	121,995,265	111,704,958
Unrestricted	37,245,795	13,069,221	255,586,679	232,845,073	211,083,192	218,140,305	239,337,079	265,094,413	(135,143,990)	(132,151,195)
Total primary government net position	\$ 312,373,971	\$ 283,939,461	\$ 525,173,358	\$ 465,690,146	\$ 463,571,015	\$ 486,881,352	\$ 478,674,155	\$ 501,713,826	\$ 361,548,255	\$ 283,374,738

See report of independent auditors.

Leon County, Florida  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)

**Schedule 2**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Expenses</b>										
Governmental activities:										
General government	\$ 37,299,326	\$ 45,358,294	\$ 54,147,214	\$ 46,501,520	\$ 76,237,443	\$ 70,325,407	\$ 66,438,928	\$ 68,695,898	\$ 72,156,813	\$ 83,612,776
Public safety	100,672,617	109,608,245	115,051,474	120,717,416	131,116,138	130,443,831	124,305,881	145,395,762	164,679,539	169,620,351
Physical environment	17,172,502	15,250,095	11,620,598	12,597,916	20,370,114	15,281,458	12,033,745	14,118,990	16,019,320	20,756,312
Transportation	27,165,708	27,474,016	30,848,294	30,969,557	22,385,720	17,499,645	14,292,797	16,042,770	17,546,206	17,062,589
Economic environment	5,489,043	6,116,303	7,396,517	9,569,402	8,758,269	18,401,388	84,527,083	14,399,414	12,761,519	12,116,334
Human services	9,890,901	10,204,817	10,639,592	10,610,972	12,494,286	12,133,427	20,466,157	20,755,213	34,858,171	39,157,399
Culture and recreation	15,678,452	19,470,976	17,686,163	14,366,176	18,942,418	14,609,224	12,074,202	13,210,444	15,536,713	14,898,780
Judicial	20,099,483	21,165,279	18,015,603	16,751,375	18,630,451	17,678,178	15,930,585	16,884,749	19,297,707	19,619,643
Interest on long-term debt	1,958,500	1,210,809	1,127,411	795,453	568,436	432,422	519,655	847,854	851,905	1,090,738
Total governmental activities expenses	\$ 235,426,732	\$ 255,858,834	\$ 266,532,866	\$ 262,879,787	\$ 309,503,275	\$ 296,804,980	\$ 350,589,033	\$ 310,351,094	\$ 353,707,893	\$ 377,934,922
Business-type activities:										
Landfill	\$ 8,836,632	\$ 15,576,040	\$ 11,683,788	\$ 17,869,638	\$ 14,800,863	\$ 15,293,715	\$ 13,108,024	\$ 15,905,923	\$ 18,900,852	\$ 22,480,040
Total business-type activities net position	8,836,632	15,576,040	11,683,788	17,869,638	14,800,863	15,293,715	13,108,024	15,905,923	18,900,852	22,480,040
Total primary government expenses	\$ 244,263,364	\$ 271,434,874	\$ 278,216,654	\$ 280,749,425	\$ 324,304,138	\$ 312,098,695	\$ 363,697,057	\$ 326,257,017	\$ 372,608,745	\$ 400,414,962
<b>Program revenues</b>										
Governmental activities:										
Charges for services:										
General government	\$ 6,488,469	\$ 7,176,833	\$ 7,697,462	\$ 6,791,076	\$ 7,334,361	\$ 7,302,199	\$ 8,606,254	\$ 9,991,006	\$ 7,813,340	\$ 7,755,364
Public safety	21,304,455	22,448,151	22,638,290	24,230,491	26,133,937	25,169,288	29,850,290	28,173,955	30,756,160	37,228,287
Physical environment	1,052,321	1,356,172	1,068,041	1,458,211	1,437,648	1,554,838	2,567,839	1,805,729	1,199,785	2,019,076
Transportation	537,738	674,201	2,778,098	400,903	527,194	552,316	566,442	573,419	242,690	380,468
Economic environment	282,625	151,179	326,512	1,076,507	998,958	575,850	327,647	87,905	386,490	641,660
Human services	-	-	-	-	-	-	-	-	-	-
Culture and recreation	252,725	251,777	247,300	284,875	243,238	108,706	148,063	213,341	204,929	190,631
Judicial	7,867,373	7,559,275	7,544,532	7,271,668	6,660,549	5,815,910	6,692,475	6,691,716	6,928,245	6,886,105
Operating grants and contributions	4,116,174	4,976,678	15,765,169	10,506,026	18,314,481	54,432,496	85,842,224	48,898,149	18,415,104	31,066,226
Capital grants and contributions	3,728,650	4,635,878	390,470	-	2,261,157	2,444	-	-	-	-
Total governmental activities program revenues	\$ 45,630,530	\$ 49,230,144	\$ 58,455,874	\$ 52,019,757	\$ 63,911,523	\$ 95,514,047	\$ 134,601,234	\$ 96,435,220	\$ 65,946,743	\$ 86,167,817
Business-type activities:										
Charges for services:										
Landfill	\$ 7,025,659	\$ 8,521,032	\$ 9,036,251	\$ 8,449,916	\$ 9,865,786	\$ 9,323,690	\$ 9,778,300	\$ 11,513,506	\$ 11,215,796	\$ 13,774,698
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	7,025,659	8,521,032	9,036,251	8,449,916	9,865,786	9,323,690	9,778,300	11,513,506	11,215,796	13,774,698
Total primary government program revenues	\$ 52,656,189	\$ 57,751,176	\$ 67,492,125	\$ 60,469,673	\$ 73,777,309	\$ 104,837,737	\$ 144,379,534	\$ 107,948,726	\$ 77,162,539	\$ 99,942,515

(continued)

See report of independent auditors.

