

Clay County, Florida

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended
September 30, 2024



Prepared by the Office of

Tara S. Green

Clay County Clerk of Court and Comptroller



Tara S. Green

Clay County Clerk of Court
and Comptroller

One of the most important responsibilities of the Clerk of Court and Comptroller is to ensure that information about County revenue and spending is presented in a way that is clear, concise, and transparent.

If you're interested in learning more about this topic—as well as a variety of other services and functions of our office—we invite you to explore our public website at clayclerk.com.

We truly appreciate your interest in the work we do and the dedicated, professional, and caring team members who serve our community every day.

ABOUT THE OFFICE

The Florida Constitution established the Clerk of Court and Comptroller as a public trustee, independently elected to safeguard your public records and public money.

Nearly every payment, court document, and public record in Clay County will pass through our office at some point.

Clerk of Court

- Process and file all civil and criminal court documents
- Protect evidence
- Provide access to court records in various formats
- Manage the jury system

Comptroller

- Monitor the Board of County Commissioners' budget, revenue, debt and spending
- Manage the county's investment portfolio
- Maintain minutes, records, activities of government meetings

County Recorder and Archivist

- Maintain official and archival records dating back to 1858
- Record mortgages, deeds, judgements, marriage licenses, etc.
- Provide passport services on behalf of the Federal Government

Inspector General/ Auditor

- Provide risk assessment and internal auditing services
- Provide investigative services on fraud, waste and abuse

CLAY COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024



Prepared by:
Tara Green
Clerk of Circuit Court and Comptroller

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SEPTEMBER 30, 2024**

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**CLAY COUNTY, FLORIDA
PRINCIPAL OFFICIALS
AS OF SEPTEMBER 30, 2024**

BOARD OF COUNTY COMMISSIONERS

BETSY CONDON
Chair Clay County Board of County Commissioners
District #4

JOHN SGROMOLO
County Commissioner
District #1

ALEXANDRA COMPERE
County Commissioner
District #2

JIM RENNINGER
County Commissioner
District #3

KRISTEN BURKE
County Commissioner
District #5

APPOINTED OFFICIALS

COUNTY MANAGER

Howard Wanamaker

COUNTY ATTORNEY

Courtney Grimm

COMMISSION AUDITOR

Heather Boucher

CONSTITUTIONAL OFFICERS

Tara S. Green
CLERK OF COURT AND COMPTROLLER

Chris Chambless
SUPERVISOR OF ELECTIONS

Tracy Drake
PROPERTY APPRAISER

Diane Hutchings
TAX COLLECTOR

Michelle Cook
SHERIFF



TARA S. GREEN, CLAY COUNTY CLERK OF COURT AND COMPTROLLER

825 N Orange Ave, PO Box 698, Green Cove Springs, FL 32043 / (904) 269-6302 / info@clayclerk.com / clayclerk.com

June 27, 2025

To the Honorable People of Clay County, Florida , and the Honorable Members of the Board of County Commissioners:

We are pleased to present to you and the citizens of Clay County the accompanying Annual Comprehensive Financial Report (ACFR) of Clay County, Florida (the "County") for the fiscal year ended September 30, 2024. The report was prepared by the Clerk and the Comptroller staff within the Office of the Clerk of the Court and Comptroller in accordance with Section 218.32 and 218.39, Florida Statutes. Responsibility for the accuracy of the presented data, and completeness and fairness of the presentation including all disclosures, rests with the Clerk as the Chief Financial Officer and Comptroller of Clay County. We believe the data, as presented, is accurate in all material respects; that it is presented in a manner designed to present fairly the financial position, results of operations and cash flows of the County as measured by the financial activity of its various funds. This report contains all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs.

In accordance with Section 11.45 and 125.01, Florida Statutes, the Clay County financial statements were audited by an independent Certified Public Accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2024 are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based on their audit, the independent Certified Public Accountants concluded that there was a reasonable basis for rendering an unmodified opinion stating that the County's financial statements for the fiscal year ended September 30, 2024 were fairly presented in all material respects in conformity with GAAP.

The financial statements of the Housing Finance Authority of Clay County is included as a Component Unit of the financial statements of the County.

The purpose of this letter is to point out narratively the highlights of the County's financial operations for the fiscal year. The ACFR is designed to meet the needs of a wide range of financial statement users. A wealth of information is presented in this report and we encourage your careful review to obtain a clear picture of the financial position of Clay County. We encourage you to read the complementary information offered in the Management's Discussion and Analysis beginning on page 11.

General

The County's financial statements have been prepared to meet the requirements of Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments (GASB 34). GASB 34 establishes a reporting model that the County has reported in five parts:

1. Management's Discussion and Analysis: a narrative report providing significant information about the County and how the County's financial position has changed from September 30, 2023, to September 30, 2024, and the reasons for the change;
2. Government-wide Financial Statements: statements which report on the governmental assets, liabilities, expenses and revenues of the County;
3. Fund Financial Statements: statements which report on the major individual governmental and proprietary funds of the County;
4. Budgetary Comparisons for the County's general fund and major special revenue funds, and
5. The notes to the financial statements.

Accounting System and Budgetary Control

The accounting records for general governmental operation are maintained on a modified accrual basis with revenue being recorded upon determination that it is both available and measurable. Expenditures for general governmental operations are recorded when the services or goods are received and the liabilities incurred.

In developing and evaluating the accounting system, consideration is given to the adequacy of the internal control structure. The internal control structure is designed to provide reasonable, but not absolute, assurance regarding, (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that, (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

State law requires counties and their elected officials to develop balanced budgets to provide for the operation of their offices. Details of expenditures to be made and the resources available to meet these proposed obligations must be included in the budget. Upon adoption, the budget document becomes the legal basis for carrying out the activities of the County. The Board of County Commissioners adopts budgets for all funds. The Property Appraiser and the Tax Collector's budgets are approved by the Florida Department of Revenue. The Sheriff and Supervisor of Elections prepare budgets for their General Funds, which are submitted to and approved by the Board. The Clerk of Court & Comptroller submits a budget request to the Florida Clerks of Court Operations Corporation for the funding of all court functions, and also, as ex-officio Clerk to the Board, prepares and submits a budget for services provided to the Board of County Commissioners for their approval.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Expenditures cannot exceed the total amount budgeted for each fund. Budget control is maintained by a computerized

encumbrance system, which restricts budgetary amounts upon input. Purchase requisitions that exceed account appropriations are not released until additional appropriations are made available. All appropriations lapse at year-end. If required, encumbrances are reestablished at the beginning of the new fiscal year if the funds are appropriated in the annual budget.

The Reporting Entity and Its Services

Clay County is a Home Rule Charter County established under the legal authority of the Constitution and the Laws of the State of Florida. The County provides a full range of services. These include tax assessments and collections, circuit and county court facilities, public safety (law enforcement, fire and EMS), transportation, recreation and cultural, environmental services and human services.

The Home Rule Charter sets forth a “commission” form of government under which a five-member Board of County Commissioners is elected to serve as the executive and legislative body for the County.

The Commissioner appoints a County Manager whose duties include the administration of directives and policies of the Commissioners, responsible for the operation of all business centers and the provision of services under the purview of the Commissioners. The residents of the County also elect a Sheriff, a Clerk of Court and Comptroller, a Supervisor of Elections, a Tax Collector and a Property Appraiser whose responsibilities and duties are not altered by this Home Rule Charter. The Constitutional Officers perform their executive and administrative functions as specified by law.

Clay County, Florida, rich in natural beauty and history, is a water wonderland, where lakes and rivers are in abundance. With its entire eastern boundary defined by the north-flowing St. Johns River it is no wonder that the scenery is captivating. Once a part of Duval County (Jacksonville), Clay County was carved out in December 1858 and is named for Kentuckian Henry Clay, Secretary of State under John Quincy Adams. The County consists of four incorporated municipalities: Green Cove Springs, Keystone Heights, Orange Park, and Penney Farms, as well as many unincorporated communities.

Residents and visitors of Clay County still enjoy the beauty that the environment offers. Recreation spans from boating on one of its bodies of water to enjoying the variation of wildlife and horticulture along one of its nature trails to playing sports in one of its parks.

Local Economy

Clay County has grown in population by 19.6% in the last 10 years to a total population of 236,365 residents. Clay Florida Economic Development Corporation reported that the key industries include health care, retail, construction and business support services. The unemployment rate improved from 2015 to 2024 by over 30% with the unemployment rate of 3.4% for the County.

Long-Term Financial Planning

Clay County is focused on strategic planning, long-term decision making, is committed to fiscal responsibility, and has developed a strategic business plan for the first time that will provide the framework to guide the County in this direction. The work on this plan will help direct the budget process in future years.

Relevant Financial Policies

The County's Policy is that the Annual Budget shall be balanced; that is, the total estimated receipts, including balances brought forward, shall equal the total appropriations and reserves. The Annual Budget is adopted at the fund level.

Major Initiatives

Public Safety – In order to ensure a safe, secure and peaceful community for its residents, the FY 2024 results includes \$79.5 million in ad valorem funding for the Sheriff's office [allowing for more competitive pay for our officers.] The Fire-Rescue Main MSTU funded \$7.8 million through a separate millage rate.

Infrastructure – With the significant growth in Clay County residents in recent years, the County funded \$16.6 million in needed infrastructure required to enhance the quality of life for every resident. These funds were primarily generated from the Sales Tax Surcharge of 1% and other sales taxes.

ARPA Funding - In March 2021, the American Rescue Plan Act (ARPA) was signed into law, and the County was awarded a total of \$41.0 million that must be expended by December 31, 2026. This \$1.9 trillion national economic stimulus package was designed to support response efforts, replace lost revenues, and address necessary infrastructure investments. The planning process began with the establishment of broad categories of expenditure plans including Government Infrastructure, General County Impacts and Mitigation and Small Business Assistance/Community and Public Health. Board guidance focused heavily on infrastructure and buildings, with 78% of the entire allocation going towards eligible projects.

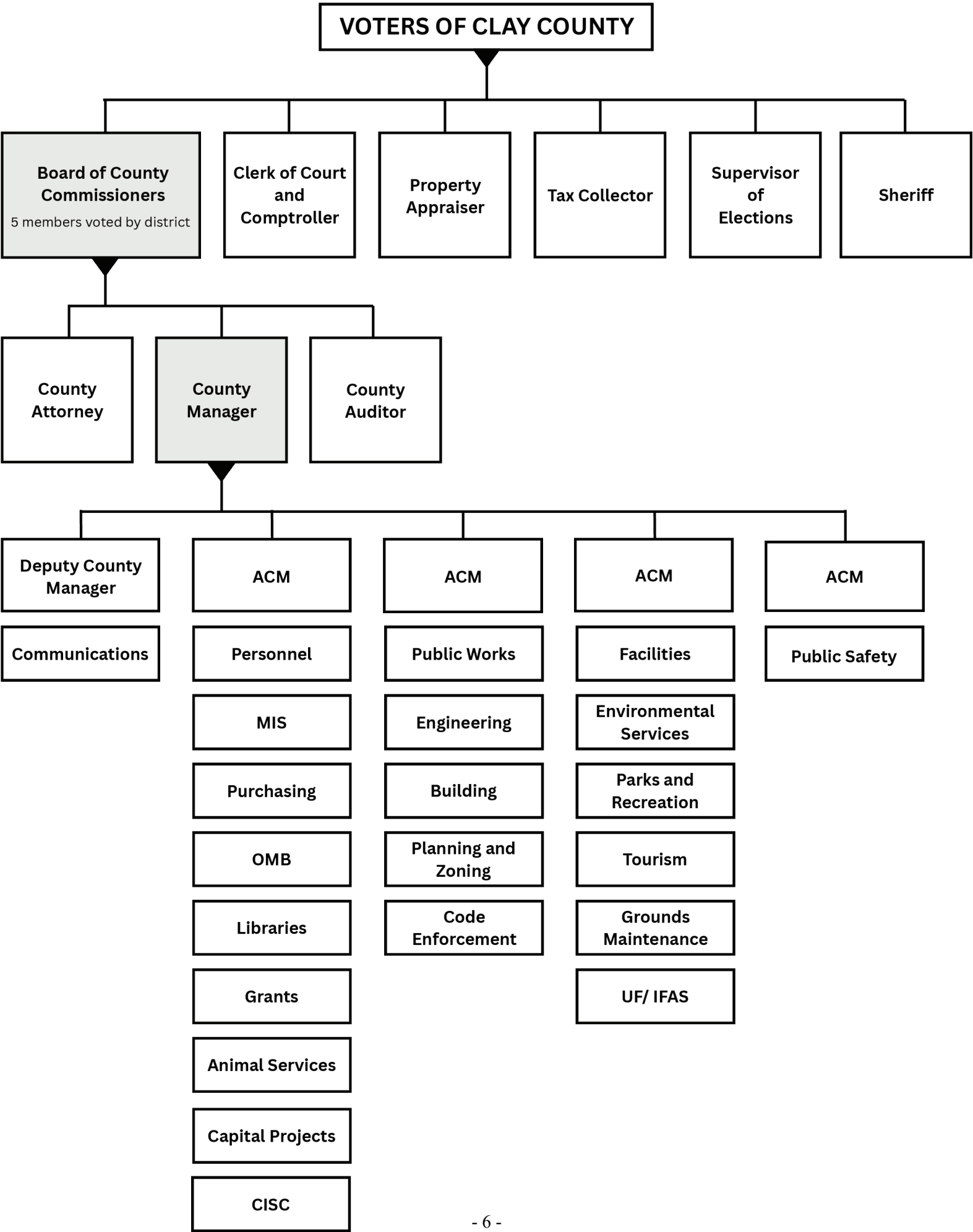
Acknowledgments

The preparation of the Annual Comprehensive Financial Report was made possible by the dedicated service of the staff of the Clerk's Comptroller Department. We would also like to thank the Board of County Commissioners, Constitutional Officers, County Manager, Office of Financial Management and Budget and the directors of the County Departments for their contribution in compiling information for this report, as well as our external auditors James Moore & Co, P.L. for making preparation of this report possible.

Respectfully submitted,



Tara S. Green
Clerk of the Court and Comptroller
Clay County, Florida



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INDEPENDENT AUDITORS' REPORT

The Honorable Board of County Commissioners,
Clay 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, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Clay 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 report and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate 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 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 Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report has been furnished to us and our opinions, insofar as they relate to the amounts included for the Housing Finance Authority of Clay County, are based solely on the report of the other auditor.

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and GAS 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 GAS, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements. The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

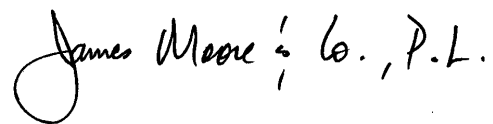
The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory and statistical sections 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.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 27, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

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

Daytona Beach, Florida
June 27, 2025

This discussion and analysis of Clay 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. We hope this will assist readers in identifying significant changes in the County's financial position.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of fiscal year 2024 by \$559,362,036. \$504,913,874 is from Governmental activities while \$54,448,162 is from Business-type activities.
- The County issued Sales Surtax Revenue Bonds Series 2024 with a par value of \$59,240,000 and an original issue premium of \$6,301,699. These were issued to primarily finance the acquisition and construction of public safety buildings. The outstanding liability of these bonds along with the Sales Surtax Revenue Bond Series 2020 were \$179,495,846 as of September 30, 2024.
- The County reported a liability of \$178,606,431 for its proportionate share of the Florida Retirement System net pension liability.
- The County's revenues exceeded its expenses by \$61,205,116 for the fiscal year.
- Outstanding long-term obligations as of September 30, 2024 were \$410,825,385 including the outstanding debt on the bonds. Of this amount \$7,218,921 is considered due within one year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements, which consist of the following two statements, are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two 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 presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected earned revenues such as sales taxes and earned but unused vacation leave).

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

The government-wide financial statements include not only the County itself (known as the primary government), but also the Housing Finance Authority of Clay County. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 23-24 of this report.

Fund Financial Statements

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

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

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

The County maintains numerous individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, 2020 Bond Revenue, 2024 Bond Revenue, Sheriff MSTU, COVID Related Grants, Capital Improvement Projects, 2020 Bond Construction, and 2024 Bond Construction funds which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for its general, budgeted special revenue, debt service and capital projects funds. A budget comparison statement has been provided for these funds, where applicable, to demonstrate budgetary compliance.

The basic governmental fund financial statements can be found on pages 25-28 of this report.

The County maintains two types of proprietary funds, enterprise funds and an internal services fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities relating to solid waste disposal and universal solid waste collection. An internal service fund is utilized to report activities of the County's self-insured employee/retiree health fund.

Proprietary funds provide the same type of information as the government-wide financial statements only in more detail. The proprietary fund financial statements provide separate information for the solid waste disposal and solid waste collection operations.

The basic proprietary fund financial statements can be found on pages 29-31 of this report.

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

The basic fiduciary fund financial statements can be found on pages 32-33 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34-54 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's comparison of budget and actual revenues and expenditures for its general and major special revenue funds; and certain information concerning the County's other postemployment benefit and pension obligations. Required supplementary information can be found on pages 56-63 of this report.

The combining statements referred to earlier in connection with non-major governmental funds can be found on pages 65-140 of this report.

The statistical section of the Annual Comprehensive Financial Report can be found on pages 142-158.

The County received federal and state financial assistance, generally in the form of grants. Expenditures of these grants are reported on pages 159-161.

Requirements of the Auditor General are also presented on pages 163-174.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$559,362,036 at the close of the fiscal year ended September 30, 2024.

County of Clay, Florida Net Position

	Governmental Activities		Business Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 402,545,328	\$ 387,438,260	\$ 59,748,604	\$ 50,890,804	\$ 462,293,932	\$ 438,329,064
Capital assets	550,238,410	461,031,779	4,649,337	4,291,700	554,887,747	465,323,479
Total assets	952,783,738	848,470,039	64,397,941	55,182,504	1,017,181,679	903,652,543
Deferred outflow of resources	67,941,236	51,214,320	567,174	408,270	68,508,410	51,622,590
Noncurrent liabilities outstanding	407,258,960	333,361,803	3,566,425	3,670,785	410,825,385	337,032,588
Other liabilities	40,610,904	59,560,331	6,383,354	2,460,589	46,994,258	62,020,920
Total liabilities	447,869,864	392,922,134	9,949,779	6,131,374	457,819,643	399,053,508
Deferred inflows of resources	28,011,709	17,651,658	152,159	68,505	28,163,868	17,720,163
Net Position New:						
Invested capital assets						
net of related debt	469,789,467	428,397,959	4,649,337	4,291,700	474,438,804	432,689,659
Restricted	181,656,386	157,210,157	252,477	244,820	181,908,863	157,454,977
Unrestricted (deficit)	(106,602,452)	(96,497,549)	49,961,363	44,854,375	(56,641,089)	(51,643,174)
Total Net Position New	\$ 544,843,401	\$ 489,110,567	\$ 54,863,177	\$ 49,390,895	\$ 599,706,578	\$ 538,501,462

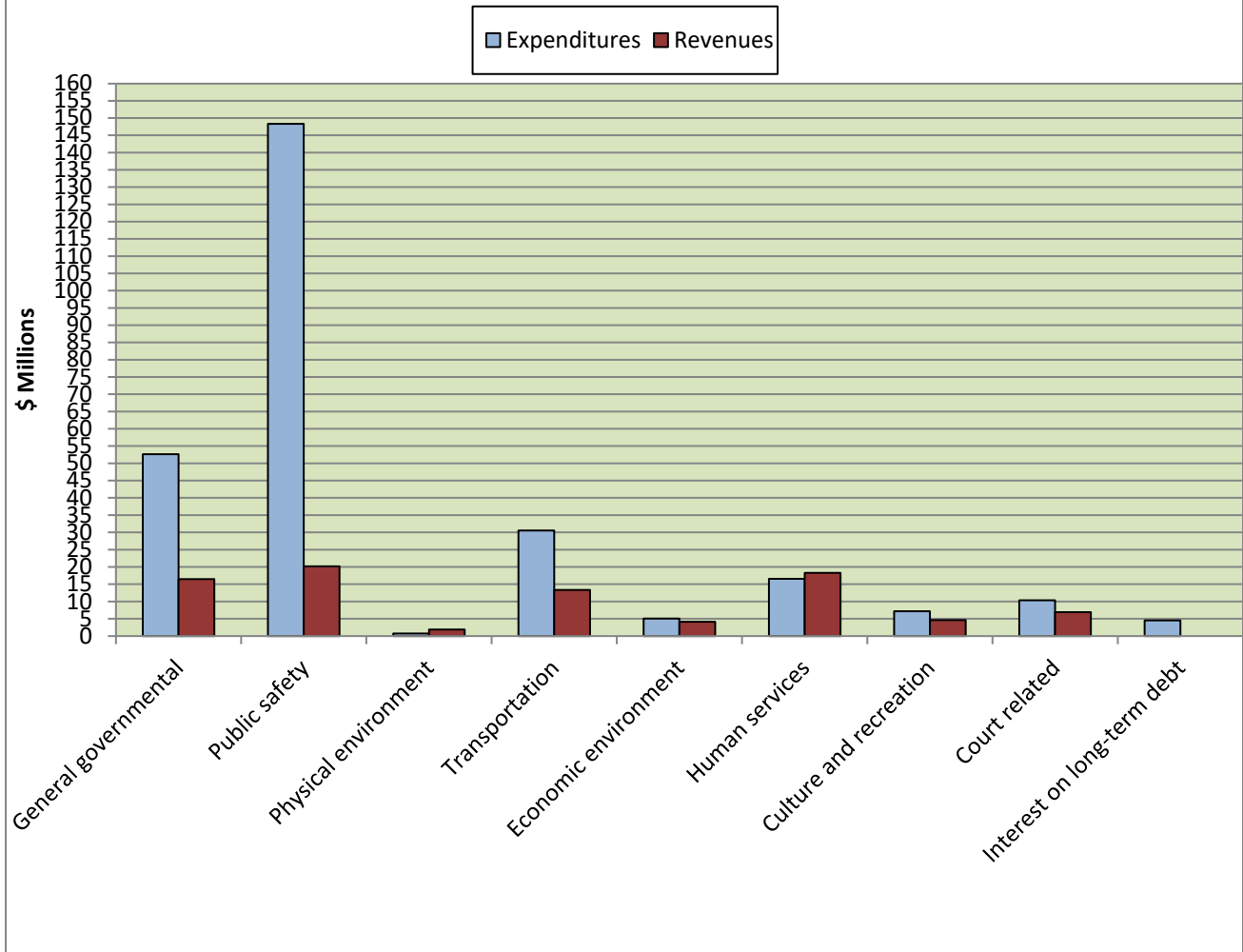
The largest portion of the County's net position (79%) reflects its investment in capital assets such as land, buildings, infrastructure, improvements, software and equipment, less any outstanding debt used to acquire those capital assets. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County's net position, \$181,908,863 represents resources that are subject to external restrictions on how they may be used. The remaining balance represents a deficit in net position of \$56,641,089.

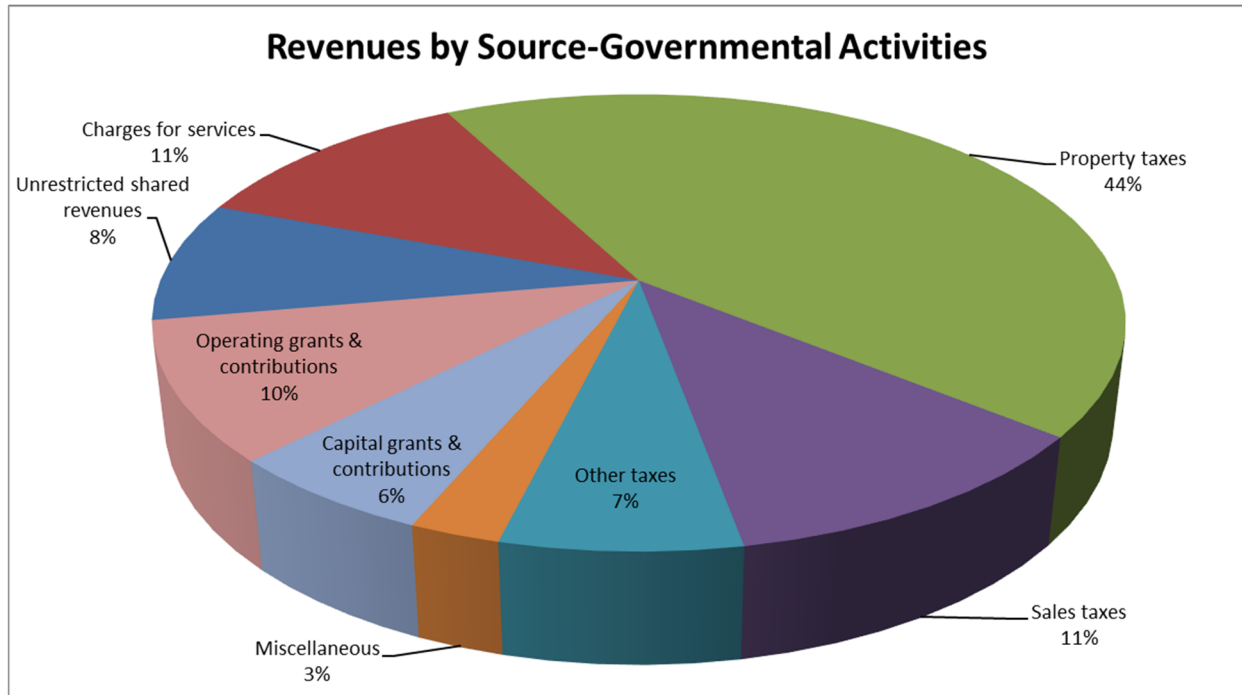
Governmental Activities

Governmental activities increased the County's net position by \$55,732,834.

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	\$ 36,166,785	\$ 33,733,722	\$ 36,185,331	\$ 22,555,265	\$ 72,352,116	\$ 56,288,987
Operating grants and contributions	\$ 30,795,713	26,938,106	-	-	30,795,713	26,938,106
Capital grants and contributions	18,773,648	14,740,014	-	-	18,773,648	14,740,014
General revenues:						
Property taxes	136,626,832	117,163,432	-	-	136,626,832	117,163,432
Other taxes	56,667,446	53,851,587	-	-	56,667,446	53,851,587
Other revenues	53,119,288	44,521,635	3,666,001	5,162,199	56,785,289	49,683,834
Total revenues	332,149,712	290,948,496	39,851,332	27,717,464	372,001,044	318,665,960
Expenses:						
General government	52,626,026	49,138,732	-	-	52,626,026	36,647,056
Court related	10,329,266	9,577,504	-	-	10,329,266	8,133,495
Public safety	148,747,430	137,335,455	-	-	148,747,430	85,044,632
Physical environment	721,555	642,632	-	-	721,555	543,365
Transportation	30,518,454	34,438,020	-	-	30,518,454	22,454,520
Economic environment	5,027,086	3,139,698	-	-	5,027,086	2,530,056
Human services	16,143,899	12,728,116	-	-	16,143,899	22,235,759
Culture and recreation	7,138,141	6,018,251	-	-	7,138,141	4,734,451
Interest on long-term debt	5,065,808	4,290,035	-	-	5,065,808	5,015,500
Solid waste disposal	-	-	17,547,539	12,829,696	17,547,539	11,002,731
Solid waste collection	-	-	16,930,724	11,474,347	16,930,724	9,584,363
Total expenses	276,317,665	257,308,443	34,478,263	24,304,043	310,795,928	207,925,928
Change in net position before transfers	55,832,047	33,640,053	5,373,069	3,413,421	61,205,116	110,740,032
Transfers	(99,213)	(91,312)	99,213	91,312	-	-
Change in net positions	55,732,834	33,548,741	5,472,282	3,504,733	61,205,116	110,740,032
Net position – beginning of year	489,110,567	455,561,826	49,390,895	45,886,162	538,501,462	414,827,450
Net position – end of year	\$ 544,843,401	\$ 489,110,567	\$ 54,863,177	\$ 49,390,895	\$ 599,706,578	\$ 525,567,482

Expense and Program Revenues-Governmental Activities

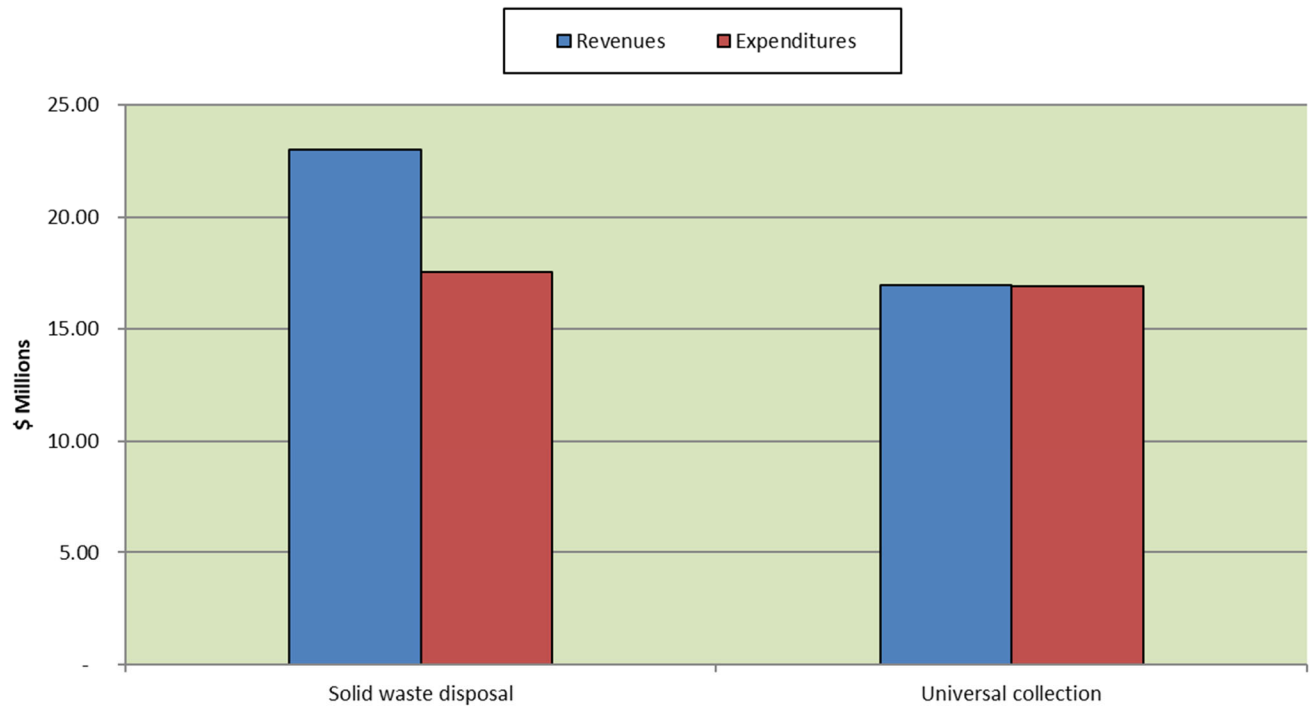




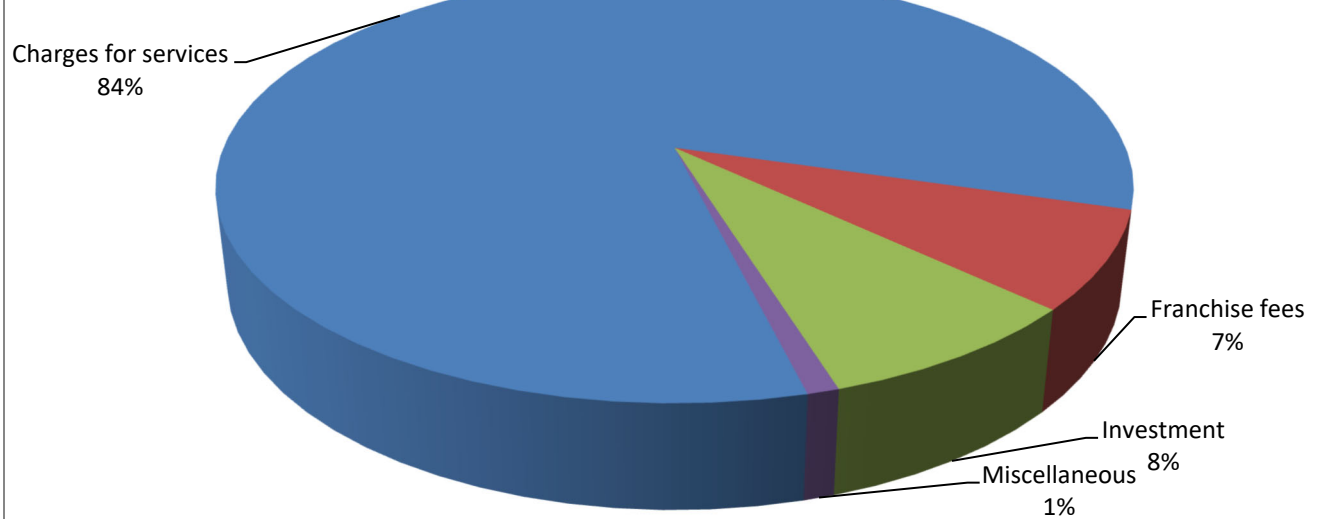
Business-type activities

Business-type activities increased the County's net position by \$5,472,282. The key elements of the increase are attributable to the Solid Waste Disposal fund which reported revenues in excess of expenses of \$5,457,107. The other enterprise fund, the Solid Waste Collection fund, reported expenditures in excess of revenues of \$15,175.

