



ROGER D. EATON

CLERK OF THE CIRCUIT COURT
& COUNTY COMPTROLLER



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024
CHARLOTTE COUNTY, FL

**CHARLOTTE COUNTY,
FLORIDA**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

PREPARED BY:

**ROGER D. EATON
CLERK OF THE CIRCUIT COURT AND
COUNTY COMPTROLLER**

**STACY WEAR
FINANCE DIRECTOR**



MESSAGE FROM YOUR CLERK AND COUNTY COMPTROLLER

The Clerk's office consistently introduces new services, enhances existing ones, and garners praise from the community for the dedication and hard work of our staff. As your Charlotte County Clerk of Court, I take great pride in the skill and commitment demonstrated by my team every single day.

In 2024, I was awarded the Pacesetter Award by the Charlotte County Chamber of Commerce. While this prestigious recognition is awarded to individuals who exemplify excellence within their community and the highest standards, the Pacesetter Award recognition is truly awarded to our entire office rather than a single person. Since taking office, I have been a strong advocate for a team-first approach, continually emphasizing the value of teamwork, communication, and mutual trust. This commitment ensures our office continues to serve with compassion, expertise, and efficiency in support of our community.

This past year, our office introduced an innovative, streamlined permit application process that enables electronic recording of commencement notices directly into our Official Records from the county building permit department's system. This advancement saves time and expense for county offices, local contractors, and all Charlotte County citizens.

As we continue enhancing and expanding the services we provide local citizens, we remain steadfastly committed to doing so without increasing our budget. Fiscal responsibility is a top priority in our office. For the eighth consecutive year, we have successfully reduced our budget. As a result, in 2024 our office returned over \$1 million in taxpayer funds to the Charlotte County Board of County Commissioners, despite the challenges of rising staff healthcare costs and higher Florida Retirement System rates.

Since I took office in 2017, your Clerk's office has returned more than \$5.9 million in taxpayer funds to the Board of County Commissioners, all while expanding the services we offer to the citizens of Charlotte County. Our excellent staff, coupled with the implementation of cutting-edge technology systems, has allowed us to achieve both cost savings and enhanced services for everyone.

The Comptroller Division of your Clerk's Office is responsible for managing all investments for Charlotte County funds. Our financial team works diligently to ensure the safety, liquidity, and profitability of these investments. In the past fiscal year, we successfully managed a Charlotte County investment portfolio that earned \$47.4 million. Since I took office in 2017, the funds overseen by your Clerk's office have earned more than \$120 million.

For the 38th consecutive year, your Clerk's office has been honored with the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. This prestigious award is the highest recognition in the field of governmental accounting and financial reporting. Achieving it reflects the outstanding efforts of our Comptroller Division staff.

In 2024, our office not only excelled in the workplace but also remained dedicated to supporting our community after work hours. We continue to partner with the Animal Welfare League (AWL) through our "Eaton Eats" program, which collects food donations for AWL. Our Jury Pay Donation Program allows jurors to donate their jury pay to the Center for Abuse and Rape Emergencies (CARE) instead of receiving their same-day cash pay. This past year, we also raised funds for Virginia B. Andes and My Autism Connection, Inc. Additionally, in honor of Veterans Day throughout the month of November, we offered FREE passport photos and certified copies to all veterans and active military personnel.

While your Clerk's office set a high bar for excellence in 2024, room for further improvements always remain. Rather than resting on our laurels, we will continue to innovate, modernize, provide additional, more convenient services for Charlotte County -- all while remaining fiscally responsible toward our taxpayers.

For more information about our office, and to access all of our services, please visit us at CharlotteClerk.com.

Sincerely,

TABLE OF CONTENTS

INTRODUCTORY SECTION

Transmittal Letter	i - xiii
Listing of County Officials	xiv
Organizational Chart	xv
Certificate of Achievement for Excellence in Financial Reporting	xvi - xvii

FINANCIAL SECTION

REPORT OF INDEPENDENT AUDITOR	1 - 3
MANAGEMENT'S DISCUSSION AND ANALYSIS	4 - 18
BASIC FINANCIAL STATEMENTS:	
GOVERNMENT-WIDE FINANCIAL STATEMENTS:	
Statement of Net Position	19 - 21
Statement of Activities	22 - 23
FUND FINANCIAL STATEMENTS:	
Balance Sheet - Governmental Funds	24 - 25
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	26
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	27 - 28
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	29
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	30 - 32
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Charlotte Public Safety	33
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Street and Drainage Districts Maintenance	34
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Hurricane Fund	35 - 36
Statement of Net Position - Proprietary Funds	37 - 38
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	39
Statement of Cash Flows - Proprietary Funds	40 - 41
Statement of Fiduciary Net Position - Custodial Funds	42
Statement of Changes in Fiduciary Net Position - Custodial Funds	43
NOTES TO THE FINANCIAL STATEMENTS	44 - 104

FINANCIAL SECTION, continued

REQUIRED SUPPLEMENTARY INFORMATION

Other Postemployment Benefits Plan (OPEB) - Schedule of Changes in Total OPEB Liability & Related Ratios	105 - 107
Schedule of County Contributions - FRS Pension Plan	108 - 109
Schedule of the County's Proportionate Share of the Net Pension Liability - FRS Pension Plan	110 - 111
Schedule of County Contributions - HIS Pension Plan	112 - 113
Schedule of the County's Proportionate Share of the Net Pension Liability - HIS Pension Plan	114 - 115

COMBINING & INDIVIDUAL FUND STATEMENTS & SCHEDULES:

NONMAJOR GOVERNMENTAL FUNDS - SPECIAL REVENUE FUNDS - DEBT SERVICE FUND - CAPITAL PROJECTS FUNDS	116 - 119
Combining Balance Sheet - Nonmajor Governmental Funds	120 - 127
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	128 - 137

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Transportation Trust	138
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Fine and Forfeiture	139
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Law Enforcement Trust	140
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Drug Abuse Trust	141
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Law Library	142
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Legal Aid	143
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Radio Communications	144
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Criminal Justice Education	145
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Student Driver Education	146
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Crimes Prevention	147
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Tourist Development Tax Trust	148
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Building Construction Services	149
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Greater Charlotte Street Light	150
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Open Space/Habitat	151
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Native Tree Replacement	152
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Boater Revolving	153
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - 911 and Enhanced 911	154

FINANCIAL SECTION, Continued

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES, continued

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Local Housing Assistance Trust	155
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Chester Cole Trust Fund	156
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Affordable Housing	157
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Charlotte Harbor Community Redevelopment	158
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Murdock Village Redevelopment	159
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Parkside Community Redevelopment	160
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Stump Pass Dredging MSBU	161
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Don Pedro/Knights Island Beach Renourishment	162
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - N Manasota Key Beach Renourishment	163
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Impact Fees Trust	164
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Grants	165
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Animal Care Trust Fund	166
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Metropolitan Planning Organization	167
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Habitat Conservation Management	168
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Habitat Conservation Endowment	169
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Waterway Maintenance Districts	170
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Road Revolving	171
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - CHNEP	172
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Transit	173
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Stormwater Utility Districts	174
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Barrier Islands Fire Service	175
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Charlotte County Fire Rescue Service	176
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Little Gasparilla Fire	177
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Charlotte County Health Facility	178
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Local Provider Participation Fund	179

FINANCIAL SECTION, Continued

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES, continued	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Event Center	180
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Stadium Maintenance & Operations	181
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Cares Act Fund	182
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Debt Service	183
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Capital Projects	184
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Stadium Improvement	185
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Road Improvements	186
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Infrastructure Fund	187
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Growth Increment Fund	188
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Sales Tax Extensions	189
NONMAJOR PROPRIETARY FUNDS - INTERNAL SERVICE FUNDS	190
Combining Statement of Net Position - Internal Service Funds	191
Combining Statement of Revenues, Expenses and Changes in Fund Net Position - Internal Service Funds	192
Combining Statement of Cash Flows - Internal Service Funds	193 - 194
FIDUCIARY FUNDS	195
Combining Statement of Fiduciary Net Position - Custodial Funds	196
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	197

STATISTICAL SECTION

STATISTICAL SECTION DESCRIPTION AND TABLE OF CONTENTS	198
Schedule 1 - Net Position by Component - Last Ten Fiscal Years	199 - 200
Schedule 2 - Changes in Net Position - Last Ten Fiscal Years	201 - 204
Schedule 3 - Fund Balances - Governmental Funds - Last Ten Fiscal Years	205 - 206
Schedule 4 - Changes in Fund Balances - Governmental Funds - Last Ten Fiscal Years	207 - 208
Schedule 5 - Assessed Value and Actual Value of Taxable Property - Last Ten Fiscal Years	209
Schedule 6 - Direct and Overlapping Property Tax Rates - Last Ten Fiscal Years	210 - 211
Schedule 7 - Principal Property Taxpayers - Current Year and Nine Years Ago	212
Schedule 8 - Property Tax Levies and Collections - Last Ten Fiscal Years	213
Schedule 9 - Ratios of Outstanding Debt by Type - Last Ten Fiscal Years	214
Schedule 10 - Ratios of General Bonded Debt Outstanding - Last Ten Fiscal Years	215
Schedule 11 - Computation of Direct and Overlapping Debt	216
Schedule 12 - Pledged Revenue Coverage - Last Ten Fiscal Years	217

STATISTICAL SECTION, Continued

STATISTICAL SECTION DESCRIPTION AND TABLE OF CONTENTS, Continued

Schedule 13 - Demographic Statistics - Last Ten Fiscal Years	218
Schedule 14 - Principal Employers - Current Year and Nine Years Ago	219
Schedule 15 - Full-Time Equivalent Employees by Function/Program - Last Ten Fiscal Years	220 - 221
Schedule 16 - Operating Indicators by Function/Program - Last Ten Fiscal Years	222 - 223
Schedule 17 - Capital Asset Statistics by Function/Program - Last Ten Fiscal Years	224 - 225
Schedule 18 - Miscellaneous Statistical Data	226
Schedule 19 - System Information - Charlotte County Utilities	227 - 229
Schedule 20 - Schedule of Debt Service Coverage - Charlotte County Utilities	230
Schedule 21 - Comparison of Residential Bills Based on 4,000 Monthly Gallons	231
Schedule 22 - Comparison of Typical Monthly Residential Bills for Water Service	232
Schedule 23 - Comparison of Typical Monthly Residential Bills for Wastewater Service	233
Schedule 24 - Comparison of Typical Monthly Residential Bills for Combined Water and Wastewater Service	234
Schedule 25 - Charlotte County Utilities 10 Largest Users	235

INDEPENDENT AUDITOR'S MANAGEMENT LETTER	236 - 238
--	-----------

REPORT OF INDEPENDENT ACCOUNTANT ON COMPLIANCE WITH LOCAL GOVERNMENT INVESTMENT POLICIES AND E911 REQUIREMENTS OF SECTIONS 365.172 AND 365.173, FLORIDA STATUTES	239
---	-----

SINGLE AUDIT

REPORT OF INDEPENDENT AUDITOR ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i>	240 - 241
---	-----------

REPORT OF INDEPENDENT AUDITOR ON COMPLIANCE FOR EACH MAJOR FEDERAL AWARDS PROGRAM AND STATE FINANCIAL ASSISTANCE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL	242 - 244
---	-----------

Schedule of Findings and Questioned Costs - Federal Awards Programs and State Financial Assistance Projects	245 - 247
--	-----------

Schedule of Expenditures of Federal Awards	248 - 252
--	-----------

Schedule of Expenditures of State Financial Assistance	253 - 255
--	-----------

Notes to Schedules of Expenditures of Federal Awards and State Financial Assistance	256 - 257
--	-----------

OTHER INFORMATION

Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill	258
---	-----

INTRODUCTORY SECTION



ROGER D. EATON
Clerk of the Circuit Court and County Comptroller

350 E. Marion Ave. Punta Gorda, FL 33950 • 941.505.4716

March 31, 2025

To the Honorable Joe Tiseo, Chairman,
Members of the Board of County Commissioners,
Constitutional Officers, and
Residents of Charlotte County, Florida

We are pleased to present to you the Charlotte County (the “County”), Florida Annual Comprehensive Financial Report, for the fiscal year ended September 30, 2024. This report was prepared by the Comptroller Division under the supervision of the Clerk of the Circuit Court & County Comptroller. Chapter 218.39, Florida Statutes, and the Rules of the Florida Auditor General, Chapter 10.550, Local Governmental Entity Audits require an annual independent Certified Public Accountant’s financial audit of all counties. This report fulfills that requirement.

This report was prepared in accordance with generally accepted accounting principles (GAAP) by the Comptroller’s Division of the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data, as well as the completeness and fairness of its presentation, including all disclosures, rests with the Clerk of the Circuit Court as County Comptroller of Charlotte County, and is contingent upon the internal controls established for this purpose.

Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records in preparing financial statements, and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and evaluation of costs and benefits requires estimates and judgments by management. We believe the County’s internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The County’s financial statements for the fiscal year ended September 30, 2024 have been audited by Cherry Bekaert LLP, an independent firm of Certified Public Accountants. Cherry Bekaert LLP has issued unmodified (“clean”) opinions on the financial statements which are included in the front of the financial section of this report. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act and related U.S. Office of Management and Budget’s Uniform Guidance, and the Florida Single Audit Act as defined in Section 215.976, Florida Statutes. Auditing standards generally accepted in the United States of America and the standards set forth in the U.S. Government Accountability Office’s *Government Auditing Standards* were used by the auditors in conducting this engagement.

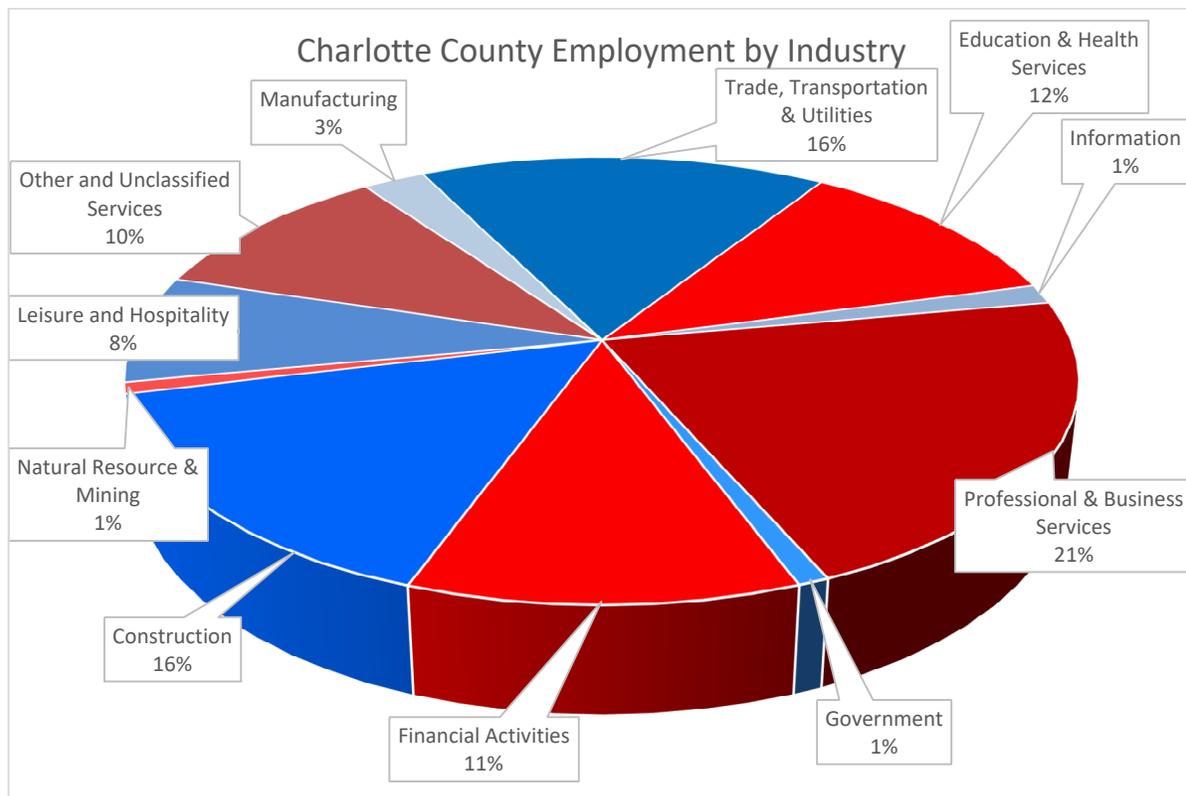
An Internal Audit Division is maintained by the Clerk of the Circuit Court and County Comptroller and provides services to the Board of County Commissioners for the Clerk of the Circuit Court and County Comptroller. Internal Audit reports can be found on the Clerk’s website.

Government accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the independent auditor’s report.

Profile of the County

Charlotte County was established in 1921, and is located on the southwestern Florida Coast between Sarasota and Fort Myers. With an average age of 60.2 years, Charlotte County is considered primarily a retirement community. Charlotte County’s largest industries are professional and business services, trade, transportation and utilities, construction, education & health services, and financial activities. Charlotte County encompasses 680 square miles of land and over 200 miles of natural shoreline and canals. Punta Gorda is the only incorporated city within the County borders.

The graph of Charlotte County Employment by Industry below was prepared with information provided by the Florida Office of Economic and Demographic Research.



The County is a political subdivision and a charter county of the State of Florida established by and operating pursuant to the Constitution of the State of Florida, Article VIII, Section 1(g). The Florida Constitution provides for “home rule” county charter government when approved by the voters by

referendum. Charlotte County voters approved a charter form of county government effective January 1, 1986. The charter was amended in November 1992, November 1998, November 2010, November 2016, and November 2022. Counties operating under charters have all the powers of local self-government not inconsistent with general law, or with special law approved by vote of the electors. The County, pursuant to its home rule powers, may enact county ordinances not inconsistent with general law. Every six years, the County is required by law to review its charter. At the March 23, 2021 regular board meeting, the Charlotte County Board of County Commissioners selected the fifteen regular and three alternate members from the pool of applicants.

Legislative control is vested with a five-member Board of County Commissioners, each of whom is elected to a four-year term. The day-to-day operational direction of the County is the responsibility of the appointed County Administrator. The operation of other specific government functions resides with five constitutional officers elected to four-year terms. They are the Clerk of the Circuit Court and County Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The Clerk of the Circuit Court and County Comptroller's Office is responsible for safeguarding public records and public funds. The Clerk of the Circuit Court and County Comptroller is independently elected and accountable to Charlotte County residents. In addition to the roles of Chief Financial Officer, Treasurer and Auditor for Charlotte County, the Clerk and Comptroller is the Clerk of the Circuit Court, County Recorder, Ex-Officio Clerk of the Board of County Commissioners and Value Adjustment Board.

The County provides a full range of services including public safety, human services, cultural and recreational programs, and general governmental services. In keeping with the state-mandated Uniform Accounting System, costs are summarized consistent with these financial service classifications.

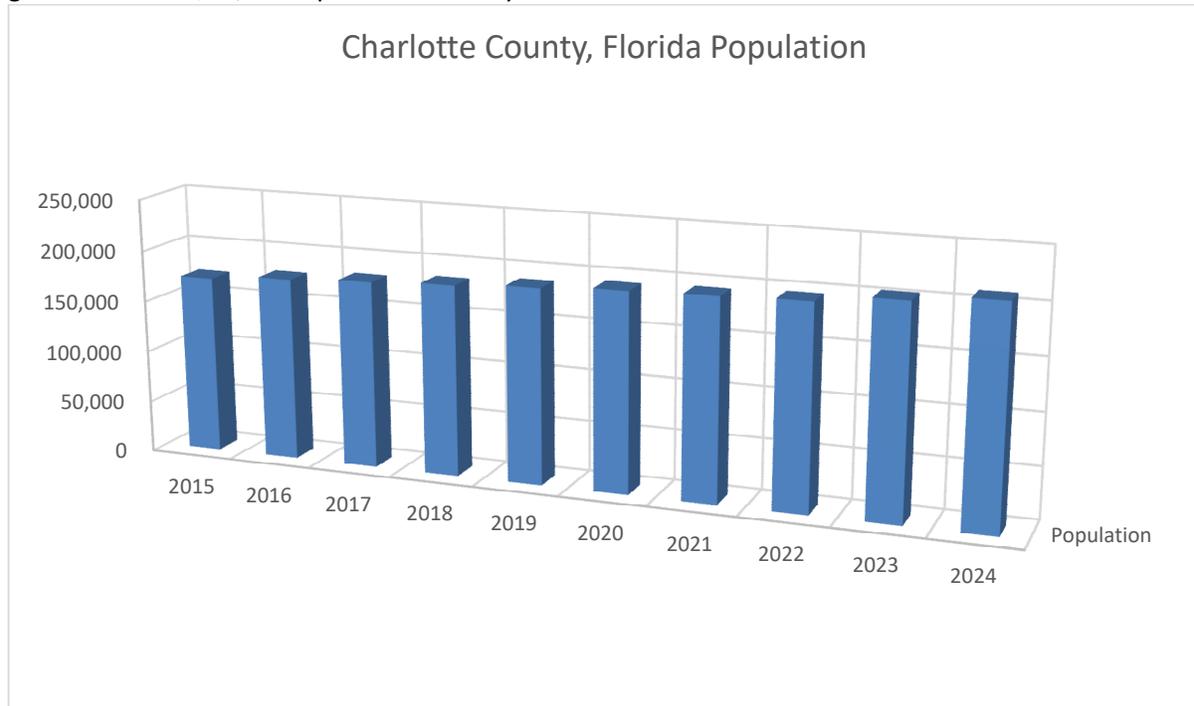
As required by GAAP, the financial statements of the reporting entity include those of Charlotte County and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the financial statements of the reporting entity to be misleading or incomplete.

The divisions of the Board of County Commissioners and the five Constitutional Officers as well as the following entities are included in this report: Murdock Village Community Redevelopment Agency, Charlotte Harbor Community Redevelopment Agency and Parkside Community Redevelopment Agency. These entities have been included as blended component units. In addition, based on the aforementioned criteria, the County includes the Charlotte County Industrial Development Authority as a discrete component unit.

The Board of County Commissioners does a two-year budget. The first year is adopted and the second year is approved as a planned budget. The revenues and expenditures of the County must be equal in order to present a balanced budget. Florida Statutes provide for the following: that revenues shall be estimated at 95 percent of all receipts reasonably anticipated from all sources; that any reserve for contingencies will be budgeted in each operating fund in an amount not exceeding 10% of the total fund budget; and that a reserve for "Balance to be Carried Forward" will be budgeted in any fund that requires monies to be carried forward into the following year. In no case will this amount exceed the projected cash needs for 90 days of operations, up to a maximum of 20% of the total fund budget. The County complies with these statutes. Transfers between funds, or from reserves in any fund, require the approval of the Board of County Commissioners.

Local Economy

Charlotte County has experienced consistent growth, but remains quieter community with a great deal of activities. Population has grown 3.19% to 210,645. The most recent reported per capita income has grown 3.95% to \$55,332 reported for fiscal year 2023.



The county unemployment rate averaged 4.3% for the fiscal year 2024. The average was higher than the state's rate of 2.9%, and slightly higher than the national rate of 4.1%. The average was higher than last year's rate of 3.4%. The rate increase is indicative of a growing workforce outpacing job growth. Most experts deem unemployment between 3% and 5% to be ideal, though there is no consensus on what constitutes healthy unemployment.

The County experienced a significant rebound in tourism. Tourist tax revenues collected during fiscal year October 1, 2023 through September 30, 2024 totaled \$8,716,898, which is the highest tourist tax revenue for Charlotte County in one fiscal year, surpassing the 2022 record. This total represents an increase of \$1,206,982 or 16.1% over the prior year revenues of \$7,509,916. The increase in Tourist tax revenues was partly aided by Sunseeker Resort alleviating the burden of hotel rooms lost to Hurricane Ian when both the Punta Gorda Waterfront Hotel and Suites and the Holiday Inn Express on Sandhill Boulevard in Port Charlotte were damaged beyond repair.

Tourism Development

2024 saw the rebound of Tourism in Charlotte County. Englewood Beach WaterFest again topped last year's projections, and a variety of sports joined in as major contributors to our economy. Charlotte County remains a draw for sporting events and water sports. Fiscal Year estimates from Tourism Development are provided below:

DATES	EVENT/TOURNAMENT	PARTICIPANTS	SPECTATORS	ROOM NIGHTS	ECONOMIC IMPACT
11/4-11/5	International Airshow	250	42,000	2,100	\$5,000,000
11/18-11/19	Englewood Beach WaterFest	430	17,200	1,817	\$5,513,333
1/17-1/21	APP Nextgen – Sunmed Punta Gorda Open (Pickleball)	1,300	1,950	3,697	\$4,345,318
1/12-1/15	2024 USA BMX Citrus Nationals	572	1,831	1,723	\$1,978,573
2/17-3/27	NCAA-Snowbird Baseball Classic	1,350	6,751	7,374	\$11,403,377
3/21-3/24	Destination Athletes- Centennial National Invitational	325	448	879	\$1,033,949

From spectator events, to Pickleball, BMX Races, Baseball and Swimming, the first quarter of 2024 was a huge draw for spectators and participants alike.

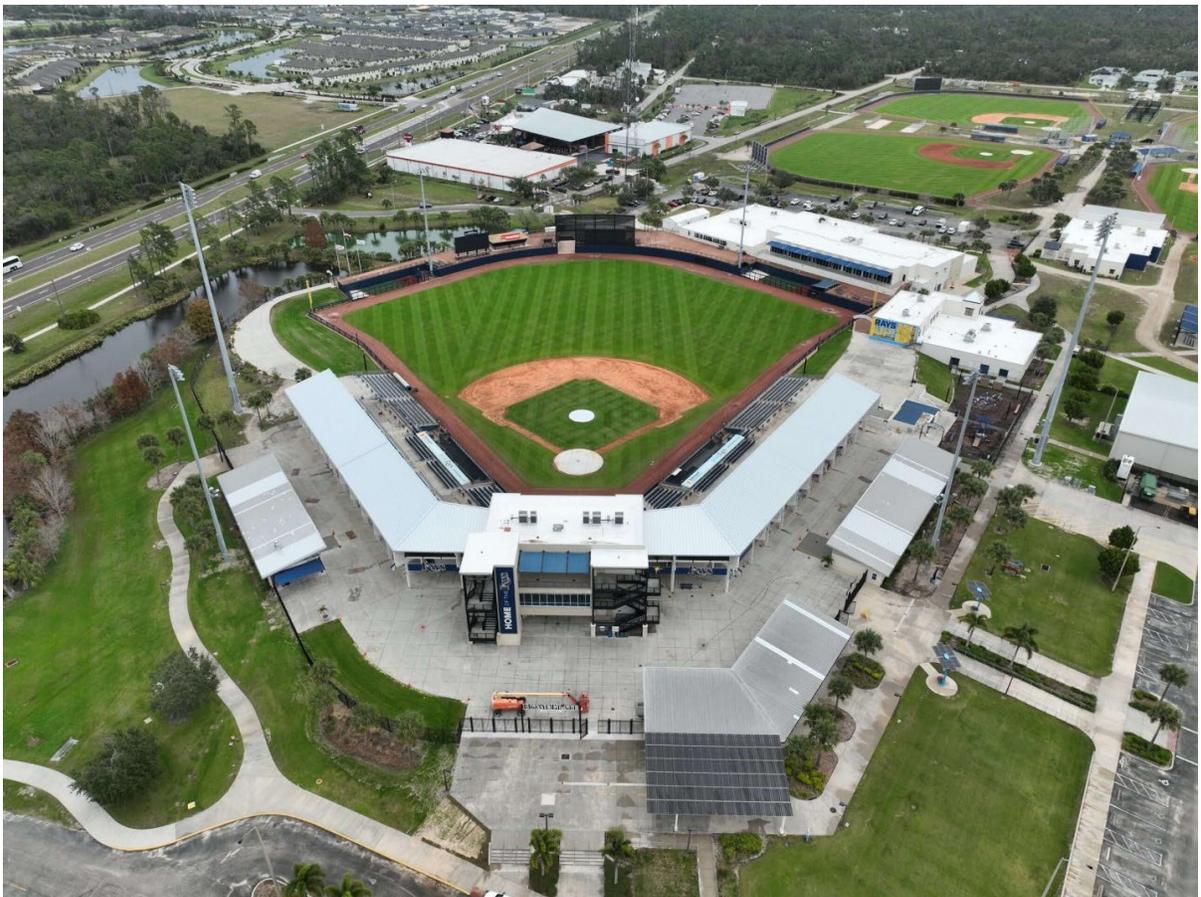
Airport Authority

The Charlotte County Airport Authority operates and manages the Punta Gorda Airport (PGD) and the surrounding commerce park. Allegiant Air operates at the Punta Gorda Airport and has hubs in the Midwest, South, Central, and Northeast United States. Allegiant maintains a base of operations at the airport and provides low-cost, nonstop air service to over 50 cities to and from Punta Gorda. Sun Country continues with twice-weekly seasonal service to Minneapolis through mid-April. The airport can meet the ever-increasing travel needs and offer expanded destination options for Southwest Florida residents and inbound visitors. The airport saw a slight decline in activity. There were 932,977 total enplaned passengers and \$13,780,070 in total airline revenues in 2024. These were more than the 927,267 total enplaned passengers and \$12,853,886 in total airline revenue in 2023. Total passenger related revenue was reported at \$25,147,575 for 2024. Net revenue per enplaned passenger decreased to \$16.47 in 2024 as compared to \$19.58 in 2023. This was due to an increase in the average airline-related expense per enplaned passenger from \$5.47 to \$8.57.