Leon County, Florida  
Changes in Net Position (continued)  
Last Ten Fiscal Years  
(accrual basis of accounting)

**Schedule 2**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Net (expense) revenue</b>										
Governmental activities	\$ (189,796,202)	\$ (206,628,690)	\$ (208,076,992)	\$ (210,860,030)	\$ (245,591,752)	\$ (201,290,933)	\$ (215,987,799)	\$ (213,915,874)	\$ (287,761,150)	\$ (291,767,105)
Business-type activities	(1,810,973)	(7,055,008)	(2,647,537)	(9,419,722)	(4,935,077)	(5,970,025)	(3,329,724)	(4,392,417)	(7,685,056)	(8,705,342)
Total primary government net expense	\$ (191,607,175)	\$ (213,683,698)	\$ (210,724,529)	\$ (220,279,752)	\$ (250,526,829)	\$ (207,260,958)	\$ (219,317,523)	\$ (218,308,291)	\$ (295,446,206)	\$ (300,472,447)
<b>General revenue and other changes in net position</b>										
Governmental activities:										
Property taxes	\$ 121,696,580	\$ 125,821,264	\$ 129,925,678	\$ 136,160,363	\$ 144,538,646	\$ 153,313,673	\$ 162,015,653	\$ 169,137,911	\$ 184,764,172	\$ 205,793,049
Local option taxes	15,662,169	15,995,971	16,713,620	17,105,668	32,210,918	28,264,740	41,730,099	46,480,182	62,017,106	65,005,763
Franchise taxes	-	-	-	-	-	-	-	-	-	-
Communications services taxes	3,499,854	3,317,387	3,330,698	3,076,592	2,860,983	2,834,383	2,626,789	2,711,460	2,743,295	2,422,603
Motor fuel taxes	1,387,332	1,429,428	1,447,062	1,459,550	1,498,387	1,312,790	1,353,773	1,424,831	1,387,836	1,401,129
Local option fuel taxes	-	-	-	-	-	-	-	-	-	-
Utility services taxes	5,909,755	7,053,470	8,344,130	8,473,618	8,747,780	9,056,775	9,214,553	8,641,984	9,885,075	10,834,492
Other taxes	-	-	1,709	-	-	-	-	-	-	-
State shared revenues	22,939,326	23,335,699	24,637,111	24,874,218	25,081,651	11,417,192	12,612,720	14,352,641	14,514,012	13,086,118
Investment earnings	1,919,544	2,232,685	1,072,300	1,359,097	5,212,129	3,504,968	401,436	(4,486,649)	12,366,276	14,454,377
Miscellaneous revenues	4,327,783	3,718,175	3,905,588	3,030,837	6,128,028	3,424,515	8,700,001	3,499,924	5,318,540	6,687,885
Transfers	(409,144)	(552,138)	(306,524)	(376,720)	(380,903)	(1,070,208)	(3,569,478)	(1,523,902)	(4,038,712)	(7,591,572)
Total governmental activities	\$ 176,933,199	\$ 182,351,941	\$ 189,071,372	\$ 195,163,223	\$ 225,897,619	\$ 212,058,828	\$ 235,087,546	\$ 240,238,382	\$ 288,957,600	\$ 312,093,844
Business-type activities:										
Other taxes	\$ 1,800,515	\$ 1,785,686	\$ 1,868,893	\$ 1,719,965	\$ 1,833,410	\$ 1,854,895	\$ 1,890,476	\$ 1,977,398	\$ 1,892,060	\$ 1,866,243
Investment earnings	184,762	374,682	22,347	5,072	634,843	134,731	36,708	30,485	158,555	324,508
Miscellaneous revenues	85,006	184,741	279,784	273,165	18,174	-	(69,911)	16,747	5,447	422,763
Transfers	409,144	552,138	306,524	376,720	380,903	1,070,208	3,569,478	1,523,902	2,932,451	7,591,572
Total business-type activities	2,479,427	2,897,247	2,477,548	2,374,922	2,867,330	3,059,834	5,426,751	3,548,532	4,988,513	10,205,086
Total primary government	\$ 179,412,626	\$ 185,249,188	\$ 191,548,920	\$ 197,538,145	\$ 228,764,949	\$ 215,118,662	\$ 240,514,297	\$ 243,786,914	\$ 293,946,113	\$ 322,298,930
<b>Change in net position</b>										
Governmental activities	\$ (12,863,003)	\$ (24,276,749)	\$ (19,005,620)	\$ (15,696,807)	\$ (19,694,133)	\$ 10,767,895	\$ 19,099,747	\$ 26,322,508	\$ 1,196,450	\$ 20,326,739
Business-type activities	668,454	(4,157,761)	(169,989)	(7,044,800)	(2,067,747)	(2,919,191)	2,097,027	(843,885)	(2,696,543)	1,499,744
Total primary government change in net position	\$ (12,194,549)	\$ (28,434,510)	\$ (19,175,609)	\$ (22,741,607)	\$ (21,761,880)	\$ 7,848,704	\$ 21,196,774	\$ 25,478,623	\$ (1,500,093)	\$ 21,826,483

See report of independent auditors.