Expenses and Revenues-Business-Type Activities



Revenues by Source-Business-Type Activities



Financial Analysis of the County's Funds

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

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

As of the end of the fiscal year 2024, the County's General fund reported an ending fund balance of \$67,281,969. This is a decrease of \$3,853,162 from the prior year. Unassigned fund balance is \$25,841,803 and is generally available for spending at the County's discretion. The remainder of fund balance is either, assigned with the intent to be used for a specific purpose, \$40,132,602; or considered non-spendable for inventory and prepaid items, \$1,307,564.

The fund balance of the County's General fund decreased during the fiscal year, as stated above. There were significant increases in expenditures to public safety areas in fiscal year 2024 compared to fiscal year 2023. These include a Sheriff expenditure increase of \$14,591,024 and an increase in Ambulance services expenditures of \$3,351,262. The increased Public Safety spending was to support the growth of increased population in the county.

The General fund is the chief operating fund of the County. As a measure of the General fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 13.8% of the total General fund expenditures which decreased from 21.5% of the total General fund expenditures last fiscal year.

The Sheriff MSTU and Capital Improvement Projects funds are reported as major funds along with the General fund. For the fiscal year, the Sheriff MSTU operated with a deficit of \$3,785,161 and an ending fund balance of \$4,575,364. The 2020 Construction Bond fund operated with a deficit of \$50,435,097 and an ending fund balance of \$35,361,105 as spending for the road infrastructure continues through 2025. The 2024 Construction Bond fund, a new major fund this fiscal year, had an ending fund balance of \$63,685,798. The Capital Projects fund operated with a surplus of \$8,116,589 and an ending fund balance of \$78,758,589.

The American Rescue Plan Act fund received funds from the economic stimulus bill passed by the 117th US Congress and signed into law on March 11, 2021. The American Rescue Plan Act of 2021(ARPA) allocated \$350.0 billion to state and local governments to combat the continued impact of the COVID-19 pandemic. The County's portion of the funding was \$54,547,310. Of this \$21,293,566 was funded in fiscal year 2021 and \$18,742,423 in fiscal year 2022 and \$14,511,321 in fiscal year 2023. The County incurred expenditures of \$17,790,703 in fiscal year 2024. The breakdown of expenditures follows:

• Building Improvements	\$ 5,298,897
• Infrastructure projects	\$ 3,775,877
• Drainage Projects	\$ 3,627,565
• Sports Complex	\$ 1,099,291
• Broadband Initiative	\$ 1,000,000
• Computer Software	\$ 993,029
• Parks and Recreation Infrastructure Projects	\$ 853,397
• Community Service Support	\$ 501,866
• Other	\$ 183,000
• Administrative support to fund program	<u>\$ 475,781</u>
Total	\$17,790,703

The County also incurred \$1,069,972 of Emergency Rental Assistance (ERA) expenditures bringing the total COVID related grant expenditures of ARPA and ERA to \$18,860,675.

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The Solid Waste Disposal and Solid Waste Collection enterprise funds are both reported as major funds. Additionally, the County operates a self-insured program for its employee/retiree health benefit coverage. This activity is reported as an Internal Service fund.

Unrestricted net position of the proprietary funds at the end of the current and prior fiscal years amounted to:

	Unrestricted Net Position	
	2024	2023
Solid Waste Disposal	\$ 47,390,881	\$ 42,299,068
Universal Collection	2,570,482	2,555,307
Internal Service	14,526,264	13,026,121
Total	\$ 64,487,627	\$ 57,880,496

Other factors concerning the finances of these funds have been addressed in the discussion of the County's business-type activities.

General Fund Budgetary Highlights

Over the course of the year the County revised the General fund budget several times. These budget amendments fall into two categories. The first category includes supplemental appropriations. These additional appropriations consist primarily of unanticipated revenues received by the County during the year. The second category of budgetary amendments is regular budgetary adjustments from one division to another. Differences between the General fund's original budget and final amended budget are briefly summarized as follows:

- Increase in general government services of \$1,650,363.
- Increase in public safety of \$2,549,801.
- Increase in transportation of \$743,442.
- Increase in economic development of \$430,377.
- Increase in court related of \$43,277
- Increase in culture and recreation of \$354,382.
- Decrease in human services of \$11,947
- Increase in capital outlay of \$7,512,913.

Significant differences between the final amended General fund budget for the fiscal year 2024 and the actual expenditures are briefly summarized as follows:

- Fewer insurance and damage claims were incurred resulting in a \$1,044,609 favorable variance.
- Constitutional Officer expenditures were less than budget by \$5,875,760 as salaries and related benefits were less than projected due to unfilled positions and vacancies.
- Capital outlay for building improvements, machinery and equipment, infrastructure and software was less than anticipated creating a positive budget variance of \$10,408,780.
- Anticipated parks and recreation improvement projects did not start as intended and repairs to parks were not needed as projected creating a positive variance of \$1,191,367

- Anticipated repairs and maintenance expenditures primarily for buildings, vehicles and grounds did not occur resulting in a positive variance of \$1,249,198.

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of September 30, 2024 amounted to \$554,887,747 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction in progress. The total increase in the County's investment in capital assets (net of depreciation and disposals) for the year was 19.2% (a net increase of \$89,206,631 for governmental activities and a \$357,637 net increase for business-type activities).

Major capital asset events during the fiscal year include the following:

- Construction and improvements to County roadways of \$12,563,165 excluding bond projects.
- Public safety equipment of \$3,573,365 consisting of vehicles and various equipment.
- Sheriff's Office vehicles and other equipment of \$3,080,578.
- Land Purchases of \$2,111,801 primarily for additional fire stations.
- Various other equipment purchases \$1,703,551.
- Public Works building maintenance \$1,446,037.
- Regional sports complex \$1,415,772.

County of Clay, Florida Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 114,687,396	\$ 108,027,477	\$ 877,750	\$ 877,750	\$ 115,565,146	\$ 108,905,227
Building and improvements	69,463,815	65,204,135	2,900,421	2,923,875	72,364,236	68,128,010
Machinery and equipment	40,325,187	33,039,600	652,705	266,848	40,977,892	33,306,448
Infrastructure	186,819,420	172,617,127	218,461	223,227	187,037,881	172,840,354
Software	1,157,498	1,301,133	-	-	1,157,498	1,301,133
Construction in progress	137,785,094	80,842,307	-	-	137,785,094	80,842,307
Total	\$ 550,238,410	\$ 461,031,779	\$ 4,649,337	\$ 4,291,700	\$ 554,887,747	\$ 465,323,479

Additional information on the County's capital assets can be found in Note 6 on pages 43-44 of this report.

Long-term Debt

During the 2020 fiscal year the County issued \$129,711,032 of revenue bonds. During 2024 the County issued \$65,541,699 of revenue bonds. The Series 2020 and 2024 bonds are secured by a lien upon and pledge of the discretionary sales surtax. Proceeds of the bonds are being utilized for several large road improvements in the County. For the year ended September 30, 2024, \$50,859,492 of the 2020 bond proceeds were spent on the road improvement projects and \$1,573,460 of the 2024 bond proceeds were spent on new fire station projects.

Outstanding Debt Governmental Activities

	2024	2023
Sales tax revenue bonds	\$ 148,050,000	\$ 92,735,000
Premium	\$ 31,445,846	\$ 25,695,022

Additional information on the County's debt can be found in Note (7) on page 44-45 of this report.

Economic Factors and Next Year's Budget and Rates

- The unemployment rate for the County was 3.4% for September 2024. This represents an increase of 17% from the prior year (2.9%).
- The gross taxable real property values increased to \$17 billion in fiscal year 2024 an increase of 9.1%.
- The County's population increased 4.5% to 236,760 over the 2023 number of 226,589.

Of the County's September 30, 2024 General fund balance of \$67,281,969, \$33,963,815 has been appropriated in the 2024 fiscal year to help fund 2025 activity. This amount has been included in the assigned fund balance on the 2024 financial statements along with \$6,168,787 in the Fine & Forfeiture fund which is assigned for law enforcement purposes.

The ad valorem tax rate for FY2024 for the County remained constant at 8.601 mills.

For fiscal year 2024, disposal assessment rates went from \$72.00 per unit to \$96.00 per unit. Universal collection assessments went from \$161.00 to \$228.00 during the same time period. For fiscal year 2025, the disposal assessment rate remained unchanged and the universal collection assessment fee increased to \$262.00 per unit.

Request for Information

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. If you have any questions concerning any of the information provided in this report or need additional financial information, contact the Comptroller's Office at 825 N. Orange Ave, Green Cove Springs, Florida. Additional information concerning the County can be found on our web site <http://www.claycountygov.com>.

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

	Primary Government			Component Unit
	Governmental	Business-type		Housing Finance
	Activities	Activities	Total	Authority
ASSETS				
Cash and equivalents	\$ 42,510,825	\$ 2,801,369	\$ 45,312,194	\$ 3,775,275
Investments	57,426,313	56,229,136	113,655,449	523,005
Accounts receivable, net	5,685,459	343,491	6,028,950	4,965,183
Due from other governments	14,618,923	22,918	14,641,841	125,000
Internal balances	(99,213)	99,213	-	-
Due from fiduciary funds	355,927	-	355,927	-
Prepaid expenses	44,463	-	44,463	-
Inventory	1,299,342	-	1,299,342	-
Restricted assets:				
Investments	280,703,289	252,477	280,955,766	-
Capital assets:				
Non-depreciable	252,472,490	877,750	253,350,240	-
Depreciable, net	297,765,920	3,771,587	301,537,507	-
Total assets	<u>\$ 952,783,738</u>	<u>\$ 64,397,941</u>	<u>\$ 1,017,181,679</u>	<u>\$ 9,388,463</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	\$ 62,655,657	\$ 567,174	\$ 63,222,831	\$ -
Deferred outflows related to OPEB	5,285,579	-	5,285,579	-
Total deferred outflows	<u>\$ 67,941,236</u>	<u>\$ 567,174</u>	<u>\$ 68,508,410</u>	<u>\$ -</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ 26,614,145	\$ 5,930,274	32,544,419	\$ -
Deposits	792,159	453,080	1,245,239	-
Due to other governments	2,562,286	-	2,562,286	-
Unearned revenue	5,300,297	-	5,300,297	-
Claims liability	5,342,017	-	5,342,017	-
Noncurrent liabilities:				
Due within one year	6,926,425	292,496	7,218,921	-
Due in more than one year	193,262,916	1,671,643	194,934,559	-
Total OPEB liability	30,065,474	-	30,065,474	-
Net pension liability	177,004,145	1,602,286	178,606,431	-
Total liabilities	<u>\$ 447,869,864</u>	<u>\$ 9,949,779</u>	<u>\$ 457,819,643</u>	<u>\$ -</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	\$ 16,809,044	\$ 152,159	\$ 16,961,203	\$ -
Deferred inflows related to OPEB	11,202,665	-	11,202,665	-
Total deferred inflows	<u>\$ 28,011,709</u>	<u>\$ 152,159</u>	<u>\$ 28,163,868</u>	<u>\$ -</u>
NET POSITION				
Net investment in capital assets	\$ 469,789,467	\$ 4,649,337	\$ 474,438,804	\$ -
Restricted for:				
Law enforcement	6,673,613	-	6,673,613	-
Human Services	1,308,181	-	1,308,181	-
Fire and EMS	2,947,052	-	2,947,052	-
Emergency communications	2,714,112	-	2,714,112	-
Building department	11,695,232	-	11,695,232	-
Municipal services	2,519,575	-	2,519,575	-
Roads and transportation	113,431	-	113,431	-
Tourism development	6,052,747	-	6,052,747	-
Community services	3,477,324	-	3,477,324	-
Parks and recreation	2,139,052	-	2,139,052	-
Court costs	11,407,483	-	11,407,483	-
Capital improvements	129,950,508	-	129,950,508	-
Benefit of inmates	658,076	-	658,076	-
Landfill closure	-	252,477	252,477	-
Housing Finance Authority	-	-	-	1,225,000
Unrestricted	(106,602,452)	49,961,363	(56,641,089)	8,163,463
Total net position	<u>\$ 544,843,401</u>	<u>\$ 54,863,177</u>	<u>\$ 599,706,578</u>	<u>\$ 9,388,463</u>

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

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

		Program Revenues			Net (Expense) Revenue and Changes in Net Position			
Functions/Programs	Expenses	Charges for Services	Operating	Capital	Primary Government		Component Unit	
			Grants and Contributions	Grants and Contributions	Governmental Activities	Business-type Activities	Total	Housing Finance Authority
Governmental activities:								
General government	\$ 52,626,026	\$ 15,136,804	\$ -	\$ 1,324,122	\$ (36,165,100)	\$ -	\$ (36,165,100)	\$ -
Public safety	148,747,430	13,025,524	7,160,445	-	(128,561,461)	-	(128,561,461)	-
Physical environment	721,555	321,729	-	1,553,679	1,153,853	-	1,153,853	-
Transportation	30,518,454	581,597	795,041	11,964,436	(17,177,380)	-	(17,177,380)	-
Economic environment	5,027,086	117,016	3,975,069	-	(935,001)	-	(935,001)	-
Human services	16,143,899	116,337	18,165,514	-	2,137,952	-	2,137,952	-
Culture and recreation	7,138,141	566,701	87,550	3,931,411	(2,552,479)	-	(2,552,479)	-
Court related	10,329,266	6,301,077	612,094	-	(3,416,095)	-	(3,416,095)	-
Interest on long-term debt	5,065,808	-	-	-	(5,065,808)	-	(5,065,808)	-
Total governmental activities	276,317,665	36,166,785	30,795,713	18,773,648	(190,581,519)	-	(190,581,519)	-
Business-type activities:								
Solid waste	17,547,539	19,783,294	-	-	-	2,235,755	2,235,755	-
Universal collection	16,930,724	16,402,037	-	-	-	(528,687)	(528,687)	-
Total business-type activities	34,478,263	36,185,331	-	-	-	1,707,068	1,707,068	-
Total primary government	\$ 310,795,928	\$ 72,352,116	\$ 30,795,713	\$ 18,773,648	(190,581,519)	1,707,068	(188,874,451)	-
Component unit:								
Housing Finance Authority	\$ 371,099	\$ 574,651	\$ -	\$ -	-	-	-	203,552
General revenues:								
Property taxes					136,626,832	-	136,626,832	-
Sales taxes					35,487,886	-	35,487,886	-
Utility service taxes					4,933,463	-	4,933,463	-
Gas taxes					8,744,713	-	8,744,713	-
Communications service tax					5,851,330	-	5,851,330	-
Other taxes					1,650,054	-	1,650,054	-
Unrestricted shared intergovernmental revenues					26,776,338	-	26,776,338	-
Investment income (loss)					18,316,238	3,284,871	21,601,109	-
Miscellaneous					8,026,712	381,130	8,407,842	179,968
Transfers					(99,213)	99,213	-	-
Total general revenues					246,314,353	3,765,214	250,079,567	179,968
Change in net position					55,732,834	5,472,282	61,205,116	383,520
Net position - beginning of year					489,110,567	49,390,895	538,501,462	9,004,943
Net position - end of year					\$ 544,843,401	\$ 54,863,177	\$ 599,706,578	\$ 9,388,463

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

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

	General Fund	2020 Bond Revenue	Sheriff MSTU	COVID-Related Grants	Capital Improvement Projects	2020 Bond Construction	2024 Bond Construction	Nonmajor Governmental Funds	Total
ASSETS									
Cash and cash equivalents	\$ 11,389,674	\$ -	\$ 80,027	\$ 5,061,408	\$ 2,779,379	\$ 2,150,286	\$ 4,786,184	\$ 15,470,919	\$ 41,717,877
Investments	61,886,523	-	2,478,547	2,202,673	71,853,090	38,278,031	60,228,435	84,281,061	321,208,360
Accounts receivable, net	3,903,668	2,298	26	1,634	24,705	1,483,152	3,158	265,827	5,684,468
Due from other governments	4,018,869	4,578,195	-	-	843,914	1,740,169	-	3,437,776	14,618,923
Inventory	1,272,684	-	-	-	-	-	-	26,658	1,299,342
Prepaid items	34,880	-	-	-	-	-	-	9,583	44,463
Due from other funds	1,530,904	-	2,021,352	-	4,905,314	-	-	1,871,907	10,329,477
Total assets	<u>\$ 84,037,202</u>	<u>\$ 4,580,493</u>	<u>\$ 4,579,952</u>	<u>\$ 7,265,715</u>	<u>\$ 80,406,402</u>	<u>\$ 43,651,638</u>	<u>\$ 65,017,777</u>	<u>\$ 105,363,731</u>	<u>\$ 394,902,910</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES									
Liabilities									
Accounts payable and accrued liabilities	\$ 9,586,659	\$ -	\$ 4,588	\$ 2,005,378	\$ 1,647,813	\$ 8,290,533	\$ 1,331,979	\$ 3,747,195	\$ 26,614,145
Deposits	792,159	-	-	-	-	-	-	-	792,159
Due to other governments	1,030,432	-	-	-	-	-	-	1,531,854	2,562,286
Unearned revenue	39,960	-	-	5,260,337	-	-	-	-	5,300,297
Due to other funds	2,422,457	4,580,493	-	-	-	-	-	3,069,813	10,072,763
Total liabilities	<u>13,871,667</u>	<u>4,580,493</u>	<u>4,588</u>	<u>7,265,715</u>	<u>1,647,813</u>	<u>8,290,533</u>	<u>1,331,979</u>	<u>8,348,862</u>	<u>45,341,650</u>
Deferred inflows of resources									
Unavailable revenues	2,883,566	-	-	-	-	-	-	-	2,883,566
Total deferred inflows of resources	<u>2,883,566</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,883,566</u>
Fund balances									
Nonspendable:									
Inventory	1,272,684	-	-	-	-	-	-	26,658	1,299,342
Prepays	34,880	-	-	-	-	-	-	9,583	44,463
Restricted for:									
Law enforcement	-	-	4,575,364	-	-	-	-	825,565	5,400,929
Human Services	-	-	-	-	-	-	-	1,308,181	1,308,181
Fire and EMS	-	-	-	-	-	-	-	2,947,052	2,947,052
Emergency communications	-	-	-	-	-	-	-	2,714,112	2,714,112
Building department	-	-	-	-	-	-	-	11,695,232	11,695,232
Municipal services	-	-	-	-	-	-	-	2,519,575	2,519,575
Roads and transportation	-	-	-	-	-	-	-	113,431	113,431
Tourism development	-	-	-	-	-	-	-	6,052,747	6,052,747
Community services	-	-	-	-	-	-	-	3,477,324	3,477,324
Parks and recreation	-	-	-	-	-	-	-	2,139,052	2,139,052
Court costs	-	-	-	-	-	-	-	11,336,362	11,336,362
Capital improvements	-	-	-	-	78,758,589	35,361,105	63,685,798	51,191,919	228,997,411
Benefit of inmates	-	-	-	-	-	-	-	658,076	658,076
Assigned to:									
Law enforcement	6,168,787	-	-	-	-	-	-	-	6,168,787
Subsequent year's budget	33,963,815	-	-	-	-	-	-	-	33,963,815
Unassigned	25,841,803	-	-	-	-	-	-	-	25,841,803
Total fund balances	<u>67,281,969</u>	<u>-</u>	<u>4,575,364</u>	<u>-</u>	<u>78,758,589</u>	<u>35,361,105</u>	<u>63,685,798</u>	<u>97,014,869</u>	<u>346,677,694</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 84,037,202</u>	<u>\$ 4,580,493</u>	<u>\$ 4,579,952</u>	<u>\$ 7,265,715</u>	<u>\$ 80,406,402</u>	<u>\$ 43,651,638</u>	<u>\$ 65,017,777</u>	<u>\$ 105,363,731</u>	<u>\$ 394,902,910</u>

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

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

Total fund balances - Governmental Funds **\$ 346,677,694**

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

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

Total governmental capital assets	879,952,102	
Less: accumulated depreciation	<u>(329,713,692)</u>	550,238,410

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

Net pension liability	(177,004,145)	
Deferred outflows related to pensions	62,655,657	
Deferred inflows related to pensions	<u>(16,809,044)</u>	(131,157,532)

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

Total OPEB liability	(30,065,474)	
Deferred outflows related to OPEB	5,285,579	
Deferred inflows related to OPEB	<u>(11,202,665)</u>	(35,982,560)

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

2,883,566

Internal service funds are used by management to charge the costs of certain insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

14,526,264

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

Bonds payable	(148,787,076)	
Original issue premium	(30,708,770)	
Self-insurance claims liability	(2,153,100)	
Compensated absences	<u>(20,693,495)</u>	(202,342,441)

Net position of governmental activities

\$ 544,843,401

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

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

	General Fund	2020 Bond Revenue	Sheriff MSTU	COVID-Related Grants	Capital Improvement Projects	2020 Bond Construction	2024 Bond Construction	Nonmajor Governmental Funds	Total
Revenues									
Taxes	\$ 101,343,855	\$ 34,887,258	\$ 35,771,669	\$ -	\$ 2,922,290	\$ -	\$ -	\$ 17,295,408	\$ 192,220,480
Permit, fees, and special assessments	2,935	-	-	-	-	-	-	20,146,242	20,149,177
Intergovernmental	31,368,488	-	-	17,897,558	3,077,074	1,740,169	-	13,308,990	67,392,279
Charges for services	8,403,689	-	-	-	-	-	-	7,916,026	16,319,715
Fines and forfeitures	71,642	-	-	-	-	-	-	1,559,998	1,631,640
Miscellaneous revenues	8,000,751	108,713	752,590	963,117	3,068,076	5,376,462	252,364	10,509,294	29,031,367
Total revenues	<u>149,191,360</u>	<u>34,995,971</u>	<u>36,524,259</u>	<u>18,860,675</u>	<u>9,067,440</u>	<u>7,116,631</u>	<u>252,364</u>	<u>70,735,958</u>	<u>326,744,658</u>
Expenditures									
Current:									
General government	42,585,167	-	-	-	-	-	-	1,355,188	43,940,355
Public safety	113,013,130	-	4,179,481	-	-	-	-	18,311,853	135,504,464
Physical environment	695,185	-	-	-	-	-	-	-	695,185
Transportation	3,750,461	-	-	-	1,046,002	-	-	14,156,689	18,953,152
Economic environment	1,141,613	-	-	-	-	-	-	3,871,899	5,013,512
Human services	10,116,773	-	-	3,623,546	-	-	-	2,087,610	15,827,929
Culture and recreation	6,616,004	-	-	-	-	-	-	37,078	6,653,082
Court related	2,696,318	-	-	-	-	-	-	5,473,420	8,169,738
Capital outlay	6,372,491	-	-	15,237,129	23,315,815	57,976,123	1,573,460	9,071,564	113,546,582
Debt service:									
Principal	-	-	-	-	-	-	-	3,925,000	3,925,000
Interest	-	-	-	-	-	-	-	5,078,878	5,078,878
Other	-	-	-	-	-	-	534,805	3,000	537,805
Total expenditures	<u>186,987,142</u>	<u>-</u>	<u>4,179,481</u>	<u>18,860,675</u>	<u>24,361,817</u>	<u>57,976,123</u>	<u>2,108,265</u>	<u>63,372,179</u>	<u>357,845,682</u>
Excess (deficiency) of revenues over expenditures	<u>(37,795,782)</u>	<u>34,995,971</u>	<u>32,344,778</u>	<u>-</u>	<u>(15,294,377)</u>	<u>(50,859,492)</u>	<u>(1,855,901)</u>	<u>7,363,779</u>	<u>(31,101,024)</u>
Other financing sources (uses)									
Transfers in	37,853,189	-	2,021,352	-	26,915,939	424,395	-	20,451,411	87,666,286
Transfers out	(3,910,569)	(34,995,971)	(38,151,291)	-	(3,504,973)	-	-	(7,202,695)	(87,765,499)
Other external reversion	-	-	-	-	-	-	-	(1,058,264)	(1,058,264)
Issuance of debt and capital leases	-	-	-	-	-	-	65,541,699	-	65,541,699
Total other financing sources (uses)	<u>33,942,620</u>	<u>(34,995,971)</u>	<u>(36,129,939)</u>	<u>-</u>	<u>23,410,966</u>	<u>424,395</u>	<u>65,541,699</u>	<u>12,190,452</u>	<u>64,384,222</u>
Net change in fund balances	<u>(3,853,162)</u>	<u>-</u>	<u>(3,785,161)</u>	<u>-</u>	<u>8,116,589</u>	<u>(50,435,097)</u>	<u>63,685,798</u>	<u>19,554,231</u>	<u>33,283,198</u>
Fund balances, beginning of year	71,135,131	-	8,360,525	-	70,642,000	85,796,202	-	77,460,638	313,394,496
Fund balances, end of year	<u>\$ 67,281,969</u>	<u>\$ -</u>	<u>\$ 4,575,364</u>	<u>\$ -</u>	<u>\$ 78,758,589</u>	<u>\$ 35,361,105</u>	<u>\$ 63,685,798</u>	<u>\$ 97,014,869</u>	<u>\$ 346,677,694</u>

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

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

Net change in fund balances-total governmental funds \$ 33,283,198

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

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

Capital outlay	113,546,582
Donated capital assets	1,295,787
Net book value of capital assets disposed of	(401,737)
Depreciation expense	(25,234,001)

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

Repayment of principal of long-term debt	3,925,000
Issuance of long-term debt	(65,541,699)

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

Net change in deferred inflows for unavailable revenues	139,168
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Changes in:

Compensated absences	(3,904,941)
Net amortization of premium on long-term debt	550,875
Total OPEB liability and related deferred outflows and inflows	1,157,882
Net pension liability and related deferred outflows and inflows	(4,375,323)
Claims liability	(208,100)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The portion of net revenue/expense of internal service funds reported in governmental activities for the year.