TAMPA BAY RAYS

Charlotte Sports Park

The Charlotte Sports Park is one of the showcase facilities within Charlotte County, and a perfect location for special events, corporate functions, sports tournaments, 5K runs and other recreation activities. This 82-acre park is the spring training home of the Tampa Bay Rays. This state-of-the-art facility features a 360degree fan-friendly pedestrian concourse, a luxury hospitality suite level, two outfield berms, a children's play area, an outfield bar, and practice fields. The stadium seating capacity is approximately 7,500. The Charlotte Sports Park is also connected to Tippecanoe Environmental Park which features walking trails, a boardwalk, a canoe/kayak launch and plenty of birding opportunities.



The Sports Park has undergone more than \$17.5 million in repairs and renovations since Hurricane Ian, and the Rays are pleased to announce they will return to Charlotte Sports Park for the 2025 spring season.

Long Term Financial Planning

Long term financial planning is at the foundation of the budgetary process. The County is required by statute to consider concurrency when providing for growth management and the level of services vital to a well-constructed planning document. Non-compliance with the statute would cause the state to limit, or deny, continued development in the County. Concurrency is the tool used to determine that the capacity of public facilities is maintained. Public facilities can include, but are not limited to, the following: roads, potable water, sanitary sewer, and drainage as examples. The planning of each of these public facilities is supported by individual master plans, which look at horizons of 10 years or greater. Many of these goals will entail additional funding over the next several years. In the past, growth and appreciation of property values was proof that an investment in quality of life efforts pays off.

Property values for the region have risen consistently since 2013. The County currently reports a total taxable assessed value of \$26,782,188,714. This is a 12.8% increase over the 2023 value of \$23,740,638,355. Tax collections have risen to \$304,015,549, a 12.5% increase over the 2023 value of \$270,292,257 and in line with increased property values.

The Capital Improvement Program and the Capital Needs Assessment are collectively referred to as the Capital Improvement Plan – represent a statement of Charlotte County’s policy regarding long-range physical development for the next 6-year and 20-year periods, respectively. The Capital Improvement Plan serves as a planning and implementation tool for the development, acquisition, construction, maintenance and renovation of public facilities, infrastructure and capital equipment.

The initial 6-year period is called the Capital Improvement Program (CIP). The CIP forecasts spending for all anticipated capital projects and is considered a link between the County’s Comprehensive Plan and its fiscal planning process. The plan is based on the “physical needs” of the County as identified in the Comprehensive Plan and as prioritized by the CIP Review Committee in alignment with the Board’s strategic goals.

The following 14-year period is called the Capital Needs Assessment (CNA) which helps identify County capital needs beyond the initial 6-year horizon. This assessment plan shall be updated every two years as part of the County’s planning process and helps form the basis for the 6-year CIP as projects are brought forward. Projects included in the CNA are not balanced to revenues but are viewed as potential projects in the planning stage.

In developing the Capital Improvement Program, the County adheres to financial and debt management policies established by the Board. These policies are in place to help preserve the County’s credit rating and establish a framework for the County’s overall fiscal planning and management. Projects are carefully evaluated and prioritized to optimize the use of limited capital funds and meet operational and community needs.



Penny Sales Tax

Since 1994, Charlotte County has used the 1% local option sales tax, often referred to as the penny sales tax, to fund infrastructure projects that enhance quality of life, invest in our infrastructure and improve public safety. In November 2020, Charlotte County citizens approved the renewal of the one percent (one-cent) local option sales tax with 68% of the vote. The voters decided to extend the 1% local option sales tax from 2021 to 2026. The 1% local option sales tax funds have helped our community in the past and can continue to do so in the future. Tier 1 projects are given priority, and Tier 2 projects are funded if funds are available after the completion of the Tier 1 projects. The 2020 Sales Tax Program includes 16 Tier 1 projects and 7 Tier 2 projects for Charlotte County. Active projects include the Charlotte County Sheriff Office (CCSO) Administration/911 Building, the Port Charlotte Beach Park Recreation Center renovation, and various bicycle, pedestrian sidewalks and trails.

Strategic Initiatives (Project Status Updates)

The strategic focus areas of the County are public services, economic and community development, infrastructure and efficient and effective government. Over the past few years the County Commission has prioritized infrastructure planning and investment. Staff developed a 20-year Capital Needs Plan and a 20-year Capital Maintenance Plan. While these needs are defined, resources are limited, requiring prioritization and effective management.



William R. Gaines Park Kayak Launch

The construction of the kayak dock at the William R. Gaines Veteran's Memorial Park has reached completion. This project enhances the park's recreational offerings by providing a dedicated access point for kayaking enthusiasts, allowing for a seamless experience on the water. The dock features sturdy materials designed for durability and safety, ensuring visitors can enjoy their time in the park while honoring the legacy of local veterans.



Babcock CCSO District 5 (above) and Fire Station 9 (below)

Under a Master Development Order with Babcock Ranch Holdings, the shell portions for new Fire Station 9 and CCSO District 5 have been completed. In April 2024, both properties were transferred to Charlotte County as the new owners. Interior buildout of both buildings has already started with a completion date set for January 2025. The interior work includes a combined total of 24,000 square feet of space.

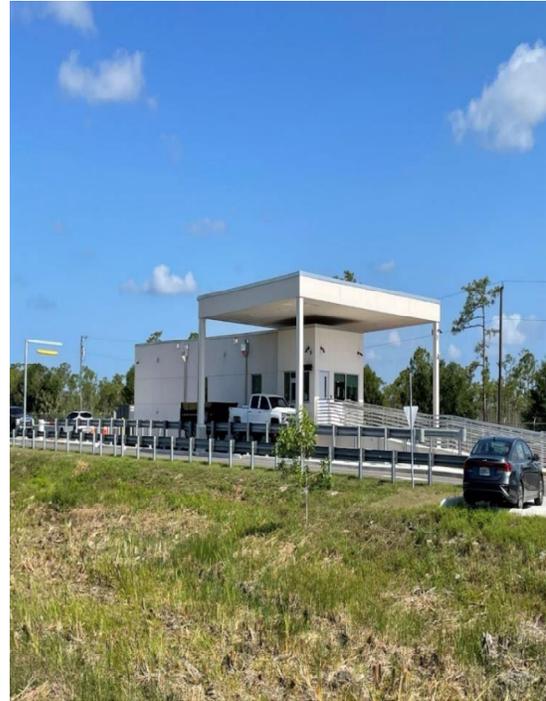


Traffic Management Center Retiming Project

The Traffic Management Center has launched a county-wide traffic signal retiming project aimed at optimizing all county-owned traffic signals. The primary objectives are to gather traffic volume data, assess the performance of key intersections, ensure signal timings are in line with current industry standards, and provide an in-depth analysis to reduce delays for motorists traveling across the county. This project will span 6 to 8 months, incorporating data collection for both peak and off-peak traffic periods. Accurate, up-to-date data is essential for developing, implementing, and fine tuning traffic signal timings to improve travel times.



Landfill Scale House (Zemel Road)



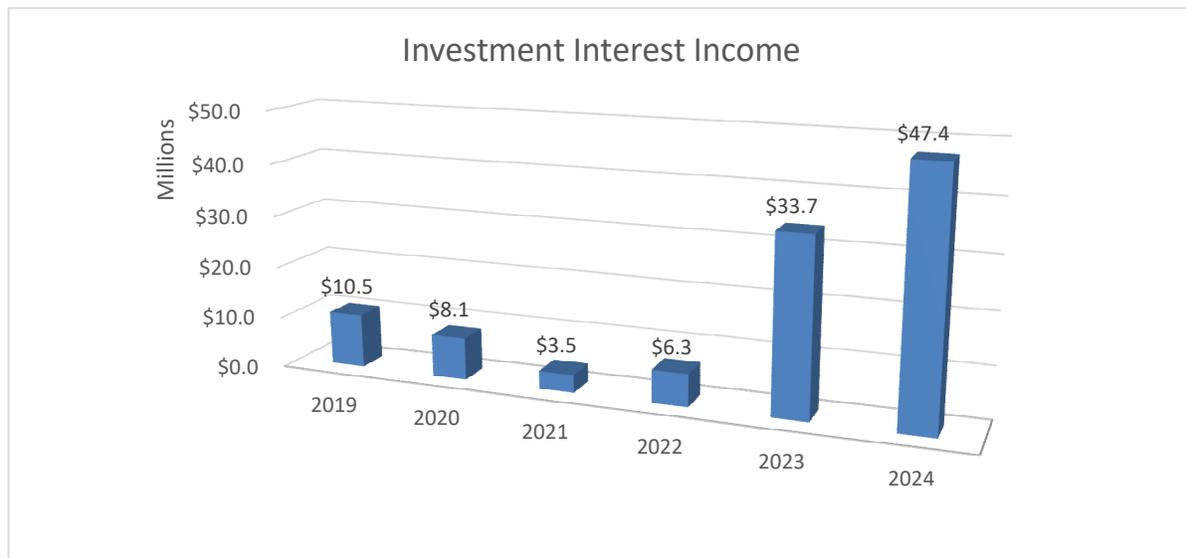
The construction of a new scale house has been completed and handed over to the Solid Waste Division, where it is now fully operational. This scale house features express automated lanes for customers, including the City of Punta Gorda and Waste Management, enabling these entities to enter and exit efficiently without delay. The previous scale house location will continue to retain one scale designated for future natural disaster scenarios, specifically for use by the Federal Emergency Management Agency (FEMA) personnel and contractors. This arrangement will facilitate the processing and monitoring of storm-related debris without disrupting normal operations at the scale house, thereby enhancing traffic flow during post-storm events.

Investment Policies to Provide Liquidity

Cash balances of County funds are pooled and invested pursuant to the Investment Policies of the Clerk of the Circuit Court and County Comptroller. As custodian of all County funds, Florida Statutes Section 28.33 states that the duties for investment of these funds lies with the Clerk of the Circuit Court and County Comptroller. Also, in accordance with the Investment Policies of the Clerk of the Circuit Court and County Comptroller, the Clerk's Office monitors investment opportunities, which will provide a high degree of principal security, adequate liquidity to meet cash flow needs, coupled with an attractive yield respectively. All appropriate funds are invested and earn interest from the date of deposit. The current investment program not only includes funds invested for longer periods, but also includes overnight funds. Funds are currently invested in a multi-tier program. Daily deposits, overnight funds, and float monies all earn interest through our established banking agreements. Short-term funds are invested through the Florida State Board of Administration, Public Funds Interest Checking (Bank of America), Florida Trust Day to Day Fund (Florida Association of Court Clerks and Florida Association of Counties), Florida Investment Trust (FIT), and short-term government obligations. Medium term funds are invested in the Florida Local Government Investments Trust (FLGIT) and the Florida Investment Trust (FIT Select Cash Fund and

Enhanced Cash Fund). Longer-term funds are invested in direct obligations of the Federal Government or obligations of governmental agencies, according to the Investment Policies of the Clerk of the Circuit Court and County Comptroller.

The primary objective of the Clerk of the Circuit Court and County Comptroller’s investment activities is the preservation of capital. This investment strategy will provide sufficient liquidity such that cash flow requirements are met. The Clerk of the Circuit Court and County Comptroller will strive to maximize the return on the portfolio as a whole but will minimize investment risk. It is the policy of the Clerk of the Circuit Court and County Comptroller to actively manage the investment portfolio within the constraints outlined in this investment policy. Those constraints generally promote the “buy and hold” philosophy as practiced by the Clerk of the Circuit Court and County Comptroller, but the active management approach will, from time to time, provide opportunities to sell securities or “trade” them to improve the overall performance of the portfolio without any appreciable increase in risk. The chart below was generated from the report of investments and interest earned for the applicable years, and reflects interest only.



The sharp rise in investment interest income is due in part to higher interest rates and increased demand on interest bearing investments.

Awards

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). The GFOA awards a Certificate of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially to the high standards of public financial reporting, including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Charlotte County Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2023. This was the 38th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The County has also received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting each of the three fiscal years ended September 30, 2023 for its separately issued popular report. The County has received this award for the inaugural issuance of the report whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

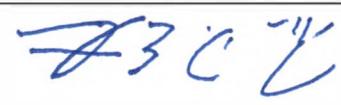
Acknowledgements

The timely completion and issuance of this comprehensive report could not have been accomplished without the dedicated efforts of the Clerk's Comptroller and Internal Audit Divisions.

We believe that this report clearly indicates the financial health of Charlotte County. We wish to take this opportunity to thank you and the citizens of Charlotte County for the vital role you have historically played in enabling the County to achieve and maintain this high degree of fiscal responsibility.

Respectfully submitted,

ROGER D. EATON
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER



STACY WEAR
FINANCE DIRECTOR
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER



LISTING OF COUNTY OFFICIALS

ELECTED OFFICIALS

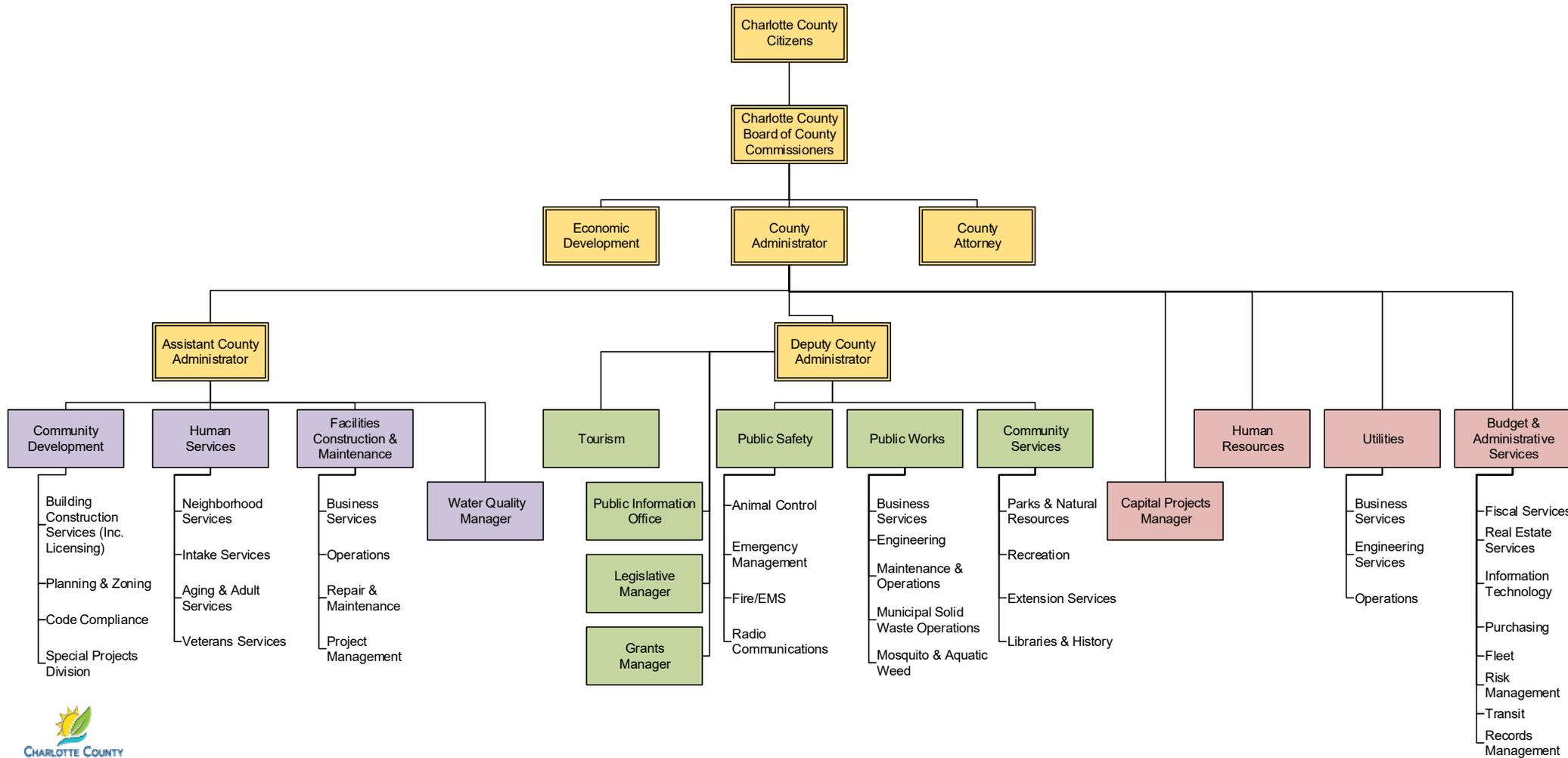
Commissioner - Chairman	Bill Truex
Commissioner – Vice Chairman	Christopher Constance
Commissioner	Ken Doherty
Commissioner	Stephen R. Deutsch
Commissioner	Joe Tiseo
Clerk of the Circuit Court	Roger D. Eaton
Property Appraiser	Paul L. Polk
Sheriff	Bill Prummell
Supervisor of Elections	Leah Valenti
Tax Collector	Vickie L. Potts

APPOINTED OFFICIALS

County Administrator	Hector Flores
County Attorney	Janette S. Knowlton

CHARLOTTE COUNTY GOVERNMENT BOARD OF COUNTY COMMISSIONERS

Organization Chart



CERTIFICATE OF ACHIEVEMENT

FOR EXCELLENCE IN FINANCIAL REPORTING

*The Government Finance Officers
Association of the United States and Canada
(GFOA) awarded a Certificate of
Achievement for Excellence in Financial
Reporting to Charlotte County, Florida for
it's annual comprehensive financial report for
the fiscal year ended September 30, 2023.*

*The Certificate of Achievement is a
prestigious national award recognizing conformance
with the highest standards
for preparation of state and local
government financial reports.*

*In order to be awarded a Certificate of Achievement,
a governmental unit must
publish an easily readable and efficiently organized
annual comprehensive financial
report, whose contents conform to program
standards. Such ACFR must satisfy both generally
accepted accounting principles and applicable legal
requirements.*

*A Certificate of Achievement is valid for
a period of one year only. Charlotte County, Florida
has received a Certificate of Achievement
for the last 38 consecutive years.*

*We believe our current report continues to conform
to the Certificate of Achievement
Program requirements, and we are
submitting it to GFOA.*



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Charlotte County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

Report of Independent Auditor

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Charlotte Public Safety Fund, the Street and Drainage Districts Maintenance Fund, and the Hurricane Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, 12% of the revenue of the County's governmental activities, 16% of the assets, 0% of the fund balance, 19% of the revenue of the General Fund, 6% of the assets, 4% of the fund balance/net position, and 68% of the revenue/additions of the aggregate remaining fund information and the Clerk of the Court Fund. Those statements were audited by another auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Officers, is based solely on the reports of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The other supplementary information, as listed in the table of contents, and the combining and individual fund statements and schedules, the schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, Rules of the Auditor General, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill, are presented for additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinions, based on our audit, the other supplementary information, the combining and individual fund statements and schedules, the schedule of expenditures of federal awards and state financial assistance, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's 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 March 31, 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.

Cherry Bekaert LLP

Orlando, Florida
March 31, 2025

Charlotte County, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Charlotte County's discussion and analysis is designed to present the basic financial statements and a narrative review of the County's financial activities for the fiscal year ended September 30, 2024. The basic financial statements are comprised of the government-wide financial statements, fund financial statements and footnotes. In this Management's Discussion and Analysis (MD&A), all amounts in financial charts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

Charlotte County's net position was \$2,113.1 million at the close of business September 30, 2024. Total net position of the County increased \$238.4 million or 12.7%, as compared with the prior year. \$1,504.3 million of the net position is related to governmental activities, an increase of \$164.3 million or 12.3%, and \$608.8 million to business-type activities. At September 30, 2024, total revenues increased by \$108.6 million to \$941.1 million, which was an increase of 13.0%. Total expenses decreased by \$16.0 million, a decrease of 2.2%, from \$718.7 million to \$702.7 million, the majority of the decrease is in transportation and public safety in regards to Hurricane Ian in 2023.

The County's business-type activities reported a total net position of \$608.8 million, which is an increase of \$74.0 million, or 13.8%, when compared to the prior year. Approximately 23.6% of the total business-type net position, or \$143.9 million, is unrestricted, and thus available for spending at the County's discretion.

On September 28, 2022, Hurricane Ian caused major damage in Charlotte County. As of September 30, 2024, County expenditures for Hurricane Ian were approximately \$95 million, of which \$80 million has been reimbursed from FEMA, and future impact of \$94 million. On September 26, 2024 and October 9, 2024, Charlotte County again received major damage from Hurricanes Helene and Milton, with over 2,000 properties classified as destroyed or major damage. The estimated County impact for these two hurricanes is estimated at \$80 million, with Beach Restoration estimated at \$34 million.

USING THE ANNUAL REPORT

Charlotte County's annual report consists of a series of financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains other supplementary information such as additional data on pensions and other post-employment benefits.

GOVERNMENT WIDE FINANCIAL STATEMENTS

Designed to be more like the financial statements of a private entity, the government-wide financial statements present the bottom line of the County as a whole. The Statement of Net Position (pages 19 - 21) combines and consolidates the assets of both governmental and business-type activities into a single, governmental unit, and also takes into account both current and long-term liabilities to present the overall financial health of the government as total net position. The full accrual method is used in compiling the Government-Wide financial statements. The Statement of Activities (pages 22 - 23) provides a picture of revenues versus expenses for governmental activities and business-type activities, showing the increases or decreases in net position as a result. Over time, increases or decreases in the County's net positions are one indicator of whether its financial health is improving or deteriorating.

In the Statement of Activities, the County is divided into two types of activities:

- **Governmental Activities** – This is where most of County activities are reported. All expenses and revenues related to administration, parks and recreation, libraries, public safety, transportation, and capital outlay, for example, are included in this section. Services and capital projects are funded primarily through property tax, franchise fees, communication service fees, state shared revenues, sales tax and impact fees.
- **Business-type Activities** – This is where County water and sewer operations and solid waste collection and disposal are reported.

Also presented in the Statement of Activities is the following:

- **Component Unit** – The Charlotte Industrial Development Authority finances and refinances projects for a public purpose and fosters economic development of the County.

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 uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds can be divided into three categories: governmental funds; proprietary funds and fiduciary funds.

Governmental Fund Financial Statements

Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term outflows of expendable resources as well as on balances of expendable resources available at the end of the fiscal year.

The analysis of the major funds of the County begins on page 24. The fund financial statements are designed to provide the reader with useful information on the major funds, rather than the government as a whole. There are 57 governmental funds. However, only six are classified as major funds in 2024; General Fund, Street and Drainage Districts Maintenance, Charlotte Public Safety, Sales Tax Extensions, Hurricane Funds and Clerk of the Court. The County is unique in that it has many Municipal Services Benefit Units/Taxing Units (MSBU/TUs) that provide street and drainage maintenance and certain capital improvements to its property owners payable by assessments. Although accounted for separately, these are grouped together as a major fund, as Street and Drainage Maintenance Districts, on the fund financial statements presented on pages 24 - 25 and 27 - 28. Also grouped together in the County's financial statements, although accounted for separately, are Grant funds, Waterway Maintenance MSBUs, Clerk special revenue funds and Sheriff special revenue funds. These are presented on the fund financial statements presented on pages 120 through 137.

Proprietary Fund Financial Statements

Proprietary fund financial statements are prepared on the full accrual basis, like government-wide financial statements. There are two types of proprietary funds: enterprise and internal service. Proprietary funds are different from governmental funds in that their revenues are derived from the operations of the proprietary fund. The County maintains enterprise funds for one sanitation district, the landfill operation, and a utility system which provides water and sewer services. These funds are presented on pages 37- 41.

There are five internal service type funds: health insurance trust, self-insurance, accrued compensated absences, vehicle maintenance, and Clerk of the Court. Internal service funds differ from enterprise funds in that the revenues supporting these funds are derived from a fee for the services performed or being provided to departments within the governmental entity. Over time these funds will perform at a break-even level, although in some years a slight profit or loss may be realized. These funds are presented on pages 191 - 194.

Fiduciary Fund Financial Statements

Fiduciary funds are not included in the government-wide financial statements because the resources of those funds are not available to support the County's programs, therefore, they do not appear in the government-wide financial statements. The accounting used is much like that of proprietary funds. These funds are presented on pages 196 - 197 of this report.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Charlotte County's change in contributions to pensions and other post-employment benefits.

The Annual Comprehensive Financial Report also presents combining statements for the non-major governmental and proprietary funds and custodial funds, as well as individual fund budget and actual comparison schedules for non-major governmental funds.

GOVERNMENT – WIDE FINANCIAL ANALYSIS

The following is a condensed summary of net position for the primary government for fiscal years 2024 and 2023:

Charlotte County, Florida
Summary of Net Position
September 30, 2024 and 2023
(\$000's)

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and Other Assets	912,294	785,784	330,543	291,565	1,242,837	1,077,349
Capital Assets	999,121	968,255	443,044	417,812	1,442,165	1,386,067
Total Assets	<u>1,911,415</u>	<u>1,754,039</u>	<u>773,587</u>	<u>709,377</u>	<u>2,685,002</u>	<u>2,463,416</u>
Deferred Outflows						
Deferred Charge on Refunding	672	728	-	522	672	1,250
OPEB Related	7,234	8,621	445	489	7,679	9,110
Pension Related	63,516	60,875	4,763	5,007	68,279	65,882
Total Deferred Outflows	<u>71,422</u>	<u>70,224</u>	<u>5,208</u>	<u>6,018</u>	<u>76,630</u>	<u>76,242</u>
Current Liabilities	91,303	93,036	40,588	34,931	131,891	127,967
Non-Current Liabilities	342,539	367,186	126,066	144,454	468,605	511,640
Total Liabilities	<u>433,842</u>	<u>460,222</u>	<u>166,654</u>	<u>179,385</u>	<u>600,496</u>	<u>639,607</u>
Deferred Inflows						
Leases	299	338	1	7	300	345
Pension Related	28,618	10,596	2,889	776	31,507	11,372
OPEB Related	15,763	13,154	422	462	16,185	13,616
Total Deferred Inflows	<u>44,680</u>	<u>24,088</u>	<u>3,312</u>	<u>1,245</u>	<u>47,992</u>	<u>25,333</u>
Net Position						
Net Investment in Capital						
Assets	937,895	898,954	360,377	320,793	1,298,272	1,219,747
Restricted for Debt Service	-	-	3,391	2,390	3,391	2,390
Restricted for Contractual						
Obligations	-	-	101,155	103,164	101,155	103,164
Restricted for Special Purpose	470,474	401,798	-	-	470,474	401,798
Unrestricted	95,946	39,203	143,905	108,417	239,851	147,620
Total Net Position	<u>1,504,315</u>	<u>1,339,955</u>	<u>608,828</u>	<u>534,764</u>	<u>2,113,143</u>	<u>1,874,719</u>

Total assets for Governmental Activities increased \$157.4 million, or 9.0%. Capital assets, net of depreciation, represented 52.3% of total assets at September 30, 2024. Capital assets represent land, buildings, improvements, equipment, infrastructure, right to use lease and subscription assets, construction in progress, intangible assets, and easements. \$20.9 million of the \$30.8 million increase in capital assets is due to additions to construction in progress in Public Safety buildings, including Sheriff headquarters, Sheriff training complex, and several fire stations. \$4.0 million was for construction in progress additions for the Justice Center Chiller replacement, \$2.2 net change in Sheriff equipment, and \$2.1 million on Supervisor of Elections warehouse, and numerous other small additions. \$825.7 million of the Current and Other Assets represent Cash and Investments at fair value.