Leon County, Florida  
Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

Schedule 3

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General fund										
Nonspendable	\$ 674,692	\$ 743,901	\$ 1,097,835	\$ 936,951	\$ 1,388,448	\$ 1,549,997	\$ 2,398,569	\$ 1,674,994	\$ 1,894,918	\$ 1,998,745
Restricted	-	-	-	-	-	-	5,259,060	2,429,378	-	-
Committed	6,511,947	4,813,626	5,199,776	4,864,666	5,057,178	5,068,303	7,154,718	7,955,237	7,660,233	6,141,795
Assigned	7,271,200	10,065,978	8,254,963	10,121,018	17,473,547	5,603,478	9,957,705	5,947,134	6,139,030	6,085,157
Unassigned	28,955,138	16,214,721	20,112,599	16,522,749	9,795,345	21,567,484	22,928,069	35,028,166	33,531,529	26,851,305
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total general fund	\$ 43,412,977	\$ 31,838,226	\$ 34,665,173	\$ 32,445,384	\$ 33,714,518	\$ 33,789,262	\$ 47,698,121	\$ 53,034,909	\$ 49,225,710	\$ 41,077,002
All other governmental funds										
Nonspendable, reported in:										
Special revenue funds	\$ 12,840	\$ 17,241	\$ 22,172	\$ 48,020	\$ 29,571	\$ 158,157	\$ 588,685	\$ 446,845	\$ 339,673	\$ 303,853
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	15,838	-	-	164,918	154,952	190,749
Restricted, reported in:										
Special revenue funds	21,615,108	18,382,207	17,255,518	15,940,879	19,798,240	17,748,762	30,173,608	50,588,721	39,324,975	32,402,345
Debt service funds	226,000	103,135	48,138	53,067	10,757	127,446	-	-	-	-
Capital projects funds	43,058,855	49,719,159	45,977,864	49,401,072	46,412,264	47,227,126	57,008,348	58,541,502	82,670,290	79,302,613
Committed, reported in:										
Special revenue funds	19,584,410	15,915,368	14,335,561	11,686,415	12,029,084	44,435,803	19,600,313	17,039,864	21,451,890	32,141,662
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	2,153,000	-
Assigned, reported in:										
Special revenue funds	2,044,448	2,519,404	3,334,125	2,472,549	3,512,393	2,673,018	4,482,709	3,761,817	9,001,176	12,388,290
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Unassigned, reported in:										
Special revenue funds	-	(30)	-	(62,159)	(430,162)	(1,128,772)	(836,961)	(688,119)	(176,211)	(82,472)
Debt service funds	-	-	-	-	-	(21,449)	-	-	-	-
Capital projects funds	-	-	-	-	-	(15,000)	-	-	-	-
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Debt service funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	86,541,661	86,656,484	80,973,378	79,539,843	81,377,985	111,205,091	111,016,702	129,855,548	154,919,745	156,647,040
Total primary government net position	\$ 129,954,638	\$ 118,494,710	\$ 115,638,551	\$ 111,985,227	\$ 115,092,503	\$ 144,994,353	\$ 158,714,823	\$ 182,890,457	\$ 204,145,455	\$ 197,724,042

Note: GASB 54 Fund Balance Reporting and Governmental Fund Type Definitions changed the way fund balances are reported beginning with fiscal year ending 20. The new fund balance classifications for Governmental Funds only are Nonspendable, Restricted, Committed, Assigned, and Unassigned.

See report of independent auditors.

Schedule 4

Leon County, Florida  
Changes in Fund Balances, Governmental Funds  
Last Ten Fiscal Years  
(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenue</b>										
Taxes	\$ 148,155,690	\$ 153,617,520	\$ 159,762,897	\$ 166,275,791	\$ 189,856,714	\$ 194,782,361	\$ 216,942,867	\$ 228,396,368	\$ 260,797,484	\$ 285,457,036
Licenses and permits	2,217,507	3,047,470	3,123,753	2,999,148	3,289,670	3,391,382	4,955,091	5,662,108	2,838,138	4,030,791
Intergovernmental	30,784,150	32,848,255	43,163,422	35,380,244	45,657,291	65,855,629	98,584,185	63,368,363	34,438,918	44,152,310
Charges for services	34,880,245	36,188,105	36,073,920	37,672,185	39,356,044	37,253,348	43,542,642	41,495,547	44,553,191	50,777,673
Fines and forfeitures	687,954	482,016	732,590	842,398	690,172	431,424	263,832	590,043	300,339	293,127
Interest	1,680,247	1,815,531	1,877,742	2,392,403	3,120,259	2,727,551	1,606,168	1,970,215	8,529,348	12,376,482
Net increase (decrease) in fair value of investments	178,875	305,959	(805,442)	(1,033,306)	2,091,871	777,417	(1,204,732)	(6,456,863)	3,836,090	2,065,044
Miscellaneous	4,327,783	3,718,176	3,904,892	3,030,837	6,128,028	3,423,970	8,568,206	3,268,427	4,951,331	6,555,668
Total revenue	222,912,451	232,023,032	247,833,774	247,559,700	290,190,049	308,643,082	373,258,259	338,294,208	360,244,839	405,708,131
<b>Expenditures</b>										
<b>Current:</b>										
General government	35,386,297	38,207,371	51,011,416	43,228,147	65,589,123	46,224,165	49,149,983	46,587,904	48,395,836	62,807,513
Public safety	100,897,914	104,130,043	107,972,213	115,470,982	121,974,155	113,107,740	123,702,617	137,934,138	145,883,715	161,314,781
Physical environment	12,796,110	14,231,089	12,526,527	15,634,995	18,881,912	11,325,510	10,009,789	11,400,349	11,248,783	12,845,554
Transportation	22,942,287	25,683,173	20,346,821	20,640,130	19,429,212	12,446,914	12,473,916	14,098,413	14,152,265	14,841,866
Economic environment	5,449,330	5,948,493	7,145,607	9,282,377	8,534,183	17,588,458	85,146,086	13,431,057	11,579,552	11,989,422
Human services	9,677,898	9,818,158	10,112,240	10,089,476	11,354,116	10,835,263	20,683,497	20,539,823	33,037,230	38,765,187
Culture and recreation	15,635,773	15,349,089	15,645,861	14,627,974	15,432,629	12,055,655	11,611,264	12,532,661	13,832,063	14,387,566
Judicial	20,036,508	20,998,415	17,095,596	15,907,490	17,531,323	15,592,273	16,273,808	16,743,254	17,742,134	19,649,478
Debt service:										
Principal retirement	706,605	7,535,538	7,649,077	7,209,573	6,982,000	7,127,000	3,183,486	7,440,586	8,982,723	11,240,916
Interest and fiscal charges	1,376,864	1,028,176	803,817	842,843	615,825	458,366	567,046	895,244	899,295	1,138,128
Other debt service costs	-	1,272	17,691	-	175,243	415,951	451,879	469,762	-	-
Capital outlay	-	-	-	-	-	35,101,094	37,702,218	50,419,594	37,975,038	62,357,094
Total expenditures	224,905,586	242,930,817	250,326,866	252,933,987	286,499,721	282,278,389	370,955,589	332,492,785	343,728,634	411,337,505
Excess of revenues over (under) expenditures	(1,993,135)	(10,907,785)	(2,493,092)	(5,374,287)	3,690,328	26,364,693	2,302,670	5,801,423	16,516,205	(5,629,374)
<b>Other financing sources (uses)</b>										
Transfers in	94,865,283	116,354,678	101,852,199	112,872,540	111,241,045	152,168,299	146,232,094	134,028,743	161,502,915	141,849,811
Transfers out	(95,274,427)	(116,906,816)	(102,158,723)	(112,124,505)	(111,824,097)	(155,290,312)	(150,041,480)	(136,741,992)	(165,744,502)	(149,429,162)
Lease financing	-	-	-	972,928	-	517,104	769,869	15,088,237	5,666,612	2,096,037
Subscription financing	-	-	-	-	-	-	-	-	2,449,309	4,691,275
Refunding bonds issued	13,692,000	-	15,991,002	-	-	-	-	-	-	-
Premium on refunding bonds	-	-	-	-	-	-	-	-	-	-
Payment to refunding bond escrow agent	(20,468,276)	-	(16,047,545)	-	-	-	-	5,999,223	-	-
Proceeds of long-term capital related debt	-	-	-	-	-	6,142,065	14,457,317	-	-	-
Bond proceeds	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(7,185,420)	(552,138)	(363,067)	(1,720,963)	(583,052)	3,537,156	11,417,800	18,374,211	3,874,334	(792,039)
Net changes in fund balances	\$ (9,178,555)	\$ (11,459,923)	\$ (2,856,159)	\$ (3,653,324)	\$ 3,107,276	\$ 29,901,849	\$ 13,720,470	\$ 24,175,634	\$ 20,390,539	\$ (6,421,413)
Capital outlay in functional categories	\$ 10,637,634	\$ 10,818,970	\$ 8,600,349	\$ 14,109,751	\$ 15,636,770	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service as a percentage of										
noncapital expenditures	0.97%	3.69%	3.50%	3.37%	2.81%	2.69%	1.26%	2.91%	3.32%	3.47%