1,500,143

Change in net position of governmental activities

\$ 55,732,834

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

CLAY COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2024

	Business-type Activities - Enterprise Funds			Governmental Activities Internal Service Fund
	Solid Waste Disposal	Nonmajor Universal Collection	Total	
ASSETS				
Cash and cash equivalents	\$ 916,616	\$ 1,884,753	\$ 2,801,369	\$ 792,948
Investments	52,798,040	3,431,096	56,229,136	16,921,242
Accounts receivable, net	339,360	4,131	343,491	991
Due from other governments	22,918	-	22,918	-
Due from other funds	31,055	68,158	99,213	-
Restricted current assets:				
Investments	252,477	-	252,477	-
Total current assets	54,360,466	5,388,138	59,748,604	17,715,181
Noncurrent assets:				
Capital assets:				
Land	877,750	-	877,750	-
Building and improvements	5,864,361	-	5,864,361	-
Infrastructure	238,319	-	238,319	-
Machinery and equipment	1,960,572	-	1,960,572	-
Accumulated depreciation	(4,291,665)	-	(4,291,665)	-
Total capital assets, net	4,649,337	-	4,649,337	-
Total assets	\$ 59,009,803	\$ 5,388,138	\$ 64,397,941	\$ 17,715,181
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	\$ 508,439	\$ 58,735	\$ 567,174	\$ -
Total deferred outflows of resources	\$ 508,439	\$ 58,735	\$ 567,174	\$ -
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 3,235,569	\$ 2,694,705	\$ 5,930,274	\$ 2,240,514
Deposits	453,080	-	453,080	-
Estimated claims payable	-	-	-	948,403
Current portion of noncurrent liabilities:				
Compensated absences	40,019	-	40,019	-
Landfill closure and long-term care liability	252,477	-	252,477	-
Total current liabilities	3,981,145	2,694,705	6,675,850	3,188,917
Noncurrent liabilities:				
Compensated absences	360,168	-	360,168	-
Net pension liability	1,436,357	165,929	1,602,286	-
Landfill closure and long-term care liability	1,311,475	-	1,311,475	-
Total noncurrent liabilities	3,108,000	165,929	3,273,929	-
Total liabilities	\$ 7,089,145	\$ 2,860,634	\$ 9,949,779	\$ 3,188,917
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	\$ 136,402	\$ 15,757	\$ 152,159	\$ -
Total deferred inflows of resources	\$ 136,402	\$ 15,757	\$ 152,159	\$ -
NET POSITION				
Net investment in capital assets	\$ 4,649,337	\$ -	\$ 4,649,337	\$ -
Restricted for landfill closure	252,477	-	252,477	-
Unrestricted	47,390,881	2,570,482	49,961,363	14,526,264
Total net position	\$ 52,292,695	\$ 2,570,482	\$ 54,863,177	\$ 14,526,264

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

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

	Business-type Activities - Enterprise Funds			Governmental Activities Internal Service Fund
	Solid Waste Disposal	Nonmajor Universal Collection	Total	
Operating revenues				
Charges for services	\$ 16,851,217	\$ 16,402,037	\$ 33,253,254	\$ 26,561,994
Total operating revenues	<u>16,851,217</u>	<u>16,402,037</u>	<u>33,253,254</u>	<u>26,561,994</u>
Operating expenses				
Personal services	1,878,161	180,303	2,058,464	-
Contract services	15,192,387	12,204,129	27,396,516	-
Other operating expenses	305,656	4,546,292	4,851,948	1,734,651
Depreciation	171,335	-	171,335	-
Claims expense	-	-	-	23,993,806
Total operating expenses	<u>17,547,539</u>	<u>16,930,724</u>	<u>34,478,263</u>	<u>25,728,457</u>
Operating income (loss)	<u>(696,322)</u>	<u>(528,687)</u>	<u>(1,225,009)</u>	<u>833,537</u>
Nonoperating revenues (expenses)				
Interest earnings	2,809,167	475,704	3,284,871	666,606
Franchise fees	2,932,077	-	2,932,077	-
Miscellaneous income	381,130	-	381,130	-
Total nonoperating revenues (expenses)	<u>6,122,374</u>	<u>475,704</u>	<u>6,598,078</u>	<u>666,606</u>
Income (loss) before contributions and transfers	<u>5,426,052</u>	<u>(52,983)</u>	<u>5,373,069</u>	<u>1,500,143</u>
Transfers in	31,055	68,158	99,213	-
Change in net position	<u>5,457,107</u>	<u>15,175</u>	<u>5,472,282</u>	<u>1,500,143</u>
Net position, beginning of year	46,835,588	2,555,307	49,390,895	13,026,121
Net position, end of year	<u>\$ 52,292,695</u>	<u>\$ 2,570,482</u>	<u>\$ 54,863,177</u>	<u>\$ 14,526,264</u>

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

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

	Business-type Activities - Enterprise Funds			Governmental
		Nonmajor		Activities
	Solid Waste	Universal		Internal
	Disposal	Collection	Total	Service Fund
Cash flows from operating activities				
Cash received from customers	\$ 16,911,031	\$ 16,401,254	\$ 33,312,285	\$ 26,974,279
Cash paid to employees	(1,872,286)	(176,430)	(2,048,716)	-
Cash paid to suppliers	(13,576,322)	(14,994,420)	(28,570,742)	(25,255,314)
Other receipts	381,130	-	381,130	-
Net cash provided by (used in) operating activities	<u>1,843,553</u>	<u>1,230,404</u>	<u>3,073,957</u>	<u>1,718,965</u>
Cash flows from noncapital financing activities				
Transfers from other funds	31,055	68,158	99,213	-
Franchise fees received	2,932,077	-	2,932,077	-
Interfund loans	10,872	(18,497)	(7,625)	-
Net cash provided by (used in) noncapital financing activities	<u>2,974,004</u>	<u>49,661</u>	<u>3,023,665</u>	<u>-</u>
Cash flows from capital and related financing activities				
Acquisition and construction of capital assets	(528,972)	-	(528,972)	-
Net cash provided by (used in) capital and related financing activities	<u>(528,972)</u>	<u>-</u>	<u>(528,972)</u>	<u>-</u>
Cash flows from investing activities				
Interest received	2,809,167	475,704	3,284,871	666,606
Purchases of investments	(6,869,425)	(386,037)	(7,255,462)	(3,756,123)
Net cash provided by (used in) investing activities	<u>(4,060,258)</u>	<u>89,667</u>	<u>(3,970,591)</u>	<u>(3,089,517)</u>
Net change in cash and cash equivalents	<u>228,327</u>	<u>1,369,732</u>	<u>1,598,059</u>	<u>(1,370,552)</u>
Cash and cash equivalents, beginning of year	<u>688,289</u>	<u>515,021</u>	<u>1,203,310</u>	<u>2,163,500</u>
Cash and cash equivalents, end of year	<u>\$ 916,616</u>	<u>\$ 1,884,753</u>	<u>\$ 2,801,369</u>	<u>\$ 792,948</u>
Cash and cash equivalents classified as:				
Unrestricted	\$ 916,616	\$ 1,884,753	\$ 2,801,369	\$ 792,948
Total cash and cash equivalents	<u>\$ 916,616</u>	<u>\$ 1,884,753</u>	<u>\$ 2,801,369</u>	<u>\$ 792,948</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (696,322)	\$ (528,687)	(1,225,009)	\$ 833,537
Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	171,335	-	171,335	-
Nonoperating revenues (expenses)	381,130	-	381,130	-
Changes in assets and liabilities:				
Accounts receivable	10,931	(783)	10,148	396,224
Due from other governments	(6,802)	-	(6,802)	16,061
Accounts payable and accrued liabilities	2,111,079	1,756,001	3,867,080	357,467
Deposits	55,685	-	55,685	-
Compensated absences	(25,466)	-	(25,466)	-
Claims liability	-	-	-	115,676
Net pension liability	31,341	3,873	35,214	-
Landfill closure and long-term care liability	(189,358)	-	(189,358)	-
Net cash provided by (used in) operating activities	<u>\$ 1,843,553</u>	<u>\$ 1,230,404</u>	<u>\$ 3,073,957</u>	<u>\$ 1,718,965</u>

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

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

	<u>Custodial Funds</u>
ASSETS	
Cash and equivalents	\$ 9,574,412
Receivables	51,469
Due from other governments	2,780
Total assets	<u>\$ 9,628,661</u>
LIABILITIES	
Accounts payable and accrued expenses	\$ 54,911
Assets held for others	3,259,027
Due to other funds	355,927
Due to other governments	450,519
Due to other County agencies	114,225
Total liabilities	<u>\$ 4,234,609</u>
NET POSITION	
Restricted for benefit of others	<u>\$ 5,394,052</u>

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

CLAY COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2024

	<u>Custodial Funds</u>
Additions	
Taxes	\$ 23,798
Taxes and fees for other governments	491,290,827
Taxes and fees for individuals	5,968,817
Charges for services	47,726,090
Refunds collected for individuals	818,678
Commissions collected for general fund	1,223,464
Permits, fees, and special assessments	1,113,754
Court related	21,907,238
Total additions	<u>570,072,666</u>
Deductions	
Court related payments	22,243,102
Payments to individuals	6,811,293
Payments to other governments	539,038,670
Payments to Board of County Commissioners	1,751,869
Payments to constitutional officers	300,780
Total deductions	<u>570,145,714</u>
Net change in fiduciary net position	<u>(73,048)</u>
Net position, beginning of year, as restated	5,467,100
Net position, end of year	<u><u>\$ 5,394,052</u></u>

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

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

(1) Summary of Significant Accounting Policies:

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

(a) **Reporting entity**—The Board of County Commissioners (the Board) is the legislative and governing body of the County. It operates under a charter form of government pursuant to the authority provided in the Constitution of the State of Florida and consists of five elected officials. The County was established by the Laws of Florida in 1858. The Clerk of the Circuit Court serves as Clerk to the Board pursuant to Section 125.17, Florida Statutes.

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

(b) **Discretely presented component units**—Discretely presented component units are reported in a separate column in the financial statements to emphasize that they are legally separate entities. For the Housing Finance Authority of Clay County, Florida ("HFA"), there were positive responses to the criteria used for establishing financial accountability. Accordingly, the HFA has been included in the County's financial statements as a discretely presented component unit. The HFA is a dependent special district created by Ordinance 80-19, pursuant to Section 159.604, Florida Statutes. It is responsible for authorizing issuance of housing revenue bonds for the purpose of alleviating a shortage of affordable residential and rental housing facilities, and to provide for capital investment in such facilities for low and moderate-income families and persons within the County. The members of the governing board of the HFA are appointed by the Board of County Commissioners who may alter or change the structure, organization, programs, or activities of HFA; terminate the HFA; remove members of the HFA; and review the budget of the HFA. Complete financial statements for the component unit may be obtained at the entity's administrative offices:

The Housing Finance Authority of Clay County
PO Box 562
Orange Park, FL 32067-0562

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

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

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

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

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

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

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

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

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

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

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

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

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

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

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

2020 Bond Revenue - The 2020 Bond Revenue fund (a special revenue fund) is used to account for the revenues received from discretionary sales surtax imposed to finance capital projects.

Sheriff MTSU – The Sheriff MSTU fund (a special revenue fund) is used to account for resources provided by taxes levied for municipal sheriff services.

COVID-Related Grants – the COVID-Related Grants fund (a special revenue fund) is used to administer the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) and Emergency Rental Assistance programs, created by the American Rescue Plan Act (ARPA) of 2021. This funding is used specifically to help the County address and recover from the impacts of COVID-19.

Capital Improvement Projects – The Capital Improvement Projects fund (a capital projects fund) is used for the construction of various capital projects.

2020 Bond Construction – The 2020 Bond Construction fund (a capital projects fund) is used for the construction of various capital projects identified by the Board of County Commissioners as bond eligible for the 2020 Series Bond issuance.

2024 Bond Construction – The 2024 Bond Construction fund (a capital projects fund) is used for the construction of various capital projects identified by the Board of County Commissioners as bond eligible for the 2024 Series Bond issuance.

The County reports the following major enterprise funds:

Solid Waste Fund - The Solid Waste fund is used to account for operations of the County's refuse activities.

The County reports the following other fund types:

Internal Service Fund – Health insurance fund used to track county-wide health insurance and related claims costs charged out to other funds.

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

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

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

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

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

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

(h) **Capital assets**—Capital assets include property, plant, equipment and infrastructure assets. The terms general capital assets and general infrastructure assets relate only to the assets associated with governmental activities, whereas the terms capital assets and infrastructure assets relate to all such assets belonging to the County. Such assets are recorded at historical cost, if purchased or constructed. Donated assets are recorded at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are only capitalized if they meet the dollar threshold for capitalization. Maintenance and repairs of capital assets are charged to operating expenses. The thresholds for capitalizing assets are generally as follows:

Assets	Amount
Tangible personal property	\$5,000
Buildings and improvements	\$25,000
Land and improvements	\$10,000
Roads and subdivisions	\$250,000
Sidewalks	\$50,000
Bridges	\$100,000
Streetlight and drainage systems	\$100,000

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

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

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

<u>Governmental activities</u>	<u>Years</u>
Buildings and infrastructure	50 years
Machinery and equipment	5 years
Computer equipment – greater than \$10,000	5 years
Computer equipment – less than \$10,000	3 years
<u>Business-type activities</u>	<u>Years</u>
Buildings and improvements	20-50 years
Machinery and equipment	3-10 years

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

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

(k) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will, if required, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (10) and (11), respectively.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of financial position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (10) and (11), respectively.

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

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

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

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

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

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

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

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

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

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

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

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

The annual budget is prepared at the fund, department, and division level. Public hearings on the proposed budget are held in September. On or before October 1, the budget is adopted by the Board of County Commissioners. Transfers between funds and additional appropriations require Board approval. Appropriations in all funds lapse at the close of the fiscal year to the extent that it has not been re-budgeted in the following fiscal year. The fund is the legal level of budgetary control.

Except for those required to be presented as required supplementary information, budgetary comparison schedules are presented for all other governmental funds with legally adopted budgets as supplementary information. The following funds do not have a legally adopted budget, and therefore no budgetary comparison schedule has been presented: Clerk CDBG Supplementary Fee, Clerk Teen Court, Clerk Clay County Archives, Sheriff Grant, Sheriff Law Enforcement Trust, Sheriff School Recourse Officer, Sheriff 2nd Dollar Education, Sheriff Drug Investigation, Sheriff Crime Prevention, Sheriff Capital Improvement, Sheriff Inmate Welfare, Sheriff Donations.

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

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

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

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

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

(3) Deposits and Investments:

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

The State Board of Administration PRIME pool (Florida PRIME) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the County's investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares.

As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 39 days and the rating by S&P Global Ratings was AAAm. At September 30, 2024, the County had \$202,880,138 invested with Florida PRIME.

The Florida Public Assets for Liquidity Management (Florida PALM) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PALM at amortized cost. Therefore, the County's investment in Florida PALM is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 36 days and the rating by S&P Global Ratings was AAAm. At September 30, 2024, the County had \$114,252,668 invested with Florida PALM.

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

(3) Deposits and Investments: (Continued)

The Florida Cooperative Liquid Assets Security System (Florida CLASS) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida CLASS at amortized cost. Therefore, the County's investment in Florida CLASS is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 30 days and the rating by S&P Global Ratings was AAAM. At September 30, 2024, the County had \$36,167,777 invested with Florida CLASS.

The Florida Surplus Asset Fund Trust (Florida SAFE) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida SAFE at amortized cost. Therefore, the County's investment in Florida SAFE is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2024, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 0.9 years and the rating by S&P Global Ratings was AAAf. At September 30, 2024, the County had \$32,136,225 invested with Florida SAFE.

As of September 30, 2024, the County held \$9,050,193 of investments in certificates of deposit. Such investments are recorded at cost plus accrued interest, which approximates fair value.

Interest Rate Risk. The County's policy is to minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by limiting investment to those intended to maintain a constant share price or par value.

Concentration of Credit Risk. The County's policy is to limit credit risk by diversifying the investment portfolio so that potential loss on individual securities will be minimized and by limiting investments to specified credit ratings.

(4) Receivables:

Accounts receivable are reported net of an allowance for uncollectible accounts of \$584,000 in the general fund.

Receivables for the discretely presented component unit consist of mortgage loan receivables and are presented net of an allowance of \$337,255 for loan losses.

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

(5) Interfund Balances and Transfers:

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

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

Due to Other Funds	Due from Other Funds						Total
	General Fund	Sheriff MSTU	Capital Improvements	Nonmajor Governmental Funds	Solid Waste Disposal	Universal Collection	
Governmental Funds							
General Fund	\$ -	\$ 2,021,352	\$ -	\$ 301,892	\$ 31,055	\$ 68,158	\$ 2,422,457
2020 Bond Revenue	-	-	4,580,493	-	-	-	4,580,493
Nonmajor Funds	1,463,125	-	324,821	1,281,867	-	-	3,069,813
Proprietary Funds							
Universal Collection	-	-	-	-	-	-	-
Fiduciary Funds	67,779	-	-	288,148	-	-	355,927
Total	<u>\$ 1,530,904</u>	<u>\$ 2,021,352</u>	<u>\$ 4,905,314</u>	<u>\$ 1,871,907</u>	<u>\$ 31,055</u>	<u>\$ 68,158</u>	<u>\$ 10,428,690</u>

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

Transfers Out	Transfers In							Total
	General Fund	Sheriff MSTU	Capital Improvements	2020 Bond Construction	Nonmajor Governmental Funds	Solid Waste Disposal	Universal Collection	
Governmental Funds								
General Fund	\$ -	\$ 2,021,352	\$ -	\$ -	\$ 1,790,004	\$ 31,055	\$ 68,158	\$ 3,910,569
2020 Bond Revenue	-	-	26,589,721	-	8,406,250	-	-	34,995,971
Sheriff MSTU	37,853,189	-	-	-	298,102	-	-	38,151,291
Capital Improvements	-	-	-	424,395	3,080,578	-	-	3,504,973
Nonmajor Funds	-	-	326,218	-	6,876,477	-	-	7,202,695
Total	<u>\$ 37,853,189</u>	<u>\$ 2,021,352</u>	<u>\$ 26,915,939</u>	<u>\$ 424,395</u>	<u>\$ 20,451,411</u>	<u>\$ 31,055</u>	<u>\$ 68,158</u>	<u>\$ 87,765,499</u>

The transfers from the General Fund to other funds were primarily to support operations of other funds and/or to allocate funds for future capital projects. The transfers from the 2020 bond revenue fund were for debt service payments and capital investment.

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

(6) Capital Assets:

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

Governmental activities:	Balance 9/30/2023	Increases	Decreases	Balance 9/30/2024
Capital assets not being depreciated:				
Land	\$ 108,027,477	\$ 6,796,830	\$ (136,911)	\$ 114,687,396
Construction in progress	80,842,307	86,756,747	(29,813,960)	137,785,094
Total assets not being depreciated	<u>188,869,784</u>	<u>93,553,577</u>	<u>(29,950,871)</u>	<u>252,472,490</u>
Capital assets being depreciated:				
Buildings and Improvements	128,647,180	6,833,398	-	135,480,578
Machinery and Equipment	100,384,664	19,758,058	(2,451,593)	117,691,129
Infrastructure	348,360,257	24,511,296	-	372,871,553
Software	1,436,352	-	-	1,436,352
Total assets being depreciated	<u>578,828,453</u>	<u>51,102,752</u>	<u>(2,451,593)</u>	<u>627,479,612</u>
Less accumulated depreciation for:				
Buildings and Improvements	(63,443,045)	(2,573,718)	-	(66,016,763)
Machinery and Equipment	(67,345,064)	(12,207,645)	2,186,767	(77,365,942)
Infrastructure	(175,743,130)	(10,309,003)	-	(186,052,133)
Software	(135,219)	(143,635)	-	(278,854)
Less: accumulated depreciation	<u>(306,666,458)</u>	<u>(25,234,001)</u>	<u>2,186,767</u>	<u>(329,713,692)</u>
Total capital assets being depreciated, net	<u>272,161,995</u>	<u>25,868,751</u>	<u>(264,826)</u>	<u>297,765,920</u>
Governmental activities capital assets, net	<u>\$ 461,031,779</u>	<u>\$ 119,422,328</u>	<u>\$ (30,215,697)</u>	<u>\$ 550,238,410</u>
Business-type activities:				
	Balance 9/30/2023	Increases	Decreases	Balance 9/30/2024
Capital assets not being depreciated:				
Land	\$ 877,750	\$ -	\$ -	\$ 877,750
Total assets not being depreciated	<u>877,750</u>	<u>-</u>	<u>-</u>	<u>877,750</u>
Capital assets being depreciated:				
Buildings and Improvements	5,798,327	66,034	-	5,864,361
Machinery and Equipment	1,497,634	462,938	-	1,960,572
Infrastructure	238,319	-	-	238,319
Total assets being depreciated	<u>7,534,280</u>	<u>528,972</u>	<u>-</u>	<u>8,063,252</u>
Less accumulated depreciation for:				
Buildings and Improvements	(2,874,452)	(89,488)	-	(2,963,940)
Machinery and Equipment	(1,230,786)	(77,081)	-	(1,307,867)
Infrastructure	(15,092)	(4,766)	-	(19,858)
Less: accumulated depreciation	<u>(4,120,330)</u>	<u>(171,335)</u>	<u>-</u>	<u>(4,291,665)</u>
Total capital assets being depreciated, net	<u>3,413,950</u>	<u>357,637</u>	<u>-</u>	<u>3,771,587</u>
Business-type activities capital assets, net	<u>\$ 4,291,700</u>	<u>\$ 357,637</u>	<u>\$ -</u>	<u>\$ 4,649,337</u>

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

(6) Capital Assets: (Continued)

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

Governmental activities	
General government	\$ 2,840,012
Public safety	9,768,541
Physical environment	17,351
Transportation	11,423,588
Human services	234,888
Culture and recreation	364,366
Court related	585,255
Total depreciation expense-governmental activities	<u>\$ 25,234,001</u>
Business-type activities	
Solid waste	\$ 171,335
Total depreciation expense-business-type activities	<u>\$ 171,335</u>

(7) Long-Term Liabilities:

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Bonds payable	\$ 92,735,000	\$ 58,705,195	\$ (3,925,000)	\$ 148,050,000	\$ 4,120,000
Bond premium	25,695,022	6,301,699	(550,875)	31,445,846	737,076
Compensated absences	16,788,554	19,349,254	(15,444,313)	20,693,495	2,069,349
Total OPEB liability	32,616,838	-	(2,551,364)	30,065,474	-
Net pension liability	164,868,475	12,135,670	-	177,004,145	-
Governmental activities - Total Long-Term Liabilities	<u>\$ 332,703,889</u>	<u>\$ 96,491,818</u>	<u>\$ (22,471,552)</u>	<u>\$ 407,258,960</u>	<u>\$ 6,926,425</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Business-type activities:					
Accrued landfill closure and long-term care costs	\$ 1,753,310	\$ -	\$ (189,358)	\$ 1,563,952	\$ 252,477
Compensated absences	425,653	130,210	(155,676)	400,187	40,019
Net pension liability	1,491,822	110,464	-	1,602,286	-
Business-type activities - Total Long-Term Liabilities	<u>\$ 3,670,785</u>	<u>\$ 240,573</u>	<u>\$ (345,034)</u>	<u>\$ 3,566,425</u>	<u>\$ 292,496</u>

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

(7) **Long-Term Liabilities:** (Continued)

Bond Payable

Clay County Sales Surtax Revenue Bonds, Series 2020, dated March 26, 2020, with a par value of \$103,420,000 and an original issue premium of \$26,291,031 to finance the acquisition and construction of certain roadway and other capital improvements for the County and pay the costs of issuance of the Series 2020 Bonds. Collateralized by pledged discretionary sales surtax revenues. The bond is payable semiannually on April 1 and October 1 each year. Interest is payable semiannually on April 1 and October 1 at rates ranging from 4% to 5.05%. The bond will mature on October 1, 2039.

Clay County Sales Surtax Revenue Bonds, Series 2024, dated June 25, 2024, with a par value of \$59,240,000 and an original issue premium of \$6,301,699 to finance the acquisition and construction of public safety and fire suppression facilities for the County and pay the costs of issuance of the Series 2024 Bonds. Collateralized by pledged discretionary sales surtax revenues. The bond is payable annually on October 1 each year. Interest is payable annually on October 1 at a rate of 5.00%. The bond will mature on October 1, 2039.

The following schedule provides future debt service requirements of the bonds payable:

	Principal	Interest	Total
2025	\$ 4,120,000	\$ 4,882,628	\$ 9,002,628
2026	7,070,000	7,038,000	14,108,000
2027	7,425,000	6,684,500	14,109,500
2028	7,795,000	6,313,250	14,108,250
2029	8,185,000	5,923,500	14,108,500
2030-2034	47,485,000	23,054,500	70,539,500
2035-2039	60,535,000	10,011,950	70,546,950
2040	5,435,000	271,750	5,706,750
Total	<u>\$ 148,050,000</u>	<u>\$ 64,180,078</u>	<u>\$ 212,230,078</u>

Accrued Landfill Closure and Long-Term Care Costs

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

The County's cost estimate is approximately \$1,563,952 to provide long-term post-closure care for the landfill sites. These cost estimates may change due to inflation or deflation, or changes in applicable laws or regulations. The estimate for post-closure care costs is updated annually.

The County is required by the State of Florida to make an annual contribution, if necessary, to escrow to finance closure costs. The County is in compliance with these requirements, and, as of September 30, 2024, cash and investment of approximately \$252,477 are held in escrow for these purposes. These are reported as restricted assets on the statement of net position.

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

(8) Commitments and Contingencies:

Various suits and claims arising in the ordinary course of the County's operations, some of which involve substantial amounts, are pending against the County. The ultimate effect of such litigation cannot be ascertained at this time. However, in the opinion of counsel for the County, the liabilities which may arise from such action would not result in losses which would materially affect the financial position of the County or the results of its operations, nor is it anticipated that any material amount will be paid for claims and judgments in the next fiscal year.

(9) Risk Management

The County carries commercial insurance for certain risks, including health insurance. There were no significant reductions in insurance coverage during the year ended September 30, 2024. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Self-Insurance – Workers' Compensation

The County has a self-insurance program for its workers' compensation insurance. The activities of the self-insurance program are administered by a third party and are accounted for in the County's General Fund. The County retains losses up to \$550,000 at which point commercial stop loss insurance begins covering claims.

In the government-wide financial statements, the County has reported an estimated liability for self-insurance losses of \$2,153,100. The estimated liability for self-insured losses is based on reported claims, historical loss data, industry statistics for incurred but not reported claims, and a valuation performed by an independent actuary.

The change in the estimated liability for self-insurance losses is as follows:

<u>Year Ending September 30,</u>	<u>Beginning of Year Liability</u>	<u>Claims Incurred</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
2024	\$ 1,945,000	\$ 1,396,200	\$ (1,188,100)	\$ 2,153,100
2023	1,748,100	1,395,000	(1,198,000)	1,945,000
2022	1,520,100	1,200,000	(972,000)	1,748,100

Self-Insurance – Health and Disability

The County is exposed to various risks of loss related to employee health and short-term disability claims for which it is self-insured. An excess coverage insurance policy covers claims in excess of \$250,000.

Liabilities are reported if information prior to the issuance of the financial statements indicated that it is probable that a loss has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated, including an estimate for those claims incurred but not reported (IBNRs). This estimate is based on historical experience and current trends, and is reported at current dollar value in the County's health insurance internal service fund.

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

<u>Year Ending September 30,</u>	<u>Beginning of Year Liability</u>	<u>Claims Incurred</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
2024	\$ 832,727	\$ 23,993,806	\$ (23,878,130)	\$ 948,403
2023	1,182,192	20,559,447	(20,908,912)	832,727
2022	1,185,542	19,646,171	(19,649,521)	1,182,192

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

(10) Employees' Retirement Plans:

Florida Retirement System

Plan Description and Administration

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

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

Benefits Provided and Employees Covered

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

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

(10) **Employees' Retirement Plans:** (Continued)

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

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

Financial Statements

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

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

Contributions

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

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

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

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

(10) **Employees' Retirement Plans:** (Continued)

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

Entity Contributions – FRS	\$ 20,749,226
Entity Contributions – HIS	2,080,120
Employee Contributions – FRS	3,120,180

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

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

Plan	Net Pension Liability
FRS	\$ 141,749,890
HIS	36,856,541
Total	<u>\$ 178,606,431</u>

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

Plan	2024	2023
FRS	0.366423623%	0.327920198%
HIS	0.245694272%	0.224757427%

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

FRS	\$ 25,081,265
HIS	2,630,205
Total	<u>\$ 27,711,470</u>

Deferred outflows/inflows related to pensions:

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

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 14,320,544	\$ -	\$ 355,875	\$ (70,770)
Changes of assumptions	19,428,118	-	652,274	(4,363,342)
Net difference between projected and actual investment earnings	-	(9,421,435)	-	(13,330)
Change in proportionate share	17,340,130	(2,875,854)	4,970,756	(216,472)
Contributions subsequent to measurement date	5,603,692	-	551,442	-
Total	<u>\$ 56,692,484</u>	<u>\$ (12,297,289)</u>	<u>\$ 6,530,347</u>	<u>\$ (4,663,914)</u>

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

(10) Employees' Retirement Plans: (Continued)

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

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

	FRS	HIS	Total
2025	\$ 1,303,961	\$ 529,876	\$ 1,833,837
2026	26,871,813	379,395	27,251,208
2027	5,760,838	(41,303)	5,719,535
2028	2,875,791	142,959	3,018,750
2029	1,979,100	244,895	2,223,995
Thereafter	-	59,169	59,169
	<u>\$38,791,503</u>	<u>\$ 1,314,991</u>	<u>\$40,106,494</u>

Actuarial assumptions:

The actuarial assumptions for both defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS was completed in 2019 for the period July 1, 2013, through June 30, 2018. Because HIS is funded on a pay-as-you-go basis, no experience study has been completed.

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

Long-term expected rate of return:

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

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

(10) **Employees' Retirement Plans:** (Continued)

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

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

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

<u>Plan</u>	<u>Current Discount Rate</u>	<u>NPL with 1% Decrease</u>	<u>NPL at Current Discount Rate</u>	<u>NPL with 1% Increase</u>
FRS	6.70%	\$ 249,333,093	\$ 141,749,890	\$ 51,626,139
HIS	3.93%	41,956,435	36,856,541	32,622,805

(11) **Other Post-Employment Benefits (OPEB):**

Board of County Commissioners' OPEB Plan

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

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

Active Employees	1,418
Inactive Employees	320
	<u>1,738</u>

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

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

Total OPEB Liability—The County's total OPEB liability of \$30,065,474 was measured as of September 30, 2023, and was determined by an actuarial valuation at October 1, 2023.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2023 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Inflation	2.5%
Discount rate	4.87%
Healthcare cost trend rate	6.0% reduced each year until reaching ultimate trend rate of 3.94%
Retirees' share of benefit-related costs	100.00%

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

Mortality rates were based on the Pub-2010 mortality table with generational scale using MP-2019.

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

	Total OPEB Liability
Balance at September 30, 2022	\$ 32,616,838
Changes for a year:	
Service cost	1,177,472
Interest	1,447,159
Contribution - employer	(1,828,358)
Difference between expected and actual experience	575,361
Changes of assumptions	(2,695,005)
Changes of benefit terms	(1,227,993)
Net changes	(2,551,364)
Balance at September 30, 2023	<u>\$ 30,065,474</u>

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

The following presents the total OPEB liability of the County calculated using the discount rate of 4.87%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.87%) or 1% higher (5.87%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 33,912,608	\$ 30,065,474	\$ 26,807,155

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

The following presents the total OPEB liability of the County as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (2.94%) or 1% higher (4.94%) than the current healthcare cost trend rates (3.94%):

	1% Decrease	Current Trend Rates	1% Increase
Total OPEB Liability	\$ 27,952,187	\$ 30,065,474	\$ 32,632,567

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

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

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

For the year ended September 30, 2024, the County recognized OPEB expense of \$670,476. At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ 3,672,684	\$ 11,202,665
Differences between expected and actual experience	1,612,865	-
Total	<u>\$ 5,285,579</u>	<u>\$ 11,202,665</u>

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

<u>Year ended September 30:</u>	<u>Amortization</u>
2025	\$ (726,161)
2026	(726,161)
2027	(554,337)
2028	(418,943)
2029	(418,943)
Thereafter	(3,072,541)

(12) Recent Accounting Pronouncements:

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

- (a) GASB issued Statement No. 101, *Compensated Absences*, in June 2022. GASB Statement No. 101 amends the existing guidance related to the calculation and disclosures surrounding the liability for compensated absences. The provisions for GASB 101 are effective for fiscal years beginning after December 15, 2023.
- (b) GASB issued Statement No. 102, *Certain Risk Disclosures*, in December 2023. The objective of GASB 102 is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. The effective date for implementation is fiscal years beginning after June 15, 2024, and all reporting periods thereafter.