Total assets for Business-type Activities increased \$64.2 million, or 9.1% compared to September 30, 2023. Capital Assets in Business Activities had additions totaling \$45.6 million, \$13.9 in additions is construction in progress of the East Port water reclamation facility, \$5.2 million on the Hillsborough water main, \$4.0 million in additions is due to Developer Contributions of water and sewer infrastructure, \$3.5 million in Easement acquisitions, \$3.4 million in meter installs, \$3.1 million in heavy equipment replacement, \$2.6 million on the Capital Maintenance plan, \$2.3 million in safety improvements on Old Landfill Road, \$1.6 million in equipment additions, \$1.1 million is for Wastewater Force Main replacement on Biscayne, \$1.0 million for the landfill scale hours and numerous smaller additions to construction in progress.

Deferred Outflows and Inflows of governmental activities - Pension related net outflows of \$34.9 million is a decrease of \$15.4 million resulting from differences between expected and actual investment earnings, experiences, assumptions and proportional share. OPEB related net inflows of \$8.5 million is an increase of \$4.0 million, resulting from changes of assumptions and other inputs and amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2023. More information on changes to deferred outflows/inflows can be found in Note 20 of the financial statements. These pension and OPEB related outflows and inflows will be recognized over time through amortization, and reflected in pension expense for each of the governmental and enterprise entities.

Total liabilities for Governmental Activities decreased \$26.4 million. Current Liabilities decreased by \$1.7 million and non-current liabilities decreased by \$24.7 million. The majority of the decrease in current liabilities is due to \$7.2 million increase in accounts payable is due to the cut over requirements with implementation of new financial software, an offsetting decrease in unearned revenue of \$6.0 million from Hurricane funds being received and the remaining decrease in current portion of long-term debt. The majority of the decrease in non-current liabilities is due to the change in net pension and OPEB liability, a decrease of \$16.6 million; there was a decrease in loans and bonds payable of \$10.1 million, due to payments on outstanding governmental loans; there was a decrease of \$.6 million from lease and subscription liabilities and a increase of \$3.0 million in accrued compensated absences.

Total liabilities for Business-type Activities decreased \$12.7 million, of which loans and bonds payable decreased by \$14.6 million for borrowings on utility projects in process net of yearly principal payments and a decrease of \$3.7 million in unearned revenue from the completion of the El Jobean MSBU, offset by an increase of \$4.3 million in accounts payable due to the software implementation mentioned above along with an increase of \$2.2 million in landfill closure costs.

As noted earlier, net position may serve as a useful indicator, over time, of a government's financial position. Charlotte County's assets and deferred outflows exceeded liabilities and deferred inflows by \$2,113.1 million at September 30, 2024, representing an increase to net position of \$238.4 million for the current year. The reasons for the overall increase in net position are discussed in the following sections for governmental and business-type activities.

The largest portion of Charlotte County's net position, 61.4%, reflects its investment in capital assets such as land, buildings, infrastructure, machinery and equipment, less related debt outstanding used to acquire the assets. At the end of the current fiscal year, Charlotte County reports positive balances in all categories of net position within both governmental and business-type activities. Unrestricted net position for governmental activities increased \$56.7 million. Unrestricted net position for business-type activities increased \$35.5 million. The unrestricted balance represents assets that are available for spending at the discretion of the Board of County Commissioners. The unrestricted net position of \$239.8 million represents 11.3% of total net position.

The restricted net positions are those provided for by resolution of the Board for the issuance of bonds that are restricted by law or that may not be spent otherwise if collected for a specific purpose. County sales tax extension fund balances are examples of specific purpose funds only expendable on previously established sales tax projects, without action by the Board of County Commissioners. With most special revenue funds, the same restriction is true.

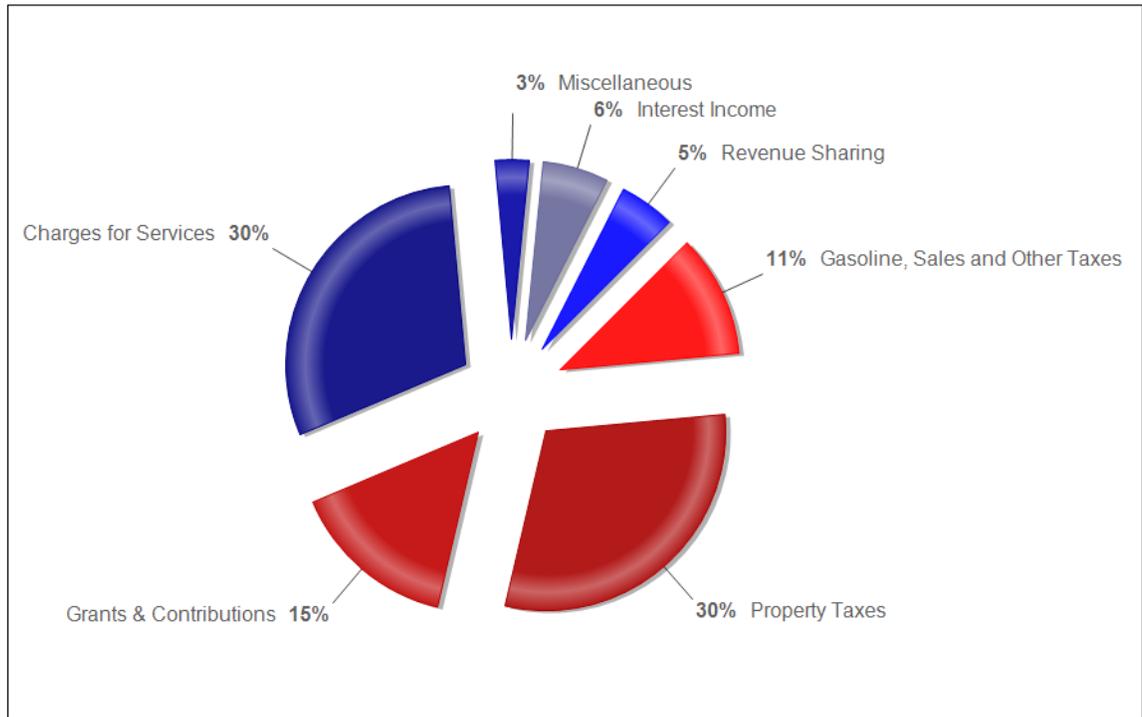
The schedule on the next page compares the revenues and expenses for the primary government for the current and previous fiscal years.

Charlotte County, Florida
Summary of Revenues and Expenses
Fiscal Years ended September 30, 2024 and 2023
(\$000's)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
REVENUES:						
Program Revenues:						
Charges for Services	227,830	210,274	162,063	150,116	389,893	360,390
Operating Grants and Contributions	74,085	31,979	510	11	74,595	31,990
Capital Grants and Contributions	27,149	22,869	18,758	36,578	45,907	59,447
Total Program Revenues	329,064	265,122	181,331	186,705	510,395	451,827
General Revenues:						
Taxes:						
Property	225,893	199,229	-	-	225,893	199,229
Gasoline	10,412	10,926	-	-	10,412	10,926
Communication services	5,178	4,991	-	-	5,178	4,991
Tourist development	8,717	7,510	-	-	8,717	7,510
Other	340	433	-	-	340	433
Sales tax	43,563	42,963	-	-	43,563	42,963
Franchise taxes	13,677	13,926	-	-	13,677	13,926
Revenue Sharing	39,375	41,116	-	-	39,375	41,116
Interest income (loss)	45,986	31,584	14,885	9,920	60,871	41,504
Miscellaneous	20,713	16,126	1,919	1,970	22,632	18,096
Total General Revenues	413,854	368,804	16,804	11,890	430,658	380,694
Total Revenues	742,918	633,926	198,135	198,595	941,053	832,521
EXPENSES:						
Program Activities:						
General Government	163,157	139,957	-	-	163,157	139,957
Public safety	204,813	199,780	-	-	204,813	199,780
Physical environment	15,955	19,765	-	-	15,955	19,765
Transportation	98,894	156,734	-	-	98,894	156,734
Economic environment	6,246	5,417	-	-	6,246	5,417
Human services	35,692	27,809	-	-	35,692	27,809
Culture and recreation	43,782	38,975	-	-	43,782	38,975
Interest on long-term debt	1,992	2,338	-	-	1,992	2,338
Business-type Activities:						
Water and Sewer	-	-	91,065	85,205	91,065	85,205
Solid Waste Collection and Disposal	-	-	41,034	42,684	41,034	42,684
Total Expenses	570,531	590,775	132,099	127,889	702,630	718,664
Change in Net Position Before						
Transfers	172,387	43,151	66,036	70,706	238,423	113,857
Transfers	(8,028)	591	8,028	(591)	-	-
Changes in Net Position	164,359	43,742	74,064	70,115	238,423	113,857
Net Position October 1	1,339,955	1,296,213	534,764	464,649	1,874,719	1,760,862
Net Position September 30	1,504,314	1,339,955	608,828	534,764	2,113,142	1,874,719

Governmental Activities

Revenue by Source



	<u>Revenues</u>	<u>Percent of Total Revenue</u>
Charges for Services	\$ 227,830	30 %
Grants and Contributions	101,234	15 %
Property taxes	225,893	30 %
Gasoline, Sales, and Other Taxes	81,887	11 %
Revenue Sharing	39,375	5 %
Interest income (loss)	45,986	6 %
Miscellaneous	20,713	3 %
Totals	<u>\$ 742,918</u>	<u>100 %</u>

Revenues

Total revenues amounted to \$742.9 million. Ad valorem property taxes of \$225.9 million make up 30.4% of the total revenues. Ad valorem property taxes increased by \$26.7 million, which represents an increase of 13.4% when compared to 2023. Charlotte County experienced a \$3.1 billion increase in assessed property values, a 13.1% increase from 2023. The direct millage rate remained constant compared to the prior year at 12.2092. Charlotte County has seen increased construction of residential properties which has added to some of the ad valorem property tax increases.

Charges for Services were \$227.8 million, which represented 30.7% of total revenues and were \$17.6 million higher than 2023. This increase is primarily due to an increase in charges for services in the form of doc stamps and intangible tax charges of \$4.9 million, an increase in transportation of \$3.6 million due to an increase in county vehicles and maintenance, \$2.4 million in physical environment for increase in environmental fees, \$1.7 million in human services for increase in local provider revenue received from local hospitals, and public safety of \$4.3 million primarily due to the increase in construction.

Grants and Contributions were \$101.2 million, which represented 15% of total revenues and were \$46.4 million higher than 2023. This is due primarily to an increase of \$30.9 million in the area of physical environment from Hurricane funds being received in fiscal year 2024, an increase in general government of \$8.3 from American Rescue Plan revenue, and an increase of \$5.4 million in transportation contributions from increase impact fees and \$1.7 million increase in human services for public assistance grants.

Gasoline, sales, and other taxes were \$81.9 million, which represented 11% of total revenues and which were \$1.1 million higher than 2023. Included in this category are local option fuel taxes, tourist development tax, communication services tax, Florida Power and Light (FPL) franchise fees, and a one cent local option sales tax on Infrastructure. The County's communication services tax increased \$1.2 million over 2023. The one cent infrastructure surcharge revenue remained constant over 2023. The current infrastructure sales tax was renewed by voter referendum in November, 2020 and expires on December 31, 2026.

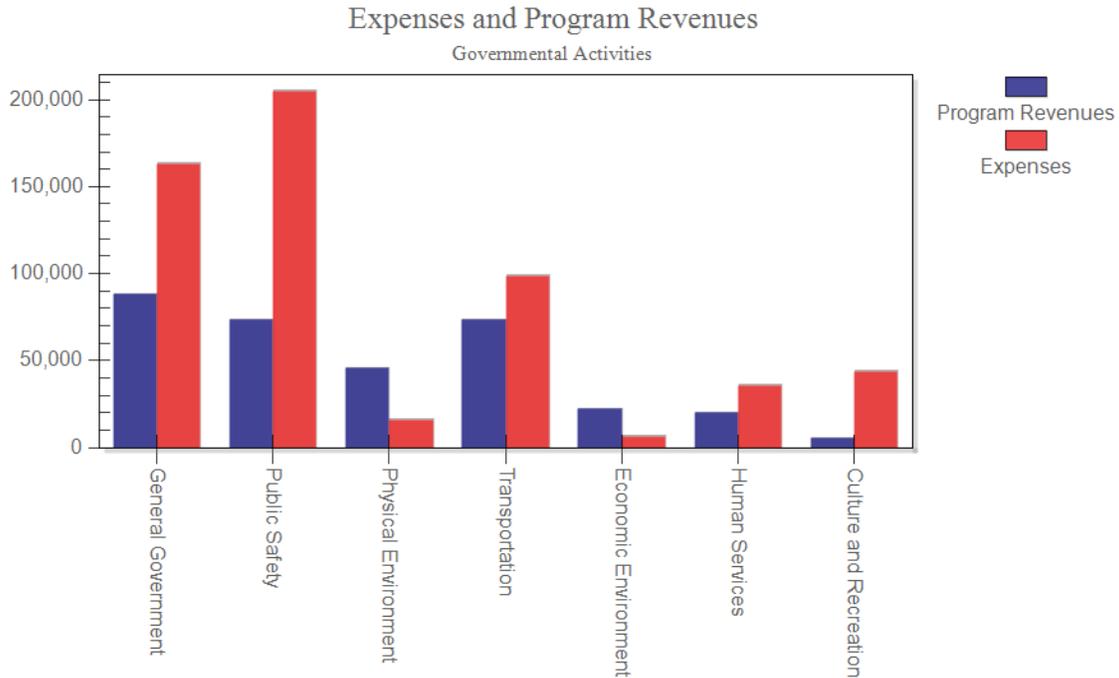
Revenue Sharing was \$39.4 million, which represented 5% of total revenues and which is \$1.7 million lower than fiscal year 2023. Revenue sharing includes the money sent to local governments from the State sales tax, State gas tax, and the State Housing Initiatives Partnership Program (SHIP) fund and funding for court related operations by the Clerk of Courts.

Interest Income was \$45.9 million, an increase of \$14.3 million over fiscal year 2023 due to favorable interest rates along with increased called bond activity at higher interest rates in fiscal year 2024. There was a positive FMV adjustment of \$11.8 million in fiscal year 2024 and a positive FMV adjustment of \$5.8 million in fiscal year 2023.

Miscellaneous revenue totaled \$20.7 million compared to \$16.1 million in fiscal year 2023, an increase of \$4.6 million primarily due to receipt of funds for the sale of land in Murdock Village and the decrease in hurricane settlement insurance funds from fiscal year 2023.

Expenses:

Total expenses of \$570.5 million are \$20.2 million or 3.4% lower than the prior year. The following table shows program revenues relative to expenses, excluding \$2.0 million in interest on long-term debt.



	<u>Program Revenues</u>	<u>Expenses</u>
General Government	\$ 88,251	\$ 163,157
Public Safety	73,368	204,813
Physical Environment	46,167	15,955
Transportation	73,399	98,894
Economic Environment	22,104	6,246
Human Services	19,976	35,692
Culture and Recreation	5,800	43,782
Totals	<u><u>\$ 329,065</u></u>	<u><u>\$ 568,539</u></u>

General government expenses of \$163.2 million have increased by \$23.2 million at the entity wide level, 16.6% more than the prior year. General government expenses include the costs of all the administrative and executive departments, the cost of providing legal counsel, and the cost of the comprehensive planning departments, which include planning, zoning and development. Board of County Commissioners expenditures had an increase of \$14.8 million contract services and repair and maintenance of buildings for damages caused by the hurricanes, and a \$3.1 million increase due to subscription and lease agreements. The Clerk had a increase of \$5.0 million over fiscal year 2023 primarily due to the increase in documentary stamps and intangibles.

Public safety expenses increased \$5.0 million or 2.5%. Public safety expenses include fire protection, law enforcement, emergency medical services, emergency management and the medical examiner. Sheriff expenses increased approximately \$5 million for personnel expenditures.

Culture and Recreation expenses increased \$4.8 million or 12.3% compared to the prior year. These expenses include Parks and Recreation, Libraries, Tourism department and the Historical center. Salaries and benefits increased \$1.6 million, contractual service costs increased \$2.0 million as well as an increase of \$1.0 million for promotional advertising over prior year, with the remaining increase in material and supplies. The Parks and Recreation Department has seen an increase in desire for facilities and activities.

Economic Environment expenses increased \$0.8 million or 15.3%. This increase is due to Grants and Aids for assistance to community for disaster assistance and increased spending for SHIP grants and Local Housing Trust Fund.

Physical Environment expenses decreased \$3.8 million or 19.3% compared to fiscal year 2023 due to reduction in contractual services from Hurricane Ian in fiscal year 2023.

Human Services expenses increased \$7.9 million or 28.4%. \$5.8 million of the increase is due to the County's participation in local provider participation fund with hospitals to assist under-served community members, \$1.3 million increase is due to increase in purchased services primarily due to the transit plan, and a \$.8 million increase in contract services primarily due to self insurance expenses.

Transportation expenses are \$57.8 million lower than FY 2023. Transportation programs involve bridge, paving and drainage projects and are viewed as significant on-going programs over multiple years. This decrease is due to contractual services associated with Hurricane Ian in the prior year.

Interest on long-term debt decreased \$346 thousand or 14.8%. This is the result of the reduction of county debt.

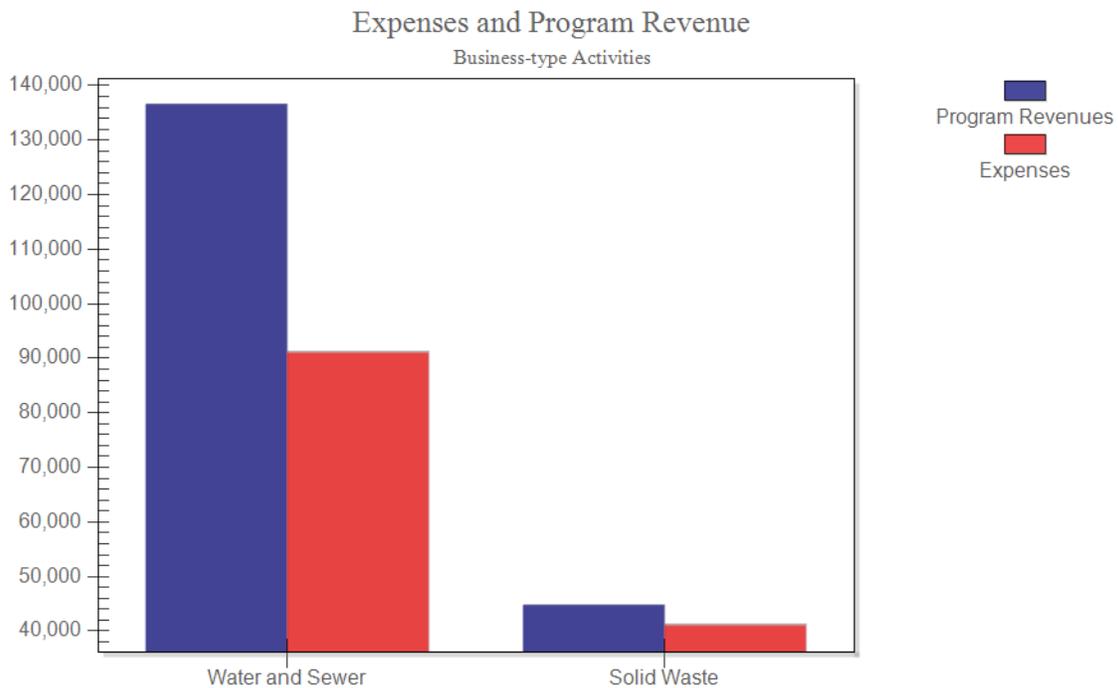
Business-type Activities

Revenues

Revenues from business-type activities increased \$0.1 million or .1% compared to the prior year. Program Revenues were 91.4% of revenues, \$5.3 million higher than FY 2023.

In the area of solid waste, Charlotte Sanitation District charges for services of \$44.7 million decreased by \$2.9 million or 6.2% over the prior year due to debris from Hurricane Ian, growth and increased sanitation charges.

Water and sewer charges for services of \$117.3 million increased \$15.0 million or 14.6% from the prior year. The number of gallons sold for Water and Sewer combined increased by 4.7%; the number of water connections increased by 2,479 and the number of sewer customers increased by 2,295. These are strong indications that population growth continues in Charlotte County. Capital Grants and Contributions of \$19.3 million were \$17.3 million lower than 2023 primarily due to a decrease in Developer Contributions.



	<u>Program Revenue</u>	<u>Expenses</u>
Water and Sewer	\$ 136,598	\$ 91,065
Solid Waste	44,733	41,034
Totals	<u>\$ 181,331</u>	<u>\$ 132,099</u>

Expenses in business-type activities increased by almost \$4.2 million or 3.3%. Water and Sewer operating expenses were \$5.9 million or 6.9% higher than 2023, while Solid Waste expenses were \$1.7 million or 3.9% lower than FY 2023.

Water and Sewer expenses are \$5.9 million higher than fiscal year 2023. The increase is primarily due to the increase in \$1.2 million in salaries and benefits, \$2.4 million in purchased services, and \$2.3 million in materials and supplies. The utility had increased costs associated with improvements in Eastport as well as an increase in supplies, such as chemicals and gas/oil/lubricants.

Solid waste collection and disposal expenses of \$41.0 million decreased by \$1.7 million or 4.0%. Charlotte Landfill expenses decreased by \$2.3 million, due to decreased costs associated with Hurricane Ian and offset by an increase in closing and monitoring costs.

Financial Analysis of Governmental Funds

As of September 30, 2024, County governmental funds reported combined ending fund balances of \$802.8 million, an increase of \$126.4 million, or 18.7% compared to the previous year. Of the total fund balance, \$351.6 million represents special revenue funds for which balances must be used for the purpose the revenues were collected. \$289.7 million of the fund balance represents capital project fund balances.

The fund balance of the General Fund increased \$13.9 million, to \$157.3 million, during the year ending September 30, 2024. General fund revenues increased by \$11.4 million. Ad Valorem taxes increased by \$5.8 million, primarily due to increased valuations, as discussed earlier, \$2.0 million increase in ambulance service fees, and \$3.1 million increase in miscellaneous from central and indirect reimbursements. Total General Fund expenditures increased by \$18.6 million. Public Safety expenditures in the General Fund increased by \$15.3 million and culture and recreation increased \$3.9 million, both due increased cost from hurricanes.

The fund balance of the Public Safety Fund increased by \$4.1 million to \$19.0 million. Expenditures in the Public Safety fund only include those pertaining to the Sheriff's operations, including the corrections facility, court related security and law enforcement. Approximately 65% of the Sheriff's operating budget funds law enforcement operations, 30% funds the correctional facility, and 5% funds the Sheriff's court operations. Ad Valorem taxes increased by \$14.4 million in the Public Safety fund due to valuation increases. Net Transfers Out to the Sheriff to fund all of his operations increased by \$15.7 million.

Street and Drainage Districts Maintenance combined net fund balances increased \$18.4 million, as compared to fiscal year ended 2023, to a fund balance of \$121.6 million. There are 36 individual street and drainage units that comprise this fund balance, with timing of expenditures of paving programs causing year to year fluctuations in fund balance. Expenditures increased by \$6.3 million; this consists of an increase of \$12.6 million due to ongoing paving programs and a decrease of \$6.3 million due to debt service payments. Total revenues increased primarily due to a \$2.1 million increase in miscellaneous revenue due to higher interest rates and fair market adjustments to investments.

Sales Tax Extension fund balance is reporting an increase of \$29.6 million; Total revenue recorded of \$51.9 million is an increase of \$3.7 million due to increased taxes over the prior year of \$.6 million and an increase of \$3.2 million due to changes to interest earned and market value adjustments of investments. Expenditures of \$22.4 million is for approved sales tax projects.

Hurricane Funds is a major fund for fiscal year 2024. The revenue of \$40.7 million is from federal grants for Hurricane damage and interest revenue. The expenditures of \$52.4 million are primarily contractual services.

Clerk of the Court fund balance is reporting an decrease of \$.4 million. This is primarily due to an increase of \$.2 million in court related expenditures and \$.2 million in issuance of subscription agreements and leases.

General Fund Budgetary Highlights

The budgetary comparison schedule is found on pages 30 - 32. During the year the original budget for General Fund revenues and beginning fund balances was amended as follows:

The Revenue amendments in the General Fund totaled \$3.0 million. The amendments consist of intergovernmental grant revenue for emergency management and Transit related grants. Adjustments to the General Fund expenditures budget was \$3.3 million, an increase mainly due to budget adjustments in contract/professional services.

The General Fund balance for fiscal year 2024 was \$69.4 million higher than the final amended budget. Revenues were \$3.7 million lower than budgeted, of which taxes were \$2.3 and intergovernmental was \$1.9 million. Total expenditures were \$41.2 million lower than budgeted.

Capital Asset and Debt Administration

At September 30, 2024, the County had \$1.4 billion invested in capital assets, including fire equipment, buildings, park facilities, roads, bridges and water and sewer lines.

Charlotte County, Florida
Capital Assets
September 30, 2024
(\$000's)

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Land	\$ 202,635	\$ 26,263	\$ 228,898
Buildings	378,791	17,429	396,220
Improvement other than buildings	149,755	626,051	775,806
Equipment	162,897	34,388	197,285
Infrastructure	622,532	-	622,532
Right to Use Assets	24,111	-	24,111
Construction in progress	67,749	66,377	134,126
Intangible assets	1,696	38,905	40,601
Easements	8,099	8,555	16,654
Subscription in Progress	1,899	-	1,899
 Less: Accumulated Depreciation and Amortization			
Buildings and improvements	(221,860)	(318,579)	(540,439)
Equipment	(115,321)	(22,308)	(137,629)
Infrastructure	(270,457)	-	(270,457)
Right to Use Assets	(11,714)	-	(11,714)
Intangible assets	(1,691)	(34,037)	(35,728)
Totals	<u><u>\$ 999,121</u></u>	<u><u>\$ 443,044</u></u>	<u><u>\$ 1,442,165</u></u>

Additional information on the County’s capital asset activity can be found in notes to the financial statements (Note 9, Capital Assets) found on pages 67-68 of this report.

Major projects completed during Fiscal 2024 include the following:

- Edgewater Extension Phase I was completed with a total project cost was \$2.0 million.
- Fiscal year 2024 pipe installation totaling \$2.7 million.
- Landfill scale-house on Zemel Road construction for a total cost of \$5.0 million.
- 6' Force Main replacement on SR776 and Biscayne for a total cost of \$1.1 million.

Debt, Lease, and Subscription Liabilities

At September 30, 2024, the County had total bonded debt outstanding of \$33.7 million. This is a decrease of \$19.1 million compared to September 30, 2023, due to scheduled bond payments made throughout the year. Total County, debt has decreased \$27.4 million, which is attributable to a combination of additional draws on current State Revolving Fund loans and additions with the lease and subscription liabilities, offset by debt payments made throughout the year in the amount of \$38.6 million. A more detailed discussion of outstanding debt can be found in Note 10 of the financial statements, Long-Term Obligations, in Note 12, Defeased Debt, in Note 13, Lease Liabilities, and in Note 14, Subscription Liabilities.

	<u>2024 (\$000's)</u>	<u>2023 (\$000's)</u>	<u>Variance (\$000's)</u>
General Obligation Bonds	\$ 9,200	\$ 12,195	\$ (2,995)

	<u>2024 (\$000's)</u>	<u>2023 (\$000's)</u>	<u>Variance (\$000's)</u>
Revenue & Special Assmt. Bonds	24,813	40,570	(15,757)
Notes and Loans Payable	33,867	42,206	(8,339)
Lease Liabilities	2,916	4,524	(1,608)
Subscription Liabilities	8,351	7,191	1,160
Florida Local Government Finance Commission	15,715	14,975	740
State Revolving Fund	66,193	66,768	(575)
Total	<u>\$ 161,055</u>	<u>\$ 188,429</u>	<u>\$ (27,374)</u>

The County has a current bond rating for its Capital Improvement Revenue bonds of A1 from Moody's.

Revenue Bonds consist mostly of Charlotte County Utility debt, which is financed through connection fees and utility operations revenues.

The Florida Local Government Finance Commission issues pooled commercial paper to member counties to fund a variety of infrastructure projects at very affordable interest rates. Most of the borrowings in this category relate to paving projects within the various Municipal Services Benefit Units (MSBU's), and the repayment of the debt is made via special assessments within those benefiting units.

The State Revolving Fund debt consists mainly of loans relating to water and sewer projects throughout the County, also at very low interest rates, as to make these projects affordable. The repayment of the majority of the debt is made via special assessments within those benefiting units. The remaining loans that are not special assessment-related are repaid through Utilities operating and connection fee funds. These loans are cost reimbursement based. More information can be found on these timelines in Note 10, the financial statements, Long-Term Obligations.