See report of independent auditors.

# Schedule 5

Leon County, Florida  
Just Value, Assessed Valuation, and Estimated Actual Taxable Values of Property  
Last Ten Fiscal Years

Fiscal Year	Just Value <sup>(1)</sup>			Assessed Value <sup>(2)</sup>			Exemptions <sup>(3)</sup>			Taxable Value <sup>(4)</sup>				Total Direct Tax Rate <sup>(7)</sup>	
	Real Property	Personal Property	Centrally Assessed <sup>(5)</sup> Property	Real Property	Personal Property	Centrally Assessed <sup>(5)</sup> Property	Real Property	Personal Property	Centrally Assessed <sup>(5)</sup> Property	Real Property	Personal Property	Centrally Assessed <sup>(5)</sup> Property	Total Taxable Value (TV)		
2015	\$ 22,984,115,834	\$ 2,017,080,819	\$ 12,317,584	\$ 20,693,754,194	\$ 2,016,865,850	\$ 12,317,584	\$ 7,766,641,407	\$ 1,051,244,358	\$ 1,193,535	\$ 8,819,075,300	\$ 12,927,112,787	\$ 965,621,492	\$ 11,124,049	\$ 13,903,838,238	8.8144%
2016	\$ 23,070,296,796	\$ 2,025,534,273	\$ 12,506,806	\$ 21,227,034,435	\$ 2,025,445,304	\$ 12,506,806	\$ 7,836,677,472	\$ 1,050,347,416	\$ 1,271,407	\$ 8,888,296,295	\$ 13,390,356,963	\$ 975,097,888	\$ 11,235,399	\$ 14,376,690,250	8.8144%
2017	\$ 23,917,411,858	\$ 2,055,580,973	\$ 13,275,665	\$ 21,831,451,151	\$ 2,055,492,004	\$ 13,275,665	\$ 8,005,887,187	\$ 1,050,267,833	\$ 1,321,021	\$ 9,057,476,041	\$ 13,825,563,964	\$ 1,005,224,171	\$ 11,954,644	\$ 14,842,742,779	8.8144%
2018	\$ 24,751,846,098	\$ 2,083,779,760	\$ 13,132,752	\$ 22,643,028,768	\$ 2,083,646,742	\$ 13,132,752	\$ 8,108,711,529	\$ 1,050,982,448	\$ 1,403,691	\$ 9,161,097,668	\$ 14,534,317,239	\$ 1,032,664,294	\$ 11,729,061	\$ 15,578,710,294	8.8144%
2019	\$ 26,208,659,573	\$ 2,118,906,918	\$ 13,726,890	\$ 23,847,456,451	\$ 2,118,373,900	\$ 13,726,890	\$ 8,366,442,918	\$ 1,056,820,369	\$ 1,472,314	\$ 9,424,735,601	\$ 15,481,013,533	\$ 1,061,533,531	\$ 12,254,576	\$ 16,554,821,640	8.8144%
2020	\$ 27,384,041,530	\$ 2,179,672,184	\$ 13,241,878	\$ 25,043,300,012	\$ 2,179,503,080	\$ 13,241,878	\$ 8,592,249,298	\$ 1,048,370,021	\$ 1,214,138	\$ 9,638,833,457	\$ 16,451,050,714	\$ 1,134,133,059	\$ 12,027,740	\$ 17,597,211,513	8.8144%
2021	\$ 29,048,870,288	\$ 2,183,352,262	\$ 5,312,174	\$ 26,410,981,601	\$ 2,183,183,158	\$ 5,312,174	\$ 8,909,820,486	\$ 1,077,521,021	\$ 591,204	\$ 9,987,933,311	\$ 17,501,161,115	\$ 1,105,661,537	\$ 4,720,970	\$ 18,611,543,022	8.8144%
2022	\$ 34,318,183,171	\$ 2,255,998,160	\$ 5,757,017	\$ 29,747,347,069	\$ 2,255,235,854	\$ 5,757,017	\$ 9,881,239,372	\$ 1,075,917,594	\$ 778,982	\$ 10,657,935,948	\$ 20,166,107,697	\$ 1,179,318,260	\$ 4,978,035	\$ 21,350,403,992	8.8144%
2023	\$ 34,664,767,215	\$ 2,249,308,755	\$ 5,757,017	\$ 29,693,051,146	\$ 2,249,146,449	\$ 5,757,017	\$ 9,600,995,692	\$ 1,075,919,712	\$ 778,982	\$ 10,677,694,386	\$ 20,092,055,454	\$ 1,173,226,737	\$ 4,978,035	\$ 21,270,260,226	8.8144%
2024	\$ 38,027,608,091	\$ 2,339,650,141	\$ 5,838,281	\$ 31,897,114,033	\$ 2,339,468,032	\$ 5,838,281	\$ 10,093,227,185	\$ 1,081,537,514	\$ 640,665	\$ 11,175,425,364	\$ 21,803,886,848	\$ 1,257,910,518	\$ 5,197,616	\$ 23,066,994,982	9.0644%