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

(12) **Recent Accounting Pronouncements:** (Continued)

- (c) GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The objective of GASB 103 improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The effective date for implementation is fiscal years beginning after June 15, 2025, and all reporting periods thereafter.
- (d) GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, in September 2024. GASB Statement No. 104 requires governments to disclose separate information about specific types of capital assets and establishes criteria for identifying and reporting capital assets held for sale. The objective of GASB 104 is to enhance transparency and improve the usefulness of financial statements for stakeholders by providing more detailed information on these assets. The provisions are effective for fiscal years beginning after June 15, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

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

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	\$ 103,815,184	\$ 104,717,057	\$ 101,343,855	\$ (3,373,202)
Licenses and permits	6,028,700	11,575	2,935	(8,640)
Intergovernmental	25,254,287	31,466,349	31,368,488	(97,861)
Charges for services	11,545,770	8,550,140	8,403,689	(146,451)
Fines and forfeitures	53,793	73,165	71,642	(1,523)
Miscellaneous	4,528,217	7,671,011	8,000,751	329,740
Total revenues	151,225,951	152,489,297	149,191,360	(3,297,937)
Expenditures:				
Current:				
County commissioners	829,384	837,457	776,933	60,524
County manager	706,684	736,770	716,260	20,510
Communications	835,938	866,634	799,794	66,840
Human resources	2,134,132	2,446,885	2,292,468	154,417
Risk manager/Damages Process	4,890,803	4,524,529	3,479,920	1,044,609
MIS department	4,538,249	4,973,166	4,580,861	392,305
Health department	1,059,097	1,076,497	1,063,204	13,293
Geographic Info & Analytics	470,666	480,368	381,942	98,426
Commission auditor	458,593	470,605	465,369	5,236
OMB	1,115,896	1,008,466	894,623	113,843
Purchasing	1,217,992	1,182,176	1,066,375	115,801
County attorney	1,214,512	1,212,727	1,090,298	122,429
Sheriff	81,776,422	81,926,076	78,506,593	3,419,483
Property appraiser	3,973,656	4,061,847	3,855,912	205,935
Tax collector	7,605,289	8,531,627	7,224,563	1,307,064
Board of tax adjustment	77,500	98,000	88,728	9,272
Clerk of court	4,992,167	5,206,092	4,954,102	251,990
Filing fee costs	7,000	7,000	5,475	1,525
Juvenile detention	542,000	586,054	586,054	-
County court	3,032,875	3,032,098	2,690,693	341,405
State attorney	1,500	1,500	150	1,350
Supervisor of elections	2,903,140	3,013,705	2,322,417	691,288
Building maintenance	7,106,603	6,999,957	5,750,759	1,249,198
Historical commission	7,500	7,500	150	7,350
Blight remediation	158,173	158,173	-	158,173
Veterans service officer	289,346	277,399	252,404	24,995
Aging true	788,784	642,450	599,394	43,056
Economic development	475,622	905,999	795,015	110,984
Keystone CRA	121,420	121,420	121,278	142
Medical examiner	875,000	875,000	633,550	241,450
Rescue Services	30,410,138	31,322,181	27,234,518	4,087,663
Public safety administration	3,166,971	3,579,651	3,406,145	173,506
Emergency management	469,827	626,745	538,649	88,096
Ambulance Billing	972,886	1,087,228	900,280	186,948
JTA services	1,164,797	1,790,803	249,782	1,541,021
Environmental cleanup	10,000	10,000	5,655	4,345
Aid to private organizations	275,612	275,612	275,612	-
Hospital services	76,875	76,875	-	76,875
Public assistance services	3,438,584	3,966,607	3,906,907	59,700
Animal services	2,679,921	2,674,862	2,120,415	554,447
Parks and recreation	4,056,492	3,764,802	2,573,435	1,191,367
Community Service	1,378,984	1,575,676	1,086,450	489,226
Libraries administration	2,612,660	2,629,942	1,885,774	744,168
Orange Park library	752,319	768,674	603,573	165,101
Green Cove Springs library	433,591	397,037	312,764	84,273
Keystone Heights library	347,061	356,861	272,470	84,391
Middleburg library	351,960	357,337	329,889	27,448
Fleming Island Library	722,270	723,021	617,949	105,072
Extension services/agriculture	704,121	763,860	688,305	75,555
Soil and water conservation	2,500	2,500	1,225	1,275
Transit Authority	106,927	298,084	51,363	246,721
Fleet/fuel management	4,353,470	4,279,749	3,699,098	580,651
Disaster Recovery	485,000	476,811	60,788	416,023
Town Center Rentals	26,982	26,982	12,066	14,916
Grants Management	997,214	1,022,957	873,455	149,502
Mosquito Control	287,328	287,448	249,707	37,741
Wellness	142,545	123,772	47,334	76,438
Keep Clay Beautiful	5,300	5,300	2,875	2,425
Capital Projects Management	-	46,066	45,983	83
Public Safety Grants	1,496,096	2,308,449	1,953,997	354,452
Human Services Grants	730,954	730,954	592,904	138,050
Culture & Recreation Grants	89,601	89,601	20,000	69,601
Capital outlay	9,268,358	16,781,271	6,372,491	10,408,780
Contingencies	25,869,227	28,932,919	-	28,932,919
Total expenditures	232,092,514	248,428,814	186,987,142	61,441,672
Excess of revenues over (under) expenditures	(80,866,563)	(95,939,517)	(37,795,782)	58,143,735
Other financing sources (uses)				
Transfers in	30,783,858	35,092,199	38,731,906	3,639,707
Transfers out	-	(2,051,211)	(4,789,286)	(2,738,075)
Total other financing sources (uses)	30,783,858	33,040,988	33,942,620	901,632
Net change in fund balances	(50,082,705)	(62,898,529)	(3,853,162)	59,045,367
Fund balances – beginning of year	51,232,114	64,047,938	71,135,131	7,087,193
Fund balances – end of year	\$ 1,149,409	\$ 1,149,409	\$ 67,281,969	\$ 66,132,560

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

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2020 BOND REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024
(UNAUDITED)

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	\$ 33,438,274	\$ 34,906,765	\$ 34,887,258	\$ (19,507)
Miscellaneous revenues	-	108,713	108,713	-
Total revenues	<u>33,438,274</u>	<u>35,015,478</u>	<u>34,995,971</u>	<u>(19,507)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>33,438,274</u>	<u>35,015,478</u>	<u>34,995,971</u>	<u>(19,507)</u>
Other financing sources (uses)				
Transfers out	<u>(31,766,360)</u>	<u>(35,015,478)</u>	<u>(34,995,971)</u>	<u>19,507</u>
Total other financing sources (uses)	<u>(31,766,360)</u>	<u>(35,015,478)</u>	<u>(34,995,971)</u>	<u>19,507</u>
Net change in fund balance	<u>1,671,914</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 1,671,914</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

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

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	\$ 37,083,240	\$ 37,083,240	\$ 35,771,669	\$ (1,311,571)
Intergovernmental	-	55,626	-	(55,626)
Miscellaneous revenues	450,000	756,187	752,590	(3,597)
Total revenues	<u>37,533,240</u>	<u>37,895,053</u>	<u>36,524,259</u>	<u>(1,370,794)</u>
Expenditures				
Current:				
Public safety	4,076,805	4,845,463	4,179,481	665,982
Capital outlay	180,000	410,000	-	410,000
Total expenditures	<u>4,256,805</u>	<u>5,255,463</u>	<u>4,179,481</u>	<u>1,075,982</u>
Excess (deficiency) of revenues over (under) expenditures	<u>33,276,435</u>	<u>32,639,590</u>	<u>32,344,778</u>	<u>(294,812)</u>
Other financing sources (uses)				
Transfers in	940,823	2,021,352	2,021,352	-
Transfers out	(37,544,328)	(38,151,291)	(38,151,291)	-
Total other financing sources (uses)	<u>(36,603,505)</u>	<u>(36,129,939)</u>	<u>(36,129,939)</u>	<u>-</u>
Net change in fund balance	<u>(3,327,070)</u>	<u>(3,490,349)</u>	<u>(3,785,161)</u>	<u>(294,812)</u>
Fund balance, beginning of year	8,360,525	8,360,525	8,360,525	-
Fund balance, end of year	<u>\$ 5,033,455</u>	<u>\$ 4,870,176</u>	<u>\$ 4,575,364</u>	<u>\$ (294,812)</u>

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

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

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	\$ 2,307,566	\$ 1,170,553	\$ 17,897,558	\$ 16,727,005
Miscellaneous revenues	540,000	545,701	963,117	417,416
Total revenues	<u>2,847,566</u>	<u>1,716,254</u>	<u>18,860,675</u>	<u>17,144,421</u>
Expenditures				
Current:				
Human services	3,393,828	4,258,554	3,623,546	635,008
Capital outlay	26,803,926	22,380,808	15,237,129	7,143,679
Total expenditures	<u>30,197,754</u>	<u>26,639,362</u>	<u>18,860,675</u>	<u>7,778,687</u>
Net change in fund balance	<u>(27,350,188)</u>	<u>(24,923,108)</u>	<u>-</u>	<u>24,923,108</u>
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ (27,350,188)</u>	<u>\$ (24,923,108)</u>	<u>\$ -</u>	<u>\$ 24,923,108</u>

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

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

Note to Budgetary Comparison Schedules:

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

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

	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability							
Service cost	\$ 1,177,472	\$ 1,784,880	\$ 1,899,703	\$ 1,718,580	\$ 1,299,843	\$ 1,331,224	\$ 1,382,673
Interest	1,447,159	861,641	883,449	940,052	1,146,800	1,054,005	953,847
Changes in benefit terms	(1,227,993)	-	121,944	-	-	-	-
Difference between expected and actual experience	575,361	-	3,239,002	-	1,764,652	-	-
Changes of assumptions	(2,695,005)	(8,559,000)	(1,650,900)	1,410,157	1,533,602	(1,218,542)	(1,546,433)
Benefit payments - implicit rate subsidy	(1,828,358)	(1,629,997)	(1,788,949)	(1,594,873)	(1,375,579)	(1,338,569)	(1,551,238)
Net change in total OPEB liability	(2,551,364)	(7,542,476)	2,704,249	2,473,916	4,369,318	(171,882)	(761,151)
Total OPEB liability - beginning of year	32,616,838	40,159,314	37,455,065	34,981,149	30,611,831	30,783,713	31,544,864
Total OPEB liability - end of year	\$ 30,065,474	\$ 32,616,838	\$ 40,159,314	\$ 37,455,065	\$ 34,981,149	\$ 30,611,831	\$ 30,783,713
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement date	9/30/2023	9/30/2022	9/30/2021	9/30/2020	9/30/2019	9/30/2018	9/30/2017
Valuation date	10/1/2023	9/30/2022	9/30/2021	9/30/2019	9/30/2019	9/30/2017	9/30/2017

Notes to Schedule:

- 1) GASB Statement No. 75 was implemented in 2018. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.
- 2) There were no change of benefit terms.
- 3) Changes in assumptions - discount rate history:

4.87%	4.40%	2.19%	2.41%	2.75%	3.83%	3.50%
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- 4) This OPEB plan does not depend on salary nor is there a trust fund to accumulate resources for benefit payments, thus there is no salary information.

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

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

	As of the Plan Year Ended June 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Florida Retirement System (FRS)										
Proportion of the net pension liability	0.366423623%	0.327920198%	0.297958350%	0.292535218%	0.311490150%	0.304937014%	0.300649311%	0.298422957%	0.299167543%	0.272645820%
Proportionate share of the net pension liability	\$ 141,749,890	\$ 130,665,820	\$ 110,864,451	\$ 22,097,711	\$ 135,004,421	\$ 105,016,062	\$ 90,557,131	\$ 88,271,508	\$ 75,540,039	\$ 35,215,863
Covered payroll	104,006,012	89,065,908	76,922,640	72,534,799	69,146,337	62,400,224	63,499,863	50,852,784	48,743,295	56,882,338
Proportionate share of the net pension liability as a percentage of covered payroll	136.29%	146.71%	144.12%	30.46%	195.24%	168.29%	142.61%	173.58%	154.98%	61.91%
Plan fiduciary net position as a percentage of the total pension liability	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%
Health Insurance Subsidy Program (HIS)										
Proportion of the net pension liability	0.245694272%	0.224757427%	0.211031093%	0.204799028%	0.199061687%	0.195334218%	0.194541639%	0.190682851%	0.191386155%	0.188502489%
Proportionate share of the net pension liability	\$ 36,856,541	\$ 35,694,477	\$ 22,351,563	\$ 25,121,680	\$ 24,305,108	\$ 21,855,944	\$ 20,590,505	\$ 20,388,690	\$ 22,305,264	\$ 19,224,289
Covered payroll	104,006,012	89,065,908	76,922,640	72,534,799	69,146,337	62,400,224	63,499,863	50,852,784	48,743,295	56,882,338
Proportionate share of the net pension liability as a percentage of covered payroll	35.44%	40.08%	29.06%	34.63%	35.15%	35.03%	32.43%	40.09%	45.76%	33.80%
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%

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

	2024	2023	2022	2021	For the Fiscal Year Ended September 30,			2017	2016	2015
					2020	2019	2018			
Florida Retirement System (FRS)										
Contractually required contribution	\$ 21,670,696	\$ 16,828,119	\$ 13,488,825	\$ 10,095,018	\$ 9,122,037	\$ 8,601,126	\$ 8,724,779	\$ 6,908,382	\$ 7,295,678	\$ 6,827,284
Contributions in relation to the contractually required contribution	(21,670,696)	(16,828,119)	(13,488,825)	(10,095,018)	(9,122,037)	(8,601,126)	(8,724,779)	(6,908,382)	(7,295,678)	(6,827,284)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 108,372,503	\$ 91,866,255	\$ 80,072,022	\$ 73,110,990	\$ 69,220,622	\$ 63,409,727	\$ 63,477,660	\$ 50,488,806	\$ 48,366,205	\$ 57,363,328
Contributions as a percentage of covered payroll	20.00%	18.32%	16.85%	13.81%	13.18%	13.56%	13.74%	13.68%	15.08%	11.90%
Health Insurance Subsidy Program (HIS)										
Contractually required contribution	\$ 2,167,450	\$ 1,603,879	\$ 1,329,196	\$ 1,213,642	\$ 1,149,062	\$ 1,092,132	\$ 1,054,938	\$ 1,010,661	\$ 980,976	\$ 790,040
Contributions in relation to the contractually required contribution	(2,167,450)	(1,603,879)	(1,329,196)	(1,213,642)	(1,149,062)	(1,092,132)	(1,054,938)	(1,010,661)	(980,976)	(790,040)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 108,372,503	\$ 91,866,255	\$ 80,072,022	\$ 73,110,990	\$ 69,220,622	\$ 63,409,727	\$ 63,477,660	\$ 50,488,806	\$ 48,366,205	\$ 57,363,328
Contributions as a percentage of covered payroll	2.00%	1.75%	1.66%	1.66%	1.66%	1.72%	1.66%	2.00%	2.03%	1.38%

SUPPLEMENTARY INFORMATION

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

	Board of County Commissioners	BCC Fine and Forfeiture	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
ASSETS										
Cash and cash equivalents	\$ 1,763,141	\$ 317,896	\$ 455,369	\$ 6,648,669	\$ 1,186,730	\$ 275,720	\$ 742,149	\$ 11,389,674	\$ -	\$ 11,389,674
Investments	58,578,038	3,308,485	-	-	-	-	-	61,886,523	-	61,886,523
Accounts receivable, net	3,896,178	618	-	6,872	-	-	-	3,903,668	-	3,903,668
Inventory	161,930	-	-	1,110,754	-	-	-	1,272,684	-	1,272,684
Due from other governments	3,949,794	68,036	1,039	-	-	-	-	4,018,869	-	4,018,869
Prepaid items	-	-	33,952	-	-	928	-	34,880	-	34,880
Due from constitutional officers	2,282,287	2,628,492	-	-	-	-	-	4,910,779	(4,910,779)	-
Due from other funds	607,945	-	226	-	-	-	-	608,171	922,733	1,530,904
Total assets	<u>\$ 71,239,313</u>	<u>\$ 6,323,527</u>	<u>\$ 490,586</u>	<u>\$ 7,766,295</u>	<u>\$ 1,186,730</u>	<u>\$ 276,648</u>	<u>\$ 742,149</u>	<u>\$ 88,025,248</u>	<u>\$ (3,988,046)</u>	<u>\$ 84,037,202</u>
LIABILITIES AND FUND BALANCES										
Liabilities										
Accounts payable and accrued liabilities	\$ 6,274,428	\$ 95,852	\$ 178,761	\$ 2,900,345	\$ -	\$ 79,015	\$ 58,258	\$ 9,586,659	\$ -	\$ 9,586,659
Deposits	792,159	-	-	-	-	-	-	792,159	-	792,159
Due to other governments	1,019,783	-	-	-	8,238	2,411	-	1,030,432	-	1,030,432
Unearned revenue	39,960	-	-	-	-	-	-	39,960	-	39,960
Due to Board of County Commissioners	-	-	296,793	3,755,196	1,178,492	195,222	683,891	6,109,594	(6,109,594)	-
Due to other funds	226,989	58,888	15,032	-	-	-	-	300,909	2,121,548	2,422,457
Total liabilities	<u>8,353,319</u>	<u>154,740</u>	<u>490,586</u>	<u>6,655,541</u>	<u>1,186,730</u>	<u>276,648</u>	<u>742,149</u>	<u>17,859,713</u>	<u>(3,988,046)</u>	<u>13,871,667</u>
Deferred inflows of resources										
Unavailable revenues	2,883,566	-	-	-	-	-	-	2,883,566	-	2,883,566
Total deferred inflows	<u>2,883,566</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,883,566</u>	<u>-</u>	<u>2,883,566</u>
Fund Balances										
Nonspendable:										
Inventory	161,930	-	-	1,110,754	-	-	-	1,272,684	-	1,272,684
Prepays	-	-	33,952	-	-	928	-	34,880	-	34,880
Assigned to:										
Law enforcement	-	6,168,787	-	-	-	-	-	6,168,787	-	6,168,787
Subsequent year's budget	33,963,815	-	-	-	-	-	-	33,963,815	-	33,963,815
Unassigned	25,876,683	-	(33,952)	-	-	(928)	-	25,841,803	-	25,841,803
Total fund balances	<u>60,002,428</u>	<u>6,168,787</u>	<u>-</u>	<u>1,110,754</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>67,281,969</u>	<u>-</u>	<u>67,281,969</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 71,239,313</u>	<u>\$ 6,323,527</u>	<u>\$ 490,586</u>	<u>\$ 7,766,295</u>	<u>\$ 1,186,730</u>	<u>\$ 276,648</u>	<u>\$ 742,149</u>	<u>\$ 88,025,248</u>	<u>\$ (3,988,046)</u>	<u>\$ 84,037,202</u>

See accompanying notes to financial statements.

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

	Board of County Commissioners	BCC Fine and Forfeiture	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
Revenues										
Taxes	\$ 57,529,996	\$ 43,813,859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 101,343,855	\$ -	\$ 101,343,855
Permit, fees, and special assessments	2,935	-	-	-	-	-	-	2,935	-	2,935
Intergovernmental	31,154,042	214,446	-	-	-	-	-	31,368,488	-	31,368,488
Charges for services	2,807,077	654,592	1,253,377	-	8,425,788	40,933	-	13,181,767	(4,778,078)	8,403,689
Fines and forfeitures	33,930	37,712	-	-	-	-	-	71,642	-	71,642
Miscellaneous revenues	6,766,244	1,071,301	-	72,829	60,362	6,988	23,027	8,000,751	-	8,000,751
Total revenues	<u>98,294,224</u>	<u>45,791,910</u>	<u>1,253,377</u>	<u>72,829</u>	<u>8,486,150</u>	<u>47,921</u>	<u>23,027</u>	<u>153,969,438</u>	<u>(4,778,078)</u>	<u>149,191,360</u>
Expenditures										
Current:										
General government	31,977,493	-	3,574,137	-	6,285,258	3,357,989	2,168,368	47,363,245	(4,778,078)	42,585,167
Public safety	34,506,537	5,673,694	-	72,832,899	-	-	-	113,013,130	-	113,013,130
Physical environment	695,185	-	-	-	-	-	-	695,185	-	695,185
Economic environment	3,750,461	-	-	-	-	-	-	3,750,461	-	3,750,461
Transportation	1,141,613	-	-	-	-	-	-	1,141,613	-	1,141,613
Human services	10,116,773	-	-	-	-	-	-	10,116,773	-	10,116,773
Culture and recreation	6,616,004	-	-	-	-	-	-	6,616,004	-	6,616,004
Court related	5,625	-	442,901	2,247,792	-	-	-	2,696,318	-	2,696,318
Capital outlay	4,281,193	208,154	60,308	1,800,436	22,400	-	-	6,372,491	-	6,372,491
Total expenditures	<u>93,090,884</u>	<u>5,881,848</u>	<u>4,077,346</u>	<u>76,881,127</u>	<u>6,307,658</u>	<u>3,357,989</u>	<u>2,168,368</u>	<u>191,765,220</u>	<u>(4,778,078)</u>	<u>186,987,142</u>
Excess (deficiency) of revenues over expenditures	<u>5,203,340</u>	<u>39,910,062</u>	<u>(2,823,969)</u>	<u>(76,808,298)</u>	<u>2,178,492</u>	<u>(3,310,068)</u>	<u>(2,145,341)</u>	<u>(37,795,782)</u>	<u>-</u>	<u>(37,795,782)</u>
Other financing sources (uses)										
Transfers in	-	-	-	-	-	-	-	-	37,853,189	37,853,189
Transfers out	(2,608,850)	-	-	-	-	-	-	(2,608,850)	(1,301,719)	(3,910,569)
Appropriations to constitutional officers	(8,970,097)	(42,907,853)	3,119,575	80,277,042	-	3,505,290	2,829,232	37,853,189	(37,853,189)	-
Reversions from constitutional officers	3,194,127	2,364,764	(295,606)	(3,507,399)	(2,178,492)	(195,222)	(683,891)	(1,301,719)	1,301,719	-
Total other financing sources (uses)	<u>(8,384,820)</u>	<u>(40,543,089)</u>	<u>2,823,969</u>	<u>76,769,643</u>	<u>(2,178,492)</u>	<u>3,310,068</u>	<u>2,145,341</u>	<u>33,942,620</u>	<u>-</u>	<u>33,942,620</u>
Net change in fund balances	<u>(3,181,480)</u>	<u>(633,027)</u>	<u>-</u>	<u>(38,655)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,853,162)</u>	<u>-</u>	<u>(3,853,162)</u>
Fund balances, beginning of year	63,183,908	6,801,814	-	1,149,409	-	-	-	71,135,131	-	71,135,131
Fund balances, end of year	<u>\$ 60,002,428</u>	<u>\$ 6,168,787</u>	<u>\$ -</u>	<u>\$ 1,110,754</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,281,969</u>	<u>\$ -</u>	<u>\$ 67,281,969</u>

See accompanying notes to financial statements.

**CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	Special Revenue														
	County Transportation Fund	Florida Boating Improvement	MSBUs	County Alcohol and Other Drug Abuse	Court Facility	Law Enforcement Trust	Law Library	Tourist Development Trust	2nd Dollar Sheriff Education	Free Library	Investigative Drug	Legal Aid Fees	SHIP Program	Florida Art License Plate	Probation Control
ASSETS															
Cash and cash equivalents	\$ 477,066	\$ 56,016	\$ 1,146,403	\$ 338	\$ 164,256	\$ 1,057	\$ 34,584	\$ 182,227	\$ 70,753	\$ 205,582	\$ 2,747	\$ 37,463	\$ 49,981	\$ 7,834	\$ 41,759
Investments	-	1,533,512	-	-	7,435,481	-	-	3,436,951	-	322,448	-	-	3,436,614	-	-
Accounts receivable, net	5,553	35	746	-	101	-	21	102	44	2,485	-	12	122	5	20
Due from other governments	694,208	3,258	-	-	-	-	-	-	-	-	-	-	-	100	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	8,777	2,621	369	54,133	141,596	2,722	85,194	92,872	-	6,828	2,722	-	-	44,341
Total assets	\$ 1,176,827	\$ 1,601,598	\$ 1,149,770	\$ 707	\$ 7,653,971	\$ 142,653	\$ 37,327	\$ 3,704,474	\$ 163,669	\$ 530,515	\$ 9,575	\$ 40,197	\$ 3,486,717	\$ 7,939	\$ 86,120
LIABILITIES, DEFERRED INFLOWS, LIABILITIESAND FUND BALANCES															
Liabilities															
Accounts payable and accrued liabilities	\$ 1,097,466	\$ -	\$ -	\$ -	\$ 16,208	\$ -	\$ 259	\$ 24,608	\$ -	\$ -	\$ -	\$ 40,197	\$ 184,677	\$ 1,000	\$ -
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	37,068	-	-	-	-	-	-	-	-
Total liabilities	1,097,466	-	-	-	16,208	-	37,327	24,608	-	-	-	40,197	184,677	1,000	-
Fund balances															
Nonspendable															
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:															
Law enforcement	-	-	-	-	-	142,653	-	-	163,669	-	9,575	-	-	-	86,120
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency communication	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal services	-	-	1,149,770	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	79,361	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	-	-	-	-	-	-	3,679,866	-	-	-	-	-	-	-
Community services	-	-	-	707	-	-	-	-	-	-	-	-	3,302,040	-	-
Parks and recreation	-	1,601,598	-	-	-	-	-	-	-	530,515	-	-	-	6,939	-
Court costs	-	-	-	-	7,637,763	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	79,361	1,601,598	1,149,770	707	7,637,763	142,653	-	3,679,866	163,669	530,515	9,575	-	3,302,040	6,939	86,120
Total Liabilities and Fund Balances	\$ 1,176,827	\$ 1,601,598	\$ 1,149,770	\$ 707	\$ 7,653,971	\$ 142,653	\$ 37,327	\$ 3,704,474	\$ 163,669	\$ 530,515	\$ 9,575	\$ 40,197	\$ 3,486,717	\$ 7,939	\$ 86,120

See accompanying notes to financial statements.

**CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)**

	Special Revenue														
	Teen Court	Challenger Roadway MSTU	Student Drivers Education	Unincorporated Municipal Service	911 - Wireless	State Court / Local Requirements	S2 Recording Fee	Crime Prevention Program	Juvenile Program	Building	Fire Control MSTU	Fire Inspection	DOH Contraband Forfeiture	CDBG-NSP Grant	Community Development Block Grant
ASSETS															
Cash and cash equivalents	\$ 17,603	\$ 32,869	\$ 21,462	\$ 5,270	\$ 513,083	\$ 67,150	\$ 117,803	\$ 101,640	\$ 37,452	\$ 369,424	\$ 204,236	\$ 160,364	\$ 80,031	\$ 174,465	\$ -
Investments	-	-	-	1,668,881	2,020,733	-	892,504	-	-	11,489,530	2,009,214	-	-	-	-
Accounts receivable, net	10	-	12	14,407	304	22	66	63	23	18,931	22,538	567	47	112	-
Due from other governments	-	-	-	2,782	246,592	-	-	-	-	2,410	652,698	900	-	-	1,634,126
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	24,732	228,190	5,294	-	-	79,987	207,153	7,283	2,722	-	-	-	195,302	-	-
Total assets	\$ 42,345	\$ 261,059	\$ 26,768	\$ 1,691,340	\$ 2,780,712	\$ 147,159	\$ 1,217,526	\$ 108,986	\$ 40,197	\$ 11,880,295	\$ 2,888,686	\$ 161,831	\$ 275,380	\$ 174,577	\$ 1,634,126
LIABILITIES, DEFERRED INFLOWS, LIABILITIESAND FUND BALANCES															
Liabilities															
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 321,535	\$ 66,600	\$ 69,894	\$ -	\$ -	\$ -	\$ 169,283	\$ 73,148	\$ 30,317	\$ -	\$ -	\$ 1,026,181
Due to other governments	-	-	-	-	-	-	-	-	-	15,780	-	-	-	-	-
Due to other funds	-	226,989	-	-	-	-	-	-	40,197	-	-	-	-	-	607,945
Total liabilities	-	226,989	-	321,535	66,600	69,894	-	-	40,197	185,063	73,148	30,317	-	-	1,634,126
Fund balances															
Nonspendable															
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:															
Law enforcement	-	-	26,768	-	-	-	-	108,986	-	-	-	-	275,380	-	-
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	2,815,538	131,514	-	-	-
Emergency communication	-	-	-	-	2,714,112	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	11,695,232	-	-	-	-	-
Municipal services	-	-	-	1,369,805	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	34,070	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-	-	-	-	-	174,577	-
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court costs	42,345	-	-	-	-	77,265	1,217,526	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	42,345	34,070	26,768	1,369,805	2,714,112	77,265	1,217,526	108,986	-	11,695,232	2,815,538	131,514	275,380	174,577	-
Total Liabilities and Fund Balances	\$ 42,345	\$ 261,059	\$ 26,768	\$ 1,691,340	\$ 2,780,712	\$ 147,159	\$ 1,217,526	\$ 108,986	\$ 40,197	\$ 11,880,295	\$ 2,888,686	\$ 161,831	\$ 275,380	\$ 174,577	\$ 1,634,126

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)

	Special Revenue														
	Opioid Settlement	Tourism Marketing - 4th and 6th Cent	Radio System Towers and Maintenance	School Resource Officers	2024 Bond Revenue	Clerk CDG Supplementary Fee	Clerk Records Modernization	Clerk Information Technology	Clerk BCC Technology	Clerk Fines and Forfeitures	Clerk Teen Court	Clerk Clay County Archives	Sheriff Grant	Sheriff Law Enforcement Trust	Sheriff School Safety
ASSETS															
Cash and cash equivalents	\$ 1,307,517	\$ 165,229	\$ 336,811	\$ 730,120	\$ -	\$ 6,660	\$ 561,262	\$ 789,161	\$ 202,353	\$ 1,341,089	\$ 37,940	\$ 17,190	\$ 684,090	\$ 356,978	\$ 394,159
Investments	-	2,253,029	600,624	-	-	1,382	90,257	32,575	-	-	-	-	-	-	-
Accounts receivable, net	838	107	284	-	-	-	-	-	-	56,946	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-	-	-	20,306	-	-	176,643	-	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	1,223	-	-	25,435
Prepaid items	-	-	-	-	-	-	-	1,804	-	7,779	-	-	-	-	-
Due from other funds	-	56,796	15,695	301,279	-	-	-	187,595	-	58,816	-	-	58,888	-	-
Total assets	<u>\$ 1,308,355</u>	<u>\$ 2,475,161</u>	<u>\$ 953,414</u>	<u>\$ 1,031,399</u>	<u>\$ -</u>	<u>\$ 8,042</u>	<u>\$ 651,519</u>	<u>\$ 1,011,135</u>	<u>\$ 202,353</u>	<u>\$ 1,484,936</u>	<u>\$ 37,940</u>	<u>\$ 18,413</u>	<u>\$ 919,621</u>	<u>\$ 356,978</u>	<u>\$ 419,594</u>
LIABILITIES, DEFERRED INFLOWS, LIABILITIES AND FUND BALANCES															
Liabilities															
Accounts payable and accrued liabilities	\$ 174	\$ 102,280	\$ 20,143	\$ -	\$ -	\$ -	\$ -	\$ 7,471	\$ 25,864	\$ 126,484	\$ -	\$ -	\$ 1,888	\$ 20,080	\$ 86,252
Due to other governments	-	-	-	1,031,399	-	-	-	-	-	474,156	-	-	10,519	-	-
Due to other funds	-	-	-	-	-	-	-	2,096	176,489	229,509	-	-	907,214	336,898	307,907
Total liabilities	<u>174</u>	<u>102,280</u>	<u>20,143</u>	<u>1,031,399</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,567</u>	<u>202,353</u>	<u>830,149</u>	<u>-</u>	<u>-</u>	<u>919,621</u>	<u>356,978</u>	<u>394,159</u>
Fund balances															
Nonspendable															
Inventory	-	-	-	-	-	-	-	-	-	-	-	1,223	-	-	25,435
Prepays	-	-	-	-	-	-	-	1,804	-	7,779	-	-	-	-	-
Restricted for:															
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Human Services	1,308,181	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency communication	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	2,372,881	-	-	-	-	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court costs	-	-	-	-	-	8,042	651,519	999,764	-	647,008	37,940	17,190	-	-	-
Capital improvements	-	-	933,271	-	-	-	-	-	-	-	-	-	-	-	-
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>1,308,181</u>	<u>2,372,881</u>	<u>933,271</u>	<u>-</u>	<u>-</u>	<u>8,042</u>	<u>651,519</u>	<u>1,001,568</u>	<u>-</u>	<u>654,787</u>	<u>37,940</u>	<u>18,413</u>	<u>-</u>	<u>-</u>	<u>25,435</u>
Total Liabilities and Fund Balances	<u>\$ 1,308,355</u>	<u>\$ 2,475,161</u>	<u>\$ 953,414</u>	<u>\$ 1,031,399</u>	<u>\$ -</u>	<u>\$ 8,042</u>	<u>\$ 651,519</u>	<u>\$ 1,011,135</u>	<u>\$ 202,353</u>	<u>\$ 1,484,936</u>	<u>\$ 37,940</u>	<u>\$ 18,413</u>	<u>\$ 919,621</u>	<u>\$ 356,978</u>	<u>\$ 419,594</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)