During 2009, both a debt policy and a reserve policy were adopted by the Board of County Commissioners as a result of a voter referendum to amend the County's Charter. These policies are reviewed and approved by the Board annually during the budget process.

The Constitution of the State of Florida, Section 200.181 of the Florida Statutes, and Charlotte County set no legal debt limit. There is no legal debt limit for General Obligation debt in Charlotte County. Additional information on the long-term debt can be found in Note 10 to the financial statements.

ECONOMIC FACTORS AND BUDGETS AND RATES FOR NEXT YEAR

County valuations have increased in the upcoming fiscal year by 13.1%. That increase in valuation equates to a \$35.3 million increase in ad valorem revenues county-wide. The number of new construction permits issued decreased from 6,032 in fiscal year 2023 to 3,878 in fiscal 2024. This decrease is primarily due to rebuilding permits from Hurricane Ian in fiscal year 2023.

The Board of County Commissioners, at their final budget public hearing held on September 24, 2024, adopted the budget and associated millage rates. The decision was made to keep the direct millage rate constant at 63.687 Mills.

The Board of County Commissioners' strategic goals are being addressed and reflected throughout the budget. The Charlotte County Board of County Commissioners set the following priority outcomes:

1. To be recognized as a community leader in quality of life issues.
2. To improve Charlotte County government's morale and employee satisfaction.
3. To increase and enhance the organization's and Charlotte County's productivity and performance.
4. To enhance and improve our customers' satisfaction.
5. To positively change the image of government.
6. To improve communication both internally and externally.

The Board's Focus Area Goals are an integral part of their Strategic Plan and they consist of public service, economic and community development, infrastructure and efficient & effective government. More detail on the Board's Strategic plan can be found on the County's website at www.charlottecountyfl.gov. We are dedicated to ensuring that Charlotte County Government delivers the programs and services at the highest level as prioritized by the Board of County Commissioners and the community.

CONTACT INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to show its accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Comptroller's Division, Charlotte County Clerk of the Circuit Court, 18500 Murdock Circle, Port Charlotte, Florida 33948. You may also reach the Comptroller's Division by calling 941-743-1433.

BASIC FINANCIAL STATEMENTS

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2024

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 360,255,600	\$ 59,541,720	\$ 419,797,320	\$ 459,456
Restricted cash and cash equivalents	4,005,991	7,220,992	11,226,983	-
Investments	461,474,060	81,633,155	543,107,215	-
Restricted investments	-	16,403,650	16,403,650	-
Restricted investments with trustee	-	3,897,831	3,897,831	-
Accounts and assessments receivable - net	19,312,218	14,087,730	33,399,948	-
Lease receivable	322,981	-	322,981	-
Interfund balances	13,129,947	(13,129,947)	-	-
Due from other governments	41,718,052	974,886	42,692,938	-
Inventory of supplies, at cost	4,037,832	4,166,074	8,203,906	-
Land held for resale	3,783,445	-	3,783,445	-
Other assets	4,253,542	1,679,587	5,933,129	-
Total current assets	<u>912,293,668</u>	<u>176,475,678</u>	<u>1,088,769,346</u>	<u>459,456</u>
Noncurrent assets:				
Restricted cash	-	47,516,172	47,516,172	-
Restricted investments	-	80,892,634	80,892,634	-
Special assessment receivable - net	-	25,658,667	25,658,667	-
Capital assets:				
Land	202,634,767	26,493,022	229,127,789	14,796
Buildings	378,791,066	17,428,618	396,219,684	-
Improvement other than buildings	149,755,003	626,051,301	775,806,304	-
Equipment	162,897,219	34,388,196	197,285,415	-
Infrastructure	622,532,468	-	622,532,468	-
Right to use lease/subscription assets	24,110,748	-	24,110,748	-
Construction in progress	67,748,632	66,377,487	134,126,119	-
Intangible assets	1,695,685	38,905,016	40,600,701	-
Easements	8,099,009	8,554,899	16,653,908	-
Subscriptions in progress	1,898,563	-	1,898,563	-
Less accumulated depreciation and amortization	(621,041,858)	(375,154,977)	(996,196,835)	-
Total noncurrent assets	<u>999,121,302</u>	<u>597,111,035</u>	<u>1,596,232,337</u>	<u>14,796</u>
Total assets	<u>1,911,414,970</u>	<u>773,586,713</u>	<u>2,685,001,683</u>	<u>474,252</u>
Deferred outflows of resources:				
Deferred charge on refunding	672,638	-	672,638	-
Deferred outflow - OPEB related	7,233,552	444,955	7,678,507	-
Deferred outflow - Pension related	63,515,892	4,762,789	68,278,681	-
Total deferred outflows of resources	<u>\$ 71,422,082</u>	<u>\$ 5,207,744</u>	<u>\$ 76,629,826</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2024

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
LIABILITIES				
Current liabilities:				
Accounts and vouchers payable	\$ 24,730,200	\$ 10,196,468	\$ 34,926,668	\$ -
Contracts payable	3,504,581	1,402,811	4,907,392	-
Accrued liabilities	8,471,702	1,121,770	9,593,472	-
Due to other governmental agencies	5,403,634	1,288,350	6,691,984	-
Self-insurance claims payable	7,961,261	-	7,961,261	-
Unearned revenue	5,100,313	994,522	6,094,835	-
Deposits	865,263	5,588,264	6,453,527	-
Special assessments loans payable	3,204,000	1,063,740	4,267,740	-
Loans payable	7,753,000	3,373,112	11,126,112	-
Bonds payable	4,510,000	15,070,000	19,580,000	-
Accrued compensated absences	6,714,601	239,173	6,953,774	-
Matured interest payable	327,611	183,586	511,197	-
Matured bonds payable	1,951,000	-	1,951,000	-
Leases payable	1,726,123	-	1,726,123	-
Subscriptions payable	2,998,811	-	2,998,811	-
Other liabilities	6,081,043	65,993	6,147,036	-
Total current liabilities	<u>91,303,143</u>	<u>40,587,789</u>	<u>131,890,932</u>	<u>-</u>
Noncurrent liabilities:				
Special assessments loans payable	15,711,000	12,738,143	28,449,143	-
Loans payable	23,207,000	49,018,489	72,225,489	-
Bonds payable	15,533,782	-	15,533,782	-
Leases payable	1,190,170	-	1,190,170	-
Subscriptions payable	5,352,463	-	5,352,463	-
Accrued compensated absences	13,615,034	1,593,345	15,208,379	-
Total OPEB liability	43,178,355	1,920,626	45,098,981	-
Net pension liability	222,977,551	18,695,364	241,672,915	-
Unearned revenue	-	20,240,000	20,240,000	-
Landfill closure costs	-	21,859,902	21,859,902	-
Self-insurance claims payable	1,774,000	-	1,774,000	-
Total noncurrent liabilities	<u>342,539,355</u>	<u>126,065,869</u>	<u>468,605,224</u>	<u>-</u>
Total liabilities	<u>433,842,498</u>	<u>166,653,658</u>	<u>600,496,156</u>	<u>-</u>
Deferred inflows of resources:				
Deferred inflow - Leases	298,865	-	298,865	-
Deferred inflow - OPEB related	15,763,285	422,353	16,185,638	-
Deferred inflow - Pension related	28,618,344	2,889,673	31,508,017	-
Total deferred inflow of resources	<u>44,680,494</u>	<u>3,312,026</u>	<u>47,992,520</u>	<u>-</u>

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Industrial Development Authority
NET POSITION				
Net investment in capital assets	937,895,098	360,377,267	1,298,272,365	14,796
Restricted for:				
Debt service	-	3,390,617	3,390,617	-
Contractual obligations	-	101,155,338	101,155,338	-
General government	15,940,812	-	15,940,812	-
General government - court related	5,922,114	-	5,922,114	-
Public safety	108,797,921	-	108,797,921	-
Physical environment	62,823,459	-	62,823,459	-
Transportation	200,230,965	-	200,230,965	-
Human services	28,595,712	-	28,595,712	-
Culture and recreation	48,161,955	-	48,161,955	-
Unrestricted	95,946,024	143,905,551	239,851,575	459,456
Total net position	<u>\$1,504,314,060</u>	<u>\$ 608,828,773</u>	<u>\$2,113,142,833</u>	<u>\$ 474,252</u>

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

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2024

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General government	\$ 151,174,374	\$ 70,714,881	\$ 9,894,965	\$ 1,406,276
Court related	11,980,675	6,234,960	-	-
Public safety	204,812,990	69,000,546	2,937,276	1,430,340
Physical environment	15,955,285	15,073,854	31,093,572	-
Transportation	98,894,244	50,213,181	-	23,185,592
Economic environment	6,246,666	469,952	21,633,892	-
Human services	35,691,804	13,045,533	6,930,724	-
Culture and recreation	43,781,951	3,077,492	1,594,919	1,127,253
Interest on long-term debt	1,992,247	-	-	-
Total governmental activities	<u>570,530,236</u>	<u>227,830,399</u>	<u>74,085,348</u>	<u>27,149,461</u>
Business-type Activities:				
Water and sewer	91,064,580	117,329,563	510,203	18,758,322
Solid waste	41,034,307	44,732,994	-	-
Total business-type activities	<u>132,098,887</u>	<u>162,062,557</u>	<u>510,203</u>	<u>18,758,322</u>
Total primary government	<u>\$ 702,629,123</u>	<u>\$ 389,892,956</u>	<u>\$ 74,595,551</u>	<u>\$ 45,907,783</u>
Component Unit				
Charlotte County Industrial Development Authority	\$ 4,572	\$ -	\$ -	\$ -
Total component unit	<u>\$ 4,572</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Taxes
Property
Gasoline
Communication services
Tourist development
Other
Sales tax
Franchise taxes
Revenue sharing
Restricted revenue sharing
Unrestricted state shared revenues
Unrestricted revenue sharing
Interest income (loss)
Miscellaneous
Transfers
Total general revenues and transfers
Changes in net position
Net position - beginning
Net position - ending

Net (Expenses) Revenue and Changes in Net Positions

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Totals	Industrial Development Authority
\$ (69,158,252)	\$ -	\$ (69,158,252)	\$ -
(5,745,715)	-	(5,745,715)	-
(131,444,828)	-	(131,444,828)	-
30,212,141	-	30,212,141	-
(25,495,471)	-	(25,495,471)	-
15,857,178	-	15,857,178	-
(15,715,547)	-	(15,715,547)	-
(37,982,287)	-	(37,982,287)	-
(1,992,247)	-	(1,992,247)	-
<u>(241,465,028)</u>	<u>-</u>	<u>(241,465,028)</u>	<u>-</u>
-	45,533,508	45,533,508	-
-	3,698,687	3,698,687	-
-	49,232,195	49,232,195	-
<u>(241,465,028)</u>	<u>49,232,195</u>	<u>(192,232,833)</u>	<u>-</u>
			(4,572)
			<u>(4,572)</u>
225,892,646	-	225,892,646	-
10,412,283	-	10,412,283	-
5,177,987	-	5,177,987	-
8,716,898	-	8,716,898	-
339,901	-	339,901	-
43,563,218	-	43,563,218	-
13,676,533	-	13,676,533	-
9,406,995	-	9,406,995	-
29,967,955	-	29,967,955	-
45,986,024	14,884,994	60,871,018	120
20,712,748	1,919,444	22,632,192	-
<u>(8,027,981)</u>	<u>8,027,981</u>	<u>-</u>	<u>-</u>
<u>405,825,207</u>	<u>24,832,419</u>	<u>430,657,626</u>	<u>120</u>
164,360,179	74,064,614	238,424,793	(4,452)
<u>1,339,953,881</u>	<u>534,764,159</u>	<u>1,874,718,040</u>	<u>478,704</u>
<u>\$ 1,504,314,060</u>	<u>\$ 608,828,773</u>	<u>\$ 2,113,142,833</u>	<u>\$ 474,252</u>

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

CHARLOTTE COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2024

	General Fund	Charlotte Public Safety
ASSETS		
Cash and cash equivalents	\$ 57,171,510	\$ 7,200,345
Restricted cash and cash equivalents	-	-
Investments	5,871,296	11,726,735
Accounts, leases and assessments receivable, net	6,277,143	-
Due from other funds	100,221,082	365,203
Advances to other funds	8,591,002	-
Due from other governmental agencies	5,677,010	-
Inventory of supplies, at cost	-	-
Other assets	1,271,144	34,623
Total assets	185,080,187	19,326,906
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts and vouchers payable	4,049,334	253,359
Contracts payable	366	-
Accrued liabilities	6,138,740	22,196
Due to other funds	5,914,110	26,511
Due to other governmental agencies	2,948,290	-
Advances from other funds	-	-
Deposits	605,243	-
Unearned revenue	353,560	-
Matured interest payable	-	-
Matured bonds payable	-	-
Other liabilities	7,770,661	-
Total liabilities (deficits)	27,780,304	302,066
Deferred Inflows of Resources		
Unavailable revenue	-	-
Deferred inflow - Leases	18,885	-
Total Deferred Inflow of Resources	18,885	-
Fund Balance		
Nonspendable	921,021	8,012
Restricted	5,036,322	6,511,153
Committed	375,000	2,463
Assigned	13,155,028	12,503,212
Unassigned	137,793,627	-
Total fund balances	157,280,998	19,024,840
Total liabilities, deferred inflows of resources, and fund balances	\$ 185,080,187	\$ 19,326,906

<u>Street and Drainage Districts Maintenance</u>	<u>Sales Tax Extensions</u>	<u>Hurricane Funds</u>	<u>Clerk of the Court</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 47,558,803	\$ 67,005,906	\$ 4,463,636	\$ 10,680,497	\$ 151,893,614	\$ 345,974,311
-	-	-	-	4,005,991	4,005,991
77,419,107	104,463,543	7,269,634	-	236,743,567	443,493,882
-	-	45,252	1,220	13,293,593	19,617,208
735,290	-	577,233	3,536	12,040,757	113,943,101
-	-	-	-	6,984,809	15,575,811
-	6,917,931	20,773,429	41,561	8,169,484	41,579,415
-	-	-	-	3,936,294	3,936,294
181,517	245,201	7,322	34,907	1,416,865	3,191,579
<u>125,894,717</u>	<u>178,632,581</u>	<u>33,136,506</u>	<u>10,761,721</u>	<u>438,484,974</u>	<u>991,317,592</u>
2,242,103	3,159,858	4,841,841	205,729	8,002,677	22,754,901
282,701	650,382	1,693,012	-	878,120	3,504,581
-	-	-	37,777	2,217,140	8,415,853
1,740,906	36,995	96,738,802	280,679	9,705,618	114,443,621
-	-	-	2,395,771	59,573	5,403,634
-	-	-	-	2,440,344	2,440,344
4,952	-	-	-	255,068	865,263
-	-	-	-	2,116,148	2,469,708
-	-	-	-	318,871	318,871
-	-	-	-	1,951,000	1,951,000
-	-	8,888	405	8,672	7,788,626
<u>4,270,662</u>	<u>3,847,235</u>	<u>103,282,543</u>	<u>2,920,361</u>	<u>27,953,231</u>	<u>170,356,402</u>
-	-	17,575,772	-	260,921	17,836,693
-	-	-	-	279,980	298,865
<u>-</u>	<u>-</u>	<u>17,575,772</u>	<u>-</u>	<u>540,901</u>	<u>18,135,558</u>
-	-	-	-	4,720,863	5,649,896
90,623,167	155,039,185	-	5,922,114	207,340,997	470,472,938
-	729,480	-	-	70,068,605	71,175,548
31,000,888	19,016,681	-	1,919,246	130,474,695	208,069,750
-	-	(87,721,809)	-	(2,614,318)	47,457,500
<u>121,624,055</u>	<u>174,785,346</u>	<u>(87,721,809)</u>	<u>7,841,360</u>	<u>409,990,842</u>	<u>802,825,632</u>
<u>\$ 125,894,717</u>	<u>\$ 178,632,581</u>	<u>\$ 33,136,506</u>	<u>\$ 10,761,721</u>	<u>\$ 438,484,974</u>	<u>\$ 991,317,592</u>

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

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

Fund balances - total governmental funds.	\$ 802,825,632
Capital assets, net of accumulated depreciation and amortization, used in governmental activities are not financial resources and are, therefore, not reported in the governmental funds.	996,792,629
Land held for resale in governmental activities is derived from capital assets, which are not financial resources, and is, therefore, not reported in the governmental funds.	3,783,445
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	17,836,693
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (See Note 2).	(338,990,087)
The assets and liabilities of Internal Service Funds, in addition to those otherwise allocated, are included in the governmental activities in the Statement of Net Position.	<u>22,065,748</u>
Total net position of governmental activities	<u><u>\$ 1,504,314,060</u></u>

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

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2024

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
Revenues:		
Taxes	\$ 53,517,814	\$ 123,421,323
Assessments levied	-	-
Licenses and permits	15,121,237	-
Intergovernmental	30,608,695	-
Charges for services	27,075,844	-
Fines and forfeitures	409,951	-
Impact fees	-	-
Miscellaneous	17,468,233	1,794,264
Total revenues	<u>144,201,774</u>	<u>125,215,587</u>
Expenditures:		
Current		
General government	49,850,771	821,529
Court related	1,685,662	-
Public safety	132,365,271	6,539,859
Physical environment	6,300,982	-
Transportation	6,093,005	-
Economic environment	3,574,438	-
Human services	13,204,610	-
Culture and recreation	23,122,586	-
Capital outlay	-	-
Debt service	2,549,039	144,396
Total expenditures	<u>238,746,364</u>	<u>7,505,784</u>
Excess of revenues over/(under) expenditures	<u>(94,544,590)</u>	<u>117,709,803</u>
Other financing sources (uses)		
Issuance of debt	-	-
Issuance of lease/subscription agreements	3,897,804	-
Transfers in	125,454,993	384,245
Transfers out	(20,924,807)	(113,980,094)
Total other financing sources (uses):	<u>108,427,990</u>	<u>(113,595,849)</u>
Net change in fund balances	13,883,400	4,113,954
Fund balances (deficits), October 1, 2023	<u>143,397,598</u>	<u>14,910,886</u>
Fund balances (deficits), September 30, 2024	<u>\$ 157,280,998</u>	<u>\$ 19,024,840</u>

Street and Drainage Districts Maintenance	Sales Tax Extensions	Hurricane Funds	Clerk of the Court	Other Governmental Funds	Total Governmental Funds
\$ 1,393,419	\$ 43,563,218	\$ -	\$ -	\$ 72,207,159	\$ 294,102,933
34,359,910	-	-	-	58,039,156	92,399,066
-	-	-	-	15,262,056	30,383,293
-	-	36,741,830	557,191	27,989,724	95,897,440
-	-	-	53,192,036	21,529,453	101,797,333
-	-	-	1,406,357	285,892	2,102,200
-	-	-	-	27,005,960	27,005,960
6,458,959	8,385,955	3,973,851	530,749	34,195,842	72,807,853
<u>42,212,288</u>	<u>51,949,173</u>	<u>40,715,681</u>	<u>55,686,333</u>	<u>256,515,242</u>	<u>716,496,078</u>
-	-	26,909,345	48,715,730	3,723,852	130,021,227
-	-	-	7,628,667	2,827,170	12,141,499
-	-	246,692	-	53,709,045	192,860,867
-	-	443,578	-	7,640,300	14,384,860
25,569,638	-	23,974,160	-	30,723,370	86,360,173
-	-	-	-	3,231,534	6,805,972
-	-	-	-	20,708,084	33,912,694
-	-	856,569	-	9,707,838	33,686,993
-	22,384,455	-	-	37,951,180	60,335,635
5,922,053	-	-	-	15,410,898	24,026,386
<u>31,491,691</u>	<u>22,384,455</u>	<u>52,430,344</u>	<u>56,344,397</u>	<u>185,633,271</u>	<u>594,536,306</u>
<u>10,720,597</u>	<u>29,564,718</u>	<u>(11,714,663)</u>	<u>(658,064)</u>	<u>70,881,971</u>	<u>121,959,772</u>
7,403,000	-	-	-	-	7,403,000
-	-	-	741,730	480,006	5,119,540
269,916	-	8,447,710	336,068	32,008,673	166,901,605
-	-	-	(820,511)	(39,231,434)	(174,956,846)
<u>7,672,916</u>	<u>-</u>	<u>8,447,710</u>	<u>257,287</u>	<u>(6,742,755)</u>	<u>4,467,299</u>
18,393,513	29,564,718	(3,266,953)	(400,777)	64,139,216	126,427,071
103,230,542	145,220,628	(84,454,856)	8,242,137	345,851,626	676,398,561
<u>\$ 121,624,055</u>	<u>\$ 174,785,346</u>	<u>\$ (87,721,809)</u>	<u>\$ 7,841,360</u>	<u>\$ 409,990,842</u>	<u>\$ 802,825,632</u>

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

CHARLOTTE COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2024

Net change in fund balances - total governmental funds.	\$ 126,427,071
Capital outlay, reported as expenditures in governmental funds, is shown as capital assets in the Statement of Net Position.	80,459,014
Revaluation and sale of land held for resale is presented on the Statement of Activities.	(16,025,474)
Depreciation and amortization expense on governmental capital assets are included in the Statement of Activities.	(49,363,061)
Issuance of debt provides current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position.	(7,403,000)
Bond, loan and note principal payments are presented as expenditures in governmental funds but not in governmental activities.	19,089,000
The net revenues (expenses) of internal service funds (funds to charge self-insurance, health insurance and vehicle maintenance) are reported with governmental activities.	(1,969,948)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. In the statement of activities, however, revenues are reported regardless of when available. This is the decrease in deferred inflows for unavailable revenue.	17,598,155
In governmental funds expenditures for interest are recognized when paid; however, in the Statement of Activities, interest payable is reported when the liability is incurred.	2,845
In governmental funds expenditures are recognized when paid; however, in the Statement of Activities, unamortized costs are reported when the liability is incurred.	59,999
The decrease in accrued compensated absences reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	(2,212,299)
The increase in other postemployment benefits, deferred outflows, and deferred inflows reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	(2,182,218)
The increase in pension liability, deferred outflows, and deferred inflows related to pensions are reported in the Statement of Activities, but do not require the use of current financial resources and, therefore, are not reported as an expenditure in the governmental funds.	(566,841)
The decrease in lease and subscription liability and deferred inflows related to leases are reported in the Statement of Activities, but does not require the use of current financial resources and therefore is not reported as an expenditure in the governmental funds.	446,936
Change in net position of governmental activities	<u>\$ 164,360,179</u>

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

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 55,808,588	\$ 55,808,588	\$ 53,517,814	\$ (2,290,774)
Licenses and permits	13,860,500	13,860,500	15,121,237	1,260,737
Intergovernmental	30,352,993	32,532,177	30,608,695	(1,923,482)
Charges for services	21,855,276	21,879,782	27,075,844	5,196,062
Fines and forfeitures	308,000	308,000	409,951	101,951
Miscellaneous	6,546,003	7,320,479	17,468,233	10,147,754
Less: Reserves	(5,356,070)	(5,356,070)	-	5,356,070
Total revenues	<u>123,375,290</u>	<u>126,353,456</u>	<u>144,201,774</u>	<u>17,848,318</u>
Expenditures:				
Current:				
General government				
Non-court related				
Personal services	38,528,779	38,369,529	34,844,471	3,525,058
Contract/Professional services	4,346,375	6,540,505	5,829,253	711,252
Purchased services	5,076,800	6,028,498	6,533,098	(504,600)
Materials/Supplies	2,142,570	2,269,696	1,765,088	504,608
Capital expenditures	31,850	333,568	878,861	(545,293)
Court related				
Personal services	1,383,924	1,244,200	1,242,807	1,393
Contract/Professional services	77,500	93,074	95,361	(2,287)
Purchased services	283,150	268,120	263,392	4,728
Materials/Supplies	77,100	84,400	84,102	298
Capital expenditures	18,000	-	-	-
Sub-total general government	<u>51,966,048</u>	<u>55,231,590</u>	<u>51,536,433</u>	<u>3,695,157</u>
Debt service	15,228	15,228	2,465,977	(2,450,749)
Total general government	<u>51,981,276</u>	<u>55,246,818</u>	<u>54,002,410</u>	<u>1,244,408</u>
Public safety				
Personal services	111,478,012	108,833,620	101,320,707	7,512,913
Contract/Professional services	4,773,139	4,773,139	4,888,708	(115,569)
Purchased services	17,627,906	17,878,406	17,771,851	106,555
Materials/Supplies	1,357,498	1,377,092	1,070,837	306,255
Capital expenditures	5,044,201	7,659,927	7,313,168	346,759
Debt service	-	-	42,762	(42,762)
Total public safety	<u>140,280,756</u>	<u>140,522,184</u>	<u>132,408,033</u>	<u>8,114,151</u>

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

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Physical environment				
Personal services	2,455,426	2,545,029	2,427,909	117,120
Contract/Professional services	1,456,948	1,456,948	1,354,112	102,836
Purchased services	1,214,098	1,274,098	787,116	486,982
Materials/Supplies	290,390	488,390	517,490	(29,100)
Capital expenditures	97,500	822,040	1,052,308	(230,268)
Grants & Aids	137,500	137,500	162,047	(24,547)
Total physical environment	<u>5,651,862</u>	<u>6,724,005</u>	<u>6,300,982</u>	<u>423,023</u>
Transportation				
Personal services	955,496	955,496	930,285	25,211
Contract/Professional services	17,187	17,187	17,187	-
Purchased services	115,158	115,158	93,324	21,834
Materials/Supplies	23,843	23,843	21,937	1,906
Capital expenditures	55,000	3,143,870	5,030,272	(1,886,402)
Total transportation	<u>1,166,684</u>	<u>4,255,554</u>	<u>6,093,005</u>	<u>(1,837,451)</u>
Economic environment				
Personal services	1,238,669	1,238,669	1,015,287	223,382
Contract/Professional services	222,536	222,536	219,629	2,907
Purchased services	316,635	316,635	224,747	91,888
Materials/Supplies	50,674	50,674	27,419	23,255
Capital expenditures	-	-	46,682	(46,682)
Grants & Aids	2,084,051	2,084,051	2,040,674	43,377
Debt service	-	-	35,915	(35,915)
Total economic environment	<u>3,912,565</u>	<u>3,912,565</u>	<u>3,610,353</u>	<u>302,212</u>
Human service				
Personal services	3,415,659	3,415,659	2,999,934	415,725
Contract/Professional services	1,769,469	1,769,469	1,556,521	212,948
Purchased services	3,543,121	3,718,121	3,602,443	115,678
Materials/Supplies	1,718,836	1,718,836	1,491,180	227,656
Capital expenditures	27,000	52,705	291,112	(238,407)
Grants & Aids	3,187,407	3,187,407	3,263,420	(76,013)
Debt service	-	-	4,385	(4,385)
Total human services	<u>13,661,492</u>	<u>13,862,197</u>	<u>13,208,995</u>	<u>653,202</u>

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

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Culture and recreation				
Personal services	13,990,157	14,129,643	11,091,674	3,037,969
Contract/Professional services	5,794,345	5,794,345	5,661,315	133,030
Purchased services	3,674,017	3,726,017	3,624,966	101,051
Materials/Supplies	1,639,707	1,637,707	1,852,418	(214,711)
Capital expenditures	6,055,149	6,918,242	561,228	6,357,014
Grants & Aids	-	1,669,269	330,985	1,338,284
Total culture and recreation	<u>31,153,375</u>	<u>33,875,223</u>	<u>23,122,586</u>	<u>10,752,637</u>
Total expenditures	<u>247,808,010</u>	<u>258,398,546</u>	<u>238,746,364</u>	<u>19,652,182</u>
Excess of revenues over/(under) expenditures	<u>(124,432,720)</u>	<u>(132,045,090)</u>	<u>(94,544,590)</u>	<u>37,500,500</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	3,897,804	3,897,804
Transfers from other funds	111,627,704	118,220,846	125,454,993	7,234,147
Transfers to other funds	(3,671,297)	(11,120,955)	(20,924,807)	(9,803,852)
Total other financing sources	<u>107,956,407</u>	<u>107,099,891</u>	<u>108,427,990</u>	<u>1,328,099</u>
Net change in fund balance (deficit)	(16,476,313)	(24,945,199)	13,883,400	38,828,599
Fund balances, October 1, 2023	<u>94,276,242</u>	<u>94,336,456</u>	<u>143,397,598</u>	<u>49,061,142</u>
Fund balances, September 30, 2024	<u>\$ 77,799,929</u>	<u>\$ 69,391,257</u>	<u>\$ 157,280,998</u>	<u>\$ 87,889,741</u>