Source: Leon County Property Appraiser

Notes: (1) Just Value - market value of a parcel as of January 1 of the tax year, less costs associated with the sale of property (193.011, F.S.)

(2) Assessed Value - either assessed value for Homestead property (193.155(1), F.S.), assessed value for Non-Homestead properties (193.1554, F.S. and 193.1555, F.S.), the Classified Use Value, and combination thereof.

(3) Exemptions that are allowed include those for government, qualified agricultural, religious, or other non-profit properties. There is a homestead exemption, with additional exemptions if a property owner is widowed, disabled or blind, a veteran, or 65 or older. Prior to tax year 2008, there were assessment limitations for centrally assessed property.

(4) Taxable value is the assessed value less applicable exemptions, and is subject to the direct tax rate.

(5) Centrally assessed property consists of railroad and telegraph systems which are assessed by the State of Florida.

(6) Based on Property Appraiser's estimate of assessed property valuation being 85% of market value.

(7) Tax Rate is per \$1,000 of value. See "Direct and Overlapping Property Tax Rates" for more information.

See report of independent auditors.

Leon County, Florida  
Direct and Overlapping Property Tax Rates  
Last Ten Fiscal Years  
(rate per \$1,000 of assessed value)

**Schedule 6**

Fiscal Year	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Tax Year <sup>(1)</sup>	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Board of County Commissioners:</b>										
General fund	8.3144	8.3144	8.3144	8.3144	8.3144	8.3144	8.3144	8.3144	8.3144	8.3144
County Fire MSTU	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
County Health MSTU	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Emergency medical services	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.7500	0.7500
Total direct county	8.8144	8.8144	8.8144	8.8144	8.8144	8.8144	8.8144	8.8144	9.0644	9.0644
<b>District School System:</b>										
District School operating	7.4230	7.2348	6.8866	6.6083	6.3768	6.1670	5.9630	5.8760	5.4640	5.3840
District School debt service	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total School System	7.4230	7.2348	6.8866	6.6083	6.3768	6.1670	5.9630	5.8760	5.4640	5.3840
<b>Independent Special Service District:</b>										
NW Florida Water Management District	0.0400	0.0378	0.0366	0.0353	0.0338	0.0327	0.0311	0.2940	0.0234	0.0218
Downtown Improvement Authority	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
Children's Services Council	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.3477	0.3477
Total Special Services	1.0400	1.0378	1.0366	1.0353	1.0338	1.0327	1.0311	1.2940	1.3711	1.3695
<b>Municipalities:</b>										
Tallahassee	3.7000	4.2000	4.1000	4.1000	4.1000	4.1000	4.1000	4.1000	4.4500	4.4200

Sources: Leon County Property Appraiser  
Leon County Tax Collector

<sup>(1)</sup> - The taxes for a tax year is based on the value as of January 1. For example, the taxes levied for the 2006 tax year Ad Valorem Assessment Roll of Leon County is due beginning November 2006. Likewise, the tax rates are applicable to the 2006 tax rolls. Taxes paid based on this will be paid during the following fiscal year, which would be FY 2007.

See report of independent auditors.