	Special Revenue						Debt Service		Capital Projects						
	Sheriff 2nd Dollar Education	Sheriff Drug Investigation	Sheriff Crime Prevention	Sheriff Capital Improvement	Sheriff Inmate Welfare	Sheriff Donations	2020 Bond Debt Revenue	2024 Bond Debt Revenue	Impact Fee District 3	Impact Fee District 2	CIP Northeast Sector	CIP West Sector	Branan Field APF	Sidewalk Fund	Lake Asbury APF
ASSETS															
Cash and cash equivalents	\$ 89,808	\$ 6,728	\$ 3,133	\$ 97,832	\$ 663,029	\$ 20,603	\$ -	\$ -	\$ 143,346	\$ 130,816	\$ 39,283	\$ 49,925	\$ 102,839	\$ 108,267	\$ 110,940
Investments	-	-	-	-	-	-	-	-	7,476,543	3,846,263	613,737	199,978	2,094,017	111,145	627,396
Accounts receivable, net	-	-	-	-	2,000	-	-	-	46	84	13	32	66	69	71
Due from other governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 89,808</u>	<u>\$ 6,728</u>	<u>\$ 3,133</u>	<u>\$ 97,832</u>	<u>\$ 665,029</u>	<u>\$ 20,603</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,619,935</u>	<u>\$ 3,977,163</u>	<u>\$ 653,033</u>	<u>\$ 249,935</u>	<u>\$ 2,196,922</u>	<u>\$ 219,481</u>	<u>\$ 738,407</u>
LIABILITIES, DEFERRED INFLOWS, LIABILITIES AND FUND BALANCES															
Liabilities															
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ -	\$ 6,953	\$ 8,189	\$ -	\$ -	\$ 117,398	\$ 14,659	\$ 57,403	\$ -	\$ -	\$ 19,093	\$ -
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	89,808	6,728	3,133	97,832	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>89,808</u>	<u>6,728</u>	<u>3,133</u>	<u>97,832</u>	<u>6,953</u>	<u>8,189</u>	<u>-</u>	<u>-</u>	<u>117,398</u>	<u>14,659</u>	<u>57,403</u>	<u>-</u>	<u>-</u>	<u>19,093</u>	<u>-</u>
Fund balances															
Nonspendable															
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:															
Law enforcement	-	-	-	-	-	12,414	-	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency communication	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	7,502,537	3,962,504	595,630	249,935	2,196,922	200,388	738,407
Benefit of inmates	-	-	-	-	658,076	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>658,076</u>	<u>12,414</u>	<u>-</u>	<u>-</u>	<u>7,502,537</u>	<u>3,962,504</u>	<u>595,630</u>	<u>249,935</u>	<u>2,196,922</u>	<u>200,388</u>	<u>738,407</u>
Total Liabilities and Fund Balances	<u>\$ 89,808</u>	<u>\$ 6,728</u>	<u>\$ 3,133</u>	<u>\$ 97,832</u>	<u>\$ 665,029</u>	<u>\$ 20,603</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,619,935</u>	<u>\$ 3,977,163</u>	<u>\$ 653,033</u>	<u>\$ 249,935</u>	<u>\$ 2,196,922</u>	<u>\$ 219,481</u>	<u>\$ 738,407</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)

	Capital Projects											
	Mobility Fees	Impact Fees Jails and Con. Facilities	Impact Fees Fire & Rescue Facilities	Impact Fees Law Enforcement Facilities	Impact Fees Regional Parks	Impact Fees Library & Cultural	Impact Fees Parks West Clay	Impact Fees Parks Fleming	Impact Fees Parks / GCS & Lake Asbury	Impact Fees Parks South Clay	Impact Fees Parks Branan/Oakleaf	Total
ASSETS												
Cash and cash equivalents	\$ 1,019,282	\$ 168,338	\$ 269,441	\$ 207,672	\$ 148,250	\$ 142,756	\$ 91,562	\$ 70,701	\$ 220,512	\$ 117,126	\$ 137,253	\$ 15,470,919
Investments	25,512,382	808,744	1,974,856	1,468,875	454,116	454,116	-	-	910,598	-	504,560	84,281,061
Accounts receivable, net	82,761	6,640	15,025	11,385	4,236	4,199	950	39	13,436	174	78	265,827
Due from other governments	-	599	1,364	1,034	380	376	-	-	-	-	-	3,437,776
Inventory	-	-	-	-	-	-	-	-	-	-	-	26,658
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	9,583
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	1,871,907
Total assets	\$ 26,614,425	\$ 984,321	\$ 2,260,686	\$ 1,688,966	\$ 606,982	\$ 601,447	\$ 92,512	\$ 70,740	\$ 1,144,546	\$ 117,300	\$ 641,891	\$ 105,363,731
LIABILITIES, DEFERRED INFLOWS, LIABILITIES AND FUND BALANCES												
Liabilities												
Accounts payable and accrued liabilities:	\$ 7,075	\$ 533	\$ 1,212	\$ 918	\$ 254	\$ 335	\$ -	\$ -	\$ 1,164	\$ -	\$ -	\$ 3,747,195
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	1,531,854
Due to other funds	-	-	-	-	-	-	-	-	-	-	-	3,069,813
Total liabilities	7,075	533	1,212	918	254	335	-	-	1,164	-	-	8,348,862
Fund balances												
Nonspendable												
Inventory	-	-	-	-	-	-	-	-	-	-	-	26,658
Prepays	-	-	-	-	-	-	-	-	-	-	-	9,583
Restricted for:												
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	825,565
Human Services	-	-	-	-	-	-	-	-	-	-	-	1,308,181
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	2,947,052
Emergency communication	-	-	-	-	-	-	-	-	-	-	-	2,714,112
Building department	-	-	-	-	-	-	-	-	-	-	-	11,695,232
Municipal services	-	-	-	-	-	-	-	-	-	-	-	2,519,575
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	113,431
Tourism development	-	-	-	-	-	-	-	-	-	-	-	6,052,747
Community services	-	-	-	-	-	-	-	-	-	-	-	3,477,324
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	2,139,052
Court costs	-	-	-	-	-	-	-	-	-	-	-	11,336,362
Capital improvements	26,607,350	983,788	2,259,474	1,688,048	606,728	601,112	92,512	70,740	1,143,382	117,300	641,891	51,191,919
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	658,076
Total fund balances	26,607,350	983,788	2,259,474	1,688,048	606,728	601,112	92,512	70,740	1,143,382	117,300	641,891	97,014,869
Total Liabilities and Fund Balances	\$ 26,614,425	\$ 984,321	\$ 2,260,686	\$ 1,688,966	\$ 606,982	\$ 601,447	\$ 92,512	\$ 70,740	\$ 1,144,546	\$ 117,300	\$ 641,891	\$ 105,363,731

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Special Revenue														
	County Transportation Trust	Florida Boating Improvement	MSBU's	County Alcohol and Other Drug Abuse	Court Facility	Law Enforcement Trust	Law Library	Tourist Development Trust	2nd Dollar Sheriff Education	Free Library	Investigative Drug	Legal Aid Fees	SHIP Program	Florida Art License Plate	Probation Control
Revenues															
Taxes	\$ 4,748,625	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 983,299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	59,260	579,644	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	4,021,540	-	-	-	-	-	-	-	-	-	-	-	1,915,690	3,561	-
Charges for services	-	-	-	4,170	804,909	-	39,961	-	44,932	18,686	-	39,961	-	-	191,549
Fines and forfeitures	-	-	-	-	-	-	-	-	-	58,206	1,757	-	100,054	-	-
Miscellaneous revenues	74,086	76,188	10,312	3	414,567	1,057	218	180,857	845	25,077	37	83	215,705	65	331
Total revenues	8,844,251	135,448	589,956	4,173	1,219,476	1,057	40,179	1,164,156	45,777	101,969	1,794	40,044	2,231,449	3,626	191,880
Expenditures															
Current:															
General government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	11,380,224	-	144,114	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	789,859	-	-	-	-	2,467,463	-	-
Human services	-	-	-	350,000	-	-	-	-	-	-	-	160,787	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	34,078	-	-	-	3,000	-
Court related	-	-	-	-	73,810	-	3,111	-	-	-	-	-	-	-	-
Capital outlay	464,043	-	-	-	877,580	-	-	100,521	-	-	-	-	-	-	-
Debt service:															
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	11,844,267	-	144,114	350,000	951,390	-	3,111	890,380	-	34,078	-	160,787	2,467,463	3,000	-
Excess (deficiency) of revenues over expenditures	(3,000,016)	135,448	445,842	(345,827)	268,086	1,057	37,068	273,776	45,777	67,891	1,794	(120,743)	(236,014)	626	191,880
Other financing sources (uses)															
Transfers in	1,874,053	-	2,621	343,921	-	141,596	-	4,463	89,808	-	6,728	120,743	-	-	28,789
Transfers out	-	-	-	-	-	(204,611)	(37,068)	-	(89,808)	-	(6,728)	-	-	-	(232,000)
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	1,874,053	-	2,621	343,921	-	(63,015)	(37,068)	4,463	-	-	-	120,743	-	-	(203,211)
Net change in fund balance	(1,125,963)	135,448	448,463	(1,906)	268,086	(61,958)	-	278,239	45,777	67,891	1,794	-	(236,014)	626	(11,331)
Fund balances, beginning of year	1,205,324	1,466,150	701,307	2,613	7,369,677	204,611	-	3,401,627	117,892	462,624	7,781	-	3,538,054	6,313	97,451
Fund balances, end of year	\$ 79,361	\$ 1,601,598	\$ 1,149,770	\$ 707	\$ 7,637,763	\$ 142,653	\$ -	\$ 3,679,866	\$ 163,669	\$ 530,515	\$ 9,575	\$ -	\$ 3,302,040	\$ 6,939	\$ 86,120

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)

Revenues	Special Revenue														
	Teen Court	Challenger Roadway MSTU	Student Drivers Education	Unincorporated Municipal Service	911 - Wireless	State Court / Local Requirements	\$2 Recording Fee	Crime Prevention Program	Juvenile Program	Building	Fire Control MSTU	Fire Inspection	DOH Contraband Forfeiture	CDBG-NSP Grant	Community Development Block Grant
Taxes	\$ -	\$ 264,519	\$ -	\$ 2,183,749	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,859,056	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	-	722,201	-	-	-	-	-	4,073,540	-	-	-	-	-
Intergovernmental	-	-	-	38,323	1,436,014	-	-	-	-	-	844,994	-	-	-	1,857,086
Charges for services	73,882	-	78,784	1,149,624	-	39,961	342,233	-	39,961	-	-	160,299	-	-	-
Fines and forfeitures	-	-	-	122,799	-	-	-	63,035	-	-	-	-	78,862	16,962	-
Miscellaneous revenues	101	1,890	405	158,937	100,026	127	49,684	750	236	759,080	337,090	771	1,603	1,565	-
Total revenues	73,983	266,409	79,189	4,375,633	1,536,040	40,088	391,917	63,785	40,197	4,832,620	9,041,140	161,070	80,465	18,527	1,857,086
Expenditures															
Current:															
General government	-	-	-	1,306,132	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	69,686	276,873	730,781	-	-	-	-	3,323,880	9,635,993	107,052	-	-	-
Transportation	-	5,290	-	2,627,061	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	174,080
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	275,693	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	84,562	-	-	-	-	393,631	179,299	-	-	-	921,059
Debt service:															
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	5,290	69,686	4,210,066	815,343	275,693	-	-	-	3,717,511	9,815,292	107,052	-	-	1,095,139
Excess (deficiency) of revenues over expenditures	73,983	261,119	9,503	165,567	720,697	(235,605)	391,917	63,785	40,197	1,115,109	(774,152)	54,018	80,465	18,527	761,947
Other financing sources (uses)															
Transfers in	133,615	1,201	-	-	-	233,605	176,489	3,133	-	-	-	-	195,302	-	-
Transfers out	(252,000)	(228,386)	-	-	-	-	(519,000)	(24,098)	(40,197)	-	-	-	(312,157)	-	-
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(118,385)	(227,185)	-	-	-	233,605	(342,511)	(20,965)	(40,197)	-	-	-	(116,855)	-	-
Net change in fund balance	(44,402)	33,934	9,503	165,567	720,697	(2,000)	49,406	42,820	-	1,115,109	(774,152)	54,018	(36,390)	18,527	761,947
Fund balances, beginning of year	86,747	136	17,265	1,204,238	1,993,415	79,265	1,168,120	66,166	-	10,580,123	3,589,690	77,496	311,770	156,050	(761,947)
Fund balances, end of year	\$ 42,345	\$ 34,070	\$ 26,768	\$ 1,369,805	\$ 2,714,112	\$ 77,265	\$ 1,217,526	\$ 108,986	\$ -	\$ 11,695,232	\$ 2,815,538	\$ 131,514	\$ 275,380	\$ 174,577	\$ -

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)

	Special Revenue														
	Opioid Settlement	Tourism Marketing - 4th and 6th Cent	Radio System Towers and Maintenance	School Resource Officers	2024 Bond Revenue	Clerk CDG Supplementary Fee	Clerk Records Modernization	Clerk Information Technology	Clerk BCC Technology	Clerk Fines and Forfeitures	Clerk Teen Court	Clerk Clay County Archives	Sheriff Grant	Sheriff Law Enforcement Trust	Sheriff School Safety
Revenues															
Taxes	\$ -	\$ 655,532	\$ -	\$ -	\$ 600,628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	349,815	-	-	-	-	-	-	612,064	-	-	2,229,903	-	-
Charges for services	-	-	-	-	-	196	106,415	389,727	-	3,764,363	6,650	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	1,115,660	-	-	-	2,663	-
Miscellaneous revenues	2,938,140	115,303	30,680	2,661,708	-	94	6,065	2,189	-	-	6,000	5,285	193,497	4,500	655
Total revenues	<u>2,938,140</u>	<u>770,835</u>	<u>380,495</u>	<u>2,661,708</u>	<u>600,628</u>	<u>290</u>	<u>112,480</u>	<u>391,916</u>	<u>-</u>	<u>5,492,087</u>	<u>12,650</u>	<u>5,285</u>	<u>2,423,400</u>	<u>7,163</u>	<u>655</u>
Expenditures															
Current:															
General government	-	-	-	-	-	-	44,251	-	-	-	-	4,805	-	-	-
Public safety	-	-	176,445	423,697	-	-	-	-	-	-	-	-	1,142,575	64,573	1,699,218
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	614,577	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	1,402,743	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	425,234	283,669	4,398,799	13,104	-	-	-	-
Capital outlay	483,623	-	73,066	-	-	-	-	13,351	58,842	2,970	-	-	1,184,210	122,460	514,013
Debt service:															
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>1,886,366</u>	<u>614,577</u>	<u>249,511</u>	<u>423,697</u>	<u>-</u>	<u>-</u>	<u>44,251</u>	<u>438,585</u>	<u>342,511</u>	<u>4,401,769</u>	<u>13,104</u>	<u>4,805</u>	<u>2,326,785</u>	<u>187,033</u>	<u>2,213,231</u>
Excess (deficiency) of revenues over expenditures	<u>1,051,774</u>	<u>156,258</u>	<u>130,984</u>	<u>2,238,011</u>	<u>600,628</u>	<u>290</u>	<u>68,229</u>	<u>(46,669)</u>	<u>(342,511)</u>	<u>1,090,318</u>	<u>(454)</u>	<u>480</u>	<u>96,615</u>	<u>(179,870)</u>	<u>(2,212,576)</u>
Other financing sources (uses)															
Transfers in	-	2,975	-	414,199	-	-	-	-	519,000	-	-	-	782,102	516,768	2,652,210
Transfers out	-	-	-	(2,652,210)	(600,628)	-	-	-	(176,489)	-	-	-	(878,717)	(336,898)	(414,199)
Other external reversion	-	-	-	-	-	-	-	-	-	(1,058,264)	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>2,975</u>	<u>-</u>	<u>(2,238,011)</u>	<u>(600,628)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>342,511</u>	<u>(1,058,264)</u>	<u>-</u>	<u>-</u>	<u>(96,615)</u>	<u>179,870</u>	<u>2,238,011</u>
Net change in fund balance	<u>1,051,774</u>	<u>159,233</u>	<u>130,984</u>	<u>-</u>	<u>-</u>	<u>290</u>	<u>68,229</u>	<u>(46,669)</u>	<u>-</u>	<u>32,054</u>	<u>(454)</u>	<u>480</u>	<u>-</u>	<u>-</u>	<u>25,435</u>
Fund balances, beginning of year	<u>256,407</u>	<u>2,213,648</u>	<u>802,287</u>	<u>-</u>	<u>-</u>	<u>7,752</u>	<u>583,290</u>	<u>1,048,237</u>	<u>-</u>	<u>622,733</u>	<u>38,394</u>	<u>17,933</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ 1,308,181</u>	<u>\$ 2,372,881</u>	<u>\$ 933,271</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,042</u>	<u>\$ 651,519</u>	<u>\$ 1,001,568</u>	<u>\$ -</u>	<u>\$ 654,787</u>	<u>\$ 37,940</u>	<u>\$ 18,413</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,435</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)

	Special Revenue						Debt Service		Capital Projects						
	Sheriff 2nd Dollar Education	Sheriff Drug Investigation	Sheriff Crime Prevention	Sheriff Capital Improvement	Sheriff Inmate Welfare	Sheriff Donations	2020 Bond Debt Revenue	2024 Bond Debt Revenue	Impact Fee District 3	Impact Fee District 2	CIP Northeast Sector	CIP West Sector	Branan Field APF	Sidewalk Fund	Lake Asbury APF
Revenues															
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	-	-	-	-	-	-	-	-	-	-	426,644	-	183,410
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	619,763	-	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous revenues	-	-	-	-	76,942	23,494	-	-	395,220	215,113	37,635	11,232	95,852	6,984	20,273
Total revenues	-	-	-	-	696,705	23,494	-	-	395,220	215,113	37,635	11,232	522,496	6,984	203,683
Expenditures															
Current:															
General government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	20,965	1,405	637,133	1,577	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	2,981,341	17,900	15,000	-	-	343,108	14,659	207,233	-	-	19,093	-
Debt service:															
Principal	-	-	-	-	-	-	3,925,000	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	4,478,250	600,628	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	3,000	-	-	-	-	-	-	-	-
Total expenditures	-	-	20,965	2,982,746	655,033	16,577	8,406,250	600,628	343,108	14,659	207,233	-	-	19,093	-
Excess (deficiency) of revenues over expenditures	-	-	(20,965)	(2,982,746)	41,672	6,917	(8,406,250)	(600,628)	52,112	200,454	(169,598)	11,232	522,496	(12,109)	203,683
Other financing sources (uses)															
Transfers in	89,808	6,728	24,098	3,080,578	-	-	8,406,250	600,628	-	-	-	-	-	-	-
Transfers out	(89,808)	(6,728)	(3,133)	(97,832)	-	-	-	-	-	-	-	-	-	-	-
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	20,965	2,982,746	-	-	8,406,250	600,628	-	-	-	-	-	-	-
Net change in fund balance	-	-	-	-	41,672	6,917	-	-	52,112	200,454	(169,598)	11,232	522,496	(12,109)	203,683
Fund balances, beginning of year	-	-	-	-	616,404	5,497	-	-	7,450,425	3,762,050	765,228	238,703	1,674,426	212,497	534,724
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ 658,076	\$ 12,414	\$ -	\$ -	\$ 7,502,537	\$ 3,962,504	\$ 595,630	\$ 249,935	\$ 2,196,922	\$ 200,388	\$ 738,407

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024
(CONTINUED)