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

CHARLOTTE COUNTY, FLORIDA
CHARLOTTE PUBLIC SAFETY
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 128,116,684	\$ 128,116,684	\$123,421,323	\$ (4,695,361)
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	1,794,264	1,794,264
Less: Reserves	(6,405,834)	(6,405,834)	-	6,405,834
Total revenues	<u>121,710,850</u>	<u>121,710,850</u>	<u>125,215,587</u>	<u>3,504,737</u>
Expenditures:				
Current:				
General government				
Purchased services	819,714	819,714	821,529	(1,815)
Total general government	<u>819,714</u>	<u>819,714</u>	<u>821,529</u>	<u>(1,815)</u>
Public safety				
Personal services	671,011	742,527	567,950	174,577
Contract/Professional services	2,804,009	2,806,009	2,068,321	737,688
Purchased services	4,253,691	4,254,291	3,882,245	372,046
Materials/Supplies	58,975	58,975	21,343	37,632
Capital expenditures	5,500	5,500	-	5,500
Debt service	-	-	144,396	(144,396)
Total public safety	<u>7,793,186</u>	<u>7,867,302</u>	<u>6,684,255</u>	<u>1,183,047</u>
Total expenditures	<u>8,612,900</u>	<u>8,687,016</u>	<u>7,505,784</u>	<u>1,181,232</u>
Excess of revenues over/(under) expenditures	<u>113,097,950</u>	<u>113,023,834</u>	<u>117,709,803</u>	<u>4,685,969</u>
Other financing sources (uses):				
Transfers from other funds	33,000	33,000	384,245	351,245
Transfers to other funds	(113,980,094)	(113,980,094)	(113,980,094)	-
Total other financing sources (uses)	<u>(113,947,094)</u>	<u>(113,947,094)</u>	<u>113,595,849</u>	<u>351,245</u>
Net change in fund balance (deficit)	(849,144)	(923,260)	4,113,954	5,037,214
Fund balances, October 1, 2023	10,000,000	10,000,000	14,910,886	4,910,886
Fund balances, September 30, 2024	<u>\$ 9,150,856</u>	<u>\$ 9,076,740</u>	<u>\$ 19,024,840</u>	<u>\$ 9,948,100</u>

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

CHARLOTTE COUNTY, FLORIDA
STREET AND DRAINAGE DISTRICTS MAINTENANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,465,368	\$ 1,465,368	\$ 1,393,419	\$ (71,949)
Assessments levied	35,481,557	35,481,557	34,359,910	(1,121,647)
Miscellaneous	300,223	302,430	6,458,959	6,156,529
Less: Reserves	(1,857,591)	(1,857,591)	-	1,857,591
Total revenues	<u>35,389,557</u>	<u>35,391,764</u>	<u>42,212,288</u>	<u>6,820,524</u>
Expenditures:				
Current				
Transportation				
Contract/Professional services	27,891,205	38,166,284	11,668,978	26,497,306
Purchased services	28,821,577	30,262,913	9,447,052	20,815,861
Materials/Supplies	5,085,293	5,087,293	1,278,761	3,808,532
Capital expenditures	4,365,780	4,365,780	3,174,847	1,190,933
Sub-total transportation	<u>66,163,855</u>	<u>77,882,270</u>	<u>25,569,638</u>	<u>52,312,632</u>
Debt service	4,962,763	6,278,763	5,922,053	356,710
Total transportation	<u>71,126,618</u>	<u>84,161,033</u>	<u>31,491,691</u>	<u>52,669,342</u>
Total expenditures	<u>71,126,618</u>	<u>84,161,033</u>	<u>31,491,691</u>	<u>52,669,342</u>
Excess of revenues over/(under) expenditures	<u>(35,737,061)</u>	<u>(48,769,269)</u>	<u>10,720,597</u>	<u>59,489,866</u>
Other financing sources (uses)				
Proceeds from debt	8,403,000	10,071,000	7,403,000	(2,668,000)
Transfers from other funds	109,412	110,274	269,916	159,642
Total other financing sources (uses)	<u>8,512,412</u>	<u>10,181,274</u>	<u>7,672,916</u>	<u>(2,508,358)</u>
Net change in fund balance (deficit)	(27,224,649)	(38,587,995)	18,393,513	56,981,508
Fund balances, October 1, 2023	<u>88,573,358</u>	<u>89,051,762</u>	<u>103,230,542</u>	<u>14,178,780</u>
Fund balances, September 30, 2024	<u>\$ 61,348,709</u>	<u>\$ 50,463,767</u>	<u>\$ 121,624,055</u>	<u>\$ 71,160,288</u>

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

CHARLOTTE COUNTY, FLORIDA
HURRICANE FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 75,635,234	\$ 75,635,234	\$ 36,741,830	\$ (38,893,404)
Miscellaneous	3,634,103	3,634,103	3,973,851	339,748
Total revenues	<u>79,269,337</u>	<u>79,269,337</u>	<u>40,715,681</u>	<u>(38,553,656)</u>
Expenditures				
Current:				
General government				
Personal services	34,000	34,000	5,342	28,658
Contract/Professional services	29,250,000	29,250,000	14,288,292	14,961,708
Purchased services	32,067,000	32,067,000	12,358,980	19,708,020
Materials/Supplies	490,000	490,000	256,731	233,269
Total general government	<u>61,841,000</u>	<u>61,841,000</u>	<u>26,909,345</u>	<u>34,931,655</u>
Public safety				
Contract/Professional services	125,000	125,000	211,163	(86,163)
Purchased services	-	-	3,324	(3,324)
Materials/Supplies	-	-	12,860	(12,860)
Capital expenditures	626,887	626,887	19,345	607,542
Total public safety	<u>751,887</u>	<u>751,887</u>	<u>246,692</u>	<u>505,195</u>
Physical environment				
Personal Services	-	-	7,833	(7,833)
Contract/Professional services	-	-	392,677	(392,677)
Purchased services	-	-	38,008	(38,008)
Materials/Supplies	-	-	5,060	(5,060)
Total physical environment	<u>-</u>	<u>-</u>	<u>443,578</u>	<u>(443,578)</u>
Transportation				
Personal services	-	-	8,472	(8,472)
Contract/Professional services	27,409,422	27,409,422	22,577,079	4,832,343
Purchased services	-	-	1,206,060	(1,206,060)
Materials/Supplies	-	-	84,785	(84,785)
Capital expenditures	-	-	97,764	(97,764)
Total transportation	<u>27,409,422</u>	<u>27,409,422</u>	<u>23,974,160</u>	<u>3,435,262</u>
Culture & Recreation				
Contract/Professional services	-	-	491,427	(491,427)
Materials/Supplies	-	-	12,329	(12,329)
Capital expenditures	-	-	352,813	(352,813)
Total culture & recreation	<u>-</u>	<u>-</u>	<u>856,569</u>	<u>(856,569)</u>
Total expenditures	<u>90,002,309</u>	<u>90,002,309</u>	<u>52,430,344</u>	<u>37,571,965</u>
Excess of revenues over/(under) expenditures	<u>(10,732,972)</u>	<u>(10,732,972)</u>	<u>(11,714,663)</u>	<u>(981,691)</u>

Other financing sources (uses):

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

HURRICANE FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (CONTINUED)
For the Fiscal Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Transfers from other funds	10,732,972	10,732,972	8,447,710	(2,285,262)
Total other financing sources (uses)	10,732,972	10,732,972	8,447,710	(2,285,262)
Net change in fund balance (deficit)	-	-	(3,266,953)	(3,266,953)
Fund balances (deficit), October 1, 2023	-	-	(84,454,856)	(84,454,856)
Fund balances (deficit), September 30, 2024	\$ -	\$ -	\$ (87,721,809)	\$ (87,721,809)

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

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2024

	Business-type Activities Enterprise Funds			Governmental Activities	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District	Internal Service Funds	
			Total		
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 13,082,096	\$ 44,660,946	\$ 1,798,678	\$ 59,541,720	\$ 14,281,289
Restricted cash and cash equivalents	57,698	7,163,294	-	7,220,992	-
Investments	20,509,777	58,227,564	2,895,814	81,633,155	17,980,178
Restricted investments	30,174	16,373,476	-	16,403,650	-
Restricted investments, with trustee	-	3,897,831	-	3,897,831	-
Accounts, leases and assessments receivable - net	552,365	13,535,365	-	14,087,730	17,991
Due from other governmental agencies	166,447	670,177	138,262	974,886	138,637
Due from other funds	358,944	127,398	480,676	967,018	1,148,652
Inventory of supplies, at cost	-	4,166,074	-	4,166,074	101,538
Other assets	142,045	830,152	707,390	1,679,587	1,061,963
Total current assets:	34,899,546	149,652,277	6,020,820	190,572,643	34,730,248
Noncurrent assets:					
Restricted cash	7,355,231	40,160,941	-	47,516,172	-
Restricted investments	12,702,387	68,190,247	-	80,892,634	-
Special assessments receivable - net	-	25,658,667	-	25,658,667	-
Capital assets:					
Land	3,274,348	23,218,674	-	26,493,022	-
Buildings	2,309,365	15,119,253	-	17,428,618	2,337,659
Improvements other than buildings	19,847,480	606,203,821	-	626,051,301	884,733
Machinery and equipment	10,185,629	24,202,567	-	34,388,196	684,858
Construction in progress	5,077,303	61,300,184	-	66,377,487	-
Easements	-	38,905,016	-	38,905,016	-
Intangible assets	-	8,554,899	-	8,554,899	-
Less accumulated depreciation and amortization	(23,024,084)	(352,130,893)	-	(375,154,977)	(1,578,577)
Total noncurrent assets - net	37,727,659	559,383,376	-	597,111,035	2,328,673
Total assets	72,627,205	709,035,653	6,020,820	787,683,678	37,058,921
Deferred outflows of resources:					
Deferred charge on refunding	-	-	-	-	-
Deferred outflow - Pension related	492,536	4,270,253	-	4,762,789	279,713
Deferred outflow - OPEB related	38,590	406,365	-	444,955	24,525
Total deferred outflows of resources	\$ 531,126	\$ 4,676,618	\$ -	\$ 5,207,744	\$ 304,238

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte County Landfill	Charlotte		Total	Internal Service Funds
		County Utility System	Nonmajor Sanitation District		
LIABILITIES					
Current liabilities:					
Accounts and vouchers payable	\$ 951,638	\$ 4,270,453	\$ 4,974,377	\$ 10,196,468	\$ 1,975,299
Contracts payable	156,079	1,246,732	-	1,402,811	-
Accrued liabilities	130,241	991,529	-	1,121,770	55,849
Due to other governmental agencies	41	1,288,309	-	1,288,350	-
Due to other funds	252,343	372,302	336,853	961,498	653,652
Self-insurance claims payable	-	-	-	-	5,172,261
Unearned revenue	-	159,974	834,548	994,522	2,630,605
Deposits	87,873	5,500,391	-	5,588,264	-
Loans payable	-	3,373,112	-	3,373,112	-
Special assessment loans payable	-	1,063,740	-	1,063,740	-
Bonds payable	-	15,070,000	-	15,070,000	-
Matured interest payable	-	183,586	-	183,586	-
Accrued compensated absences	19,351	219,822	-	239,173	75,655
Other liabilities	-	65,953	40	65,993	1,081,417
Total current liabilities	<u>1,597,566</u>	<u>33,805,903</u>	<u>6,145,818</u>	<u>41,549,287</u>	<u>11,644,738</u>
Noncurrent liabilities:					
Notes and loans	-	49,018,489	-	49,018,489	-
Special assessment loans payable	-	12,738,143	-	12,738,143	-
Bonds payable	-	-	-	-	-
Advances from other funds	-	13,135,467	-	13,135,467	-
Accrued compensated absences	172,385	1,420,960	-	1,593,345	521,740
Other postemployment benefits	205,817	1,714,809	-	1,920,626	101,579
Net pension liability	1,987,130	16,708,234	-	18,695,364	1,069,440
Unearned revenue	-	20,240,000	-	20,240,000	-
Landfill closure costs	21,859,902	-	-	21,859,902	-
Self-insurance claims payable	-	-	-	-	1,774,000
Total noncurrent liabilities	<u>24,225,234</u>	<u>114,976,102</u>	<u>-</u>	<u>139,201,336</u>	<u>3,466,759</u>
Total liabilities	<u>25,822,800</u>	<u>148,782,005</u>	<u>6,145,818</u>	<u>180,750,623</u>	<u>15,111,497</u>
Deferred inflows of resources:					
Deferred inflow - Leases	-	-	-	-	-
Deferred inflow - Pension related	311,316	2,578,357	-	2,889,673	163,087
Deferred inflow - OPEB related	34,723	387,630	-	422,353	22,827
Total deferred inflow of resources	<u>346,039</u>	<u>2,965,987</u>	<u>-</u>	<u>3,312,026</u>	<u>185,914</u>
NET POSITION					
Net investment in capital assets	17,513,962	342,863,305	-	360,377,267	-
Restricted for debt service	-	3,390,617	-	3,390,617	-
Restricted for contractual obligations	473,186	100,682,152	-	101,155,338	-
Unrestricted	29,002,344	115,028,205	(124,998)	143,905,551	22,065,748
Total net position	<u>\$ 46,989,492</u>	<u>\$ 561,964,279</u>	<u>\$ (124,998)</u>	<u>\$ 608,828,773</u>	<u>\$ 22,065,748</u>

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

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2024

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District	Total	Internal Service Funds
Operating revenues:					
Charges for services	\$ 15,459,919	\$ 117,329,563	\$ 29,273,075	\$ 162,062,557	\$ 53,338,620
Miscellaneous	98,262	1,913,969	-	2,012,231	114,081
Total operating revenues	<u>15,558,181</u>	<u>119,243,532</u>	<u>29,273,075</u>	<u>164,074,788</u>	<u>53,452,701</u>
Operating expenses:					
Personal services	3,237,612	25,653,895	-	28,891,507	2,446,933
Contractual services	2,814,335	12,202,149	25,892,966	40,909,450	4,640,996
Cost of sales and service	-	16,737,342	-	16,737,342	5,184,240
Closing and monitoring costs	2,173,910	-	-	2,173,910	-
Depreciation expense and amortization	1,430,969	19,279,408	-	20,710,377	241,900
Insurance claims	56,985	605,226	-	662,211	34,002,420
Insurance premiums	-	-	-	-	10,035,218
Purchased services	1,746,508	7,973,244	4,443,246	14,162,998	557,398
Materials & supplies	599,617	5,289,581	-	5,889,198	145,379
Total operating expenses	<u>12,059,936</u>	<u>87,740,845</u>	<u>30,336,212</u>	<u>130,136,993</u>	<u>57,254,484</u>
Operating income (loss)	<u>3,498,245</u>	<u>31,502,687</u>	<u>(1,063,137)</u>	<u>33,937,795</u>	<u>(3,801,783)</u>
Nonoperating revenues (expenses)					
Interest revenue	2,743,964	11,618,514	522,519	14,884,997	1,804,575
Interest and fiscal charges	-	(1,961,897)	-	(1,961,897)	-
Grants and entitlements	-	510,203	-	510,203	-
Gain (loss) on abandonment/sale of assets	34,800	(127,587)	-	(92,787)	-
Total nonoperating revenues (expenses)	<u>2,778,764</u>	<u>10,039,233</u>	<u>522,519</u>	<u>13,340,516</u>	<u>1,804,575</u>
Income (loss) before contributions and transfers	6,277,009	41,541,920	(540,618)	47,278,311	(1,997,208)
Capital contributions	69,284	18,689,038	-	18,758,322	-
Transfers in	108,400	8,548,376	121,684	8,778,460	60,000
Transfers out	(44,780)	(705,699)	-	(750,479)	(32,740)
Change in net position	<u>6,409,913</u>	<u>68,073,635</u>	<u>(418,934)</u>	<u>74,064,614</u>	<u>(1,969,948)</u>
Total net position - beginning	<u>40,579,579</u>	<u>493,890,644</u>	<u>293,936</u>	<u>534,764,159</u>	<u>24,035,696</u>
Total net position - ending	<u>\$ 46,989,492</u>	<u>\$ 561,964,279</u>	<u>\$ (124,998)</u>	<u>\$ 608,828,773</u>	<u>\$ 22,065,748</u>

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

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2024

	Business-type Activities Enterprise Funds			Governmental Activities	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District	Total	Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 15,949,249	\$ 117,358,981	\$ 29,361,799	\$ 162,670,029	\$ 52,867,440
Cash payments to suppliers for goods and services	(5,456,507)	(43,491,727)	(27,927,117)	(76,875,351)	(19,760,552)
Cash payments to employees for services	(3,252,788)	(24,990,515)	-	(28,243,303)	(2,437,225)
Insurance claims	-	-	-	-	(34,444,766)
Other operating revenues	98,262	1,833,105	-	1,931,367	227,363
Deposits	(63,796)	19,089	-	(44,707)	-
Net cash provided by operating activities	<u>7,274,420</u>	<u>50,728,933</u>	<u>1,434,682</u>	<u>59,438,035</u>	<u>(3,547,740)</u>
Cash flows from non-capital financing activities:					
Operating grants	-	(21,122)	-	(21,122)	-
Loans from other funds	(13,005)	297,635	-	284,630	-
Loans to other funds	-	(33,649)	-	(33,649)	-
Transfer in from other funds/govts	-	12,991	148,426	161,417	-
Transfers in from other funds	108,400	8,537,940	-	8,646,340	60,000
Transfers to other funds	(44,778)	(705,698)	-	(750,476)	-
Net cash provided by noncapital financing activities	<u>50,617</u>	<u>8,088,097</u>	<u>148,426</u>	<u>8,287,140</u>	<u>60,000</u>
Cash flows from capital/related financing activities:					
Acquisition of capital assets	(2,869,653)	(34,226,443)	-	(37,096,096)	(12,075)
Proceeds from sale of capital assets	34,800	143,750	-	178,550	-
Principal paid on bonds and notes	-	(17,754,301)	-	(17,754,301)	-
Interest/finance costs on bonds/notes	-	(1,636,764)	-	(1,636,764)	-
Capital contributions	69,284	11,737,846	-	11,807,130	-
Capital contributed reduction in assessment receivable	-	(1,382,506)	-	(1,382,506)	-
Capital loans from other funds	-	(571,452)	-	(571,452)	-
Capital loans to other funds	-	(235)	-	(235)	(32,742)
Proceeds from bonds/notes	-	2,514,321	-	2,514,321	-
Net cash (used) by capital financing activities	<u>(2,765,569)</u>	<u>(41,175,784)</u>	<u>-</u>	<u>(43,941,353)</u>	<u>(44,817)</u>
Cash flows from investing activities:					
Purchase of investment securities	(37,466,682)	(154,157,537)	(3,451,828)	(195,076,047)	(69,217,473)
Proceeds from sale and maturities of investment securities	28,683,788	118,206,704	1,907,017	148,797,509	68,709,203
Interest and dividends on investments	2,746,453	11,651,432	525,396	14,923,281	1,803,471
Net cash provided (used) by investing activities	<u>(6,036,441)</u>	<u>(24,299,401)</u>	<u>(1,019,415)</u>	<u>(31,355,257)</u>	<u>1,295,201</u>
Net increase (decrease) in cash and cash equivalents	(1,476,973)	(6,658,155)	563,693	(7,571,435)	(2,237,356)
Cash and cash equivalents, October 1, 2023	<u>21,971,998</u>	<u>98,643,336</u>	<u>1,234,985</u>	<u>121,850,319</u>	<u>16,518,645</u>
Cash and cash equivalents, September 30, 2024	<u>\$ 20,495,025</u>	<u>\$ 91,985,181</u>	<u>\$ 1,798,678</u>	<u>\$ 114,278,884</u>	<u>\$ 14,281,289</u>

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2024

	Business-type Activities Enterprise Funds			Governmental
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided from operating activities:				
Operating income (loss)	\$ 3,498,245	\$ 31,502,686	\$ (1,063,137)	\$ 33,937,794
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation and amortization	1,430,969	19,279,408	-	20,710,377
Deferred outflows - pension related (decrease)	61,890	182,226	-	244,116
Deferred outflows - OPEB related (decrease)	(2,413)	46,064	-	43,651
Deferred inflows - pension related (increase)	219,031	1,894,493	-	2,113,524
Deferred inflows - OPEB related (increase)	(4,375)	(35,093)	-	(39,468)
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	858,482	220,570	-	1,079,052
Due from constitutional officers	-	(4,434)	(72,021)	(76,455)
Due from other governmental agencies	(10,228)	-	-	(10,228)
Due from other funds - internal	(358,924)	(43,408)	(77,254)	(479,586)
Inventory	-	(1,995,954)	-	(1,995,954)
Other assets	(8,611)	(11,039)	(17,007)	(36,657)
Increase (decrease) in:				
Accounts and vouchers payable	323,084	1,475	2,230,142	2,554,701
Accrued liabilities	(735)	82,881	-	82,146
Due to other governmental agencies	1	1,061,949	40	1,061,990
Due to other funds - internal	(562,147)	-	336,833	(225,314)
Other liabilities	-	24,172	-	24,172
Deposits	(63,796)	19,089	-	(44,707)
Accrued compensated absences	62,247	143,245	-	205,492
Other postemployment benefits	16,618	133,266	-	149,884
Closing and monitoring costs	2,173,910	-	-	2,173,910
Self-insurance claims payable	-	-	-	-
Unearned revenue	-	-	97,086	97,086
Net pension liability	(358,828)	(1,772,663)	-	(2,131,491)
Total adjustments	3,776,175	19,226,247	2,497,819	25,500,241
Net cash provided (used) by operating activities	\$ 7,274,420	\$ 50,728,933	\$ 1,434,682	\$ 59,438,035
Noncash investing, capital and financing activities:				
Gain (loss) on disposition of assets	\$ 34,800	\$ -	\$ -	\$ 34,800
Acquisition of contributed assets	-	7,005,604	-	7,005,604
Change in fair value of investments	(635,823)	(2,774,107)	(36,545)	(3,446,475)

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

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
September 30, 2024

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 28,065,292
Investments	5,721
Accounts, leases and assessments receivable, net	8,926
Due from other governmental agencies	16,790
Due from individuals	7,196
Other assets	15
Total assets	<u>28,103,940</u>
LIABILITIES	
Accounts and vouchers payable	36,944
Due to other governmental agencies	973,237
Due to individuals	1,267,117
Deposits	8,631,151
Other liabilities	73,283
Total liabilities	<u>10,981,732</u>
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	17,122,898
Total Net Position	<u>\$ 17,122,898</u>

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

CHARLOTTE COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - CUSTODIAL FUNDS
For the Fiscal Year Ended September 30, 2024

	<u>Custodial Funds</u>
Additions:	
Cash bonds collected	\$ 884,990
Employee contributions to charities collected	181,086
Evidence monies collected	43,968
Explorer's funds collected	11,885
Fines and forfeitures	16,248,706
Escrow Funds collected	278,988
Licenses and tag fees collected	31,247,209
Prisoners funds collected	1,553,353
Property taxes and fees collected	620,358,500
Registry of the court	13,165,426
Support	17,845
Tax deeds	20,636,917
Tourist development fees collected	9,131,951
Total additions	713,760,824
Deductions:	
Cash bonds collected	882,483
Employee contributions to charities collected	18,050
Evidence monies collected	44,305
Explorer's funds collected	11,923
Fines and forfeitures	15,889,364
Escrow funds collected	270,610
Licenses and tag fees collected	31,247,209
Prisoners funds collected	1,760,278
Property taxes and fees collected	620,358,500
Registry of the court	14,043,718
Support	17,845
Tax deeds	20,999,701
Tourist development fees collected	9,131,951
Total deductions	714,675,937
Change in Net Position	(915,113)
Net Position, beginning	18,038,011
Net Position, ending	\$ 17,122,898

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

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies

Organization

Defining the Governmental Reporting Entity

Charlotte County (the “County”) is a political subdivision of the State of Florida. The boundaries for Charlotte County are set out in s.7.08 of the Florida Statutes, and the history note to that section sets out its origins. Section 3, ch 3770, 1887 created DeSoto County from a portion of Manatee County. Section 1, ch 8513, 1921, created Charlotte County from part of DeSoto County. Other parts of that 1921 act created Hardee, Highland, and Glades Counties from other parts of DeSoto County. The 1921 act creating Charlotte and the other three counties took effect on April 23, 1921. It is governed by an elected Board of County Commissioners (the “Board”), which is governed by state statutes and regulations. In addition to the members of the Board of County Commissioners, there are five elected Constitutional Officers: Clerk of the Circuit Court; Sheriff; Tax Collector; Property Appraiser; and Supervisor of Elections, which were established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Constitutional Officers maintain separate accounting records and budgets.

The accompanying basic financial statements present the combined financial position and results of operations and changes in cash flows of the applicable fund types governed by the Board of County Commissioners of Charlotte County, Florida and its Constitutional Officers.

As required by accounting principles generally accepted in the United States, the financial statements of the reporting entity include those of Charlotte County (the primary government) and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature, and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The blended component units, although legally separate entities, are, in substance, part of the government’s operations and so data from these units are combined with data of the primary government.

The component units discussed below, which were created by ordinance or resolutions of the Board of County Commissioners, are included in the County’s reporting entity, because of the significance of the operational and financial relationships with the County. In conformity with the Governmental Accounting Standards Board (GASB) Statement Number 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, and GASB Statement No. 61, The Financial Reporting Entity, the financial statements of the following component units have been included as blended component units. These component units have substantially the same governing body as the County or provide services entirely or almost entirely to the County and the County has an obligation to provide financial support. The following component units are classified as blended component units:

Murdock Village Community Redevelopment Agency: Established by Ordinance 2003-081, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to organize and direct redevelopment of the Murdock Village Area of Charlotte County. The Board of the Murdock Village Community Redevelopment Agency is the same as the Board of County Commissioners, which provides substantial funding of operations.

Charlotte Harbor Community Redevelopment Agency: Established by County Resolution 92-251, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to develop the area known as Charlotte Harbor within Charlotte County. The Board of the Charlotte Harbor Community Redevelopment Agency is the same as the Board of County Commissioners, which provides substantial funding of operations.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Organization (continued)

Defining the Governmental Reporting Entity (continued)

Parkside Community Redevelopment Agency: Established by County Ordinance 2010-054 and Resolution 2011-259, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to direct redevelopment in the Parkside area of Charlotte County. The Board of the Parkside Community Redevelopment Agency is the same as the Board of County Commissioners, which provides substantial funding of operations.

In addition to the above blended component units and in accordance with GASB Statement No. 61, as amended, the County includes as a discretely presented component unit the Charlotte County Industrial Development Authority.

The Industrial Development Authority (IDA) was established by Ordinance 2006-088, pursuant to Chapter 163, Part III of the Florida Statutes. The purpose is to finance and refinance projects for public purpose and to foster the economic development of the County. The Board is composed of five members, one of whom shall be designated chairman, appointed by the Board of County Commissioners. The Board of County Commissioners must approve the issuance of industrial development bonds, and the IDA retains fees collected in the issuance of such bonds to further promote economic development activities within the County. Florida Statute, Section 218, does not require dependent special districts that are component units to issue separate financial statements.

Charlotte County also has a number of independent special districts, whose financial statements are not included in this report, but are subject to independent audit and whose financial statements are made available to the public by the districts. These include the Babcock Ranch Community District; the Bermont Drainage District; the Central Charlotte Drainage District; the Charlotte County Airport Authority; the Charlotte Soil and Water Conservation District; the East Charlotte Drainage District and five Community Development Districts (CDD) established pursuant to 190.005 F.S.

Effective for Fiscal Year 2020, the State of Florida Legislature enacted Chapter 2019-163, Laws of Florida, which amended section 163.387(8), Florida Statutes, to require each Community Redevelopment Agency that has revenues or a total of expenditures and expenses in excess of \$100,000 to have performed a separate audit. In accordance with Florida Auditor General Rule 10.557(3), the CRA audit report must include basic financial statements, notes to the financial statements, and management's discussion and analysis and other required supplementary information. All three CRAs, Parkside CRA, Charlotte Harbor CRA and Murdock Village CRA, meet the requirements for separate financial statements to be issued. For further information on these three CRAs the contact information is as follows:

Charlotte County Economic Development Office
18500 Murdock Circle
Port Charlotte, FL 33948

Basic Financial Statements

The basic financial statements consist of the government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, inter-fund activities are eliminated to avoid distorted financial results with the exception of interfund services provided and used. Fiduciary funds of the government are also eliminated from this presentation since these resources are not available for general government funding purposes. The Statement of Net Position reports all financial and capital resources of Charlotte County's governmental and business-type activities. It is presented in a net position format (assets and deferred outflows of resources less liabilities and deferred inflows of resources equal net position) and shown with three

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

components: net investment in capital assets; restricted net position; and unrestricted net position. The Statement of Activities reports functional categories of programs provided by the County and demonstrates how, and to what degree, those programs are supported by program revenue.