Leon County, Florida  
Principal Property Taxpayers  
Current Year and Nine Years Ago

Schedule 7

Taxpayer	2024			2015		
	Total Assessed Value	Rank	Percentage of Total Net Assessed Value	Total Assessed Value	Rank	Percentage of Total Net Assessed Value
CF Uakaris TLH LLC (Amazon)	\$ 383,890,651	1	1.66%			
Smith Interest General Partnership (Governor's Square Mall)	166,706,300	2	0.72%	\$ 137,185,018	1	0.99%
Tallahassee Medical Center Inc	120,037,777	3	0.52%	68,069,784	3	0.49%
Talquin Electric Coop Inc	89,245,681	4	0.39%	62,550,547	6	0.45%
Presbyterian Retirement Communities	85,955,776	5	0.37%			
510 West Virginia Street (FL) Owner LLC	85,414,224	6	0.37%			
Lakeside Grand LLC	78,767,454	7	0.34%			
District Joint Venture LLC	77,890,413	8	0.34%			
Florida Power & Light Company	65,467,674	9	0.28%			
Campbell Tallahassee LLC	64,057,138	10	0.28%			
EMBARQ/Centurylink				120,306,347	2	0.87%
Florida Gas Transmission Co.				78,195,038	4	0.56%
DRA CRT Kogerama Land, LLC				56,315,787	5	0.41%
Wal-Mart Stores, Inc.				48,473,931	7	0.35%
Comcast				47,993,760	8	0.35%
Bambridge Campus Circle Apartments, LLC				40,592,293	9	0.29%
St. Joe Company				38,732,050	10	0.28%
Total Principal Property Taxpayers	\$ 1,217,433,088		5.28%	\$ 698,414,555		5.02%
Real Property Assessed Valuation	\$ 23,066,994,982			\$ 13,903,858,328		
Total County Taxable Valuation						

Source: Leon County Property Appraiser's Office

See report of independent auditors.

# Schedule 8

## Leon County, Florida Property Tax Levies and Collections Last Ten Fiscal Years

Fiscal Year	Tax Year	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2015	2014	116,279,569	110,715,168	95.21%	375,034	111,090,202	95.54%
2016	2015	119,678,934	115,201,477	96.26%	210,513	115,411,990	96.43%
2017	2016	123,567,525	119,068,016	96.36%	103,645	119,171,661	96.44%
2018	2017	129,612,358	125,015,543	96.45%	110,153	125,125,696	96.54%
2019	2018	137,640,300	132,939,650	96.58%	118,093	133,057,743	96.67%
2020	2019	146,310,233	141,250,157	96.54%	166,102	141,416,259	96.66%
2021	2020	154,743,546	149,317,017	96.49%	64,809	149,381,826	96.54%
2022	2021	162,522,847	156,052,771	96.02%	30,258	156,083,029	96.04%
2023	2022	177,498,156	170,884,910	96.27%	-	170,884,910	96.27%
2024	2023	192,802,147	185,313,766	96.12%	127,932	185,441,698	96.18%

Notes: Property taxes become due and payable on November 1 of each year. A four percent discount is allowed if the taxes are paid in November, with the discount declining by one percent each thereafter. Accordingly, taxes collected will never be 100 percent of tax levy. Taxes become delinquent on April 1 of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1 each year.

Source: Leon County Property Appraiser/ Leon County Tax Collector

See report of independent auditors.

**Leon County, Florida**  
**Schedule 9**  
Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Year	General Obligation		Revenue Bonds	Lease Payable	Subscription Payable	Notes Payable	Total Primary Government	Percentage of Personal Income <sup>(1)</sup>	Debt Per Capita <sup>(1)</sup>
	Bonds	Bonds							
2015	-	-	50,553,000	-	-	-	50,553,000	0.45%	-
2016	-	-	43,455,000	-	-	-	43,455,000	0.37%	-
2017	-	-	36,300,000	-	-	-	36,300,000	0.29%	-
2018	-	-	29,804,732	770,554	-	-	30,575,286	0.23%	-
2019	-	-	22,775,342	595,301	-	-	23,370,643	0.17%	-
2020	-	-	24,026,072	717,905	-	4,843,946	29,587,923	0.20%	-
2021	-	-	19,068,196	10,707,898	-	13,901,263	43,677,357	**	-
2022	-	-	18,902,815	12,496,457	-	15,580,486	46,979,758	0.46%	159
2023	-	-	14,747,898	14,717,774	1,979,243	14,590,000	46,034,915	0.43%	154
2024	-	-	10,510,359	12,635,027	4,629,535	13,580,000	41,354,921	0.37%	137

<sup>(1)</sup> Personal Income Information and Population Information is available on Schedule 14 - Demographic and Economic Statistics.

\*\* Personal income data was not available.

See report of independent auditors.

Leon County, Florida

Schedule 11

Direct and Overlapping Governmental Activities Debt

As of September 30, 2024

Governmental Unit	Outstanding Debt	Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Overlapping debt			
City of Tallahassee	171,549,000	100.00%	\$ 171,549,000
Leon County School Board	91,581,000	80.00%	<u>73,264,800</u>
Subtotal, overlapping debt			244,813,800
Direct debt			41,354,921
Total direct and overlapping debt			<u><u>\$ 286,168,721</u></u>

Note: All of the county's direct debt is non self-supporting revenue debt; the county has no general obligation debt.

Source: Debt outstanding data provided by each governmental unit.

See report of independent auditors.