	Capital Projects											
	Mobility Fees	Impact Fees Jails and Con. Facilities	Impact Fees Fire & Rescue Facilities	Impact Fees Law Enforcement Facilities	Impact Fees Regional Parks	Impact Fees Library & Cultural	Impact Fees Parks West Clay	Impact Fees Parks Fleming	Impact Fees Parks / GCS & Lake Asbury	Impact Fees Parks South Clay	Impact Fees Parks Branan/Oakleaf	Total
Revenues												
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,295,408
Permit, fees, and special assessments	6,478,105	915,202	2,099,314	1,566,544	564,130	558,877	85,411	69,111	1,095,952	110,772	558,125	20,146,242
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	13,308,990
Charges for services	-	-	-	-	-	-	-	-	-	-	-	7,916,026
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	1,559,998
Miscellaneous revenues	1,154,542	11,162	29,477	22,404	6,145	6,121	457	171	12,974	427	6,857	10,509,294
Total revenues	<u>7,632,647</u>	<u>926,364</u>	<u>2,128,791</u>	<u>1,588,948</u>	<u>570,275</u>	<u>564,998</u>	<u>85,868</u>	<u>69,282</u>	<u>1,108,926</u>	<u>111,199</u>	<u>564,982</u>	<u>70,735,958</u>
Expenditures												
Current:												
General government	-	-	-	-	-	-	-	-	-	-	-	1,355,188
Public safety	-	-	-	-	-	-	-	-	-	-	-	18,311,853
Transportation	-	-	-	-	-	-	-	-	-	-	-	14,156,689
Economic environmen	-	-	-	-	-	-	-	-	-	-	-	3,871,899
Human services	-	-	-	-	-	-	-	-	-	-	-	2,087,610
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	37,078
Court related	-	-	-	-	-	-	-	-	-	-	-	5,473,420
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	9,071,564
Debt service:												
Principal	-	-	-	-	-	-	-	-	-	-	-	3,925,000
Interest	-	-	-	-	-	-	-	-	-	-	-	5,078,878
Other	-	-	-	-	-	-	-	-	-	-	-	3,000
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>63,372,179</u>
Excess (deficiency) of revenues over expenditures	<u>7,632,647</u>	<u>926,364</u>	<u>2,128,791</u>	<u>1,588,948</u>	<u>570,275</u>	<u>564,998</u>	<u>85,868</u>	<u>69,282</u>	<u>1,108,926</u>	<u>111,199</u>	<u>564,982</u>	<u>7,363,779</u>
Other financing sources (uses)												
Transfers in	-	-	-	-	-	-	-	-	-	-	-	20,451,411
Transfers out	-	-	-	-	-	-	-	-	-	-	-	(7,202,695)
Other external reversion	-	-	-	-	-	-	-	-	-	-	-	(1,058,264)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,190,452</u>
Net change in fund balance	<u>7,632,647</u>	<u>926,364</u>	<u>2,128,791</u>	<u>1,588,948</u>	<u>570,275</u>	<u>564,998</u>	<u>85,868</u>	<u>69,282</u>	<u>1,108,926</u>	<u>111,199</u>	<u>564,982</u>	<u>19,554,231</u>
Fund balances, beginning of year	18,974,703	57,424	130,683	99,100	36,453	36,114	6,644	1,458	34,456	6,101	76,909	77,460,638
Fund balances, end of year	<u>\$ 26,607,350</u>	<u>\$ 983,788</u>	<u>\$ 2,259,474</u>	<u>\$ 1,688,048</u>	<u>\$ 606,728</u>	<u>\$ 601,112</u>	<u>\$ 92,512</u>	<u>\$ 70,740</u>	<u>\$ 1,143,382</u>	<u>\$ 117,300</u>	<u>\$ 641,891</u>	<u>\$ 97,014,869</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COUNTY TRANSPORTATION TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Taxes	\$ 4,887,587	\$ 4,753,029	\$ 4,748,625	\$ (4,404)
Intergovernmental	3,062,037	4,007,084	4,021,540	14,456
Miscellaneous revenues	51,000	69,361	74,086	4,725
Total revenues	<u>8,000,624</u>	<u>8,829,474</u>	<u>8,844,251</u>	<u>14,777</u>
Expenditures				
Current:				
Transportation	13,523,232	13,551,331	11,380,224	2,171,107
Capital outlay	420,000	525,220	464,043	61,177
Total expenditures	<u>13,943,232</u>	<u>14,076,551</u>	<u>11,844,267</u>	<u>2,232,284</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,942,608)</u>	<u>(5,247,077)</u>	<u>(3,000,016)</u>	<u>2,247,061</u>
Other financing sources (uses)				
Transfers in	6,000,000	6,000,000	1,874,053	(4,125,947)
Total other financing sources (uses)	<u>6,000,000</u>	<u>6,000,000</u>	<u>1,874,053</u>	<u>(4,125,947)</u>
Net change in fund balance	<u>57,392</u>	<u>752,923</u>	<u>(1,125,963)</u>	<u>(1,878,886)</u>
Fund balance, beginning of year	(57,392)	(752,923)	1,205,324	1,958,247
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 79,361</u>	<u>\$ 79,361</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FLORIDA BOATING IMPROVEMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Permits & Fees	\$ 45,000	\$ 59,260	\$ 59,260	\$ -
Miscellaneous revenues	45,000	76,188	76,188	-
Total revenues	<u>90,000</u>	<u>135,448</u>	<u>135,448</u>	<u>-</u>
Expenditures				
Current:				
Culture and recreation	200,000	200,000	-	200,000
Capital outlay	805,766	805,766	-	805,766
Total expenditures	<u>1,005,766</u>	<u>1,005,766</u>	<u>-</u>	<u>1,005,766</u>
Net change in fund balance	<u>(915,766)</u>	<u>(870,318)</u>	<u>135,448</u>	<u>1,005,766</u>
Fund balance, beginning of year	915,766	870,318	1,466,150	595,832
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,601,598</u>	<u>\$ 1,601,598</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MSBUs
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 600,133	\$ 600,133	\$ 579,644	\$ (20,489)
Miscellaneous revenues	2,855	2,855	10,312	7,457
Total revenues	<u>602,988</u>	<u>602,988</u>	<u>589,956</u>	<u>(13,032)</u>
Expenditures				
Current:				
Transportation	198,017	214,922	144,114	70,808
Total expenditures	<u>198,017</u>	<u>214,922</u>	<u>144,114</u>	<u>70,808</u>
Excess (deficiency) of revenues over (under) expenditures	<u>404,971</u>	<u>388,066</u>	<u>445,842</u>	<u>57,776</u>
Other financing sources (uses)				
Transfers in	-	2,621	2,621	-
Total other financing sources (uses)	<u>-</u>	<u>2,621</u>	<u>2,621</u>	<u>-</u>
Net change in fund balance	<u>404,971</u>	<u>390,687</u>	<u>448,463</u>	<u>57,776</u>
Fund balance, beginning of year	(404,971)	(390,687)	701,307	1,091,994
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,149,770</u>	<u>\$ 1,149,770</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COUNTY ALCOHOL AND OTHER DRUG ABUSE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 3,000	\$ 4,170	\$ 4,170	\$ -
Miscellaneous revenues	90	90	3	(87)
Total revenues	<u>3,090</u>	<u>4,260</u>	<u>4,173</u>	<u>(87)</u>
Expenditures				
Current:				
Human services	350,000	350,000	350,000	-
Total expenditures	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(346,910)</u>	<u>(345,740)</u>	<u>(345,827)</u>	<u>(87)</u>
Other financing sources (uses)				
Transfers in	350,000	350,000	343,921	(6,079)
Total other financing sources (uses)	<u>350,000</u>	<u>350,000</u>	<u>343,921</u>	<u>(6,079)</u>
Net change in fund balance	<u>3,090</u>	<u>4,260</u>	<u>(1,906)</u>	<u>(6,166)</u>
Fund balance, beginning of year	(3,090)	(4,260)	2,613	6,873
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 707</u>	<u>\$ 707</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COURT FACILITY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 606,900	\$ 804,909	\$ 804,909	\$ -
Miscellaneous revenues	225,000	414,574	414,567	(7)
Total revenues	<u>831,900</u>	<u>1,219,483</u>	<u>1,219,476</u>	<u>(7)</u>
Expenditures				
Current:				
Court related	100,000	84,985	73,810	11,175
Capital outlay	4,199,765	3,302,780	877,580	2,425,200
Total expenditures	<u>4,299,765</u>	<u>3,387,765</u>	<u>951,390</u>	<u>2,436,375</u>
Net change in fund balance	<u>(3,467,865)</u>	<u>(2,168,282)</u>	<u>268,086</u>	<u>2,436,368</u>
Fund balance, beginning of year	3,467,865	2,168,282	7,369,677	5,201,395
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,637,763</u>	<u>\$ 7,637,763</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LAW ENFORCEMENT TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous revenues	\$ -	\$ 1,048	\$ 1,057	\$ 9
Total revenues	<u>-</u>	<u>1,048</u>	<u>1,057</u>	<u>9</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>1,048</u>	<u>1,057</u>	<u>9</u>
Other financing sources (uses)				
Transfers in	-	141,596	141,596	-
Transfers out	-	(204,611)	(204,611)	-
Total other financing sources (uses)	<u>-</u>	<u>(63,015)</u>	<u>(63,015)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>(61,967)</u>	<u>(61,958)</u>	<u>9</u>
Fund balance, beginning of year	-	61,967	204,611	142,644
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142,653</u>	<u>\$ 142,653</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LAW LIBRARY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 37,500	\$ 39,961	\$ 39,961	\$ -
Miscellaneous revenues	72	227	218	(9)
Total revenues	<u>37,572</u>	<u>40,188</u>	<u>40,179</u>	<u>(9)</u>
Expenditures				
Current:				
Court related	3,120	3,120	3,111	9
Total expenditures	<u>3,120</u>	<u>3,120</u>	<u>3,111</u>	<u>9</u>
Excess (deficiency) of revenues over (under) expenditures	<u>34,452</u>	<u>37,068</u>	<u>37,068</u>	<u>-</u>
Other financing sources (uses)				
Transfers out	(32,574)	(37,068)	(37,068)	-
Total other financing sources (uses)	<u>(32,574)</u>	<u>(37,068)</u>	<u>(37,068)</u>	<u>-</u>
Net change in fund balance	<u>1,878</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	(1,878)	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TOURIST DEVELOPMENT TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Taxes	\$ 1,041,587	\$ 992,731	\$ 983,299	\$ (9,432)
Miscellaneous revenues	132,000	180,856	180,857	1
Total revenues	<u>1,173,587</u>	<u>1,173,587</u>	<u>1,164,156</u>	<u>(9,431)</u>
Expenditures				
Current:				
Economic environment	1,175,854	1,178,405	789,859	388,546
Capital outlay	20,000	942,193	100,521	841,672
Total expenditures	<u>1,195,854</u>	<u>2,120,598</u>	<u>890,380</u>	<u>1,230,218</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(22,267)</u>	<u>(947,011)</u>	<u>273,776</u>	<u>1,220,787</u>
Other financing sources (uses)				
Transfers in	-	4,463	4,463	-
Total other financing sources (uses)	<u>-</u>	<u>4,463</u>	<u>4,463</u>	<u>-</u>
Net change in fund balance	<u>(22,267)</u>	<u>(942,548)</u>	<u>278,239</u>	<u>1,220,787</u>
Fund balance, beginning of year	22,267	942,548	3,401,627	2,459,079
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,679,866</u>	<u>\$ 3,679,866</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2ND DOLLAR SHERIFF EDUCATION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Charges for services	\$ 29,000	\$ 44,932	\$ 44,932	\$ -
Miscellaneous revenues	300	845	845	-
Total revenues	<u>29,300</u>	<u>45,777</u>	<u>45,777</u>	<u>-</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>29,300</u>	<u>45,777</u>	<u>45,777</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	89,808	89,808	-
Transfers out	(9,803)	(89,808)	(89,808)	-
Total other financing sources (uses)	<u>(9,803)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>19,497</u>	<u>45,777</u>	<u>45,777</u>	<u>-</u>
Fund balance, beginning of year	(19,497)	(45,777)	117,892	163,669
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,669</u>	<u>\$ 163,669</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FREE LIBRARY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 16,000	\$ 18,686	\$ 18,686	\$ -
Fines and forfeitures	50,000	58,207	58,206	(1)
Miscellaneous revenues	13,200	25,225	25,077	(148)
Total revenues	<u>79,200</u>	<u>102,118</u>	<u>101,969</u>	<u>(149)</u>
Expenditures				
Current:				
Culture and recreation	69,600	69,600	34,078	35,522
Total expenditures	<u>69,600</u>	<u>69,600</u>	<u>34,078</u>	<u>35,522</u>
Net change in fund balance	<u>9,600</u>	<u>32,518</u>	<u>67,891</u>	<u>35,373</u>
Fund balance, beginning of year	(9,600)	(32,518)	462,624	495,142
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 530,515</u></u>	<u><u>\$ 530,515</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - INVESTIGATIVE DRUG
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	\$ 1,550	\$ 1,550	\$ 1,757	\$ 207
Miscellaneous revenues	24	24	37	13
Total revenues	<u>1,574</u>	<u>1,574</u>	<u>1,794</u>	<u>220</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,574</u>	<u>1,574</u>	<u>1,794</u>	<u>220</u>
Other financing sources (uses)				
Transfers in	-	6,728	6,728	-
Transfers out	(6,728)	(6,728)	(6,728)	-
Total other financing sources (uses)	<u>(6,728)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(5,154)</u>	<u>1,574</u>	<u>1,794</u>	<u>220</u>
Fund balance, beginning of year	5,154	(1,574)	7,781	9,355
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,575</u>	<u>\$ 9,575</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LEGAL AID FEES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 37,500	\$ 39,961	\$ 39,961	\$ -
Miscellaneous revenues	150	150	83	(67)
Total revenues	<u>37,650</u>	<u>40,111</u>	<u>40,044</u>	<u>(67)</u>
Expenditures				
Current:				
Human services	160,787	163,248	160,787	2,461
Total expenditures	<u>160,787</u>	<u>163,248</u>	<u>160,787</u>	<u>2,461</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(123,137)</u>	<u>(123,137)</u>	<u>(120,743)</u>	<u>2,394</u>
Other financing sources (uses)				
Transfers in	125,019	125,019	120,743	(4,276)
Total other financing sources (uses)	<u>125,019</u>	<u>125,019</u>	<u>120,743</u>	<u>(4,276)</u>
Net change in fund balance	<u>1,882</u>	<u>1,882</u>	<u>-</u>	<u>(1,882)</u>
Fund balance, beginning of year	(1,882)	(1,882)	-	1,882
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SHIP PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	\$ 2,587,678	\$ 2,587,678	\$ 1,915,690	\$ (671,988)
Fines and forfeitures	175,000	175,000	100,054	(74,946)
Miscellaneous revenues	258,000	258,000	215,705	(42,295)
Total revenues	<u>3,020,678</u>	<u>3,020,678</u>	<u>2,231,449</u>	<u>(789,229)</u>
Expenditures				
Current:				
Economic environment	2,681,021	3,717,353	2,467,463	1,249,890
Total expenditures	<u>2,681,021</u>	<u>3,717,353</u>	<u>2,467,463</u>	<u>1,249,890</u>
Net change in fund balance	<u>339,657</u>	<u>(696,675)</u>	<u>(236,014)</u>	<u>460,661</u>
Fund balance, beginning of year	(339,657)	696,675	3,538,054	2,841,379
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,302,040</u>	<u>\$ 3,302,040</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FLORIDA ART LICENSE PLATE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Intergovernmental	\$ 3,000	\$ 3,562	\$ 3,561	\$ (1)
Miscellaneous revenues	24	24	65	41
Total revenues	<u>3,024</u>	<u>3,586</u>	<u>3,626</u>	<u>40</u>
Expenditures				
Current:				
Culture and recreation	<u>2,000</u>	<u>2,000</u>	<u>3,000</u>	<u>(1,000)</u>
Total expenditures	<u>2,000</u>	<u>2,000</u>	<u>3,000</u>	<u>(1,000)</u>
Net change in fund balance	<u>1,024</u>	<u>1,586</u>	<u>626</u>	<u>(960)</u>
Fund balance, beginning of year	(1,024)	(1,586)	6,313	7,899
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,939</u>	<u>\$ 6,939</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - PROBATION CONTROL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Charges for services	\$ 195,000	\$ 195,000	\$ 191,549	\$ (3,451)
Miscellaneous revenues	480	480	331	(149)
Total revenues	<u>195,480</u>	<u>195,480</u>	<u>191,880</u>	<u>(3,600)</u>
Expenditures				
Current:				
Public safety	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>195,480</u>	<u>195,480</u>	<u>191,880</u>	<u>(3,600)</u>
Other financing sources (uses)				
Transfers in	-	28,789	28,789	-
Transfers out	(232,000)	(232,000)	(232,000)	-
Total other financing sources (uses)	<u>(232,000)</u>	<u>(203,211)</u>	<u>(203,211)</u>	<u>-</u>
Net change in fund balance	<u>(36,520)</u>	<u>(7,731)</u>	<u>(11,331)</u>	<u>(3,600)</u>
Fund balance, beginning of year	36,520	7,731	97,451	89,720
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 86,120</u>	<u>\$ 86,120</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TEEN COURT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 55,000	\$ 73,882	\$ 73,882	\$ -
Miscellaneous revenues	24	24	101	77
Total revenues	<u>55,024</u>	<u>73,906</u>	<u>73,983</u>	<u>77</u>
Expenditures				
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>55,024</u>	<u>73,906</u>	<u>73,983</u>	<u>77</u>
Other financing sources (uses)				
Transfers in	199,727	219,549	133,615	(85,934)
Transfers out	(252,000)	(252,000)	(252,000)	-
Total other financing sources (uses)	<u>(52,273)</u>	<u>(32,451)</u>	<u>(118,385)</u>	<u>(85,934)</u>
Net change in fund balance	<u>2,751</u>	<u>41,455</u>	<u>(44,402)</u>	<u>(85,857)</u>
Fund balance, beginning of year	(2,751)	(41,455)	86,747	128,202
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 42,345</u>	<u>\$ 42,345</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CHALLENGER ROADWAY MSTU
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	\$ 237,336	\$ 264,519	\$ 264,519	\$ -
Miscellaneous revenues	84	2,058	1,890	(168)
Total revenues	<u>237,420</u>	<u>266,577</u>	<u>266,409</u>	<u>(168)</u>
Expenditures				
Current:				
Transportation	6,372	7,872	5,290	2,582
Total expenditures	<u>6,372</u>	<u>7,872</u>	<u>5,290</u>	<u>2,582</u>
Excess (deficiency) of revenues over (under) expenditures	<u>231,048</u>	<u>258,705</u>	<u>261,119</u>	<u>2,414</u>
Other financing sources (uses)				
Transfers in	-	(12,355)	1,201	13,556
Transfers out	(219,178)	(246,486)	(228,386)	18,100
Total other financing sources (uses)	<u>(219,178)</u>	<u>(258,841)</u>	<u>(227,185)</u>	<u>31,656</u>
Net change in fund balance	<u>11,870</u>	<u>(136)</u>	<u>33,934</u>	<u>34,070</u>
Fund balance, beginning of year	(11,870)	136	136	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,070</u>	<u>\$ 34,070</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - STUDENT DRIVERS EDUCATION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 55,000	\$ 78,784	\$ 78,784	\$ -
Miscellaneous revenues	180	180	405	225
Total revenues	<u>55,180</u>	<u>78,964</u>	<u>79,189</u>	<u>225</u>
Expenditures				
Current:				
Public safety	52,421	93,470	69,686	23,784
Total expenditures	<u>52,421</u>	<u>93,470</u>	<u>69,686</u>	<u>23,784</u>
Net change in fund balance	<u>2,759</u>	<u>(14,506)</u>	<u>9,503</u>	<u>24,009</u>
Fund balance, beginning of year	(2,759)	14,506	17,265	2,759
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,768</u>	<u>\$ 26,768</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - UNINCORPORATED MUNICIPAL SERVICES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 2,264,052	\$ 2,264,052	\$ 2,183,749	\$ (80,303)
Permits & Fees	375,500	732,700	722,201	(10,499)
Intergovernmental	36,000	36,000	38,323	2,323
Charges for services	875,000	875,000	1,149,624	274,624
Fines and forfeitures	50,000	50,000	122,799	72,799
Miscellaneous revenues	140,000	140,000	158,937	18,937
Total revenues	<u>3,740,552</u>	<u>4,097,752</u>	<u>4,375,633</u>	<u>277,881</u>
Expenditures				
Current:				
General government	1,487,097	1,497,604	1,306,132	191,472
Public safety	290,744	283,519	276,873	6,646
Transportation	3,727,564	3,527,194	2,627,061	900,133
Capital outlay	2,375	2,375	-	2,375
Total expenditures	<u>5,507,780</u>	<u>5,310,692</u>	<u>4,210,066</u>	<u>1,100,626</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,767,228)</u>	<u>(1,212,940)</u>	<u>165,567</u>	<u>1,378,507</u>
Other financing sources (uses)				
Transfers in	2,344,687	2,344,687	-	(2,344,687)
Total other financing sources (uses)	<u>2,344,687</u>	<u>2,344,687</u>	<u>-</u>	<u>(2,344,687)</u>
Net change in fund balance	<u>577,459</u>	<u>1,131,747</u>	<u>165,567</u>	<u>(966,180)</u>
Fund balance, beginning of year	(577,459)	(1,131,747)	1,204,238	2,335,985
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,369,805</u>	<u>\$ 1,369,805</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 911-WIRELESS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	\$ 965,000	\$ 1,426,014	\$ 1,436,014	\$ 10,000
Miscellaneous revenues	62,000	102,027	100,026	(2,001)
Total revenues	<u>1,027,000</u>	<u>1,528,041</u>	<u>1,536,040</u>	<u>7,999</u>
Expenditures				
Current:				
Public safety	1,257,819	1,285,046	730,781	554,265
Capital outlay	105,114	103,314	84,562	18,752
Total expenditures	<u>1,362,933</u>	<u>1,388,360</u>	<u>815,343</u>	<u>573,017</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(335,933)</u>	<u>139,681</u>	<u>720,697</u>	<u>581,016</u>
Other financing sources (uses)				
Transfers out	(230,000)	(350,000)	-	350,000
Total other financing sources (uses)	<u>(230,000)</u>	<u>(350,000)</u>	<u>-</u>	<u>350,000</u>
Net change in fund balance	<u>(565,933)</u>	<u>(210,319)</u>	<u>720,697</u>	<u>931,016</u>
Fund balance, beginning of year	565,933	210,319	1,993,415	1,783,096
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,714,112</u>	<u>\$ 2,714,112</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - STATE COURT / LOCAL REQUIREMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 37,500	\$ 39,961	\$ 39,961	\$ -
Miscellaneous revenues	120	120	127	7
Total revenues	<u>37,620</u>	<u>40,081</u>	<u>40,088</u>	<u>7</u>
Expenditures				
Current:				
Court related	350,760	350,760	275,693	75,067
Total expenditures	<u>350,760</u>	<u>350,760</u>	<u>275,693</u>	<u>75,067</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(313,140)</u>	<u>(310,679)</u>	<u>(235,605)</u>	<u>75,074</u>
Other financing sources (uses)				
Transfers in	381,385	390,406	233,605	(156,801)
Total other financing sources (uses)	<u>381,385</u>	<u>390,406</u>	<u>233,605</u>	<u>(156,801)</u>
Net change in fund balance	<u>68,245</u>	<u>79,727</u>	<u>(2,000)</u>	<u>(81,727)</u>
Fund balance, beginning of year	(68,245)	(79,727)	79,265	158,992
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77,265</u>	<u>\$ 77,265</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - \$2 RECORDING FEE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 325,000	\$ 342,179	\$ 342,233	\$ 54
Miscellaneous revenues	30,000	49,686	49,684	(2)
Total revenues	<u>355,000</u>	<u>391,865</u>	<u>391,917</u>	<u>52</u>
Expenditures				
Current:				
Court related	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>355,000</u>	<u>391,865</u>	<u>391,917</u>	<u>52</u>
Other financing sources (uses)				
Transfers in	-	176,489	176,489	-
Transfers out	(519,000)	(519,000)	(519,000)	-
Total other financing sources (uses)	<u>(519,000)</u>	<u>(342,511)</u>	<u>(342,511)</u>	<u>-</u>
Net change in fund balance	<u>(164,000)</u>	<u>49,354</u>	<u>49,406</u>	<u>52</u>
Fund balance, beginning of year	164,000	(49,354)	1,168,120	1,217,474
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,217,526</u>	<u>\$ 1,217,526</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CRIME PREVENTION PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	\$ 62,000	\$ 63,036	\$ 63,035	\$ (1)
Miscellaneous revenues	400	400	750	350
Total revenues	<u>62,400</u>	<u>63,436</u>	<u>63,785</u>	<u>349</u>
Expenditures				
Current:				
Court related	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>62,400</u>	<u>63,436</u>	<u>63,785</u>	<u>349</u>
Other financing sources (uses)				
Transfers in	-	3,133	3,133	-
Transfers out	(17,527)	(24,098)	(24,098)	-
Total other financing sources (uses)	<u>(17,527)</u>	<u>(20,965)</u>	<u>(20,965)</u>	<u>-</u>
Net change in fund balance	<u>44,873</u>	<u>42,471</u>	<u>42,820</u>	<u>349</u>
Fund balance, beginning of year	(44,873)	(42,471)	66,166	108,637
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,986</u>	<u>\$ 108,986</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - JUVENILE PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 37,500	\$ 39,961	\$ 39,961	\$ -
Miscellaneous revenues	48	236	236	-
Total revenues	<u>37,548</u>	<u>40,197</u>	<u>40,197</u>	<u>-</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>37,548</u>	<u>40,197</u>	<u>40,197</u>	<u>-</u>
Other financing sources (uses)				
Transfers out	(35,671)	(40,197)	(40,197)	-
Total other financing sources (uses)	<u>(35,671)</u>	<u>(40,197)</u>	<u>(40,197)</u>	<u>-</u>
Net change in fund balance	<u>1,877</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	(1,877)	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUILDING
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 4,050,000	\$ 4,077,460	\$ 4,073,540	\$ (3,920)
Miscellaneous revenues	473,200	787,834	759,080	(28,754)
Total revenues	<u>4,543,200</u>	<u>4,865,294</u>	<u>4,832,620</u>	<u>(32,674)</u>
Expenditures				
Current:				
Public safety	3,912,531	3,891,112	3,323,880	567,232
Capital outlay	8,175,000	8,175,000	393,631	7,781,369
Total expenditures	<u>12,087,531</u>	<u>12,066,112</u>	<u>3,717,511</u>	<u>8,348,601</u>
Net change in fund balance	<u>(7,544,331)</u>	<u>(7,200,818)</u>	<u>1,115,109</u>	<u>8,315,927</u>
Fund balance, beginning of year	7,544,331	7,200,818	10,580,123	3,379,305
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,695,232</u>	<u>\$ 11,695,232</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE CONTROL MSTU
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 8,151,120	\$ 8,147,926	\$ 7,859,056	\$ (288,870)
Intergovernmental	7,000	562,198	844,994	282,796
Miscellaneous revenues	200,500	335,858	337,090	1,232
Total revenues	<u>8,359,620</u>	<u>9,045,982</u>	<u>9,041,140</u>	<u>(4,842)</u>
Expenditures				
Current:				
Public safety	10,102,846	10,838,989	9,635,993	1,202,996
Capital outlay	452,402	609,860	179,299	430,561
Total expenditures	<u>10,555,248</u>	<u>11,448,849</u>	<u>9,815,292</u>	<u>1,633,557</u>
Net change in fund balance	<u>(2,195,628)</u>	<u>(2,402,867)</u>	<u>(774,152)</u>	<u>1,628,715</u>
Fund balance, beginning of year	2,195,628	2,402,867	3,589,690	1,186,823
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,815,538</u></u>	<u><u>\$ 2,815,538</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE INSPECTION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	\$ 118,000	\$ 160,299	\$ 160,299	\$ -
Miscellaneous revenues	24	773	771	(2)
Total revenues	<u>118,024</u>	<u>161,072</u>	<u>161,070</u>	<u>(2)</u>
Expenditures				
Current:				
Public safety	111,196	119,247	107,052	12,195
Total expenditures	<u>111,196</u>	<u>119,247</u>	<u>107,052</u>	<u>12,195</u>
Net change in fund balance	<u>6,828</u>	<u>41,825</u>	<u>54,018</u>	<u>12,193</u>
Fund balance, beginning of year	(6,828)	(41,825)	77,496	119,321
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,514</u>	<u>\$ 131,514</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - DOJ CONTRABAND FORFEITURE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	\$ -	\$ 78,862	\$ 78,862	\$ -
Miscellaneous revenues	408	1,603	1,603	-
Total revenues	<u>408</u>	<u>80,465</u>	<u>80,465</u>	<u>-</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>408</u>	<u>80,465</u>	<u>80,465</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	195,302	195,302	-
Transfers out	(179,042)	(312,157)	(312,157)	-
Total other financing sources (uses)	<u>(179,042)</u>	<u>(116,855)</u>	<u>(116,855)</u>	<u>-</u>
Net change in fund balance	<u>(178,634)</u>	<u>(36,390)</u>	<u>(36,390)</u>	<u>-</u>
Fund balance, beginning of year	178,634	36,390	311,770	275,380
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 275,380</u></u>	<u><u>\$ 275,380</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CDBG-NSP GRANT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Fines and forfeitures	\$ 38,560	\$ 37,815	\$ 16,962	\$ (20,853)
Miscellaneous revenues	820	1,565	1,565	-
Total revenues	<u>39,380</u>	<u>39,380</u>	<u>18,527</u>	<u>(20,853)</u>
Expenditures				
Current:				
Economic environment	177,412	193,462	-	193,462
Total expenditures	<u>177,412</u>	<u>193,462</u>	<u>-</u>	<u>193,462</u>
Net change in fund balance	<u>(138,032)</u>	<u>(154,082)</u>	<u>18,527</u>	<u>172,609</u>
Fund balance, beginning of year	138,032	154,082	156,050	1,968
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 174,577</u>	<u>\$ 174,577</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COMMUNITY REDEVELOPMENT BLOCK GRANT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Intergovernmental	\$ 2,888,521	\$ 2,888,521	\$ 1,857,086	\$ (1,031,435)
Total revenues	<u>2,888,521</u>	<u>2,888,521</u>	<u>1,857,086</u>	<u>(1,031,435)</u>
Expenditures				
Current:				
Human services	2,419,095	1,392,515	174,080	1,218,435
Capital outlay	325,000	1,351,580	921,059	430,521
Total expenditures	<u>2,744,095</u>	<u>2,744,095</u>	<u>1,095,139</u>	<u>1,648,956</u>
Net change in fund balance	<u>144,426</u>	<u>144,426</u>	<u>761,947</u>	<u>617,521</u>
Fund balance, beginning of year	(144,426)	(144,426)	(761,947)	(617,521)
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - OPIOID SETTLEMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Intergovernmental	\$ -	\$ 3,000,000	\$ -	\$ (3,000,000)
Miscellaneous revenues	271,191	2,528,603	2,938,140	409,537
Total revenues	<u>271,191</u>	<u>5,528,603</u>	<u>2,938,140</u>	<u>(2,590,463)</u>
Expenditures				
Current:				
Human services	-	1,428,627	1,402,743	25,884
Capital outlay	-	3,783,522	483,623	3,299,899
Total expenditures	<u>-</u>	<u>5,212,149</u>	<u>1,886,366</u>	<u>3,325,783</u>
Net change in fund balance	<u>271,191</u>	<u>316,454</u>	<u>1,051,774</u>	<u>735,320</u>
Fund balance, beginning of year	(271,191)	(316,454)	256,407	572,861
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,308,181</u>	<u>\$ 1,308,181</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TOURISM MARKETING
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	\$ 694,391	\$ 664,991	\$ 655,532	\$ (9,459)
Miscellaneous revenues	900	115,300	115,303	3
Total revenues	<u>695,291</u>	<u>780,291</u>	<u>770,835</u>	<u>(9,456)</u>
Expenditures				
Current:				
Economic environment	716,200	866,200	614,577	251,623
Total expenditures	<u>716,200</u>	<u>866,200</u>	<u>614,577</u>	<u>251,623</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(20,909)</u>	<u>(85,909)</u>	<u>156,258</u>	<u>242,167</u>
Other financing sources (uses)				
Transfers in	-	2,975	2,975	-
Total other financing sources (uses)	<u>-</u>	<u>2,975</u>	<u>2,975</u>	<u>-</u>
Net change in fund balance	<u>(20,909)</u>	<u>(82,934)</u>	<u>159,233</u>	<u>242,167</u>
Fund balance, beginning of year	20,909	82,934	2,213,648	2,130,714
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,372,881</u>	<u>\$ 2,372,881</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - RADIO SYSTEM TOWERS MAINTENANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	\$ 325,000	\$ 349,815	\$ 349,815	\$ -
Miscellaneous revenues	15,000	30,681	30,680	(1)
Total revenues	<u>340,000</u>	<u>380,496</u>	<u>380,495</u>	<u>(1)</u>
Expenditures				
Current:				
Public safety	325,757	309,670	176,445	133,225
Capital outlay	591,933	619,676	73,066	546,610
Total expenditures	<u>917,690</u>	<u>929,346</u>	<u>249,511</u>	<u>679,835</u>
Net change in fund balance	<u>(577,690)</u>	<u>(548,850)</u>	<u>130,984</u>	<u>679,834</u>
Fund balance, beginning of year	577,690	548,850	802,287	253,437
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 933,271</u>	<u>\$ 933,271</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SCHOOL RESOURCE OFFICERS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous revenues	\$ -	\$ 3,392,593	\$ 2,661,708	\$ (730,885)
Total revenues	-	3,392,593	2,661,708	(730,885)
Expenditures				
Current:				
Public safety	-	233,957	423,697	(189,740)
Human services	-	-	-	-
Total expenditures	-	233,957	423,697	(189,740)
Excess (deficiency) of revenues over (under) expenditures	-	3,158,636	2,238,011	(920,625)
Other financing sources (uses)				
Transfers out	-	(3,158,636)	(2,652,210)	506,426
Total other financing sources (uses)	-	(3,158,636)	(2,238,011)	920,625
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2024 BOND REVENUE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	\$ -	\$ 600,628	\$ 600,628	\$ -
Total revenues	-	600,628	600,628	-
Expenditures				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	600,628	600,628	-
Other financing sources (uses)				
Transfers out	-	(600,628)	(600,628)	-
Total other financing sources (uses)	-	(600,628)	(600,628)	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -	\$ -

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK RECORDS MODERNIZATION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Charges for services	\$ 100,000	\$ 100,000	\$ 106,415	\$ 6,415
Miscellaneous revenues	-	-	6,065	6,065
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>112,480</u>	<u>12,480</u>
Expenditures				
Current:				
General government	61,000	61,000	44,251	16,749
Total expenditures	<u>61,000</u>	<u>61,000</u>	<u>44,251</u>	<u>16,749</u>
Net change in fund balance	<u>39,000</u>	<u>39,000</u>	<u>68,229</u>	<u>29,229</u>
Fund balance, beginning of year	(39,000)	(39,000)	583,290	622,290
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 651,519</u>	<u>\$ 651,519</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK INFORMATION TECHNOLOGY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Charges for services	\$ 300,000	\$ 300,000	\$ 389,727	\$ 89,727
Miscellaneous revenues	-	-	2,189	2,189
Total revenues	<u>300,000</u>	<u>300,000</u>	<u>391,916</u>	<u>91,916</u>
Expenditures				
Current:				
Court related	646,216	646,216	425,234	220,982
Capital outlay	20,587	20,587	13,351	7,236
Total expenditures	<u>666,803</u>	<u>666,803</u>	<u>438,585</u>	<u>228,218</u>
Net change in fund balance	<u>(366,803)</u>	<u>(366,803)</u>	<u>(46,669)</u>	<u>320,134</u>
Fund balance, beginning of year	366,803	366,803	1,048,237	681,434
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,001,568</u>	<u>\$ 1,001,568</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK BCC TECHNOLOGY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Current:				
Court related	368,802	368,802	283,669	85,133
Capital outlay	150,198	150,198	58,842	91,356
Total expenditures	<u>519,000</u>	<u>519,000</u>	<u>342,511</u>	<u>176,489</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(519,000)</u>	<u>(519,000)</u>	<u>(342,511)</u>	<u>176,489</u>
Other financing sources (uses)				
Transfers in	-	-	(176,489)	(176,489)
Transfers out	519,000	519,000	519,000	-
Total other financing sources (uses)	<u>519,000</u>	<u>519,000</u>	<u>342,511</u>	<u>(176,489)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK FINES AND FORFEITURES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 84,000	\$ 144,906	\$ 612,064	\$ 467,158
Charges for services	3,090,000	3,090,000	3,764,363	674,363
Fines and forfeitures	831,856	831,856	1,115,660	283,804
Total revenues	<u>4,005,856</u>	<u>4,066,762</u>	<u>5,492,087</u>	<u>1,425,325</u>
Expenditures				
Current:				
Court related	4,005,856	4,066,762	4,398,799	(332,037)
Capital outlay	-	-	2,970	(2,970)
Total expenditures	<u>4,005,856</u>	<u>4,066,762</u>	<u>4,401,769</u>	<u>(335,007)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>1,090,318</u>	<u>1,090,318</u>
Other financing sources (uses)				
Other external reversion	-	-	(1,058,264)	(1,058,264)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,058,264)</u>	<u>(1,058,264)</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>32,054</u>	<u>32,054</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>622,733</u>	<u>622,733</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 654,787</u>	<u>\$ 654,787</u>

Reconciliation on Budgetary Basis to Demonstrate Budgetary Compliance

Total expenditures - GAAP Basis	\$ 4,005,856	\$ 4,066,762	\$ 4,401,769	\$ (335,007)
Less: externally reimbursed, non-budgetary	-	-	(353,936)	353,936
Budgetary basis expenditures	<u>\$ 4,005,856</u>	<u>\$ 4,066,762</u>	<u>\$ 4,047,833</u>	<u>\$ 18,929</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2020 BOND DEBT REVENUE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Debt service:				
Principal	3,925,000	3,925,000	3,925,000	-
Interest	4,478,250	4,478,250	4,478,250	-
Other	3,000	3,000	3,000	-
Total expenditures	<u>8,406,250</u>	<u>8,406,250</u>	<u>8,406,250</u>	<u>-</u>
Excess (deficiency) of revenues over				
 (under) expenditures	<u>(8,406,250)</u>	<u>(8,406,250)</u>	<u>(8,406,250)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	8,406,250	8,406,250	8,406,250	-
Total other financing sources (uses)	<u>8,406,250</u>	<u>8,406,250</u>	<u>8,406,250</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2024 BOND DEBT REVENUE
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Debt service:				
Interest	<u>-</u>	<u>600,628</u>	<u>600,628</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>600,628</u>	<u>600,628</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(600,628)</u>	<u>(600,628)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	<u>-</u>	<u>600,628</u>	<u>600,628</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>600,628</u>	<u>600,628</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEE DISTRICT 3
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous revenues	\$ 575,000	\$ 725,000	\$ 395,220	\$ (329,780)
Total revenues	<u>575,000</u>	<u>725,000</u>	<u>395,220</u>	<u>(329,780)</u>
Expenditures				
Capital outlay	7,606,323	6,054,016	343,108	5,710,908
Total expenditures	<u>7,606,323</u>	<u>6,054,016</u>	<u>343,108</u>	<u>5,710,908</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,031,323)</u>	<u>(5,329,016)</u>	<u>52,112</u>	<u>5,381,128</u>
Other financing sources (uses)				
Transfers in	-	93,388	-	(93,388)
Total other financing sources (uses)	<u>-</u>	<u>93,388</u>	<u>-</u>	<u>(93,388)</u>
Net change in fund balance	<u>(7,031,323)</u>	<u>(5,235,628)</u>	<u>52,112</u>	<u>5,287,740</u>
Fund balance, beginning of year	7,031,323	5,235,628	7,450,425	2,214,797
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,502,537</u></u>	<u><u>\$ 7,502,537</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEE DISTRICT 2
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ 170,000	\$ 170,000	\$ 215,113	\$ 45,113
Total revenues	<u>170,000</u>	<u>170,000</u>	<u>215,113</u>	<u>45,113</u>
Expenditures				
Capital outlay	-	14,660	14,659	1
Total expenditures	<u>-</u>	<u>14,660</u>	<u>14,659</u>	<u>1</u>
Excess (deficiency) of revenues over (under) expenditures	<u>170,000</u>	<u>155,340</u>	<u>200,454</u>	<u>45,114</u>
Other financing sources (uses)				
Transfers in	-	362,898	-	(362,898)
Total other financing sources (uses)	<u>-</u>	<u>362,898</u>	<u>-</u>	<u>(362,898)</u>
Net change in fund balance	<u>170,000</u>	<u>518,238</u>	<u>200,454</u>	<u>(317,784)</u>
Fund balance, beginning of year	(170,000)	(518,238)	3,762,050	4,280,288
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,962,504</u>	<u>\$ 3,962,504</u>