Program revenues are classified into three categories: charges for services; operating grants and contributions; and capital grants and contributions. Charges for services refer to direct recovery from customers for services rendered. Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues section displays revenue collected that help support all functions of our government and contribute to the change in the net positions for the fiscal year.

The County reports the following Major Governmental Funds:

The General Fund is the government's primary operating fund. It accounts for the operations of the Board of County Commissioners and the Constitutional Officers, including the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, except those operations required to be accounted for in another fund.

The Charlotte Public Safety Fund is a special revenue fund that accounts for taxes, and other fees collected that are used for the purpose of public safety related to law enforcement.

The Street and Drainage Districts Maintenance Fund is a special revenue fund that accounts for taxes collected to provide construction and maintenance of roads within certain taxing districts.

The Sales Tax Extension Fund is a capital projects fund used to account for voter-approved extension of the one-cent local option sales tax to be used for county-wide infrastructural projects.

The Hurricane Fund is a special revenue fund used to account for Federal grants, settlement revenues and expenditures related to the recent hurricanes that have impacted Charlotte County.

The Clerk of the Court is a special revenue fund used to account for court related and non-court related revenues and expenditures related to activities of the Office of the Clerk.

All other governmental funds are considered nonmajor.

The County reports the following Major Proprietary Funds:

The Charlotte County Landfill accounts for activities related to solid waste disposal for the County.

The Charlotte County Utility System accounts for activities related to the county-owned water and sewer systems.

The County reports the following Nonmajor Proprietary Funds:

The Charlotte Sanitation District accounts for activities related to solid waste collection from within the district.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

Additionally, the County reports the following fund types:

Internal Service Funds account for Clerk of the Court, vehicle maintenance, self-insurance, health insurance trust, and accrued compensated absences provided to other departments or agencies of the government, or to other governments on a cost reimbursed basis.

Custodial Funds are used to account for assets held by public officials in a trustee capacity or as a custodian for individuals, private organizations, other governments and/or other funds. Custodial funds are used to report fiduciary activities that are not reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds held by the County include: Board: Hurricane Charley Relief Fund; Clerk: Fines and Forfeitures, Tax Deed, Support, Registry of the Court and a Charities fund; Sheriff: Prisoners, Individual Depositors, Cash Bond, Evidence Fund, and Concession; Tax Collector: Tax Collector, Tax Redemption, License and Tag, Tourist Development and Charities Fund. These funds hold funds prior to disbursement or in a custodial capacity.

(a) Fund 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, deferred outflows of resources, deferred inflows of resources, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds, based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation

Charlotte County complies with accounting principles generally accepted (GAAP) in the United States. GAAP includes all relevant GASB pronouncements, and other accounting and financial reporting literature codified by the GASB.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With the economic resources measurement focus, all assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. Government-wide financial statements and proprietary fund financial statements show increases (revenues) and decreases (expenses) in net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the 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.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Governmental fund financial statements are presented using the current financial resources and modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds show increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when they become both measurable and available to pay liabilities of the current period. The County considers all revenues available if they are collected within sixty (60) days after year end, with the exception of the Board's insurance and grant proceeds, for which the period is six months. Primary revenues, such as taxes, special assessments and charges for services, are treated as susceptible to accrual and so have been recognized. Revenues not considered available due to timing are recorded as deferred inflows. Expenditures are recorded when a liability is incurred except for the following, which are recorded as expenditures whenever due: unmatured interest on general long-term debt, accrued compensated absences, other postemployment benefits, pensions, and claims and judgments, which are recorded in long-term debt on the government-wide financial statements.

Revenues and indirect costs are recorded from a transactional basis directly to the appropriate activity classified by those categories reported in the Statement of Net Position. Interfund activities, as a general rule, in effect, have not been eliminated from the government-wide financial statements.

It is the County's practice to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted net positions are available.

The Proprietary Funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred. The operating statements for the Proprietary Fund types report increases (revenues) and decreases (expenses) in total economic net worth. Operating income and expenses are a measure of the earnings and expenses from the ongoing operation of the proprietary funds. Non-operating income and expenses are due to transactions other than the primary operations of the proprietary funds such as interest revenue and expense, grant revenue, and insurance proceeds.

The Custodial Funds are accounted for using an economic resource measurement focus requiring a resource flow statement. Liabilities are recognized when an event occurs that compels the County to disburse fiduciary resources, which is when a demand for resources has been made or when no further action, approval or condition is required to be taken or not by the beneficiary to release the assets.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting

The Board adopts budgets for all Board funds. The Property Appraiser and the Tax Collector adopt budgets for their General Funds independently of the Board, which are approved by the Florida Department of Revenue. The Sheriff, Supervisor of Elections and Clerk of the Circuit Court (to the extent of his function as ex officio Clerk to the Board and amounts above his fee structure as Clerk of the Circuit Court) prepare budgets for their General Fund, which are submitted to, and approved by the Board, and are included in the General Fund and the General Fund Budget to Actual Statement. The Special Revenue Funds of the Clerk of the Circuit Court and Sheriff are not submitted or adopted by the Board; therefore, no Budget to Actual Statements are presented.

Chapters 129 and 200 of the Florida Statutes govern the preparation, adoption and administration of the County's annual budget. The budget is required to be balanced; that is, the total of the estimated revenues, including balances brought forward, shall equal the total of the appropriations and reserves. The following procedures are followed by the Board in establishing the operating budget:

1. On or before July 15, a tentative budget for the fiscal year commencing the following October 1 is presented to the Board.
2. The tentative budget is then reviewed by the Board and any necessary changes are made.
3. Public hearings are conducted to inform the taxpayers of the tentative budget and proposed tax levies and to obtain taxpayer comments.
4. On or before September 30, the budget is legally adopted through passage of a resolution.
5. Transfers among expenditure or revenue accounts may be made during the fiscal year with Board approval if a division remains within its total operating budgets. Transfers between funds, or reserves in any fund, require approval of the Board of County Commissioners.

Changes in the adopted total budget of a fund are made only with Board approval of a budget amendment. Such amendments are made for a receipt from a source not anticipated in the budget and received for a particular purpose, including, but not limited to grants, donations, or reimbursements.

6. Section 129.07 of the Florida Statutes prohibits incurring expenditures in excess of total fund appropriations. Appropriations lapse at year-end.
7. Formal budgetary integration is employed as a management control device during the year in all fund types. Estimated beginning fund balances are considered in the budgetary process, but are not included in the financial statements as budgeted revenue.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting (continued)

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States for all Governmental Fund Types. Capital project costs are budgeted in the year they are anticipated to be obligated. In subsequent years, the unused budget is reappropriated until the project is completed. Proprietary Funds are budgeted on a basis consistent with accounting principles generally accepted in the United States, except that capital and debt related transactions are based on cash receipts and disbursements. Estimated beginning fund balances are considered in the budgetary process, but are not included in the basic financial statements as budgeted revenue. Differences between estimated beginning fund balances and actual fund balances, if material, are submitted to the Board as budget amendments.

The annual budgets serve as the legal authorization for expenditures. In accordance with Florida law, expenditures cannot legally exceed the total amount budgeted for each fund. All Board budget amendments, which change the legally adopted total appropriation for a fund, are required to be approved by the Board. Budgets are legally adopted by resolution at the fund level.

Minor supplemental appropriations were necessary during the year and were affected with Board approved budget amendments. If, during the fiscal year, additional revenues become available for appropriations in excess of those estimated in the budget, the Board may make supplemental appropriations for the year up to the amount of such excess.

(d) Bond Issuance Costs and Bond Discount

Bond discount or premium in the government-wide financial statements and the Proprietary Funds are amortized over the life of the bonds using the straight line method, which approximates the interest method. Revenue Bonds payable in the government-wide financial statements and the Proprietary Funds financial statements are shown net of unamortized bond discount or premium. Debt issuance costs, excluding any portion related to prepaid insurance, are expensed in the period incurred.

(e) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded as a reservation of fund balance, is employed as an extension of the statutorily required budgetary process under Florida Statutes. Appropriations, even if encumbered, lapse at fiscal year-end. It is the County's intention to substantially honor these lapsed appropriations under authority provided in the subsequent year's budget.

(f) Cash and Investments

The County, for accounting and investment purposes, maintains a cash and investment pool that is available for use by all funds, except those whose cash and investments must be segregated due to legal restrictions.

Interest earned on investments is allocated to the various funds, based upon each funds' equity balance in pooled cash and investments during the allocation period. The County considers highly liquid investments, (including restricted assets) with an original maturity of three months or less when purchased, to be cash equivalents. Gross amounts for purchase and/or sale of investments cannot be segregated by fund.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(g) Accounts Receivable

The accounts receivable of the County are recorded net of allowance for doubtful accounts of \$12,601,401.

(h) Inventory

Inventory in the Transportation Trust, Greater Charlotte Street Light, Vehicle Maintenance, and Charlotte County Utility System funds are valued at cost (average cost method). The inventory reported in the Special Revenue Funds, Internal Service Funds, and Proprietary Funds consist of materials and supplies. The County uses the consumption method of accounting for inventory. No reserve has been established within the fund balances of the Governmental Fund types.

(i) Land Held for Resale

Land held for resale consists of Murdock Village land, which was purchased over a period of years and is presented on the government-wide financial statements at a net realizable value of \$3,783,445, based upon a contracted sale price and an independent appraisal provided as of September 30, 2023. At the end of fiscal year 2020, Lost Lagoon, LLP purchased 101 acres in Murdock Village for the price of \$3,756,000, which was deeded to Kolter Group, LLC. A contracted sale for an additional 52 acres is to be purchased by Kolter Group, LLC, formally Lost Lagoon, LLP at a later date for \$2,923,625. During fiscal year 2024, Kolter Group, LLC purchased 186 acres in Murdock Village for the price of \$13,875,000 minus the cost of certain public improvements and closing costs totaling \$5,941,096. The contracted sale and independent appraisal are level 2 and 3, respectively, under fair value measurements described on page 58.

(j) Capital Assets

Capital assets include land, buildings and improvements, equipment, intangible assets, construction in progress, and infrastructure assets. Intangible assets consist of software, easements, the water supply agreement with the Peace River/Manasota Key Regional Water Supply, obtained through the transfer of water treatment and distribution system and other items purchased in 1991 from General Development Utilities and the hydraulic capacity of the water transmission pipeline across the Peace River, completed in 2013. Infrastructure assets are defined as public domain capital assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar assets that are immovable and of value only to the governmental unit. Capital assets are reported in the financial statements in the applicable governmental or business-type activities column, as well as the proprietary fund financial statements. The Board has a threshold for capitalizing capital assets of \$5,000, except as it relates to capitalizing infrastructure, for which the threshold is \$100,000. The Sheriff maintains a lower threshold for capitalizing capital assets of \$1,000. Constructed or purchased assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at the estimated acquisition value on the date of donation. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(j) Capital Assets (continued)

The ranges of the useful lives are as follows:

Assets	Years
Buildings	20-40
Infrastructure	20-40
Equipment	5-25
Improvements other than Building	10-45
Intangible Assets	10-35

(k) Right to Use Assets

The County has recorded right to use lease and subscription assets as a result of implementing GASB 87 and 96. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease or subscription liability plus any lease or subscription payments made prior to the term, less incentives, and plus ancillary charges necessary to place into service. The right to use assets are amortized on a straight-line basis over the life of the related lease or subscription.

(l) Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a consumption of net assets that applies to a future period and so will not be recognized as an expense/expenditure until then. The deferred outflows presented on the Statement of Net Position include deferred charges on refunding, OPEB (Other Post-Employment Benefits) liability, and pension liability.

Deferred inflows of resources represent an acquisition of net assets by the government that is applicable to a future reporting period. At the governmental fund level this consists of revenues not recognized due to availability criteria under the modified accrual basis. At the Statement of Net Position level, deferred inflows are related to leases, OPEB liability and pension liability.

(m) Compensated Absences

The County's employees accumulate sick and vacation leave based on the number of years of service. Upon termination of employment, employees can receive payment for accumulated leave, if they meet certain criteria.

In Proprietary Funds, accumulated leave is accrued when earned. The amount of accumulated sick and vacation leave, attributable to Governmental Fund Types, would not normally be liquidated with expendable available resources and are, therefore, only recorded in the government-wide Statement of Net Position and are reported in governmental funds only if they have matured.

The compensated absences liability for accrued vacation leave is measured using the salary rate in effect at the balance sheet date and includes amounts related to benefits associated with accrued paid leave. The liability related to sick leave balances for the Board of County Commissioners is measured using frozen salary rates at such dates set by the Board and ratified by the Union. All constitutional officers use current rates in effect at the balance sheet date for sick leave.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(n) Net Position/Fund Balance Classification

Governmental funds report fund balances as either nonspendable or spendable. Spendable fund balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

Nonspendable fund balances include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The County considers inventories and prepaid items as part of this category.

Spendable Fund Balances:

Restricted Fund Balance: Amounts that are restricted to specific purposes, and are restricted through enabling legislation and are legally enforceable. The legislation that creates the revenue stream must also stipulate the purposes for which that revenue can be used.

Committed Fund Balance: Amounts that are committed for specific purposes by formal action of the government's highest level of decision making authority which, dependent on the nature of the matter, may be in the form of county ordinance, resolution, or agreement, which are equally binding. These amounts are not subject to legal enforceability as are restricted; however, those amounts cannot be used for any other purpose unless the government removes or changes the limitation by taking the same form of action it employed to previously impose the limitation.

Assigned Fund Balance: Amounts that are intended by the government to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself, or (b) a subordinate high-level body or official possessing the authority to assign amounts to be used for specific purposes. Pursuant to Resolution 2011-239, the Board of County Commissioners, the County Budget Director and the County Finance Officer have the authority to assign fund balance.

Unassigned Fund Balance: Is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, limited, or assigned to specific purposes within the general fund. Any negative fund balances in other governmental funds would also be classified as unassigned.

In determining the classification of total spendable fund balance remaining at the end of the fiscal year when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available, expenditures will be applied first to restricted fund balance and then to unrestricted fund balance.

Within unrestricted fund balance, the order in which the expenditures will be applied when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used is as follows: Committed, Assigned, Unassigned.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(n) Net Position/Fund Balance Classification (continued)

Government-wide statements and proprietary fund statements utilize an economic resources measurement focus and categorize net position among the following components:

Net Investment in Capital Assets - indicates that portion of net position which represents the County's equity in capital assets, less the amount of related debt.

Restricted Net Position - indicates that portion of net position which is segregated due to external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - indicates that portion of net position which is available for general operations.

(o) Capital Contribution

Capital assets contributed by developers, special assessments for capital projects, and capital related grant revenues are reported as capital contribution revenues in the proprietary fund statement of revenues, expenses and changes in fund net position and in the government-wide statement of activities.

(p) Interfund Transactions

The following is a description of the basic types of interfund transactions made during the year and the related accounting policy:

- Transfers of financial resources between funds are recognized in the funds affected in the period in which the interfund receivables and payables arise.
- The County considers interfund receivables (due from other funds) and interfund liabilities (due to other funds) to be loan transactions to and from other funds to cover temporary cash needs. Accordingly, the related receipts and payments meet the criteria for reporting at a net amount for purposes of cash flow presentations under GASB Statement No. 9, *Reporting Cash Flows of Propriety and Non-Expendable Trust Funds and Governmental Entities that use Proprietary Accounting*.
- During the course of normal operations, the County had monetary transfers between funds to provide operating funds. These transactions are generally reflected as transfers.
- Transactions which constitute reimbursements of a fund for expenditures initially made from it are accounted for as an expenditure in the reimbursing fund and as a reduction of the expenditure in the fund that is reimbursed.

(q) Unamortized Gains or Losses from Debt Refundings

Gains or losses on debt refunding are shown as a deferred inflow/outflow and amortized over the life of the old debt or new debt, whichever is shorter. Amortization is charged to interest expense.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(r) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the combined financial statements. Actual results could differ from estimates.

Note 2 Reconciliation of Government-Wide and Fund Financial Statements

Explanations of certain differences between the governmental fund balance sheet and the government-wide statement of net position are as follows:

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.”

The following is a detail of certain liabilities not due and payable in the current period, as well as deferred outflows of resources and deferred inflows of resources, which are not reported in the funds on the Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position. Amounts shown in this line item are exclusive of internal service fund amounts for each category:

Compensated Absences	\$ 19,732,240
Loans/Promissory Note Payable	30,960,000
Special Assessment Loans Payable	18,915,000
Revenue Bonds Payable	9,450,000
General Obligation Debt	9,200,000
Subscription Agreements	8,351,274
Lease Liability	2,916,293
Total OPEB Liability	43,076,776
Net Pension Liability	221,908,111
Accrued Interest Payable	8,740
Unamortized Premium	1,393,782
Unamortized Deferred Outflow - Loss on Refunding	(672,638)
Unamortized Deferred Outflow - Pension and OPEB Related	(70,445,206)
Unamortized Deferred Inflow - Pension and OPEB Related	<u>44,195,715</u>
Net adjustment to reduce Fund Balance-Total Governmental Funds to arrive at Net Position-Governmental Activities	<u><u>\$ 338,990,087</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 3 Property Taxes

All real and tangible personal property taxes are due and payable on November 1 of each year, or as soon thereafter as the tax roll is certified by the County Property Appraiser, and become delinquent on April 1 of the following year. The Tax Collector mails, to each property owner on the tax roll, a notice of taxes levied by the various governmental entities in the County. Discounts are allowed for payment of property taxes before March 1.

Procedures for collecting delinquent taxes, including applicable tax certificate sales, tax deed sales, and tangible personal property seizure sales, are provided by the laws of Florida. The enforceable lien date is approximately two years after taxes become delinquent and occurs only upon request of a holder of a delinquent tax certificate. Property taxes receivable at September 30, 2024, were immaterial and collections were doubtful. Therefore, none are recorded. Key dates in the property tax cycle (latest date, where appropriate) are as follows:

- | | |
|-------------------------|---|
| July 1 | . Assessment roll certified unless extension granted by Department of Revenue. |
| Prior to October 1 | . Millage resolution approved and taxes levied following certification of assessment roll. |
| October 1 | . Beginning of fiscal year which taxes have been levied. |
| November 1 | . Taxes due and payable or as soon thereafter as the Tax Collector receives tax roll. (Levy date) |
| 30 days after levy date | . Property taxes become due and payable (maximum discount 4 percent). |
| March 31 | . Due Date. |
| April 1 | . Taxes become delinquent. (Lien date) |
| June 1 | . Tax sale for delinquent property taxes |

Note 4 Cash and Investments

Deposits

General

All County depositories are banks or savings institutions designated by the State Treasurer as qualified public depositories. Chapter 280 of the Florida Statutes (Florida Security for Public Deposits Act) provides procedures for public deposits to insure deposits in banks and savings and loans are collateralized as public funds.

Financial institutions qualifying as public depositories shall deposit with the Treasurer eligible collateral having a fair value equal to or in excess of the average daily balance times the depository collateral – pledging the level required pursuant to Chapter 280 as computed and reported monthly or 25 percent of the average monthly balance, whichever is greater. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof. Chapter 280 defines deposits as time deposit accounts, demand deposit accounts, and certificates of deposit. The bank balance of deposits insured by Federal Depository Insurance or pursuant to Chapter 280 of the Florida Statutes was \$498,923,009 as of September 30, 2024.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 4 Cash and Investments (continued)

Investments

The County is authorized to invest in the following:

1. The Local Government Surplus Funds Trust Fund, the State Investment Pool administered by the State Board of Administration.
2. The Florida Local Government Investment Trust, administered by the Florida Association of Court Clerks and Comptrollers and the Florida Association of Counties.
3. Negotiable direct obligations of, or obligations of which the principal and interest are unconditionally guaranteed by, the United States Government.
4. The Florida Fixed Income Trust administered by WaterWalker Investments.
5. Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by United States Government agencies, provided such obligations are backed by the full faith and credit of the United States Government.
6. Bonds, debentures, notes or other evidence of indebtedness, including collateralized mortgage obligations and structured notes, issued or guaranteed by United States Government agencies (Federal Instrumentalities) which are not full-faith and credit agencies.
7. Non-negotiable interest-bearing time certificates of deposit, money market accounts or savings accounts in banks/savings and loan associations organized under the laws of the United States, doing business and situated in the State, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.
8. Repurchase agreements (for purchase and subsequent sale) for any of the investments authorized in numbers 3 and 5 above.
9. State and/or local government taxable and tax-exempt debt, General Obligation and/or Revenue Bonds rated at least "Aa" by Moody's and "AA" by Standard & Poor's for long-term debt, or rated at least MIG-2 by Moody's and SP2 by Standard & Poor's for short-term debt.
10. Mutual funds comprised of only those investment instruments as authorized in numbers 3, 5, and 8 above.

The County's investments at September 30, 2024 consisted of the following:

The County invests funds throughout the year with the Local Government Surplus Funds Trust Fund (SBA), under the regulatory oversight of the State of Florida. Investments in the SBA consisted of the Florida PRIME at September 30, 2024.

The Florida PRIME has met the criteria as a qualifying pool and was assigned a rating of "AAAm" by the Standard and Poor's Rating Service. As of September 30, 2024, the County had a balance of \$420,503,046 in the Florida PRIME. The County's position in the pool is valued the same as the pool shares based on amortized cost, which approximates fair value, and is treated as cash in financial statement presentation. The Florida PRIME has no limitations or restrictions on withdrawals; however, the Executive Director, in the event of a material event, may limit withdrawals from the fund for 48 hours with the option for the trustees of the fund to extend up to an additional 15 days.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 4 Cash and Investments (continued)

Investments (continued)

The County's investment pools also include investments in the Florida Local Government Investment Trust (FLGIT), a public entity investment trust organized under the laws of the State of Florida. At September 30, 2024, the FLGIT portfolio included certain corporate securities. These securities amounted to 29.78% of the FLGIT portfolio. The corporate securities are rated by Standards and Poor's as "A-" or higher and the mortgage-backed securities are rated "AA+" or higher. FLGIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the cash position of the County in this external investment pool is the same as the value of the pool shares held by the County. There are no restrictions or terms and conditions on the County in redeeming the investment. Shares are marked to market on a daily basis. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Standard & Poor's rating of "AAAF" and a volatility rating of "S1". Standard & Poor's monitors the fund on a monthly basis.

The County's investment pool includes investment in the Florida Fixed Income Trust (FIT), formed through indenture of trust pursuant to Florida Statutes, Sections 163.01 and 218.415. At September 30, 2024, the Florida FIT portfolio included certain corporate securities. These securities amount to 48.18% of the portfolio. The Florida FIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the position the County has in this external investment pool is the same value of pool shares held by the County. There are no restrictions or terms and conditions on the County redeeming the investments. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Fitch rating of "AAAF" and a volatility rating of "S1". Fitch monitors the fund on a monthly basis.

The County's investment policy limits the credit risk of its investments by limiting authorized investments, thus reducing the risk of potential default of investments that are not sound. The County's investments at September 30, 2024 have a Standards and Poor's rating of "AAA" for the direct obligations of the United States Government and each of its agencies and instrumentalities.

In investing public funds, the County strives to maximize return on the portfolio as a whole but will minimize investment risk. The County's formal investment policy provides basic criteria for consideration of length of investments during various periods of interest rate variability, and limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Currently the County investments have a maximum maturity of four years.

The investments held by the County, including Fiduciary Funds, are measured and recorded using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Investments reflect unadjusted quoted prices in active markets for identical assets.

Level 2: Investments reflect prices that are based on inputs that are either directly or indirectly observable for an asset (including quoted prices for similar assets), which may include inputs in markets that are not considered to be active. All level 2 prices are provided by an independent third party.

Level 3: Investments reflect prices based upon unobservable inputs for an asset.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 4 Cash and Investments (continued)

Investments (continued)

	<u>Fair</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Balance at</u>
	<u>Value Method</u>	<u>Interest Rate</u>	<u>Range</u>	<u>9/30/24</u>
<u>Investments by Fair Value Level</u>				
Federal National Mortgage Assoc.	Level 2	0.50% - 1.75%	10/25 - 11/25	\$ 11,584,240
Federal Home Loan Mortgage Corp.	Level 2	0.30% - 0.50%	12/24 - 12/25	16,480,465
Federal Home Loan Bank	Level 2	0.60% - 1.5%	10/24 - 11/26	7,876,260
U. S. Treasury Notes	Level 2	0.125%-5.3%	10/24 - 1/27	237,949,547
Total Investments Measured at Fair Value				<u>\$ 273,890,512</u>
<u>Investments Measured at Net Asset Value</u>				
Florida Local Government Investment Trust				\$ 86,352,172
Florida Fixed Income Trust				280,166,536
Total Investments Measured at Net Asset Value				<u>\$ 366,518,708</u>
<u>Investments Measured at Amortized Cost</u>				
Florida PRIME				\$ 420,503,046
Federated Money Market				3,897,831
Total Measured at Amortized Cost				<u>\$ 424,400,877</u>
Total Investments and Cash Equivalents				\$1,064,810,097
Florida PRIME Classified as Cash Equivalents				(420,503,046)
Total Investments, Net of Cash Equivalents				<u><u>\$ 644,307,051</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 5 Accounts and Assessments Receivable

At September 30, 2024, the current portion of accounts and assessments receivable consisted of the following:

	<u>Gross</u> <u>Receivable</u>	<u>Less</u> <u>Allowance for</u> <u>Uncollectible</u>	<u>Net Receivable</u>
<u>Governmental Funds</u>			
Major Governmental Funds			
General Fund			
Board of County Commissioners	\$ 11,226,857	\$ 4,974,339	\$ 6,252,518
Sheriff	24,499	-	24,499
Clerk of the Circuit Court	126	-	126
Total General Fund	11,251,482	4,974,339	6,277,143
Hurricane Funds			
Clerk of the Circuit Court	45,252	-	45,252
	1,220	-	1,220
Total Major Governmental Funds	11,297,954	4,974,339	6,323,615
Nonmajor Governmental Funds			
Board of County Commissioners	20,366,297	7,197,861	13,168,436
Sheriff	125,157	-	125,157
Total Non-Major Governmental Funds	20,491,454	7,197,861	13,293,593
Internal Service Funds			
	17,991	-	17,991
Total Governmental Activities Statement of Net Position	31,807,399	12,172,200	19,635,199
<u>Proprietary Funds</u>			
Charlotte County Landfill	552,365	-	552,365
Utility System (Customers)	13,964,566	429,201	13,535,365
Total Proprietary Funds	14,516,931	429,201	14,087,730
 Total All Funds	 \$ 46,324,330	 \$ 12,601,401	 \$ 33,722,929

The Utility System (customers) line item includes \$2,811,728 of special assessment receivables, of which \$390,111 is delinquent.