Leon County, Florida  
Pledged Revenue Coverage  
Last Ten Fiscal Years

## Schedule 13

Fiscal Year	2021B	2021	2020	2017	2016	2015	2012A	2012B	2011	2005	St. Revenue	Debt Total
2015	\$ 14,270,866			\$ -	\$ -	\$ 558,780	\$ 136,406	\$ 443,474	\$ -	\$ 7,246,550	\$ -	\$ 8,385,210
2016	\$ 14,825,027			\$ -	\$ 6,938,900	\$ 558,471	\$ 136,406	\$ 443,877	\$ -	\$ -	\$ -	\$ 8,077,654
2017	\$ 15,076,929			\$ 232,788	\$ 6,942,683	\$ 311,084	\$ 136,784	\$ 443,161	\$ -	\$ -	\$ -	\$ 8,066,500
2018	\$ 15,433,757			\$ 493,456	\$ -	\$ 482,514	\$ 136,406	\$ 6,938,440	\$ -	\$ -	\$ -	\$ 8,050,816
2019	\$ 16,368,966			\$ 494,101	\$ -	\$ -	\$ 1,441,406	\$ 5,635,177	\$ -	\$ -	\$ -	\$ 7,570,684
2020	\$ 156,434,744		\$ 8,246	\$ 492,662	\$ -	\$ -	\$ 7,076,574	\$ -	\$ -	\$ -	\$ -	\$ 7,577,482
2021	\$ 16,773,304	\$ -	\$ 261,757	\$ 3,268,180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,529,937
2022	\$ 18,697,790	\$ -	\$ 354,083	\$ 3,270,062	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,881,876
2023	\$ 19,819,936	\$ 510,688	\$ 419,905	\$ 3,271,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,459,875
2024	\$ 20,001,200	\$ 512,862	\$ 418,893	\$ 3,269,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,459,153

Note: Pledged Revenues for the 2003 A, 2011, 2012 A&B, 2014, and 2015 Bonds include the Local Government Half-Cent Sales Tax, the Guaranteed Entitlement Revenues, the Second Guaranteed Entitlement and the Additional State Revenue Sharing Funds (2011, 2012 A&B, 2014, and 2015).

See report of independent auditors.

Leon County, Florida  
Demographic and Economic Statistics  
Last Ten Fiscal Years

**Schedule 14**

Year	Population <sup>(1)</sup>	Personal Income <sup>(2)</sup> (thousands of dollars)	Per Capita Income <sup>(2)</sup>	Public School Enrollment <sup>(3)</sup>	Unemployment Rate <sup>(4)</sup>		
					Leon County	Florida	United States
2015	284,443	11,356,308	40,065	33,737 *	5.0%	5.4%	5.3%
2016	287,645	11,730,939	40,758	34,958 *	4.6%	4.9%	4.9%
2017	290,292	12,442,456	42,862	34,958 *	3.9%	4.2%	4.4%
2018	292,502	13,011,019	44,482	35,951 *	3.3%	3.6%	3.6%
2019	293,582	13,620,561	46,394	36,206 *	3.1%	3.0%	3.5%
2020	296,499	14,483,976	48,850	38,564 *	5.6%	7.2%	7.8%
2021	299,484	N/A <sup>(5)</sup>	N/A <sup>(5)</sup>	33,760 *	3.8%	5.0%	6.6%
2022	295,921	10,152,753	34,309	35,413	2.4%	2.4%	3.3%
2023	299,130	11,014,864	36,823	32,212 *	3.0%	3.1%	3.8%
2024	301,724	11,699,952	38,777	33,952	3.1%	2.9%	3.6%

Notes: (1) Source: United States Census Bureau. Since 2020 the number comes from the Leon County Adopted Budget.

(2) Source: United States Census Bureau

(3) Source: United States Census Bureau/ US Bureau of Economic Research

(4) Source: Florida Department of Economic Opportunity/ Leon County Adopted Budget

(5) Information is not available.

\* Unemployment rates are preliminary calculations.

*See report of independent auditors.*

Leon County, Florida  
Principal Employers  
Current Year and Nine Years Ago

**Schedule 15**

	<b>2024</b>	<b>2015</b>
<b>Employer</b>	<b>Rank</b>	<b>Rank</b>
Florida State University	1	2
State of Florida	2	1
Tallahassee Memorial HealthCare	3	4
City of Tallahassee	4	5
Florida A&M University	5	8
Leon County Schools	6	3
Capital Regional Medical Center	7	
Leon County	8	9
Tallahassee Community College	9	7
Trulieve	10	
Publix Supermarkets		6
Wal-Mart		10

Sources:

Tallahassee Chamber of Commerce  
Tallahassee Leon County Economic Development Council  
Florida State University, Office of Institutional Research, Fact Sheet  
FL DOE, EIAS Publications  
State of Florida, Department of Management Services, People First Data Warehouse

*See report of independent auditors.*

Leon County, Florida  
Full-Time Equivalent County Government Employees by Function/Program  
Last Ten Fiscal Years

**Schedule 16**

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Governmental Activities</b>										
Legislative/Administrative										
County Commission	14	14	14	14	14	14	14	14	14	14
County Attorney	12	12	12	12	12	12	12	11	11	11
Administration	3	4	5	5	5	5	5	5	7	6
Other	29	33.50	34.50	39.50	39.50	39.66	46.66	40.00	35.50	47
Constitutional										
Property Appraiser	52	52	52	52	52	52	52	52	52	52
Supervisor of Elections	18	19	19	19	19	20	21	21	22	22
Tax Collector	86	86	86	86	86	86	86	86	86	86
Public Safety										
Sheriff	606	608	616	620	634	648	648	658	658	724.5
Public Services										
EMS	121.20	121.20	122.20	128.20	128.20	127.80	143.80	145.80	173.60	191.20
Other	70	66.20	49	51	51	47	50	62	-	7
Management Services	145	126.17	164.50	154.34	156.34	156.34	154.34	148.50	-	147.95
Growth & Environmental Management	54	57	58	62	62	62	62	65	62	62
Public Works	182	182	188.25	189	190	187	187	186	190	190
Culture/Recreation										
Libraries	101.70	101.70	101.70	101.70	101.70	101.70	89.20	87.70	81.70	81.70
Parks	28	29	29	30	30	30	30	33	35	35
Court Related	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	9.50
Court Related-Clerk's Office	168	168	168	168	168	168	169	170	170	171
<b>Business-type activity</b>										
Physical Environment	35	34.45	27.40	28.15	27.15	27.15	28.15	29.15	29.15	29.15
Solid Waste	1,733.40	1,722.72	1,755.05	1,768.39	1,784.39	1,792.15	1,806.65	1,822.15	1,635.45	1,887.00
Leon County total										

Source: Leon County Annual Budget

See report of independent auditors.