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

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	\$ 3,008,006	\$ 3,008,006	\$ 2,922,290	\$ (85,716)
Intergovernmental	1,696,740	30,310,028	3,077,074	(27,232,954)
Miscellaneous revenues	2,165,000	2,178,335	3,068,076	889,741
Total revenues	<u>6,869,746</u>	<u>35,496,369</u>	<u>9,067,440</u>	<u>(26,428,929)</u>
Expenditures				
Current:				
Public safety	2,930,180	-	-	-
Transportation	-	-	1,046,002	(1,046,002)
Capital outlay	70,355,806	104,739,215	23,315,815	81,423,400
Total expenditures	<u>73,285,986</u>	<u>104,739,215</u>	<u>24,361,817</u>	<u>80,377,398</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(66,416,240)</u>	<u>(69,242,846)</u>	<u>(15,294,377)</u>	<u>53,948,469</u>
Other financing sources (uses)				
Transfers in	23,579,288	23,463,883	26,915,939	3,452,056
Transfers out	-	(3,504,973)	(3,504,973)	-
Total other financing sources (uses)	<u>23,579,288</u>	<u>19,958,910</u>	<u>23,410,966</u>	<u>3,452,056</u>
Net change in fund balance	<u>(42,836,952)</u>	<u>(49,283,936)</u>	<u>8,116,589</u>	<u>57,400,525</u>
Fund balance, beginning of year	42,836,952	49,283,936	70,642,000	21,358,064
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,758,589</u>	<u>\$ 78,758,589</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CIP NORTHEAST SECTOR
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Miscellaneous revenues	\$ 26,000	\$ 26,000	\$ 37,635	\$ 11,635
Total revenues	<u>26,000</u>	<u>26,000</u>	<u>37,635</u>	<u>11,635</u>
Expenditures				
Capital outlay	783,245	765,228	207,233	557,995
Total expenditures	<u>783,245</u>	<u>765,228</u>	<u>207,233</u>	<u>557,995</u>
Net change in fund balance	<u>(757,245)</u>	<u>(739,228)</u>	<u>(169,598)</u>	<u>569,630</u>
Fund balance, beginning of year	757,245	739,228	765,228	26,000
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 595,630</u>	<u>\$ 595,630</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CIP WEST SECTOR
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous revenues	\$ 7,500	\$ 7,500	\$ 11,232	\$ 3,732
Total revenues	<u>7,500</u>	<u>7,500</u>	<u>11,232</u>	<u>3,732</u>
Expenditures				
Capital outlay	244,089	245,829	-	245,829
Total expenditures	<u>244,089</u>	<u>245,829</u>	<u>-</u>	<u>245,829</u>
Net change in fund balance	<u>(236,589)</u>	<u>(238,329)</u>	<u>11,232</u>	<u>249,561</u>
Fund balance, beginning of year	236,589	238,329	238,703	374
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 249,935</u></u>	<u><u>\$ 249,935</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BRANAN FIELD APF
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 150,000	\$ 150,000	\$ 426,644	\$ 276,644
Miscellaneous revenues	55,000	55,000	95,852	40,852
Total revenues	<u>205,000</u>	<u>205,000</u>	<u>522,496</u>	<u>317,496</u>
Expenditures				
Capital outlay	<u>1,968,647</u>	<u>1,869,177</u>	<u>-</u>	<u>1,869,177</u>
Total expenditures	<u>1,968,647</u>	<u>1,869,177</u>	<u>-</u>	<u>1,869,177</u>
Net change in fund balance	<u>(1,763,647)</u>	<u>(1,664,177)</u>	<u>522,496</u>	<u>2,186,673</u>
Fund balance, beginning of year	1,763,647	1,664,177	1,674,426	10,249
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,196,922</u>	<u>\$ 2,196,922</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SIDEWALK FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 25,000	\$ 25,000	\$ -	\$ (25,000)
Miscellaneous revenues	4,500	6,986	6,984	(2)
Total revenues	<u>29,500</u>	<u>31,986</u>	<u>6,984</u>	<u>(25,002)</u>
Expenditures				
Capital outlay	36,000	36,000	19,093	16,907
Total expenditures	<u>36,000</u>	<u>36,000</u>	<u>19,093</u>	<u>16,907</u>
Net change in fund balance	<u>(6,500)</u>	<u>(4,014)</u>	<u>(12,109)</u>	<u>(8,095)</u>
Fund balance, beginning of year	6,500	4,014	212,497	208,483
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200,388</u>	<u>\$ 200,388</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LAKE ASBURY APF
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 40,000	\$ 183,412	\$ 183,410	\$ (2)
Miscellaneous revenues	6,000	20,273	20,273	-
Total revenues	<u>46,000</u>	<u>203,685</u>	<u>203,683</u>	<u>(2)</u>
Expenditures				
Capital outlay	-	206,447	-	206,447
Total expenditures	<u>-</u>	<u>206,447</u>	<u>-</u>	<u>206,447</u>
Net change in fund balance	<u>46,000</u>	<u>(2,762)</u>	<u>203,683</u>	<u>206,445</u>
Fund balance, beginning of year	(46,000)	2,762	534,724	531,962
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 738,407</u>	<u>\$ 738,407</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MOBILITY FEES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 7,015,690	\$ 6,785,690	\$ 6,478,105	\$ (307,585)
Miscellaneous revenues	-	840,000	1,154,542	314,542
Total revenues	<u>7,015,690</u>	<u>7,625,690</u>	<u>7,632,647</u>	<u>6,957</u>
Expenditures				
Capital outlay	-	577,176	-	577,176
Total expenditures	<u>-</u>	<u>577,176</u>	<u>-</u>	<u>577,176</u>
Net change in fund balance	<u>7,015,690</u>	<u>7,099,249</u>	<u>7,632,647</u>	<u>533,398</u>
Fund balance, beginning of year	(7,015,690)	(7,099,249)	18,974,703	26,073,952
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,607,350</u>	<u>\$ 26,607,350</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2020 BOND CONSTRUCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Intergovernmental	\$ 1,740,169	\$ 1,740,169	\$ 1,740,169	\$ -
Miscellaneous revenues	720,000	2,999,395	5,376,462	2,377,067
Total revenues	<u>2,460,169</u>	<u>4,739,564</u>	<u>7,116,631</u>	<u>2,377,067</u>
Expenditures				
Current:				
Transportation	228,256	222,690	-	222,690
Capital outlay	84,086,057	83,990,897	57,976,123	26,014,774
Total expenditures	<u>84,314,313</u>	<u>84,213,587</u>	<u>57,976,123</u>	<u>26,237,464</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(81,854,144)</u>	<u>(79,474,023)</u>	<u>(50,859,492)</u>	<u>28,614,531</u>
Other financing sources (uses)				
Transfers in	-	424,395	424,395	-
Total other financing sources (uses)	<u>-</u>	<u>424,395</u>	<u>424,395</u>	<u>-</u>
Net change in fund balance	<u>(81,854,144)</u>	<u>(79,049,628)</u>	<u>(50,435,097)</u>	<u>28,614,531</u>
Fund balance, beginning of year	81,854,144	79,049,628	85,796,202	6,746,574
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 35,361,105</u>	<u>\$ 35,361,105</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES JAIL AND CONSTRUCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 694,200	\$ 694,200	\$ 915,202	\$ 221,002
Miscellaneous revenues	-	-	11,162	11,162
Total revenues	<u>694,200</u>	<u>694,200</u>	<u>926,364</u>	<u>232,164</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>694,200</u>	<u>694,200</u>	<u>926,364</u>	<u>232,164</u>
Fund balance, beginning of year	(694,200)	(694,200)	57,424	751,624
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 983,788</u>	<u>\$ 983,788</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES FIRE & RESCUE FACILITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Permits & Fees	\$ 1,579,500	\$ 1,579,500	\$ 2,099,314	\$ 519,814
Miscellaneous revenues	-	-	29,477	29,477
Total revenues	<u>1,579,500</u>	<u>1,579,500</u>	<u>2,128,791</u>	<u>549,291</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>1,579,500</u>	<u>1,579,500</u>	<u>2,128,791</u>	<u>549,291</u>
Fund balance, beginning of year	(1,579,500)	(1,579,500)	130,683	1,710,183
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,259,474</u></u>	<u><u>\$ 2,259,474</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES LAW ENFORCEMENT FACILITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 1,197,300	\$ 1,197,300	\$ 1,566,544	\$ 369,244
Miscellaneous revenues	-	-	22,404	22,404
Total revenues	<u>1,197,300</u>	<u>1,197,300</u>	<u>1,588,948</u>	<u>391,648</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>1,197,300</u>	<u>1,197,300</u>	<u>1,588,948</u>	<u>391,648</u>
Fund balance, beginning of year	(1,197,300)	(1,197,300)	99,100	1,296,400
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,688,048</u>	<u>\$ 1,688,048</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES REGIONAL PARKS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Permits & Fees	\$ 440,700	\$ 440,700	\$ 564,130	\$ 123,430
Miscellaneous revenues	-	-	6,145	6,145
Total revenues	<u>440,700</u>	<u>440,700</u>	<u>570,275</u>	<u>129,575</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>440,700</u>	<u>440,700</u>	<u>570,275</u>	<u>129,575</u>
Fund balance, beginning of year	(440,700)	(440,700)	36,453	477,153
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 606,728</u></u>	<u><u>\$ 606,728</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES LIBRARY & CULTURAL
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 436,800	\$ 436,800	\$ 558,877	\$ 122,077
Miscellaneous revenues	-	-	6,121	6,121
Total revenues	<u>436,800</u>	<u>436,800</u>	<u>564,998</u>	<u>128,198</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>436,800</u>	<u>436,800</u>	<u>564,998</u>	<u>128,198</u>
Fund balance, beginning of year	(436,800)	(436,800)	36,114	472,914
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 601,112</u>	<u>\$ 601,112</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS WEST CLAY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 39,542	\$ 39,542	\$ 85,411	\$ 45,869
Miscellaneous revenues	-	-	457	457
Total revenues	<u>39,542</u>	<u>39,542</u>	<u>85,868</u>	<u>46,326</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>39,542</u>	<u>39,542</u>	<u>85,868</u>	<u>46,326</u>
Fund balance, beginning of year	(39,542)	(39,542)	6,644	46,186
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 92,512</u>	<u>\$ 92,512</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS FLEMING
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 37,063	\$ 37,063	\$ 69,111	\$ 32,048
Miscellaneous revenues	-	-	171	171
Total revenues	<u>37,063</u>	<u>37,063</u>	<u>69,282</u>	<u>32,219</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>37,063</u>	<u>37,063</u>	<u>69,282</u>	<u>32,219</u>
Fund balance, beginning of year	(37,063)	(37,063)	1,458	38,521
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,740</u>	<u>\$ 70,740</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS GREEN COVE / LAKE ASBURY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Budgeted Amounts</u>			<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	<u>Final Budget</u>
Revenues				
Permits & Fees	\$ 1,214,585	\$ 1,214,585	\$ 1,095,952	\$ (118,633)
Miscellaneous revenues	-	-	12,974	12,974
Total revenues	<u>1,214,585</u>	<u>1,214,585</u>	<u>1,108,926</u>	<u>(105,659)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>1,214,585</u>	<u>1,214,585</u>	<u>1,108,926</u>	<u>(105,659)</u>
Fund balance, beginning of year	(1,214,585)	(1,214,585)	34,456	1,249,041
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,143,382</u>	<u>\$ 1,143,382</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES SOUTH CLAY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Permits & Fees	\$ 11,126	\$ 11,126	\$ 110,772	\$ 99,646
Miscellaneous revenues	-	-	427	427
Total revenues	<u>11,126</u>	<u>11,126</u>	<u>111,199</u>	<u>100,073</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>11,126</u>	<u>11,126</u>	<u>111,199</u>	<u>100,073</u>
Fund balance, beginning of year	(11,126)	(11,126)	6,101	17,227
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,300</u>	<u>\$ 117,300</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS BRANAN FIELD / OAKLEAF
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Permits & Fees	\$ 214,783	\$ 214,783	\$ 558,125	\$ 343,342
Miscellaneous revenues	-	-	6,857	6,857
Total revenues	<u>214,783</u>	<u>214,783</u>	<u>564,982</u>	<u>350,199</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>214,783</u>	<u>214,783</u>	<u>564,982</u>	<u>350,199</u>
Fund balance, beginning of year	(214,783)	(214,783)	76,909	291,692
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 641,891</u>	<u>\$ 641,891</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2024 BOND CONSTRUCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Miscellaneous revenues	\$ -	\$ 252,364	\$ 252,364	\$ -
Total revenues	-	252,364	252,364	-
Expenditures				
Capital outlay	-	4,540,885	1,573,460	2,967,425
Debt service:				
Other	-	-	534,805	(534,805)
Total expenditures	-	4,540,885	2,108,265	2,432,620
Excess (deficiency) of revenues over (under) expenditures	-	(4,288,521)	(1,855,901)	2,432,620
Other financing sources (uses)				
Issuance of debt	-	65,006,895	65,541,699	534,804
Total other financing sources (uses)	-	65,006,895	65,541,699	534,804
Net change in fund balance	-	60,718,374	63,685,798	2,967,424
Fund balance, beginning of year	-	(60,718,374)	-	60,718,374
Fund balance, end of year	\$ -	\$ -	\$ 63,685,798	\$ 63,685,798

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

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Agency Funds
ASSETS				
Cash and equivalents	\$ 6,034,951	\$ 82,650	\$ 3,456,811	\$ 9,574,412
Receivables	-	46,084	5,385	51,469
Due from other governments	2,780	-	-	2,780
Total assets	<u>\$ 6,037,731</u>	<u>\$ 128,734</u>	<u>\$ 3,462,196</u>	<u>\$ 9,628,661</u>
LIABILITIES				
Accounts payable and accrued expenses	\$ -	\$ 52,264	\$ 2,647	\$ 54,911
Assets held for others	57,672	-	3,201,355	3,259,027
Due to other funds	149,538	63,060	143,329	355,927
Due to other governments	450,519	-	-	450,519
Due to other County agencies	-	-	114,225	114,225
Total liabilities	<u>\$ 657,729</u>	<u>\$ 115,324</u>	<u>\$ 3,461,556</u>	<u>\$ 4,234,609</u>
NET POSITION				
Restricted for benefit of others	<u>\$ 5,380,002</u>	<u>\$ 13,410</u>	<u>\$ 640</u>	<u>\$ 5,394,052</u>

See accompanying notes to financial statements.

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

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Agency Funds
Additions				
Taxes	\$ -	\$ 23,798	\$ -	\$ 23,798
Taxes and fees for other governments	-	-	491,290,827	491,290,827
Taxes and fees for individuals	-	-	5,968,817	5,968,817
Charges for services	47,419,682	306,408	-	47,726,090
Refunds collected for individuals	-	-	818,678	818,678
Commissions collected for general fund	-	-	1,223,464	1,223,464
Permits, fees, and special assessments	-	1,113,754	-	1,113,754
Court related	21,907,238	-	-	21,907,238
Total additions	<u>69,326,920</u>	<u>1,443,960</u>	<u>499,301,786</u>	<u>570,072,666</u>
Deductions				
Court related payments	22,243,102	-	-	22,243,102
Payments to individuals	-	23,798	6,787,495	6,811,293
Payments to other governments	47,155,759	585,349	491,297,562	539,038,670
Payments to Board of County Commissioners	-	528,405	1,223,464	1,751,869
Payments to constitutional officers	-	300,780	-	300,780
Total deductions	<u>69,398,861</u>	<u>1,438,332</u>	<u>499,308,521</u>	<u>570,145,714</u>
Net change in fiduciary net position	<u>(71,941)</u>	<u>5,628</u>	<u>(6,735)</u>	<u>(73,048)</u>
Net position, beginning of year, as restated	5,451,943	7,782	7,375	5,467,100
Net position, end of year	<u>\$ 5,380,002</u>	<u>\$ 13,410</u>	<u>\$ 640</u>	<u>\$ 5,394,052</u>

See accompanying notes to financial statements.

Statistical Section

This part of Clay County, Florida's 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.

<u>Contents</u>	<u>Page</u>
Financial Trends	142
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity	146
These schedules contain information to help the reader assess the factors affecting the County's ability to generate its property and sales taxes.	
Debt Capacity	150
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information	154
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place and help make comparisons over time and with other governments.	
Operating Information	156
These schedules contain information about the County's operations and resources to help the reader understand how the County's financial information relates to the services the County provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

SCHEDULE 1
CLAY COUNTY, FLORIDA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year Ended September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental activities										
Net investment in capital assets	\$ 469,789,467	\$ 428,397,959	\$ 388,973,747	\$ 374,484,160	\$ 362,218,816	\$ 367,274,493	\$ 370,912,451	\$ 357,261,600	\$ 365,390,265	\$ 364,952,160
Restricted	181,656,386	157,210,157	142,272,635	243,071,758	236,483,063	82,943,591	66,512,360	73,998,724	55,788,029	46,970,070
Unrestricted	(106,602,452)	(96,497,549)	(75,684,556)	(195,060,059)	(223,129,694)	(87,023,568)	(81,400,099)	(66,296,513)	(54,628,240)	(48,508,792)
Total Governmental Activities Net Position	\$ 544,843,401	\$ 489,110,567	\$ 455,561,826	\$ 422,495,859	\$ 375,572,185	\$ 363,194,516	\$ 356,024,712	\$ 364,963,811	\$ 366,550,054	\$ 363,413,438
Business-Type Activities										
Net investment in capital assets	\$4,649,337	\$4,291,700	\$4,408,054	\$4,537,920	\$4,655,955	\$4,339,565	\$4,283,496	\$4,273,472	\$4,267,482	\$4,379,973
Restricted	252,477	244,820	227,760	218,790	174,537	0	0	0	0	0
Unrestricted	49,961,363	44,854,375	41,250,348	37,269,572	34,424,773	31,973,394	29,601,386	27,246,588	24,767,005	21,623,789
Total Business- Type Activities	\$ 54,863,177	\$ 49,390,895	\$ 45,886,162	\$ 42,026,282	\$ 39,255,265	\$ 36,312,959	\$ 33,884,882	\$ 31,520,060	\$ 29,034,487	\$ 26,003,762
Primary Government										
Net investment in capital assets	\$474,438,804	\$432,689,659	\$393,381,801	\$379,022,080	\$366,874,771	\$371,614,058	\$375,195,947	\$361,535,072	\$369,657,747	\$369,332,133
Restricted	181,908,863	157,454,977	142,500,395	243,290,548	236,657,600	82,943,591	66,512,360	73,998,724	55,788,029	46,970,070
Unrestricted	(56,641,089)	(51,643,174)	(34,434,208)	(157,790,487)	(188,704,921)	(55,050,174)	(51,798,713)	(39,049,925)	(29,861,235)	(26,885,003)
Total Primary Government Net Position	\$599,706,578	\$538,501,462	\$501,447,988	\$464,522,141	\$414,827,450	\$399,507,475	\$389,909,594	\$396,483,871	\$395,584,541	\$389,417,200

Source: Clay County Clerk of Courts & Comptroller

**SCHEDULE 2
CLAY COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year Ended September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses										
Governmental Activities:										
General government	\$ 52,626,026	\$ 49,138,732	\$ 39,002,322	\$ 36,647,056	\$ 37,175,237	\$ 34,795,771	\$ 38,208,745	\$ 31,658,730	\$ 41,188,647	\$ 42,792,085
Public safety	148,747,430	137,335,455	103,809,772	85,044,632	101,149,171	96,660,797	85,688,732	79,983,307	67,347,000	58,740,162
Physical environment	721,555	642,632	594,429	543,365	583,878	675,650	1,619,093	1,603,781	1,246,521	1,019,598
Transportation	30,518,454	34,438,020	32,735,986	22,454,520	26,191,304	25,860,879	24,998,583	23,167,836	18,163,779	17,493,819
Economic environment	5,027,086	3,139,698	2,652,123	2,530,056	1,859,346	1,794,299	1,549,367	1,156,731	1,075,113	1,135,181
Human services	16,143,899	12,728,116	13,871,215	22,235,759	12,960,769	6,729,249	8,203,584	5,721,535	5,231,959	4,849,362
Culture and recreation	7,138,141	6,018,251	5,973,090	4,734,451	5,346,670	6,423,743	6,046,087	4,985,448	2,562,038	1,991,413
Court related	10,329,266	9,577,504	8,329,097	8,133,495	9,405,592	8,590,325	7,061,312	6,917,899	6,530,280	6,402,555
Interest on long-term debt	5,065,808	4,290,035	4,627,955	5,015,500	2,575,868	13,246	484,542	174,612	581,362	968,612
Total Governmental Activities Expenses	\$ 276,317,665	\$ 257,308,443	\$ 211,595,989	\$ 187,338,834	\$ 197,247,835	\$ 181,543,959	\$ 173,860,045	\$ 155,369,879	\$ 143,926,699	\$ 135,392,787
Business-Type Activities:										
Solid Waste	\$ 17,547,539	\$ 12,829,696	\$ 12,234,550	\$ 11,002,731	\$ 10,131,917	\$ 9,901,483	\$ 10,523,583	\$ 8,637,642	\$ 8,769,684	\$ 8,283,327
Universal Collection	16,930,724	11,474,347	9,169,918	9,584,363	9,664,506	9,602,333	9,287,855	8,845,546	8,676,255	9,258,666
Total Business-Type Activities Expenses	\$ 34,478,263	\$ 24,304,043	\$ 21,404,468	\$ 20,587,094	\$ 19,796,423	\$ 19,503,816	\$ 19,811,438	\$ 17,483,188	\$ 17,445,939	\$ 17,541,993
Total Primary Government Expenses	\$ 310,795,928	\$ 281,612,486	\$ 233,000,457	\$ 207,925,928	\$ 217,044,258	\$ 201,047,775	\$ 193,671,483	\$ 172,853,067	\$ 161,372,638	\$ 152,934,780
Program revenues										
Governmental Activities:										
Charges for Services:										
General government	\$ 15,136,804	\$ 13,399,487	\$ 12,551,869	\$ 12,017,487	\$ 10,829,688	\$ 13,148,039	\$ 13,052,744	\$ 9,140,905	\$ 9,046,646	\$ 8,621,498
Public safety	13,025,524	13,133,764	11,577,487	13,004,117	9,321,348	9,583,273	8,735,331	8,583,450	7,133,730	9,618,636
Physical environment	321,729	344,575	338,283	337,237	2,339,218	199,649	157,734	779,503	1,354,788	1,181,978
Transportation	581,597	504,188	315,055	6,945,796	4,977,685	382,371	114,892	149,459	88,867	147,685
Economic environment	117,016	229,598	254,075	1,653,577	1,082,559	1,214,747	1,045,580	603,897	605,242	590,018
Human services	116,337	120,869	201,688	117,776	104,215	97,814	80,376	99,649	97,870	120,931
Culture and recreation	566,701	513,304	393,166	117,050	118,361	180,626	187,430	183,290	173,142	180,220
Court related	6,301,077	5,487,937	5,755,708	6,256,502	5,460,538	5,509,627	4,894,545	5,095,194	4,845,360	4,906,313
Operating grants and contributions	30,795,713	26,938,106	13,269,150	27,072,563	25,648,673	11,578,858	7,094,543	3,404,830	3,170,644	4,097,828
Capital Grants and Contributions	18,773,648	14,740,014	17,504,692	5,139,429	882,808	3,590,669	3,313,805	975,604	973,811	222,187
Total Governmental Activities Program Revenues	\$ 85,736,146	\$ 75,411,842	\$ 62,161,173	\$ 72,661,534	\$ 60,765,093	\$ 45,485,673	\$ 38,676,980	\$ 29,015,781	\$ 27,490,100	\$ 29,687,294
Business-Type Activities:										
Solid Waste	\$ 19,783,294	\$ 12,703,334	\$ 11,721,210	\$ 12,902,216	\$ 12,024,589	\$ 11,828,788	\$ 12,553,566	\$ 10,994,763	\$ 11,196,992	\$ 10,952,787
Universal Collection	16,402,037	9,851,931	10,474,558	10,264,679	10,157,089	9,012,129	8,936,498	8,719,991	9,094,557	8,957,116
Total Business-Type Activities Expenses	\$ 36,185,331	\$ 22,555,265	\$ 22,195,768	\$ 23,166,895	\$ 22,181,678	\$ 20,840,917	\$ 21,490,064	\$ 19,714,754	\$ 20,291,549	\$ 19,909,903
Total Primary Government Program Revenues	\$ 121,921,477	\$ 97,967,107	\$ 84,356,941	\$ 95,828,429	\$ 82,946,771	\$ 66,326,590	\$ 60,167,044	\$ 48,730,535	\$ 47,781,649	\$ 49,597,197
Net Revenue (Expense)										
Governmental activities	\$ (190,581,519)	\$ (181,896,601)	\$ (149,434,816)	\$ (114,677,300)	\$ (136,482,742)	\$ (136,058,286)	\$ (135,183,065)	\$ (126,354,098)	\$ (116,436,599)	\$ (105,705,493)
Business-Type Activities	\$ 1,707,068	\$ (1,748,778)	\$ 791,300	\$ 2,579,801	\$ 2,385,255	\$ 1,337,101	\$ 1,678,626	\$ 2,231,566	\$ 2,845,610	\$ 2,367,910
Total Primary Government Revenue (Expense)	\$ (188,874,451)	\$ (183,645,379)	\$ (148,643,516)	\$ (112,097,499)	\$ (134,097,487)	\$ (134,721,185)	\$ (133,504,439)	\$ (124,122,532)	\$ (113,590,989)	\$ (103,337,583)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes	\$ 136,626,832	\$ 117,163,432	\$ 105,529,250	\$ 92,572,235	\$ 86,265,815	\$ 80,468,701	\$ 75,228,393	\$ 70,426,106	\$ 66,798,828	\$ 63,969,682
Sales Taxes	4,933,463	32,519,376	31,595,034	27,437,492	22,494,479	19,804,072	19,311,121	18,194,835	17,617,694	16,480,100
Utility service taxes	35,487,886	4,816,769	4,629,596	4,350,028	4,280,931	4,100,724	3,948,862	3,772,645	3,964,437	3,915,622
Gas taxes	8,744,713	8,980,319	8,516,958	8,497,809	8,350,105	9,280,048	8,029,055	6,074,801	6,123,626	5,982,364
Communications service tax	5,851,330	5,675,952	5,417,273	5,198,448	5,201,706	5,211,416	5,467,609	5,507,437	5,899,832	6,348,358
Other taxes	1,650,054	1,859,171	1,704,292	19,073	21,495	37,103	-	5,672	5,187	5,046
Unrestricted shared intergovernmental revenues	26,776,338	26,257,111	24,916,535	21,755,959	19,088,468	19,453,933	18,794,607	17,890,648	17,156,868	16,370,959
Miscellaneous	26,342,950	18,264,524	326,499	1,900,505	3,296,733	5,000,319	3,837,413	3,009,842	2,132,154	16,135,682
Transfers	(99,213)	(91,312)	(114,654)	(130,575)	(139,321)	(128,226)	(130,230)	(114,131)	(125,411)	(116,648)
Total Governmental Activities	\$ 246,314,353	\$ 215,445,342	\$ 182,520,783	\$ 161,600,974	\$ 148,860,411	\$ 143,228,090	\$ 134,486,830	\$ 124,767,855	\$ 119,573,215	\$ 129,091,165
Business-Type Activities:										
Miscellaneous	\$ 3,666,001	\$ 5,162,199	\$ 2,953,926	\$ 60,641	\$ 417,730	\$ 962,750	\$ 555,966	\$ 139,876	\$ 59,704	\$ 28,831
Transfers	99,213	91,312	114,654	130,575	139,321	128,226	130,230	114,131	125,411	116,648
Total Business-Type Activities	\$ 3,765,214	\$ 5,253,511	\$ 3,068,580	\$ 191,216	\$ 557,051	\$ 1,090,976	\$ 686,196	\$ 254,007	\$ 185,115	\$ 145,479
Total Primary Government	\$ 250,079,567	\$ 220,698,853	\$ 185,589,363	\$ 161,792,190	\$ 149,417,462	\$ 144,319,066	\$ 135,173,026	\$ 125,021,862	\$ 119,758,330	\$ 129,236,644
Change in Net Position										
Governmental Activities	\$ 55,732,834	\$ 33,548,741	\$ 33,085,967	\$ 46,923,674	\$ 12,377,669	\$ 7,169,804	\$ (696,235)	\$ (1,586,243)	\$ 3,136,616	\$ 23,385,672
Business-Type Activities	5,472,282	3,504,733	3,859,880	2,771,017	2,942,306	2,428,077	2,364,822	2,485,573	3,030,725	2,513,389
Total Primary Government	\$ 61,205,116	\$ 37,053,474	\$ 36,945,847	\$ 49,694,691	\$ 15,319,975	\$ 9,597,881	\$ 1,668,587	\$ 899,330	\$ 6,167,341	\$ 25,899,061

Source: Clay County Clerk of Courts & Comptroller

SCHEDULE 3
CLAY COUNTY, FLORIDA
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year Ended September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General fund										
Nonspendable	\$1,307,564	\$1,339,675	\$930,813	\$822,069	\$550,388	\$428,293	\$450,739	\$444,612	\$380,724	\$453,174
Restricted	-	-	-	5	55,987	163,708	220,904	229,906	184,653	165,649
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	40,132,602	35,079,839	24,769,829	41,901,470	32,245,718	32,218,328	22,690,292	22,871,791	24,784,547	25,093,754
Unassigned	25,841,803	34,715,617	39,813,980	20,918,777	20,904,035	7,432,489	4,530,527	4,619,407	5,709,676	4,222,166
Total General Fund	\$ 67,281,969	\$ 71,135,131	\$ 65,514,622	\$ 63,642,321	\$ 53,756,128	\$ 40,242,818	\$ 27,892,462	\$ 28,165,716	\$ 31,059,600	\$ 29,934,743
Other Governmental Funds										
Nonspendable	\$36,241	\$14,953	\$31,596	\$21,689	\$13,222	\$17,899	\$20,158	\$12,594	\$14,914	\$22,051
Restricted	279,359,484	243,006,359	250,874,570	243,071,753	236,427,076	82,779,883	66,291,456	73,768,818	74,609,886	74,684,505
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	(761,947)	(262,624)	-	-	(6,732)	(4,392)	(26,347)	-	-
Total Other Governmental Funds	\$ 279,395,725	\$ 242,259,365	\$ 250,643,542	\$ 243,093,442	\$ 236,440,298	\$ 82,791,050	\$ 66,307,222	\$ 73,755,065	\$ 74,624,800	\$ 74,706,556