In the event the County's anticipated pledged revenues are insufficient to cover the County's special assessment debt, the County is obligated to appropriate other legally available non-ad valorem funds.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 6 Lease Receivable

The County is the lessor of 5 active leases during the fiscal year ended September 30, 2024. The lessee is required to make annual variable principal and interest payments that range from \$428 to \$57,313 based on the lease annual interest rate in the range of 0.15% to 0.48%. The duration of the leases are between 6 and 49 months, including extension options likely to be exercised by both parties. The County reported a lease receivable of \$322,981 as of September 30, 2024. The value of the deferred inflow of resources as of September 30, 2024 was \$298,865, and the County recognized lease revenue of \$157,091.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 7 Interfund Balances

A. Due to/from other funds at September 30, 2024 were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Charlotte Public Safety	\$ 24,560
	Hurricane Funds	96,003,423
	Street & Drainage Maintenance District	3,623
	Charlotte County Landfill	1,410
	Utility System	25,131
	Internal Service Funds	601
	Nonmajor Governmental Funds	4,162,334
	Total Due to General Fund	<u>\$100,221,082</u>
Charlotte Public Safety	General Fund	\$ 365,120
	Hurricane Funds	83
	Total Due to Charlotte Public Safety	<u>\$ 365,203</u>
Street & Drainage Districts Maintenance	General Fund	\$ 512,565
	Utility System	222,725
	Total Due to Street & Drainage Districts Maintenance	<u>\$ 735,290</u>
Hurricane Funds	General Fund	\$ 577,164
	Nonmajor Governmental Funds	69
	Total Due to Hurricane Funds	<u>\$ 577,233</u>
Clerk of the Court	General Fund	\$ 2,138
	Internal Service Fund	1,398
	Total Due to Clerk of the Court	<u>\$ 3,536</u>
Charlotte County Landfill	General Fund	\$ 106
	Utility System	8,174
	Charlotte Sanitation	335,180
	Nonmajor Governmental Funds	15,484
	Total Due to Charlotte County Landfill	<u>\$ 358,944</u>
Utility System	General Fund	\$ 63,388
	Charlotte Public Safety	1,951
	Street and Drainage Districts	265
	Hurricane Funds	972
	Charlotte County Landfill	43,408
	Internal Service Funds	235
	Nonmajor Governmental Funds	17,179
	Total Due to Utility System	<u>\$ 127,398</u>
Charlotte Sanitation	General Fund	\$ 403,422
	Charlotte County Landfill	77,254
	Total Due to Charlotte Sanitation	<u>\$ 480,676</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 7 Interfund Balances (continued)

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Internal Service Funds	General Fund Landfill Utility System Internal Service Funds Nonmajor Governmental Funds Total Due to Internal Service Funds	\$ 75,180 117,873 98,650 650,678 206,271 <u>\$ 1,148,652</u>
Nonmajor Governmental Funds	General Fund Clerk of the Court Street & Drainage District Maintenance Hurricane Funds Sales Tax Extension 2009 Charlotte County Landfill Utility System Charlotte Sanitation Nonmajor Governmental Funds Total Due to Nonmajor Governmental Funds	\$ 3,917,165 280,679 1,737,018 734,324 36,995 12,398 17,622 1,673 5,302,883 <u>\$ 12,040,757</u>
		<u><u>\$116,058,771</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 7 Interfund Balances (continued)

The interfund balances between funds results mainly from the time lag between the dates that the goods and services were provided or the expenditure occurs, the recording of the transaction and the date the payment between the funds are made.

B. Interfund Transfers during the year ended September 30, 2024 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Charlotte Public Safety	\$109,758,083
	Clerk of the Court	820,511
	Charlotte County Landfill	44,780
	Utility System	677,513
	Internal Service Funds	32,740
	Nonmajor Governmental Funds	14,121,366
	Total Transfer to General Fund	<u>\$125,454,993</u>
Charlotte Public Safety	General Fund	\$ 384,245
	Total Transfer to Charlotte Public Safety	<u>\$ 384,245</u>
Street & Drainage District Maintenance	General Fund	\$ 269,916
	Total Transfer to Street & Drainage District Maintenance	<u>\$ 269,916</u>
Hurricane Funds	General Fund	\$ 8,447,710
	Total Transfer to Hurricane Funds	<u>\$ 8,447,710</u>
Clerk of the Court	General Fund	\$ 280,679
	Nonmajor Governmental Funds	55,389
	Total Transfer to Clerk of the Court	<u>\$ 336,068</u>
Landfill	General Fund	\$ 108,400
	Total Transfer to Landfill	<u>\$ 108,400</u>
Utility System	General Fund	\$ 960,136
	Nonmajor Governmental Funds	7,588,240
	Total Transfer to Utility System	<u>\$ 8,548,376</u>
Charlotte Sanitation	General Fund	\$ 121,684
	Total Transfer to Charlotte Sanitation	<u>\$ 121,684</u>
Internal Service Funds	General	\$ 60,000
	Total Transfer to Internal Service Funds	<u>\$ 60,000</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 7 Interfund Balances (continued)

Transfers In	Transfers Out	Amount
Nonmajor Governmental Funds		
	General	\$ 10,292,037
	Charlotte Public Safety	4,222,011
	Utility System	28,186
	Nonmajor Governmental Funds	17,466,439
	Total Transfer to Nonmajor Governmental Funds	\$ 32,008,673
	Total	\$175,740,065

Transfers are used to move recurring annual transfers for debt service, funding of the Charlotte County Sheriff and to move unrestricted revenues to finance various programs that the County must account for in other funds in accordance with budgetary authorizations. These programs include the IT and vehicle replacement internal service programs, which both governmental and business-type funds participate.

C. Interfund Loans/Advances at September 30, 2024:

Payable Fund	Receivable Fund	Amount
Parkside Community Redevelopment	Capital Projects	\$ 1,648,350
Charlotte County Utilities	Capital Projects	4,544,465
Charlotte County Utilities	General	8,591,002
Infrastructure	Capital Projects	791,994
		\$ 15,575,811

The amount advanced by the Capital Projects Fund to Parkside Community Redevelopment Fund relates to a loan to fund improvements in this redevelopment area.

The amount advanced by the Capital Projects Fund to the Charlotte County Utilities Fund relates to a loan to fund utility infrastructure.

The amount advanced by the General Fund to the Charlotte County Utilities Fund relates to a loan made to fund utility infrastructure.

The amount advanced by the Capital Projects Fund to the Infrastructure Fund relates to a loan made to fund the Sheriff's District 3 headquarters.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 8 Restricted Assets

Restricted assets include those provided for by resolutions adopted by the County Commission for the issuance of bonds, or otherwise restricted by the County or required under certain debt agreements. Those restricted assets as of September 30, 2024 are as follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
<u>Business-type Activities</u>			
Charlotte County Landfill Closure and Long-Term Monitoring	\$ 7,224,828	\$ 12,359,604	\$ 19,584,432
Deposits	57,698	30,174	87,873
Deep Injection Well	<u>130,403</u>	<u>342,783</u>	<u>473,186</u>
	<u>7,412,929</u>	<u>12,732,561</u>	<u>20,145,491</u>
Utility System			
Debt Service	7,163,294	18,829,687	25,992,981
Construction Trust	23,330,320	37,635,611	60,965,931
Renewal & Replacement	13,057,665	21,009,287	34,066,952
Customer Deposits	602,393	4,897,999	5,500,391
Other	<u>3,170,563</u>	<u>6,088,970</u>	<u>9,259,533</u>
	<u>47,324,235</u>	<u>88,461,554</u>	<u>135,785,788</u>
 Total Business-type Activities	 <u>\$ 54,737,164</u>	 <u>\$ 101,194,115</u>	 <u>\$ 155,931,279</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 9 Capital Assets

Capital assets activity for the year ended September 30, 2024 are as follows:

	Governmental Activities Capital Assets 10/1/2023	Additions	Deletions	Governmental Activities Capital Assets 9/30/2024
Governmental Activities				
Capital Assets not Depreciated:				
Land & Other	\$ 196,280,961	\$ 6,376,337	\$ 22,531	\$ 202,634,767
Easements	6,719,172	1,379,837	-	8,099,009
Subscriptions in Progress	781,707	1,116,856	-	1,898,563
Construction in Progress	33,247,706	48,072,904	13,571,978	67,748,632
Total Assets not Depreciated	<u>237,029,546</u>	<u>56,945,934</u>	<u>13,594,509</u>	<u>280,380,971</u>
Capital Assets Depreciated/Amortized:				
Buildings	376,680,630	2,435,364	324,928	378,791,066
Infrastructure	617,690,670	4,841,798	-	622,532,468
Improvements Other than Buildings	146,468,640	3,286,363	-	149,755,003
Equipment	144,802,619	21,738,038	3,643,438	162,897,219
Intangible assets	1,695,685	-	-	1,695,685
Right to use assets	19,349,748	5,600,058	839,058	24,110,748
Total Assets Depreciated/Amortized	<u>1,306,687,992</u>	<u>37,901,621</u>	<u>4,807,424</u>	<u>1,339,782,189</u>
Less Accumulated Depreciation and Amortization:				
Buildings	134,378,488	10,027,440	220,060	144,185,868
Infrastructure	254,603,454	15,853,119	-	270,456,573
Improvements Other than Buildings	70,571,554	7,102,922	-	77,674,476
Equipment	107,626,194	10,947,654	3,254,166	115,319,682
Intangible assets	1,688,915	2,128	-	1,691,043
Right to use assets	6,593,759	5,429,798	309,341	11,714,216
Total Accumulated Depreciation and Amortization	<u>575,462,364</u>	<u>49,363,061</u>	<u>3,783,567</u>	<u>621,041,858</u>
Total Depreciable/Amortizable Capital Assets, Net	<u>731,225,628</u>	<u>(11,461,440)</u>	<u>1,023,857</u>	<u>718,740,331</u>
Total Governmental Activities Capital Assets, Net of Depreciation and Amortization	<u>\$ 968,255,174</u>	<u>\$ 45,484,494</u>	<u>\$ 14,618,366</u>	<u>\$ 999,121,302</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 9 Capital Assets (continued)

	Business-type Capital Assets 10/1/2023	Additions	Deletions	Business-type Capital Assets 9/30/2024
Business-type Activities:				
Capital Assets not Depreciated:				
Land & Other	\$ 26,262,775	\$ 230,247	\$ -	\$ 26,493,022
Easements	5,062,425	3,492,474	-	8,554,899
Construction in Progress	35,815,368	31,836,520	1,274,401	66,377,487
Total Assets not Depreciated	67,140,568	35,559,241	1,274,401	101,425,408
Capital Assets Depreciated/Amortized:				
Buildings	17,428,618	-	-	17,428,618
Improvements Other than Buildings	617,428,575	8,622,726	-	626,051,301
Equipment	31,741,941	3,306,075	659,820	34,388,196
Intangible Assets	38,905,016	-	-	38,905,016
Total Assets Depreciated/Amortized	705,504,150	11,928,801	659,820	716,773,131
Less Accumulated Depreciation and Amortization:				
Buildings	11,115,855	295,743	-	11,411,598
Improvements Other than Buildings	289,551,816	17,842,864	-	307,394,680
Equipment	20,513,702	2,186,867	388,482	22,312,087
Intangible Assets	33,651,709	384,903	-	34,036,612
Total Accumulated Depreciation and Amortization	354,833,082	20,710,377	388,482	375,154,977
Total Depreciable/Amortized Capital Assets, Net	350,671,068	(8,781,576)	271,338	341,618,154
Total Business Type Activities Capital Assets, Net of Depreciation and Amortization	\$417,811,636	\$ 26,777,665	\$ 1,545,739	\$ 443,043,562

Depreciation and amortization expense was charged to functions on the Statement of Activities as follows:

Governmental Activities:			
	General Government	\$	8,993,887
	Public Safety		12,301,212
	Physical Environment		2,698,984
	Transportation		15,845,461
	Economic Environment		37,048
	Human Services		1,414,119
	Culture and Recreation		7,924,498
	Court Services		147,852
	Total	\$	49,363,061
Business-type Activities:			
	Utilities	\$	19,279,408
	Landfill		1,430,969
	Total	\$	20,710,377

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations

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

	Balance as of 10/1/2023	Additions	Deletions	Balance as of 9/30/2024	Due Within One Year
Governmental-type Activities:					
Revenue Bonds payable from general offerings	\$ 10,835,000	\$ -	\$ 1,385,000	\$ 9,450,000	\$ 1,480,000
Revenue Bonds payable from direct placements	12,195,000	-	2,995,000	9,200,000	3,030,000
Loans/Promissory Note Payable from direct borrowings	40,315,000	-	9,355,000	30,960,000	7,753,000
Special Assessments Loans from direct borrowings	16,866,000	7,403,000	5,354,000	18,915,000	3,204,000
Self-Insurance Claims Payable	9,117,655	617,606	-	9,735,261	7,961,261
Other Postemployment Benefits	44,984,892	-	1,806,537	43,178,355	-
Accrued Compensated Absences	18,036,555	10,526,616	8,233,536	20,329,635	7,819,865
Unamortized Premium/(Discount)	1,509,745	-	115,963	1,393,782	-
Net Pension Liability	237,816,136	-	14,838,585	222,977,551	-
Subscription Liabilities	7,190,813	4,895,729	3,735,268	8,351,274	2,998,811
Lease Liabilities	4,523,690	223,811	1,831,208	2,916,293	1,726,123
Total	<u>403,390,486</u>	<u>23,666,762</u>	<u>49,650,097</u>	<u>377,407,151</u>	<u>35,973,060</u>
Business-type Activities:					
Revenue Bonds payable from general offerings	7,930,000	-	2,240,000	5,690,000	5,690,000
Revenue Bonds payable from direct placements	21,805,000	-	12,425,000	9,380,000	9,380,000
Utility Loans payable from direct borrowings	51,737,236	3,635,712	2,981,347	52,391,601	3,373,112
Special Assessment Loans payable from direct borrowings	15,031,228	-	1,229,345	13,801,883	1,063,740
Other Postemployment Benefits	1,770,742	149,884	-	1,920,626	-
Accrued Compensated Absences	1,627,026	477,554	272,062	1,832,518	239,173
Pension Liability	20,826,855	-	2,131,491	18,695,364	-
Landfill Closure	19,686,165	2,173,737	-	21,859,902	-
Total	<u>140,414,252</u>	<u>6,436,887</u>	<u>21,279,245</u>	<u>125,571,894</u>	<u>19,746,025</u>
Long-Term Debt	<u>\$543,804,738</u>	<u>\$ 30,103,649</u>	<u>\$ 70,929,342</u>	<u>\$502,979,045</u>	<u>\$ 55,719,085</u>

Long-term debt liabilities for internal service funds are included as part of the total for governmental activities, because they predominantly serve the government funds. At year-end, accrued compensated absences of \$597,395, pension liability of \$1,069,440, and OPEB liability of \$101,579 for the internal service funds are included in the above amounts. For governmental activities, compensated absences, claims and judgments, pension liabilities, and postemployment benefit liabilities are generally liquidated by the General Fund. Other postemployment benefits are funded on a pay-as-you-go basis from the County's General Fund when due.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Long-term debt payable at September 30, 2024 is comprised of the following issues:

Revenue Bonds Payable general offerings, Business-type Activities

\$23,955,000 Series 2016 Utility System Refunding Revenue Bonds, issued by Banc of America Preferred Funding Corporation to refund the Series 2006 Utility Revenue Bonds, and to advance refund a portion of the Series 2011 utility refunding revenue bonds, as described above. The 2016 bond matures in 2024, with interest at 1.71% secured by a pledge of 100% of the net revenues of the System operations and connection fees. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$5,738,649.

\$ 5,690,000

In the event of default, the Holder may charge a default interest rate equal to the lesser of 12% per annum or the maximum rate permitted by law.

Total Revenue Bonds Payable from general offerings

\$ 5,690,000

\$15,935,000 Series 2021, Taxable Utility System Refunding Revenue Bond, issued to refund the Series 2011 Utility Refunding Revenue Bonds (\$64,900,000 issued to refund prior purchases - see note on prior page). The 2021 bonds mature in 2024, with interest at .68%, secured by a pledge of 100% of net revenues of the System operations and connection fees. The advance refunding resulted in a reduction of future debt service payments by approximately \$1.5 million and an economic loss of \$.4 million. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$9,411,892.

In the event of default, the bonds shall bear interest equal to the greatest of i) the holder's prime rate plus 4%, ii) the Federal Funds Rate plus 5%, or iii) 10%.

\$ 9,380,000

Total Revenue Bonds from direct placements

\$ 9,380,000

Total Revenue Bonds from general offerings

\$ 5,690,000

Total Revenue Bonds Payable for Business-type Activities

\$ 15,070,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities

<p>\$5,367,255 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East Port Reclamation Facility Stage 5 Improvements, Deep Creek Force Main Replacement, Parkside CRA Utility Improvements, and Parkside CRA - Gertrude Avenue to Aaron Street, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .03%. The loan is repayable in forty (40) semiannual payments beginning March 15, 2021. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$4,070,460.</p>	<p>\$ 4,060,403</p>
<p>\$463,193 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Clean Water Planning Activities, secured by a pledge of 100% of the net revenues and available sewer connection fees. The interest rate of the loan is 1.03%. The loan is repayable in forty (40) semi-annual payments beginning December 15, 2018. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$359,606.</p>	<p>334,080</p>
<p>\$2,488,130 State of Florida Department of Environmental Protection Revolving Loan issued to fund Wastewater Pollution Control Facilities, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.40%. The loan is repayable in forty (40) semiannual payments beginning March 15, 2024. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$2,217,940.</p>	<p>1,985,368</p>
<p>\$8,401,606 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Improvements for Parkside CRA Ambrose Lane to West Tarpon Boulevard and Fixed Based Automatic Meter Reading System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .86%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$6,366,346.</p>	<p>5,985,918</p>
<p>\$22,437,123 State of Florida Department of Environmental Protection Revolving Loan issued to fund Loveland Grand Master Lift Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .40% and .54%. The loan is repayable in forty (40) semiannual payments beginning September 15, 2021. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$18,798,260.</p>	<p>18,459,332</p>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities, continued

<p>\$1,897,943 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, Vacuum Collection, and Gravity Sanitary Sewer System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .62% The loan is repayable in forty (40) semi-annual loan payments beginning December 15, 2018. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$1,305,164.</p>	1,248,273
<p>\$4,156,463 State of Florida Department of Environmental Protection Revolving Loan issued to fund Ingram 24" Water Main, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .75%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2020. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$3,063,088.</p>	2,891,557
<p>\$1,653,054 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Myakka Booster Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.12%. The loan is repayable in forty (40) semiannual payments beginning June 15, 2021. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$1,438,867.</p>	1,309,995
<p>\$573,275 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Eastport Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$538,002.</p>	500,726
<p>\$738,900 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Burnt Store Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$687,902.</p>	640,972

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities continued

\$4,263,600 State of Florida Department of Environmental Protection Revolving Loan issued to fund the El Jobean Wastewater Collection Expansion, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .00%. The loan is repayable in forty (40) semiannual payments beginning February 15, 2023. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$3,837,240. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/24, the County has an outstanding loan balance for reimbursements received of \$3,525,433. 3,525,433

\$14,443,323 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Phase Two-Ackerman Countryman Vacuum Sewer Collection Zones One and Two and Vacuum Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .00%. The loan is repayable in forty (40) semiannual payments beginning November 15, 2022. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$12,541,683. The County received funding from this loan on a cost reimbursement basis. As of 9/30/24, the County has an outstanding loan balance for reimbursements received of \$8,188,961 and an additional \$5,482,574 in eligible expenditures not yet received. 8,188,962

\$3,702,800 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Deep Creek Force Main, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.02%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2022. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$3,566,562. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/24, the County has an outstanding loan balance for reimbursements received of \$3,260,582. 3,260,582

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 times the financing rate.

Total Utility Loans Payable from direct borrowings, Business-type Activities \$ 52,391,601

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

<p>\$556,822 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 5 MSBU sewer expansion, secured by the collection of assessments of the SGC Ph 5 sewer MSBU. The interest rate of the loan is 2.9%. The loan is repayable in forty (40) semi-annual payments beginning November 15, 2005. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$35,704.</p>	<p>\$ 35,445</p>
<p>\$863,558 State of Florida Department of Environmental Protection Revolving Loan issued to fund the South Gulf Cove Phase 5 MSBU water expansion, secured by the collection of assessments of the SGC Ph 5 water MSBU. The interest rate of the loan is 2.81%. The loan is repayable in forty (40) semi-annual payments, beginning February 15, 2006. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$55,061.</p>	<p>53,922</p>
<p>\$170,781 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate Harbor MSBU pre-construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 2.63%. The loan is repayable in forty (40) payments beginning March 15, 2010. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$55,179.</p>	<p>51,389</p>
<p>\$1,070,649 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate Harbor MSBU construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 3.12%. The loan is repayable in forty (40) payments beginning October 15, 2009. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$361,216.</p>	<p>332,065</p>
<p>\$19,351,890 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East/West Springlake MSBU construction sewer expansion expenses secured by the collections of assessments of the East/West Springlake MSBU. The interest rate of the loan is .72%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$11,004,601.</p>	<p>10,450,275</p>
<p>\$3,750,529 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, secured by a pledge of 100% of net revenues of the System operations and Assessment Revenues of the MSBU. The interest rate of the loan is .13%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2019. The total pledged revenue at 9/30/24, which equals remaining principal and interest, is \$2,907,882.</p>	<p><u>2,878,787</u></p>

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 times the financing rate.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Total Special Assessment Loans Payable from direct borrowings, Business-type Activities	<u>\$ 13,801,883</u>
---	----------------------

Total Loans and Bonds Payable for Business-type Activities	<u><u>\$ 81,263,484</u></u>
--	-----------------------------

Total principal and interest for utility bonds and loans for 2024 was \$18,680,502. The total pledged revenue less expenses was \$57,911,522, resulting in a debt coverage for 2024 of 3.91%.

The total principal and interest for special assessment loans for 2024 was \$1,342,668. The total pledged revenue less expenses for 2024 was \$978,851 resulting in a debt coverage for 2024 of .73%.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Governmental Activities

<p>\$4,479,000 Public Revenue Note, Series 2021 through Key Government Finance, Inc, issued to fund public improvements in the Northwest Port Charlotte neighborhoods, financed over a ten year period (2021 - 2031). The interest rate of the loan is 1.464%. The loan is repayable in semiannual payments which began 1, 2022.</p>	\$ 3,200,000
<p>\$7,403,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various transportation related capital improvements within the Lemon Bay neighborhood financed over a five year period (2025-2029). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	7,403,000
<p>\$3,878,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, to refinance a loan previously made for various paving improvements in Harbor Heights, South Gulf Cove and Deep Creek, financed over a five year period (2022-2026). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	1,640,000
<p>\$5,433,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, to refinance a loan previously made for various paving improvements in Deep Creek, Punta Gorda N-Urban, S Punta Gorda Heights, S Punta Gorda Heights W, Cook & Brown and NW Charlotte financed over a five year period (2022-2027). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	4,195,000
<p>\$1,568,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for various paving improvements in South Gulf Cove and Suncoast Blvd., financed over a five year period (2023-2028). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4.</p>	1,251,000
<p>\$1,321,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for various paving improvements in Burnt Store Village and Pirate Harbor, financed over a five year period (2023-2028). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4.</p>	<u>1,226,000</u>

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

<p>Total Special Assessment Loans Payable from direct borrowings, Governmental Activities</p>	<p><u>\$ 18,915,000</u></p>
--	-----------------------------

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Loans/Promissory Note Payable from direct borrowings, Governmental Activities

The Series A Tax Exempt Commercial Paper Loan Program loans are secured 100% by non-ad valorem pledged revenues. The total principal and interest remaining to be paid on the programs are \$17,538,720 and the total available revenue for the paving and dredging projects was \$105,968,397.

\$9,076,000 Public Improvement Revenue Note, Series 2020, issued to finance various transportation related capital improvement needs and requirements through Raymond James Capital Funding, Inc. The Public Improvement Revenue Note, Series 2020, is a financing over a 15 year period (2021-2035). The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$8,320,070, and the total available revenue was \$97,168,701 in fiscal year 2024. Interest is due semi-annually at the rate of 1.69% \$ 7,531,000

\$9,056,000 Promissory Note, Series 2019, issued to finance various transportation related capital improvement needs and requirements through DNT Asset Trust. The Transportation Revenue Note, Series 2020, is a financing over a 15 year period (2020-2034). Funding to extinguish the debt is being appropriated through the annual budget process, using a fifteen (15) year amortization schedule. The debt is secured by fuel tax, the total principal and interest remaining to be paid on the program is \$7,325,524, and the total available revenue was \$11,490,096 in fiscal year 2024. Interest is due semi-annually at the rate of 2.27% 6,418,000

In the event of default, the Bank may charge a default interest rate of the 4.0% plus the Prime Rate.

\$20,557,000 Promissory Note, Series 2020, issued to finance costs of the Don-Pedro Knight Island Beach Nourishment Project and the Manasota Key Beach Nourishment Project through Truist Bank. The Capital Improvement Revenue Note, Series 2020, is a financing over a seven years through the annual budget process, using a seven (7) year amortization schedule. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$6,319,956 and the total available revenue was \$97,168,701 in fiscal year 2024. Interest is due semi-annually at the rate of 1.87%. 6,147,000

In the event of default, the Bank may charge a default interest rate of the then applicable rate plus 2.0%.

\$25,306,000 Promissory Note, Series 2020, issued to finance acquisition of land for the Murdock Village project, through Bank of America. The Promissory Note, Series 2020, is a refinancing of the Series 2012 over an eight (8) year period (2020-2027). Funding to extinguish the debt is being appropriated through the annual budget process, using an eight (8) year amortization schedule until such time a developer is selected and a combination of proceeds from sale and tax increment financing extinguishes the remaining debt. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$11,251,833 and the total available revenue was \$97,168,701 in fiscal year 2024. Interest is due semi-annually at the rate of 1.77%. 10,864,000

In the event of default, the bank may charge a default rate of 12.0%.

Total Loans/Promissory Note Payable from direct borrowings, Governmental Activities \$ 30,960,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Revenue Bonds Payable from general offerings, Governmental Activities

\$20,250,000 Capital Improvements Revenue Bonds Series 2015, issued to fund the Stadium Improvement, maturing serially through 2036, interest at 2% - 5%. The Capital Improvements Revenue Bonds Series is refinancing the Series 2007 over a twenty two year period (2015-2036). The debt is secured and pledged by 100% Communication Service Tax. The total principal and interest remaining to be paid on the program is \$11,581,886 and the total available revenue is \$5,177,987 in fiscal year 2024.

\$ 9,450,000

Bonds Payable from direct placements, Governmental Activities

\$20,975,000 Limited General Obligation Bond Series 2020, issued to fund Conservation Charlotte through J.P. Morgan Chase, N.A. The Refunding Series 2020 is a refinancing of the Series 2012 over a six (6) year period (2021-2027). Refunding the Series 2012, \$20,905,000, resulted in an interest savings of \$771,296 and a net PV savings of \$670,500. The debt is secured and pledged 100% by .2 mills of the ad-valorem tax. The total principal and interest remaining to be paid on the program is \$9,366,582 and the total available revenue was \$5,220,688 in fiscal year 2024.

9,200,000

A direct annual tax shall be levied in an amount not to exceed 0.20 mills upon all taxable property within the County, to make debt payments. In addition, the County has covenanted in the Resolution to appropriate in its annual budget, by amendment, if necessary, from Non-Ad Valorem Revenues, amounts sufficient to pay the principal and interest on the Series 2012 Bond.

Total Bonds Payable \$ 18,650,000

Plus Unamortized Premium 1,393,782

Total Bonds Payable for Governmental Activities \$ 20,043,782

Total Loans and Bonds Payable for Governmental Activities \$ 69,918,782

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Public Offerings

Fiscal Year	Business-type Activities			Governmental Activities			
	Principal	Interest	Total	Principal	Interest	Total	Interest Rate
2025	\$ 5,690,000	-	\$ 5,690,000	\$ -	\$ 479,206	\$ 479,206	3.94% - 5.0%
2026	-	-	-	1,480,000	423,806	1,903,806	3.94%-5.0%
2027	-	-	-	1,600,000	349,806	1,949,806	3.94%-4.0%
2028	-	-	-	1,730,000	269,806	1,999,806	5.0%
2029	-	-	-	1,870,000	183,306	2,053,306	5.0%
2030-2034	-	-	-	1,645,000	349,800	1,994,800	3.0%-5.0%
2035-2039	-	-	-	1,125,000	76,156	1,201,156	3.25%-3.38%
Subtotal Public Offerings	5,690,000	-	5,690,000	9,450,000	2,131,886	11,581,886	
Premium on Bonds	-	-	-	1,393,782	-	1,393,782	
Total Public Offerings	\$ 5,690,000	\$ -	\$ 5,690,000	\$ 10,843,782	\$ 2,131,886	\$ 12,975,668	

Direct Placement or Direct Borrowing

Fiscal Year	Business-type Activities			Governmental Activities			
	Principal	Interest	Total	Principal	Interest	Total	Interest Rate
2025	\$ 13,827,360	\$ 376,683	\$ 14,204,043	\$ 13,408,000	\$ 1,280,471	\$ 14,688,471	.00%-3.12%
2026	4,380,495	274,567	4,655,062	14,153,000	990,485	15,143,485	.00%-3.12%
2027	4,403,200	254,180	4,657,380	10,506,000	700,831	11,206,831	.00%-3.12%
2028	4,426,133	233,574	4,659,707	4,342,000	509,265	4,851,265	.00%-3.12%
2029	4,449,303	212,739	4,662,042	7,121,000	380,085	7,501,085	.00%-3.12%
2030 - 2034	22,156,181	773,541	22,929,706	7,473,000	545,445	8,018,445	.00%-3.12%
2035 - 2039	18,476,709	292,619	19,039,328	2,072,000	31,175	2,103,175	.00%-3.12%
2040. - 2043	3,454,103	15,384	3,469,487	-	-	-	.00%-3.12%
Subtotal Direct Placement/Direct Borrowing	75,573,484	2,433,287	78,276,755	59,075,000	4,437,757	63,512,757	
Total All Debt	\$ 81,263,484	\$ 2,433,287	\$ 83,696,755	\$ 69,782	\$ 6,569,643	\$ 76,488,425	69918782

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 10 Long-Term Obligations (continued)

Restrictive Covenants

Utility System revenue bonds are payable solely from and collateralized by a first lien upon and pledge of the net revenues and certain other fees and charges derived from the operation of the utility system. The pledge of the net revenues derived from the County from these operations does not constitute a lien upon the utility systems or any other property of the County.