Leon County, Florida  
Operating Indicators by Function/Program  
Last Ten Fiscal Years

Schedule 17

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General Government</b>										
Community development	5,147	3,842	4,452	5,314	6,983	5,796	6,598	5,979	5,392	6,338
Building permits issued	15,690	13,850	16,700	17,864	30,000	29,586	31,411	28,833	5,100	4,756
Environmental inspections performed										
Public Safety										
EMS	35,565	37,296	44,049	43,877	44,430	45,018	49,502	50,605	53,647	58,376
E-911 calls processed	26,326	26,852	28,578	29,292	30,320	29,466	31,211	31,988	34,010	37,316
Transports made										
Sheriff Department										
Warrants served	5,894	4,030	5,232	5,380	5,500	2,400	3,422	4,000	3,500	600
Civil processes served	26,580	30,000	24,250	25,991	23,808	5,600	15,000	9,163	12,044	18,000
Visitors checked at courthouse entrances	316,234	285,000	272,928	275,572	277,688	71,000	94,489	173,500	153,494	162,000
Transportation										
Repair sign panels	7,000	7,000	7,000	9,926	7,655	7,626	8,518	7,050	8,523	10,197
Asphalt road repairs (tons)	800	800	600	682	618	827	680	631	713	624
Human Services										
Number of emergency services provided	95	50	50	50	83	81	36	97	84	75
Health Services										
Number of clients provided health services	20,000	20,000	20,000	11,000	11,782	6,848	6,844	7,749	6,761	6,421
Animal Services										
Requests for services	7,000	6,250	6,400	6,250	4,142	3,940	3,597	4,126	3,761	3,763
Culture/Recreation										
Libraries										
Number of cardholders	174,104	183,774	185,281	129,687	130,337	128,964	134,709	142,664	152,741	139,809
Items available for circulation	1,920,000	1,800,000	1,650,000	1,300,000	1,550,760	1,334,904	1,393,773	1,361,623	1,374,855	1,354,401
Number of library visits	1,100,300	1,100,300	1,000,000	950,000	1,310,602	940,194	886,117	1,132,888	1,096,974	1,437,750
Parks and Recreation										
Number of community parks	18	19	20	22	21	21	21	23	25	25
Number of boat landings	22	25	25	25	25	25	25	25	24	25
Number of sports facilities	9	9	9	9	9	9	9	9	9	9
Number of campgrounds	3	3	3	3	3	3	3	3	3	3
Number of community centers	6	6	6	6	6	5	6	6	6	6
Number of greenways	3	3	3	3	3	5	5	5	5	5
Number of youth participating in sports activities	3,000	2,500	2,500	2,500	1,665	453	1,225	2,197	2,550	2,450
<b>Business-Type Activity</b>										
Environment										
Solid waste										
Annual tonnage processed at Transfer Station	175,500	178,406	180,000	190,000	278,032	224,185	230,355	282,894	270,838	273,600
Rural Waste Service Center Recycling tonnage	600	600	***	***	***	2,435	2,876	2,845	3,118	3,400
Stormwater maintenance										
Cleaning and reshaping of roadside ditches	150,000	150,000	150,000	225,000	174,245	132,188	71,958	59,219	32,916	42,226
Hazardous waste										
Total lbs/tons of hazardous material processed*	450	450	425	425	461	319	536	596	513	566
Number/percent of petroleum storage tanks inspected**	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Water quality sampled and analyzed	1,037	10,616	10,639	9,445	10,682	8,962	10,017	9,500	9,455	9,239

Sources: Leon County Annual Budgets and Leon County Annual Reports  
 -- Beginning in 2012 this measure was no longer available.  
 \* Beginning in 2011 this measure was changed to the amount of tons processed.  
 \*\* Beginning in 2017 this measure was changed to the percentage of regulated facility's inspected.  
 \*\*\* Beginning in 2017 this information is not available. Rural Waste Recycling services are offered through a third party.  
 † FY 2021 values are estimates.

See report of independent auditors.

Leon County, Florida  
Capital Asset Statistics by Function/Program  
Last Ten Fiscal Years

Schedule 18

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>General Government</b>										
Building and Grounds										
Total square footage of facilities maintained	1,563,762	1,563,762	1,563,762	1,587,228	1,594,604	1,580,567	2,063,592	2,022,992	2,022,467	2,022,467
Vehicles	33	44	48	44	45	35	32	33	33	34
Heavy equipment vehicles	4	4	4	4	4	4	4	7	7	7
Public Safety										
Sheriff Department										
Vehicles	234	283	295	338	387	357	358	519	284	313
Transportation										
Road and bridge										
Bridges maintained	31	31	31	33	33	33	33	33	33	33
Vehicles	2	2	2	27	2	47	45	45	46	46
Culture/Recreation										
Libraries										
Locations	7	7	7	7	7	7	7	7	7	7
Parks and recreation										
Number of county parks	35	35	35	35	35	35	35	35	35	35
Acreage	3,561	3,561	3,561	3,561	3,561	3,685	3,929	3,859	3,990	4,025
<b>Business-type activity</b>										
Physical Environment										
Solid Waste										
Vehicles	24	24	7	2	15	9	7	7	7	7
Heavy equipment vehicles	12	16	24	6	5	23	24	24	24	24
Landfill										
Landfill acres	178	178	178	240	240	240	240	240	240	240

Sources: Leon County Annual Budgets and Leon County Annual Reports, Asset Information Files, and Departmental Records  
 \*\*: Data for previous year is not currently available

See report of independent auditors.