Source: Clay County Clerk of Courts & Comptroller

SCHEDULE 4
CLAY COUNTY, FLORIDA
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year Ended September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Revenues										
Taxes	\$ 192,220,480	\$ 169,983,990	\$ 156,352,977	\$ 138,508,800	\$ 126,740,025	\$ 119,086,478	\$ 113,093,787	\$ 103,556,466	\$ 100,022,437	\$ 96,325,794
Licenses and permits	20,149,177	12,572,784	14,441,554	11,208,756	7,621,462	6,294,733	3,178,782	2,908,194	3,059,571	2,689,742
Intergovernmental revenue	67,456,805	60,867,020	45,796,228	56,578,940	49,500,418	37,002,075	30,864,693	25,989,248	24,634,879	24,555,678
Charges for services	16,255,189	20,115,552	18,871,964	18,950,569	17,803,898	18,173,148	16,346,447	19,751,328	13,888,561	13,929,282
Fines and forfeitures	1,631,640	2,332,006	1,514,485	1,371,197	1,323,439	1,318,827	1,215,189	1,168,110	1,167,654	1,251,841
Miscellaneous revenues	29,031,367	22,005,784	4,991,885	4,191,309	4,162,508	5,418,590	4,394,273	3,422,195	3,239,163	2,654,776
Total revenues	326,744,658	287,877,136	241,969,093	230,809,571	207,151,750	187,293,851	169,093,171	156,795,541	146,012,265	141,407,113
Expenditures										
General government	43,940,355	37,920,586	32,264,640	32,604,971	30,385,030	26,573,032	31,339,366	32,077,180	23,948,383	21,919,071
Public safety	135,504,464	111,902,782	96,874,990	88,144,609	83,510,313	80,457,131	78,041,424	73,103,514	70,422,109	70,470,724
Physical environment	695,185	570,490	567,471	541,803	536,351	545,097	1,375,215	1,468,760	1,455,998	1,314,235
Economic environment	18,953,152	21,615,378	20,887,945	15,668,904	13,445,291	13,861,860	11,597,196	10,190,113	10,036,914	10,352,182
Transportation	5,013,512	3,081,508	2,647,856	2,540,002	1,831,165	1,773,268	1,537,729	1,148,948	1,321,567	1,220,455
Human services	15,827,929	12,337,037	13,750,862	21,639,111	10,778,401	6,507,008	6,147,003	6,067,672	5,590,837	5,588,460
Culture and recreation	6,653,082	5,394,569	5,792,096	4,439,840	4,893,763	6,003,902	5,883,127	4,835,105	4,505,487	4,297,171
Court-related	8,169,738	7,154,067	7,249,231	7,866,235	8,065,386	7,536,634	6,443,865	5,967,654	6,114,870	6,346,090
Capital Outlay	113,546,582	81,621,124	43,990,947	32,568,832	13,650,016	15,072,815	24,860,630	16,179,762	11,905,093	5,940,733
Debt service:										
Principal	3,925,000	3,735,000	3,560,000	3,390,000			8,990,000	8,540,000	8,135,000	7,745,000
Interest	5,078,878	4,665,000	4,843,000	5,015,500	2,575,868	13,246	484,542	920,325	1,327,075	1,714,325
Other	537,805	3,000	3,000							
Total expenditures	357,845,682	290,000,541	232,432,038	214,419,807	169,671,584	158,343,993	176,700,097	160,499,033	144,763,333	136,908,446
Excess of revenues over/(under) expenditures	(31,101,024)	(2,123,405)	9,537,055	16,389,764	37,480,166	28,949,858	(7,606,926)	(3,703,492)	1,248,932	4,498,667
Other financing sources (uses)										
Bond Proceeds		-			129,711,032					
Transfers in	87,666,286	69,638,132	64,978,354	63,162,002	189,718,603	22,880,793	23,412,903	30,053,673	28,560,479	27,256,895
Transfers out	(87,765,499)	(69,729,444)	(65,093,008)	(63,292,577)	(189,857,924)	(22,963,231)	(23,543,133)	(30,167,761)	(28,685,890)	(27,373,543)
Other External Transfer	(1,058,264)	(548,951)								
Issuance of debt and capital leases	65,541,699									
Total other financing sources (uses)	64,384,222	(640,263)	(114,654)	(130,575)	129,571,711	(82,438)	(130,230)	(114,088)	(125,411)	(116,648)
Net change in fund balances	33,283,198	(2,763,668)	9,422,401	16,259,189	167,051,877	28,867,420	(7,737,156)	(3,817,580)	1,123,521	4,382,019
Beginning Fund Balance	313,394,496	316,158,164	306,735,763	290,196,426	123,033,868	94,199,684	101,920,781	105,684,400	104,641,299	100,216,529
Change in prepaids				10,791	(3,918)	(6,098)	30,396	3,528	(680)	(3,924)
Change in Inventory				\$ 269,357	\$ 114,599	\$ (27,138)	\$ (14,337)	\$ 50,433	\$ (79,740)	\$ 46,675
Ending Fund Balance	\$ 346,677,694	\$ 313,394,496	\$ 316,158,164	\$ 306,735,763	\$ 290,196,426	\$ 123,033,868	\$ 94,199,684	\$ 101,920,781	\$ 105,684,400	\$ 104,641,299
Ratio of debt service expenditures to noncapital expenditures	4.06%	4.20%	4.67%	4.85%	1.68%	0.01%	6.66%	7.01%	7.67%	7.78%

Source: Clay County Clerk of Courts & Comptroller

SCHEDULE 5
CLAY COUNTY, FLORIDA
ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property		Personal Property & Centrally Assessed	Total	Direct Tax Rate
2024	\$	22,539,371,344	\$ 2,201,809,439	\$ 24,741,180,783	8.6010
2023	\$	20,678,557,412	\$ 1,991,015,277	\$ 22,669,572,689	8.6010
2022	\$	18,261,337,269	\$ 1,640,510,719	\$ 19,901,847,988	8.6010
2021	\$	16,392,278,837	\$ 1,557,548,099	\$ 17,949,826,936	8.1010
2020	\$	15,435,433,945	\$ 1,484,326,164	\$ 16,919,760,109	8.1010
2019	\$	14,582,872,833	\$ 1,366,275,528	\$ 15,949,148,361	8.1010
2018	\$	13,728,482,775	\$ 1,307,812,930	\$ 15,036,295,705	8.1010
2017	\$	12,934,077,861	\$ 1,136,015,487	\$ 14,070,093,348	8.1010
2016	\$	12,158,643,542	\$ 1,175,824,631	\$ 13,334,468,173	8.1010
2015	\$	11,603,568,143	\$ 1,062,565,344	\$ 12,666,133,487	8.1010

Source: Clay County Property Appraiser one year in arrears

SCHEDULE 6
CLAY COUNTY, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(PER \$1,000 ASSESSED VALUATION)

	Fiscal Year Taxes Are Payable									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County:										
General Fund	5.5471	5.5471	5.5605	5.5727	5.3021	5.2404	5.2349	5.2349	5.2349	5.2349
Fire Control MSTU	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048
Law Enforcement MSTU	2.4014	2.4014	2.4014	2.4014	2.1831	2.2448	2.2503	2.2503	2.2503	2.2503
Unincorporated MSTU	0.1477	0.1477	0.1343	0.1221	0.1110	0.1110	0.1110	0.1110	0.1110	0.1110
Total County Direct	8.6010	8.6010	8.6010	8.6010	8.1010	8.1010	8.1010	8.1010	8.1010	8.1010
Other County-wide:										
School Board	6.2340	6.4040	6.4190	6.7750	6.8890	7.0470	6.1810	6.4380	6.7620	7.1370
St Johns River Water Management District	0.1793	0.1793	0.1974	0.2189	0.2287	0.2414	0.2562	0.2724	0.2885	0.3023
Total County-wide	15.0143	15.1843	15.2174	15.5949	15.2187	15.3894	14.5382	14.8114	15.1515	15.5403
Municipalities:										
Green Cove Springs	5.3000	4.7000	4.5000	3.8000	3.8000	3.6000	3.6000	3.6000	3.6000	3.6000
Orange Park	5.7000	5.7000	5.8781	5.8781	5.8781	5.8781	5.8781	6.1818	6.1818	6.1818
Keystone Heights	3.8847	4.2901	5.2901	4.2901	4.2901	4.2901	4.2901	4.0575	3.7000	3.5000
Lake Asbury	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Challenger Center MSTU	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	0.0000
Penny Farms	4.4535	4.4535	4.4535	4.4535	4.7500	5.0000	0.0000	0.0000	0.0000	0.0000

Source: Clay County Property Appraiser

SCHEDULE 7
CLAY COUNTY, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	Type of Business	Fiscal Year Ended September 30, 2024	
		2023 Taxable Value	Percent of Total Taxable Value
Clay Electric Corp Inc	Utility	\$ 273,641,808	1.47
Florida Power & Light	Utility	176,828,164	0.95
Invitation Homes	Real Estate & Development	130,511,841	0.70
VR Oakleaf Limited Partnership	Real Estate & Development	102,435,883	0.55
Chemours Company, LLC	Medical	94,929,989	0.51
Mid-America Apartments, LP	Real Estate & Development	75,146,432	0.41
Niagra Bottling, LLC	Manufacturing	74,313,239	0.40
Vallencourt Constructions	Construction	67,881,244	0.37
Orange Park Mall, LLC	Retail Sales	65,420,000	0.35
Orange Park Medical Center	Medical	64,266,740	0.35
Subtotal Principal Taxpayers		1,061,108,600	6.06
All Other Taxpayers		17,491,339,180	93.94
Total		\$ 18,552,447,780	100.00
Total Assessed Value		\$ 24,741,180,783	

Taxpayer	Type of Business	Fiscal Year Ended September 30, 2015	
		2014 Taxable Value	Percent of Total Taxable Value
Clay Electric Corp Inc	Utility	\$ 175,826,216	2.00
Orange Park Mall, LLC	Retail Sales	99,974,168	1.14
Orange Park Medical Center	Medical	70,280,752	0.80
Wal-Mart Stores East LP	Retail Sales	41,881,932	0.48
Teco Pipeline Holding Co, LLC	Utility	41,227,034	0.47
Mid America Apartments, LP	Real Estate & Development	39,176,331	0.44
AT&T Florida	Utility	31,972,014	0.36
Florida Power & Light	Utility	23,976,268	0.27
American Homes 4 Rent	Industrial	21,647,290	0.25
Landmark at Vista Grande LLC	Real Estate & Development	21,444,387	0.24
Subtotal Principal Taxpayers		567,406,392	6.45
All Other Taxpayers		8,238,922,815	93.55
Total		\$ 8,806,329,207	100.00
Total Assessed Value		\$ 12,666,133,487	

Source: Clay County Property Appraiser

**SCHEDULE 8
CLAY COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Total Tax Levy	Collected in Fiscal Year	
		Total Collections	Percent of Levy
2023	141,463,552	141,352,142	99.92
2022	122,010,746	121,655,164	99.71
2021	108,351,600	104,504,117	96.45
2020	95,847,628	92,471,972	96.48
2019	89,264,174	86,110,896	96.47
2018	83,229,624	80,312,351	96.49
2017	77,814,543	75,103,276	96.52
2016	72,869,371	70,342,775	96.53
2015	69,079,387	66,706,746	96.57
2014	66,218,667	63,951,194	96.58

Sources:

Total Tax Collections: Clay County Tax Collector

Notes:

- (1) Taxes may be paid at a discount that starts at four percent on November 1, and declines by one percent per month until the discount period ends on the last day of February.
- (2) Information above pertains to the following County Taxing Authorities:
 - Clay County General Fund
 - Clay County Fire Control MSTU
 - Clay County Law Enforcement MSTU
- (3) A new system was implemented in 2022 which may vary the statistics.

SCHEDULE 9
CLAY COUNTY, FLORIDA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Revenue Bonds Payable	Percentage of Personal Income	Per Capita (1)
2023	\$ 92,735,000	0.71%	\$ 392.34
2022	96,470,000	0.79%	425.75
2021	100,030,000	0.85%	449.51
2020	103,420,000	0.88%	472.38
2019	-	0.00%	0.00
2018	-	0.00%	0.00
2017	8,990,000	0.10%	42.73
2016	17,530,000	0.20%	85.20
2015	25,665,000	0.30%	127.56
2014	33,410,000	0.41%	169.07

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

SCHEDULE 10
CLAY COUNTY, FLORIDA
GENERAL REVENUE BOND COVERAGE
GOVERNMENTAL ACTIVITY
LAST TEN FISCAL YEARS

				Debt Service Requirement			
Fiscal Year	Gross Revenues	Expenses	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2024	\$246,314,353	\$190,046,714	\$ 56,267,639	\$ 3,925,000	\$ 5,078,877	\$ 9,003,877	6.25
2023	215,445,342	181,896,601	33,548,741	3,735,000	4,665,000	8,400,000	3.99
2022	182,500,783	144,591,816	37,908,967	3,560,000	4,843,000	8,403,000	4.51
2021	161,600,974	109,664,800	51,936,174	3,390,000	5,012,500	8,402,500	6.18
2020	148,860,411	136,482,742	12,377,669	N/A	N/A	N/A	N/A
2019	143,228,090	136,058,286	7,169,804	N/A	N/A	N/A	N/A
2018	134,486,830	134,698,523	(211,693)	8,990,000	484,542	9,474,542	(0.02)
2017	124,767,855	125,433,773	(665,918)	8,540,000	920,325	9,460,325	(0.07)
2016	119,573,215	115,109,524	4,463,691	8,135,000	1,327,075	9,462,075	0.47
2015	129,091,165	103,991,168	25,099,997	7,745,000	1,714,325	9,459,325	2.65

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

SCHEDULE 11
CLAY COUNTY, FLORIDA
LEGAL DEBT MARGIN

The Constitution of the State of Florida,
Florida Statute 200.181, set no legal debt margin.
N/A

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

SCHEDULE 12
CLAY COUNTY, FLORIDA
PLEDGED REVENUE COVERAGES

Fiscal Year	Sales Surtax Revenue Pledged	Revenue Bond Debt Service	Debt Service Coverage
2024	35,487,885	9,003,878	3.94
2023	32,519,376	8,400,000	3.87
2022	31,595,034	8,403,000	3.76
2021	27,437,492	8,402,500	3.27
2020	22,494,479	N/A	-
2019	19,804,072	N/A	-
2018	19,311,121	9,474,542	-
2017	18,194,835	9,460,325	1.92
2016	17,617,694	9,462,075	1.86
2015	16,480,100	9,459,325	1.74

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

SCHEDULE 13
CLAY COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Per Capita Income (1)	Personal Income (in thousands) (1)	Median Age (2)	School Enrollment (3)	Unemployment Rate (percent) (4)
2024	236,365	\$ 56,382	\$ 13,105,377	40.7	42,562	3.4
2023	226,589	\$ 53,695	\$ 12,166,702	40.2	42,914	2.9
2022	222,533	52,822	11,754,540	40.9	42,298	2.6
2021	218,933	47,815	10,468,337	N/A	37,199	3.6
2020	216,441	44,892	9,716,554	40.8	37,574	5.6
2019	213,629	43,550	9,303,548	39.6	38,543	3.1
2018	210,415	42,352	8,911,576	40.5	36,299	3.4
2017	205,745	41,533	8,545,265	40.4	36,773	4.0
2016	201,193	40,162	8,080,349	39.6	36,825	4.5
2015	197,608	38,533	7,614,346	38.6	35,791	5.1

Sources:

- (1) Bureau of Economic Analysis, data reported one year behind
- (2) United States Census Bureau, data reported one year behind
- (3) Clay County School District Finance Department
- (4) Florida Department of Economic Opportunity

SCHEDULE 14
CLAY COUNTY, FLORIDA
PRINCIPAL NON-GOVERNMENT EMPLOYERS
CURRENT YEAR

Fiscal Year Ended September 30, 2024

Taxpayer	Number of Employees	Percent of Total Employment
HCA Florida Orange Park Hospital	1,872	1.63
Wal-Mart	1,130	0.98
Applied Business Solutions Inc	1,006	0.88
Publix Super Markets	928	0.81
Bestbet Orange Park	807	0.70
Vallencourt Construction Co Inc	646	0.56
Ascension Health Ministry Service C	608	0.53
General Rv Center Inc.	593	0.52
Home Depot	415	0.36
Winn-Dixie Super Markets	404	0.35
Vac Con Inc	325	0.28
Total Principal Employers	8,734	7.60
Estimated Total Workforce	114,967	

Sources:

Clay Florida Economic Development Corporation

Note:

Information regarding principal employers was not available prior to 2023

SCHEDULE 15
CLAY COUNTY, FLORIDA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	As of September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Board of County Commissioners										
Commissioners	5	5	5	5	5	5	5	5	5	5
General Administration	119	105	74	95	87	76	72	73	74	73
Rescue Services	306	315	273	208	200	202	195	177	175	172
Maintenance and Roads	160	154	131	139	139	128	126	129	136	136
Library	56	55	53	50	49	54	57	51	53	55
Building & Planning	34	35	35	27	24	24	24	26	27	28
Environmental Services	21	23	23	22	22	23	22	23	23	23
Animal Services	24	24	17	22	23	15	14	12	13	11
Fleet and Fuel Management	20	17	15	18	15	14	12	12	12	12
Agriculture Extension Office	9	10	9	10	9	10	10	9	10	10
Parks and Recreation	22	12	8	9	10	11	20	21	17	21
Total Board of County Commissioners	776	755	643	605	583	562	557	538	545	546
Constitutional Offices										
Clerk of Courts & Comptroller	101	97	97	98	84	75	71	69	75	73
Property Appraiser	32	33	33	31	32	32	32	32	31	31
Sheriff	717	625	586	581	609	591	583	554	536	529
Supervisor of Elections	14	14	12	12	12	11	11	11	12	12
Tax Collector	73	71	68	67	67	64	64	63	59	59
Total County Full-Time Equivalent Employees	1,713	1,595	1,439	1,394	1,387	1,335	1,318	1,267	1,258	1,250

Source: Clay County Payroll and Benefit Records

**SCHEDULE 16
CLAY COUNTY, FLORIDA
OPERATING INDICATOR BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

	As of September 30,									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General government										
Number of elections conducted	4	1	3	2	3	1	3	1	4	0
Number of building permits issued	20,305	21,132	20,069	20,707	16,985	15,272	14,770	14,431	13,159	11,866
Number of budget transfers/amendments processed	631	528	465	312	264	300	289	315	220	222
Number of purchase orders processed	3,799	3,633	3,509	3,139	3,604	3,713	3,780	3,338	3,417	3,512
Number of GIS requests completed	295	227	272	218	211	220	314	381	692	889
Public Safety - Fire Rescue										
Number of E-911 calls received in Dispatch	23,692	23,389	23,091	23,028	20,096	19,245	N/A	N/A	N/A	N/A
Number of Calls for Services	49,315	47,733	46,921	47,923	44,639	43,310	N/A	N/A	N/A	N/A
Number of emergency and non-emergency incidents dispatched	30,842	29,308	28,381	27,812	24,628	23,933	23,628	20,908	21,605	19,842
Number of incidents that were EMS related	24,528	23,462	22,662	22,728	19,689	19,186	N/A	N/A	N/A	N/A
Number of patients transported to local emergency departments	15,776	15,065	13,988	13,686	11,775	12,862	N/A	N/A	N/A	N/A
Number of incidents fire related	6,314	5,846	5,719	5,084	4,939	4,747	N/A	N/A	N/A	N/A
Human Services										
Number of Veteran client contacts	1,200	1,381	257	72	N/A	N/A	N/A	N/A	N/A	N/A
Number of animal adoptions	2,328	1,812	2,075	1,779	1,686	1,856	1,947	N/A	N/A	N/A
Cultural & Recreational										
Library collection size	190,619	251,075	259,632	264,732	282,385	296,750	317,078	310,116	302,882	312,150
Number of e-books	18,948	21,300	12,134	17,829	2,224	903	1,577	964	880	157
Number of library card holders	88,183	114,204	108,146	103,055	99,065	93,311	89,555	83,709	76,153	73,425
Number of attendees at library programs	85,206	65,412	22,939	1,591	2,279	28,547	21,862	25,759	26,360	30,345
Park acres maintained	1,985	1,985	1,735	1,735	1,713	790	790	790	786	786
Number of educational programs administered at the parks	176	130	55	37	11	161	161	104	161	161
Refuse disposal										
Tons of solid waste processed	256,576	278,664	279,940	262,659	248,979	235,611	247,369	220,152	189,994	183,067
Number of curbside collection households	71,034	69,327	68,489	67,325	66,420	65,898	65,135	63,699	62,965	62,174

Sources:

Various County Departments

Clay County Supervisor of Elections

Clay County Clerk of Courts & Comptroller, Finance Department

SCHEDULE 17
CLAY COUNTY, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTIONAL DEPARTMENT
LAST TEN FISCAL YEARS

	As of September 30									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Public safety										
Fire Department										
Number of Vehicles	148	138	136	135	133	132	132	132	132	132
Number of Volunteer Fire Departments	1	1	1	1	1	1	1	1	1	1
Number of Pumper Trucks	27	25	24	23	22	21	21	21	21	21
Number of Fire Stations	12	12	12	12	12	12	12	12	12	12
Total Square footage of Fire Stations	64,007	64,007	64,007	64,007	64,007	64,007	55,621	55,621	55,621	55,621
Acreage of Fire Station Properties	12.16	12.16	12.16	12.16	12.16	12.16	11.48	11.48	11.48	11.48
Emergency Medical Services										
Number of Ambulances	21	22	21	21	21	20	20	19	19	19
Number of Command Posts	1	1	1	1	1	0	0	0	0	0
Sheriff's Office										
Number of sheriff vehicles	501	496	422	358	294	265	223	178	144	102
Average Annual Mileage per Vehicle	11,366	11,814	11,728	12,344	12,768	8,122	10,740	10,475	10,984	N/A
Transportation										
Total Miles of Paved Road	1,244.47	1,286.4	1,215.8	1,208.0	1,198.3	1,171.9	1,169.2	1,160.2	N/A	1,208.3
Total Miles of Unpaved Road	716.86	724.4	718.6	718.5	720.8	720.6	721.7	719.5	N/A	687.7
Number of Passenger Cars	7	10	9	9	9	7	2	2	1	1
Number of Construction Heavy Equipment	51	43	40	37	36	31	29	27	26	25
Number of Heavy - Duty Trucks	31	36	29	27	27	26	22	17	17	16
Number of Light Trucks	117	144	129	124	115	106	96	75	66	56
Number of Medium - Duty Trucks	85	70	66	63	62	59	48	44	33	29
Number of Motor Graders	8	7	7	7	7	7	7	7	7	7
Number of Tractors	27	26	21	19	19	19	19	14	14	14
Number of Trailers	80	73	68	64	57	55	54	50	50	48
Number of Vans	18	16	16	16	16	15	15	11	11	10
Culture & Recreation										
Library										
Number of Libraries	5	5	5	5	5	5	5	5	5	5
Parks and Recreation Centers										
Number of Community Centers	2	2	2	2	2	2	2	N/A	N/A	N/A
Number of Athletic Complexes	12	12	12	12	11	11	11	N/A	N/A	N/A
Number of Baseball/Softball Diamonds	47	47	47	47	44	44	44	N/A	N/A	N/A
Number of Parks	42	42	42	42	41	41	41	N/A	N/A	N/A
Number of Playgrounds	28	28	28	28	27	27	27	N/A	N/A	N/A
Number of Basketball Courts	16	16	16	16	16	16	16	N/A	N/A	N/A
Combined Acreage of All Parks	1022.43	1022.43	1022.43	1022.43	979.42	979.42	979.42	N/A	N/A	N/A

Sources:

Various County Departments

Clay County Property Appraiser

Clay County Clerk of Courts & Comptroller, Finance Department

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

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
FEDERAL AGENCY			
Department of Housing and Urban Development			
Direct:			
Community Development Block Grants / Entitlement Grants Cluster	14.218	2023-2024-152	\$ 1,095,139
Total Department of Housing and Urban Development			<u>1,095,139</u>
Department of Justice			
Passed through the Office of Justice Programs			
Crime Victim Assistance	16.575	VOCA-2023-00019	140,017
Edward Byrne Memorial Justice Assistance Grant (JAG) Program	16.738	15PBJA-23-GG-03284-JAGX	48,469
Edward Byrne Memorial Justice Assistance Grant (JAG) Program	16.738	15PBJA-22-GG-00656-MUMU	58,888
			<u>107,357</u>
Total Department of Justice			<u>247,374</u>
Department of Transportation			
Passed through Florida Department of Transportation:			
Highway Planning & Construction	20.205	G1V88	818,664
Highway Planning & Construction	20.205	G2H60	440
			<u>819,104</u>
Total Department of Transportation			<u>819,104</u>
Department of the Treasury			
Passed through Florida Division of Emergency Management:			
COVID-19 - Emergency Rental Assistance Program	21.023	FAINERA0462	1,069,971
COVID-19 - Coronavirus State And Local Fiscal Recovery Funds	21.027	FAINSLFRP0344	17,790,703
Passed through the Federal Communications Commission			
Emergency Connectivity Fund Program	32.009	ECF202109040	2,296
Total Department of the Treasury			<u>18,862,970</u>
Department of Health and Human Services			
Direct			
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	H79TI084751	196,119
Passed through the Florida Department of Health			
Child Support Enforcement	93.563	COC10	348,565
National Bioterrorism Hospital Preparedness Program	93.889	2022/2023-14	62,000
Total Department of Health and Human Services			<u>606,684</u>
Department of Homeland Security			
Passed through Florida Department of Emergency Management			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR4828-Mission 01649	56,994
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR4828-Mission 00326	4,752
			<u>61,746</u>
Passed through Florida Department of Economic Opportunity			
Hazard Mitigation Grant	97.039	H0971	90,864
			<u>90,864</u>
Passed through Florida Department of Economic Opportunity			
Emergency Management Performance Grant	97.042	G0420	16,714
Emergency Management Performance Grant	97.042	G0465	75,456
			<u>92,170</u>
Passed through Florida Department of Economic Opportunity			
Homeland Security Grant Program	97.067	R0608	89,296
Homeland Security Grant Program	97.067	R0505	4,000
Homeland Security Grant Program	97.067	R0607	22,639
Homeland Security Grant Program	97.067	R0180	22,639
			<u>138,574</u>
Passed through Florida Department of Economic Opportunity			
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	N/A	1,036,793
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	N/A	1,160,126
			<u>2,196,919</u>
Total Department of Homeland Security			<u>2,580,273</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u><u>\$ 24,211,544</u></u>

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

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

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
STATE AGENCY			
Executive Office of the Governor			
Direct:			
Emergency Management Programs	31.063	A0353	\$ 105,609
Emergency Management Programs	31.063	A0452	32,701
			<u>138,310</u>
Total Executive Office of the Governor			<u>138,310</u>
Florida Department of Environmental Protection			
Direct:			
Resilient Florida Programs	37.098	23PLN05	218,165
Total Florida Department of Environmental Protection			<u>218,165</u>
Florida Department of Economic Opportunity			
Direct:			
Division of Housing and Community Development	40.038	HL121	898,363
Economic Development Tax Refund, Tax Credit and Grant Program	40.043	G0111	174,231
Total Florida Department of Economic Opportunity			<u>1,072,594</u>
Florida Department of Agriculture and Consumer Services			
Bureau of Entomology and Pest Control			
Mosquito Control State Aid	42.003	30637	37,749
Total Florida Department of Agriculture and Consumer Services			<u>37,749</u>
Florida Department of State			
Direct:			
Historic Preservation Grant	45.031	24.h.sc.100.012	20,000
Total Florida Department of State			<u>20,000</u>
Florida Department of Education			
Direct:			
Coach Aaron Feis Guardian Program	48.140	M0923	52,905
Total Florida Department of Education			<u>52,905</u>
Florida Department of Transportation			
Direct:			
Transportation Regional Incentive Program	55.026	G2O59	1,740,169
Local Transportation Projects	55.039	G1Q74	66,756
Local Transportation Projects	55.039	G1H82	65,350
Local Transportation Projects	55.039	G2484	89,429
Local Transportation Projects	55.039	G2N54	1,450,229
			<u>1,671,764</u>
Total Florida Department of Transportation			<u>3,411,933</u>
Florida Department of Health			
Direct:			
Emergency Medical Services Matching Grant	64.003	M231001	24,723
Total Florida Department of Health			<u>24,723</u>
Florida Department of Law Enforcement			
Direct:			
Northeast Florida Intercept Task Force	71.106	L8015	1,450,328
Rapid DNA Local Government Grant	71.113	J3003	201,259
State Assistance for Fentanyl Eradication in Florida	71.122	SF020 & JA-18-0299	99,295
State Assistance for Fentanyl Eradication in Florida	71.122	SF020 & JA-18-0300	3,583
			<u>102,878</u>
Total Florida Department of Health			<u>1,754,465</u>
Florida Department of Management Services			
Direct:			
Enhanced 911 Emergency Telephone System	72.002	S22-23-01-12	42,247
Enhanced 911 GIS Data Support	72.003	S20-21-12-01	3,121
Enhanced 911 GIS Data Support	72.003	S22-23-01-11	93,749
			<u>96,870</u>
Total Florida Department of Management Services			<u>139,117</u>
Department of Highway Safety and Motor Vehicles			
Direct:			
Florida Art License Plates Project	76.041	N/A	3,000
Total Department of Highway Safety and Motor Vehicles			<u>3,000</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u><u>\$ 6,872,961</u></u>

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

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

(1) **Basis of Presentation:**

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

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

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

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

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

(4) **Subrecipients:**

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

(5) **Contingency:**

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

OTHER REPORTS AND SCHEDULE

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

A. Summary of Auditors' Results:

Financial Statements:

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

Internal control over financial reporting:

Material weakness(es) identified? _____ yes X no

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

Noncompliance material to financial statements noted? _____ yes X no

Federal Awards:

Internal control over major Federal programs:

Material weakness(es) identified? _____ yes X no

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

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

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

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

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

Identification of major Federal programs:

Assistance Listing Number	Program Name
21.023	COVID-19 Emergency Rental Assistance
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? _____ yes X no

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

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

Unmodified

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

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

Identification of major State programs:

<u>CSFA Number</u>	<u>Program Name</u>
55.026	Transportation Regional Incentive Program (TRIP)
55.039	Local Transportation Projects
71.106	Northeast Florida INTERCEPT Task Force

- B. **Financial Statement Findings:** None.
- C. **Federal Award Findings and Questioned Costs:** None.
- D. **State Project Findings and Questioned Costs:** None.
- E. **Summary Schedule of Prior Audit Findings:** None.
- F. **Corrective Action Plan:** Not applicable as there are no current year findings.

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

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

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

Opinion on Each Major Federal Program and Each Major State Project

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

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

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

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

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

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

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

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

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

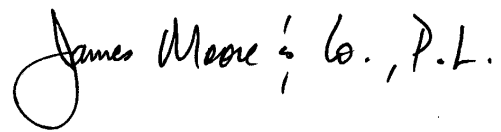
Report on Internal Control Over Compliance

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

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

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

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive, flowing style. The first part of the signature, "James Moore", is written in a larger, more prominent script, while "& Co., P.L." is written in a smaller, more compact script to the right.

Daytona Beach, Florida
June 27, 2025



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

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Clay County, Florida (the County) as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 27, 2025.

We did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report has been furnished to us and our opinions, insofar as they relate to the amounts included for the Housing Finance Authority of Clay County, are based solely on the report of the other auditor.

Report on Internal Control over Financial Reporting

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

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

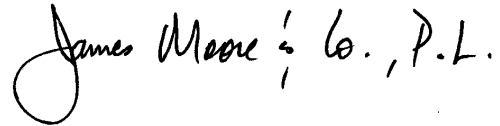
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of this Report

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

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

Daytona Beach, Florida
June 27, 2025



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

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

Report on the Financial Statements

We have audited the financial statements of Clay County, Florida (the County), as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated June 27, 2025.

We did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report has been furnished to us and our opinions, insofar as they relate to the amounts included for the Housing Finance Authority of Clay County, are based solely on the report of the other auditor.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in accordance with the Uniform Guidance and Chapter 10.550 Rules of the Florida Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated June 27, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

2023-001 Unexpended Balance – Building Permits – Corrective action not taken. See 2024-001.

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

2024-001 Unexpended Balance – Building Permits – Section 553.80(7)(a), Florida Statutes, limits the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds in the Building Department Fund at September 30, 2024, exceeded the average operating budget for enforcing the Florida Building Code for the previous four fiscal years. We recommend the County analyze the current and future projections of this fund's activity and make any adjustments deemed necessary in order to comply with Section 553.80(7)(a) of Florida Statutes.

Property Assessed Clean Energy (PACE) Programs

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

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

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report should be considered in conjunction with this management letter.

Additional Matters

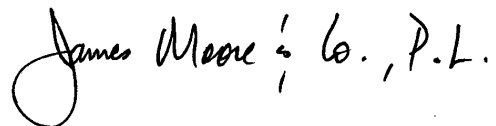
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but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

County's Response to Recommendations

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

Purpose of this Letter

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

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

Daytona Beach, Florida
June 27, 2025



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

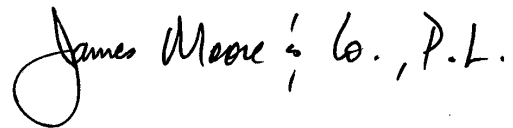
To the Honorable Board of County Commissioners,
Clay County, Florida:

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

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

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

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



Daytona Beach, Florida
June 27, 2025

MANAGEMENT'S RESPONSE

2024-001 Unexpended Fund Balance – Building Permits

Management Response: The County has analyzed the current and future projections and will incorporate all activities that have occurred after fiscal year ended September 30, 2024. We will make adjustments as necessary to comply with Section 553.80(7)(a) of the Florida Statutes.