The County has established and funded the Closure Reserve Account to ensure the availability of financial resources for the proper closure of the landfill in accordance with Section 403.7125 of the Florida Statutes.

The County has established the Utility System Sinking Fund and Reserve Accounts in accordance with the resolution authorizing the issuance of the utility system revenue bonds. Monies deposited in the sinking fund and reserve accounts are pledged solely for the payment of the principal and interest on the bonds.

The County has established a Renewal and Replacement Fund in accordance with the resolution authorizing the issuance of the utility system revenue bonds. The money deposited in this fund shall only be used for the purpose of paying the cost of major extensions, improvements or extraordinary repairs to the utility system or water facilities.

The Board has pledged Communications Services Taxes (CST) with respect to the Series 2007 Charlotte County Capital Improvement Revenue Bonds, requiring compliance with the flows of funds and establishment of debt service funds and restricted revenue accounts under the Bond Resolution.

The covenants of the various loan agreements, authorizing the various Florida Local Government Finance Commissions loans outstanding, include appropriation in the annual budget amounts of non-ad valorem revenues or other legally available funds sufficient to satisfy the loan repayments.

In the opinion of management, the County is compliant with all debt covenants as of September 30, 2024.

Note 11 Conduit Debt Obligations

The County discloses certain conduit debt obligations. Conduit debt obligations occur when the governmental entity issues debt bearing its name to lower the cost of borrowing for specific governmental or nongovernmental third parties without being liable for repayment of the debt or interest thereon. The County has conduit debt obligations related to bonds issued in the name of the Charlotte County Industrial Development Authority, a discretely presented component unit who is the party responsible for the repayment of this debt. The County has conduit debt as follows:

Charlotte County Industrial Development Authority - \$87,915,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2021 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use, master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2024 is \$87,915,000.

Charlotte County Industrial Development Authority - \$40,800,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2019 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use, master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2024 is \$39,365,000.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 11 Conduit Debt Obligations (continued)

Charlotte County Industrial Development Authority - \$10,000,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2015 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities servicing the Babcock Ranch development, an approximately 17,787 acre mixed-use master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2024 is \$8,715,000.

Note 12 Defeased Debt

On July 6, 2016 the County issued \$23,955,000 in Utility System Refunding Revenue Bonds, Series 2016, representing a current refunding of the Series 2006 Refunding Bonds and an advance refunding of a portion of the Series 2011 Utility System Refunding Revenue Bonds, plus accrued interest.

These bonds were redeemed through a private placement issue with Banc of America Preferred Funding Corporation. The Series 2016 note will bear interest at a fixed rate of 1.71% per annum.

The amount defeased was as follows:

Series 2011 \$5,580,000 maturing 10/01/2024, callable on 10/01/2021.

On March 8, 2021 the County issued \$15,935,000 in Taxable Utility System Refunding Revenue Bonds, Series 2021 representing an advance refunding of the Series 2011 Utility System Refunding Revenue Bonds, plus accrued interest. These bonds were redeemed through a private placement issue with Wells Fargo Bank. The Series 2021 note bears interest at a fixed rate of 0.68% per annum.

The amount defeased was as follows:

Series 2011 \$15,415,000, maturing 10/1/2024, callable on 10/01/2021.

Note 13 Lease Liabilities

During Fiscal Year 2024, the County had 19 active leases as Lessee of Buildings, Land and Equipment. The County is required to make annual variable principal and interest payments based on the lease annual interest rate in the range of 0.21% to 2.02%. The duration of the County Leases is between 4 and 45 months, including extension options likely to be exercised by both parties. At the end of the fiscal year the lease liability was recorded in the amount of \$2,916,293.

Fiscal Year Ending September 30	Principal and Interest Requirements to Maturity Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
	2025	\$ 1,726,123	\$ 22,024
2026	1,153,011	10,700	1,163,711
2027	21,214	68	21,282
2028	15,945	16	15,961
Total	\$ 2,916,293	\$ 32,808	\$ 2,949,101

Note 14 Subscription Liabilities

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

14 Subscription Liabilities (continued)

Durning fiscal year 2024, the County had 28 subscription agreements. The County is required to make annual variable principal and interest payments based on the subscription annual interest rate ranging from 2.56% to 4.44%. The duration of the subscriptions is between 5 and 60 months, including extension options likely to be exercised by both parties. At the end of the fiscal year, the subscription liability was \$8,351,274.

Fiscal Year Ending September 30	Principal and Interest Requirements to Maturity Governmental Activities		
	Principal Payments	Interest Payments	Total Payments
	2025	\$ 2,998,811	\$ 256,829
2026	2,107,571	178,490	2,282,178
2027	1,794,278	108,726	1,903,004
2028	789,368	48,484	837,852
2029	661,246	21,109	682,355
Total	\$ 8,351,274	\$ 613,638	\$ 8,964,912

Note 15 Tax Abatements

Charlotte County is authorized, pursuant to Section 196.1995 Florida Statutes, to grant economic development ad valorem tax exemptions after approval via referendum. In 2010, Charlotte County electorate voted to authorize an ad valorem tax exemption incentive.

On April 12, 2016, Charlotte County approved Ordinance No. 2016-18, which approved an ad valorem tax exemption for Cheney Brothers, Inc. (Cheney), a food service distribution company, as an inducement to establish and operate a distribution center and create new jobs in Charlotte County.

Terms of the agreement provided for Cheney to begin construction within thirty months from the date of conveyance and achieve substantial completion within forty-eight (48) months in accordance with all applicable building specifications. In return, Cheney is to receive a 100% ad valorem tax exemption over a ten year term.

Cheney opened in Charlotte County during fiscal year 2016 and currently employs approximately 600 workers, with long-term plans for up to 900 workers.

For fiscal year ended September 30, 2024, Charlotte County's ad valorem taxes were reduced by \$368,203 under this agreement.

On July 25, 2018, Charlotte County approved Ordinance No. 2018-029, which approved an ad valorem tax exemption to Amigo Pallets PG, Inc, a manufacturer and refurbisher of wooden pallets, as an inducement to establish a manufacturing facility and create new jobs in Charlotte County.

Terms of the agreement provided for Amigo Pallets to construct and operate a manufacturing facility in Charlotte County, along with the creation of up to 12 new full-time jobs.

For fiscal year ended September 30, 2024 Charlotte County's ad valorem taxes were reduced by \$8,466 under this agreement.

Note 16 Deficit Fund Balances of Individual Funds

The following non-major governmental funds had deficit fund balances at September 30, 2024:

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 16 Deficit Fund Balances of Individual Funds (continued)

Parkside Community Redevelopment - The current deficit fund balance of \$2,614,318 in this special revenue fund is the result of expenditures incurred prior to receipt of revenues anticipated.

Note 17 Non Current Receivables - Net

Special assessments receivable balance is \$28,470,393. Of this, \$25,658,667 represents the long-term portion of assessments receivable for various water and sewer construction projects. Initial assessments are based upon engineering cost estimates and charged to the various benefiting units after a public hearing to set the assessment rates. Currently there are 13 separate water and/or sewer assessments. Typically the construction cost is funded by state revolving fund loans and the usual repayment period is 20 years. During construction and up until completion of the project, these costs and assessments may be changed, some requiring further public hearings if over a set maximum amount.

Note 18 Restricted Net Position

The government-wide Statement of Net Position reports governmental activities of \$470,472,938 of and business type activities of \$102,064,773 of restricted net position, which is restricted by debt service, contractual obligations and enabling legislation related as to the use of funds established by Florida Statutes.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 19 Retirement Plans

Florida Retirement System (FRS) - Defined Benefit Pension Plans

General Information about the FRS

The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the County are eligible to enroll as members of the State-administered FRS. 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. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' Web site (www.dms.myflorida.com).

FRS Pension Plan

Plan Description. The FRS Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- Regular Class - Members of the FRS who do not qualify for membership in the other classes.
- Elected County Officers Class - Members who hold specified elective offices in local government.
- Senior Management Service Class (SMSC) - Members in senior management level positions.
- Special Risk Class - Members who are employed as law enforcement officers and meet the criteria to qualify for this class.

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 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, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 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, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Employees enrolled in the Plan may include up to 4 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 to eligible participants.

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 participating employer. An employee may participate in DROP for a period not to exceed 96 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

Note 19 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

retired and are not accruing additional pension benefits.

Benefits Provided. 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 (5) highest fiscal years' earnings. For members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight (8) highest fiscal year's 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 class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned.

Class, Initial Enrollment, and Retirement Age/Years of Service	% Value
<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	2.00
<i>Special Risk Regular</i>	
Service from December 1, 1970, through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2023-24 fiscal year were as follows:

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 19 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

<u>Class</u>	<u>10/1/2023 - 6/30/2024</u>		<u>7/1/2024 - 9/30/24</u>	
	<u>Percent of Gross Salary</u>		<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer(1)</u>	<u>Employee</u>	<u>Employer(1)</u>
FRS, Regular	3.00	13.57	3.00	13.63
FRS, Elected County Officers	3.00	58.68	3.00	58.68
FRS, Senior Management Service	3.00	34.52	3.00	34.52
FRS, Special Risk Regular	3.00	32.67	3.00	32.79
FRS, Special Risk Administrative	3.00	39.82	3.00	39.82
DROP - Applicable to Members from all of the Above Classes	0.00	21.13	0.00	21.13
FRS, Reemployed Retiree	(2)	(2)	(2)	(2)

Notes:

1. Employer rates include 2.00 percent for the postemployment health insurance subsidy for the period 10/1/23 - 6/30/24 and 2.00 percent for the period 7/1/24 - 9/30/24. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.
2. Contribution rates are dependent upon retirement class in which reemployed.

The County's contribution to the Plan totaled \$27,793,831 for the fiscal year ended September 30, 2024, excluding HIS plan contributions.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2024, the County reported a liability of \$184,874,593 for its proportionate share of the Plan's net pension liability. 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 July 1, 2024. The County's proportionate share of the net pension liability was based on the County's 2023-24 fiscal year contributions relative to the 2022-23 fiscal year contributions of all participating members. At June 30, 2024, the County's proportionate share was .48 percent, which is .01 less than its proportionate share measured as of June 30, 2023.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 19 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

For the fiscal year ended September 30, 2024, the County recognized pension expense of \$29,005,366. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 18,677,297	\$ -
Change of assumptions	25,338,753	-
Net difference between projected and actual earnings on FRS pension plan investments	-	(12,287,727)
Changes in proportion and differences between County FRS contributions and proportionate share of contributions	11,539,998	(9,272,894)
County FRS contributions subsequent to the measurement date	6,649,740	-
Total	<u>\$ 62,205,788</u>	<u>\$ (21,560,621)</u>

The deferred outflows of resources related to pensions totaling \$6,649,740, resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2025	\$ (1,920,755)
2026	30,853,714
2027	3,581,744
2028	31,652
2029	1,449,072
Thereafter	-
	<u>\$ 33,995,427</u>

Actuarial Assumptions. The total pension liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.50 percent, average, including inflation
Investment rate of return	6.70 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table with Scale MP-2021.

The actuarial assumptions used in the July 1, 2024, valuation were based on the results of an actuarial experience study for the period July 1, 2018, through June 30, 2023.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 19 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

The long-term expected rate of return on pension plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. 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. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00 %	3.30 %	3.30 %	1.10 %
Fixed income	29.00 %	5.70 %	5.60 %	3.90 %
Global equity	45.00 %	8.60 %	7.00 %	18.20 %
Real estate (property)	12.00 %	8.10 %	6.80 %	16.60 %
Private equity	11.00 %	12.40 %	8.80 %	28.40 %
Strategic investments	2.00 %	6.60 %	6.20 %	8.70 %
Total	<u>100.00 %</u>			

Assumed Inflation - Mean 2.40 % 1.50 %

Note: (1) As outlined in the Plan's investment policy

Discount Rate. The discount rate used to measure the total pension liability was 6.70 percent and 6.70 percent for the July 1, 2024 and 2023 actuarial valuation, respectively. 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.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.70 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.70 percent) or 1 percentage-point higher (7.70 percent) than the current rate of 6.70%:

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
County's proportionate share of the net pension liability	\$325,187,936	\$ 184,874,593	\$ 67,332,408

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 19 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

Pension Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report.

Payables to the Pension Plan. The County reported a payable of \$1,975,367 for the outstanding amount of contributions to the Plan required for the fiscal year ended September 30, 2024.

HIS Pension Plan

Plan Description. The HIS Pension Plan (HIS Plan) is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided. For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions. The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. From October 1, 2023 to September 30, 2024 the contribution rate was 2.00 percent of payroll. The County contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The County's contributions to the HIS Plan totaled \$3,280,781 for the fiscal year ended September 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2024, the County reported a net pension liability of \$56,798,322 for its proportionate share of the HIS Plan's net pension liability. 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 July 1, 2024. The County's proportionate share of the net pension liability was based on the County's 2023-24 fiscal year contributions relative to the total 2022-23 fiscal year contributions of all participating members. At June 30, 2024, the County's proportionate share was .38 percent, which is .02 less than its proportionate share measured as of June 30, 2023.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 19 Retirement Plans (continued)

HIS Pension Plan (continued)

For the fiscal year ended September 30, 2024, the County recognized HIS pension expense of \$2,837,421. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 548,426	\$ (109,061)
Change of assumptions	1,005,197	(6,724,193)
Net difference between projected and actual earnings on HIS pension plan investments	-	(20,542)
Changes in proportion and differences between County HIS contributions and proportionate share of HIS contributions	3,736,797	(3,093,600)
County contributions subsequent to the measurement date	782,473	-
Total	\$ 6,072,893	\$ (9,947,396)

The deferred outflows of resources, totaling \$782,473, was related to pensions resulting from County contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2025	\$ (426,792)
2026	(685,983)
2027	(1,365,634)
2028	(955,747)
2029	(905,483)
Thereafter	(317,337)
	\$(4,656,976)

Actuarial Assumptions. The total pension liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40 percent
Salary Increases	3.50 percent, average, including inflation
Municipal Bond Rate	3.93 percent

Mortality rates were based on the PUB-2010 base table with Scale MP-2021.

The actuarial assumptions used in the July 1, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2018, through June 30, 2023.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 19 Retirement Plans (continued)

HIS Pension Plan (continued)

Discount Rate. The discount rate used to measure the total pension liability was 3.93 percent and 3.65 percent for the July 1, 2024 and 2023 actuarial valuation, respectively. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the FRS Actuarial Assumption Conference. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 3.93 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.93 percent) or 1 percentage-point higher (4.93 percent) than the current rate of 3.93%:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
County's proportionate share of the net pension liability	\$ 64,657,590	\$ 56,798,322	\$ 50,273,859

Pension Plan Fiduciary Net Position. Detailed information about the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State Administered Systems Annual Comprehensive Financial Report.

Payables to the Pension Plan. The County reported a payable of \$152,491 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2024.

SUMMARY

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County's defined benefit pension plans are summarized below:

	FRS Plan	HIS Plan	Total
Net pension liability	\$ 184,874,593	\$ 56,798,322	\$ 241,672,915
Deferred outflows of resources related to pensions	62,205,788	6,072,893	68,278,681
Deferred inflows of resources related to pensions	(21,560,621)	(9,947,396)	(31,508,017)
Pension expense	29,005,366	2,837,421	31,842,787

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

Note 19 Retirement Plans (continued)

FRS - Defined Contribution Pension Plan

The SBA administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Annual Comprehensive Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment members' accounts during the 2023-24 fiscal year were as follows:

Class	Percent of Gross Compensation
FRS, Regular	11.30
FRS, Elected County Officers	16.34
FRS, Senior Management Service	12.67

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over his or her account. If the employee does not return within the 5-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2024, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's Investment Plan pension expense totaled \$8,120,669 for the fiscal year ended September 30, 2024.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

Note 20 Other Postemployment Benefits Plan

Plan Description

In accordance with Section 112.0801, Florida Statutes, because the County provides medical plans to employees of the County and their eligible dependents, the County is also required to provide retirees the opportunity to participate in the group employee health plan. Although not required by Florida Law, the County has opted to pay a portion of the cost of such participation for retired County employees through a single employer defined benefit plan (the “Plan”).

Retired employees (retired on or after 1/1/2004) of the Board of County Commissioners; Clerk of the Circuit Court; Property Appraiser; Supervisor of Elections; and Tax Collector, (the “Agencies”) who retire after 30 years of service, or after the age of 55 with eight years, or six years prior to October 1, 2012, of credited service with the County, and who had continuous medical coverage verified annually, are entitled to participation in the Plan. Currently, for retired employees who have completed 20 years of service with the Agencies who are collecting FRS monthly benefit plans, the health benefit under the Plan provides for the Agencies to contribute a per month supplement. The monthly supplement for eligible non-IAFF (International Association of Fire Fighters) retirees retired before October 1, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible non-IAFF retirees retiring on or after October 1, 2008, is \$10.00 per year of service up to \$300.00 per month. The monthly supplement for eligible IAFF retirees retired before January 23, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible IAFF retirees retiring on or after January 23, 2008, is \$20.00 per year of service up to \$600.00 per month. The monthly supplement is applied to health premium costs purchased from the Agencies. All retirees retiring after January 23, 2008, covered on another plan may elect to receive a monthly check. All supplements cease when the retiree becomes eligible for Medicare. Dependent coverage is available at full premium cost.

The Charlotte County Sheriff’s Office, under a separate plan from the Agencies, contributes 100% of the active health premiums up to age 65 for retirees participating in the group health plan who completed at least 25 years of service with the Sheriff’s office. Retirees are then required to reimburse the Sheriff a \$133 monthly subsidy provided by the Florida Retirement System.

Retirees who worked less than 25 years with the Sheriff’s office and are participating in the group health plan are required to contribute 100% of active premiums. An employer-provided implicit subsidy for the health plan will still exist for these participants.

All retirees may elect coverage in the dental and/or vision plans offered by the Sheriff’s office. However, they must contribute 100% of the active premium rates. Spouse coverage is available, as well, at the active premium rates.

Membership

As of September 30, 2024, membership consisted of:

	<u>Agencies</u>	<u>Sheriff</u>
Inactive employees or beneficiaries currently receiving benefit payments	95	60
Inactive employees entitled to, but not yet, receiving benefit payments	-	-
Active employees	1,425	631
Total	1,520	691

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

Note 20 Other Postemployment Benefits Plan (continued)

Funding Policy

Funding for the Plan is on a pay-as-you-go basis from the County’s general assets when due. There is no separate trust through which benefits for retirees are funded. No assets are currently accumulated or earmarked for this purpose.

Total OPEB Liability

The Agencies had an actuarial valuation dated October 1, 2022. The Sheriff had an actuarial valuation with a October 1, 2023 measurement date.

The County's total OPEB liability was determined using the following actuarial methods, assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

The Actuarial Methods are:

	Agencies		Sheriff	
Actuarial Cost Method	Entry Age Unfunded		Entry Age Unfunded	
Asset Valuation Method	Entry Age Unfunded		Entry Age Unfunded	
Actuarial Assumptions:				
Discount Rate	4.63%	(1)	4.06%	(1)
Projected Salary Increases	3.4%-8.2%		6.00%	
Healthcare Cost Trend Rates	5.90%	(2)	8.50%	(3)
Price Inflation Rate	2.40%	(4)	2.50%	(4)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Calculations for financial reporting purposes are based on the benefits provided under terms of the substantive plan (the plan as understood by the employer and the plan members) in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with the perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

- (1) As required by GASB Statement No. 75, this rate is equal to the tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating as of the measurement date.
- (2) Based on the Getzen Model starting at 5.9% gradually decreasing to an ultimate rate of 3.8% in 2041.
- (3) Initial rate of 8.5% in fiscal 2024, then 7.9% in fiscal 2025, grading down to the ultimate trend rate of 3.45% in fiscal 2075.
- (4) Not explicitly used in the valuation except for future projections. Provided for informational purposes only.

Mortality rates for the Agencies and Sheriff are based on the PUB-2010 mortality tables. All mortality rates are those outlined in the previous FRS actuarial valuation reports.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 20 Other Postemployment Benefits Plan (continued)

Changes in the Total OPEB Liability

The total OPEB liability as of September 30, 2024 was as follows:

	<u>Agencies</u>	<u>Sheriff</u>	<u>Total</u>
Total OPEB Liability at 9/30/23	\$10,099,585	\$ 36,656,049	\$ 46,755,634
Changes for the year:			
Service cost	515,924	1,832,671	2,348,595
Interest	449,973	1,775,982	2,225,955
Benefit changes	881,007	-	881,007
Difference between Actual and Expected Experience	-	(1,331,274)	(1,331,274)
Changes of assumptions or other inputs	(159,533)	(3,439,359)	(3,598,892)
Benefit payments	<u>(786,164)</u>	<u>(1,395,880)</u>	<u>(2,182,044)</u>
Net changes	<u>901,207</u>	<u>(2,557,860)</u>	<u>(1,656,653)</u>
 Total OPEB Liability at 9/30/24	 <u>\$11,000,792</u>	 <u>\$ 34,098,189</u>	 <u>\$ 45,098,981</u>

Changes in assumptions or other inputs reflect a change in the discount rate from 4.40% to 4.63% for all Agencies and a change from 4.87% to 4.06% for the Sheriff based on the two separate actuarial reports obtained.

Sensitivity of the Total OPEB Liability to Changes in Discount Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.63%) or one percent point higher (5.63%) than the current discount rate of 4.63%:

	1% Decrease (3.63%)	Current Discount Rate (4.63%)	1% Increase (5.63%)
Total OPEB Liability	\$ 11,855,834	\$ 11,000,792	\$ 10,204,463

The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.06%) or one percent point higher (5.06%) than the current discount rate of 4.06%:

	1% Decrease (3.06%)	Current Discount Rate (4.06%)	1% Increase (5.06%)
Total OPEB Liability	\$ 37,067,621	\$ 34,098,189	\$ 31,396,477

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 20 Other Postemployment Benefits Plan (continued)

Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a "healthcare cost trend rate" that is one percentage point lower (4.90% to 2.80%) or one percentage point higher (6.90% to 4.8%) than the current healthcare cost trend rate of 5.90% to 3.80%:

	1% Decrease 4.9% to 2.8%	Current Trend Rate 5.9% to 3.8%	1% Increase 6.9% to 4.8%
Total OPEB Liability	\$ 10,083,386	\$ 11,000,792	\$ 12,099,052

The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using a "healthcare cost trend rate" that is one percentage point lower (2.45% to 7.50%) or one percentage point higher (4.45% to 9.50%) than the current healthcare cost trend rate of 3.45% to 8.50%.

	1% Decrease 2.45% to 7.50%	Current Trend Rate 3.45% to 8.50%	1% Increase 4.45% to 9.50%
Total OPEB Liability	\$ 30,050,269	\$ 34,098,189	\$ 38,897,293

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 20 Other Postemployment Benefits Plan (continued)

OPEB Expense & Deferred Outflow of Resources & Deferred Inflow of Resources Related to OPEB

For the year ended September 30, 2024, the Agencies recognized OPEB expense of \$1,754,774. At September 30, 2024, the Agencies reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ 1,198,513	\$ 707,905
Change of assumptions or other inputs	777,237	1,860,845
Amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2023	767,425	-
Total	\$ 2,743,175	\$ 2,568,750

For the year ended September 30, 2024, the Sheriff recognized OPEB expense of \$2,764,788. At September 30, 2024, the Sheriff reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 8,981	\$ 1,344,253
Changes of assumptions or other inputs	4,926,351	12,272,635
	\$ 4,935,332	\$ 13,616,888

Amounts reported as deferred outflows of resources related to amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2023 will be recognized in OPEB expense in the fiscal year ended September 30, 2025 and all other deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year ended September 30:	Agencies	Sheriff
2025	\$ (97,030)	\$ (855,518)
2026	(97,030)	(689,675)
2027	(92,178)	(890,579)
2028	(67,712)	(890,579)
2029	(55,870)	(890,579)
Thereafter	(183,180)	(4,464,626)

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 21 Risk Management

The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal years 1980 and 1987, the County established the Self Insurance and Health Insurance Funds, respectively included in the financial statements as internal service funds, to account for and finance its uninsured risks of loss. Under these programs, the Self Insurance Fund provides coverage for up to a maximum of \$300,000 for each worker's compensation claim, \$350,000 for each general liability claim, \$5,000 for all other perils other than windstorm per location per loss and a 3% windstorm deductible per location per loss. The County purchases commercial insurance for claims in excess of coverage provided by the funds and for all other risks of loss. The excess coverage for general liability is \$1,500,000 and for property is \$150,000,000. Workers' Compensation is provided pursuant to Statutory requirements and includes Employer Liability of \$1,000,000.

In April of 2009, the County opened an employee health center for use by employees participating in the County's Health Insurance Program. The main purpose was to help contain health insurance costs. In August of 2011, the County became self-insured for its health insurance. Under this program, the Health Insurance Trust Fund provides coverage for up to \$1,000,000 per claim. The County has excess medical insurance to pay for claim costs that exceed this amount. Fees in the amount of \$1,734,180 were paid to Cigna Healthcare to administer health insurance claims. Health insurance claims incurred, but not reported of \$3,147,261, were accrued in the health insurance trust fund as of September 30, 2024. The amount accrued was obtained from the health insurance actuary report. This report is available upon request from the County's Risk Management Department.

All funds and Constitutional Officers of the County, with the exception of the Sheriff, participate in the programs and make payments to the Self Insurance and Health Insurance Funds based on actuarial estimates of the amounts needed to pay prior and future year claims, which is attributable to expected claim payments exceeding funds available. The claims liability of \$3,799,000 in the Self Insurance Fund and \$3,147,261 in the Health Insurance Trust Fund reported at September 30, 2024 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the self-insurance claims liability amounts in fiscal year 2023 and 2024, are based on an actuarial review at a confidence level of 70% and discounted to present value at an assumed investment yield rate of 4.0% per annum. Changes in the health insurance claims liability amounts for the same periods are the actuarially determined undiscounted amounts.

Settled claims have not exceeded the commercial coverage in any of the past three fiscal years and there has not been a significant reduction in coverage from that of the previous fiscal year.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 21 Risk Management (continued)

Reconciliation of claims liabilities:

	<u>Self Insurance</u>	<u>Board Health Insurance</u>	<u>Sheriff Health Insurance</u>	<u>Total Insurance</u>
Balance at October 1, 2022	\$ 4,164,000	\$ 2,339,988	\$ 1,913,000	\$ 8,416,988
Current Year Claims and Changes in Estimates	1,388,523	33,000,385	12,454,169	46,843,077
Claim Payments	<u>(1,432,523)</u>	<u>(32,096,718)</u>	<u>(12,613,169)</u>	<u>(46,142,410)</u>
Balance at September 30, 2023	4,120,000	3,243,655	1,754,000	9,117,655
Current Year Claims and Changes in Estimates	1,008,493	32,993,927	11,354,012	45,356,432
Claim Payments	<u>(1,329,493)</u>	<u>(33,090,321)</u>	<u>(10,319,012)</u>	<u>(44,738,826)</u>
Balance at September 30, 2024	<u>\$ 3,799,000</u>	<u>\$ 3,147,261</u>	<u>\$ 2,789,000</u>	<u>\$ 9,735,261</u>

The Sheriff participates in the Statewide Florida Sheriff's Self-Insurance Fund. The fund is managed by representatives of the participating Florida Sheriff's offices and provides professional and automobile liability insurance to participating offices. The Florida Sheriff's Self-Insurance Fund provides liability insurance coverage subject to the following limitations: \$5,000,000 per occurrence and an aggregate of \$10,000,000 ultimate net loss per sheriff during any policy period.

Premiums charged to participating sheriffs are based upon amounts believed by management of the fund to meet the required annual payout during the fiscal year and to pay for the estimated operating costs of the program. For fiscal year ended September 30, 2024, the Sheriff was charged \$995,900 for the self-insurance program.

The Sheriff participates in the Countywide self-insurance program for property liability. For fiscal year ended September 30, 2024, the Sheriff's portion for the self-insurance program, paid by the Board of County Commissioners, was \$775,799.

The Sheriff participates in the Florida Sheriff's Workers' Compensation Self-Insurance Fund. The fund is managed by representatives of participating Florida Sheriff's offices. The total cost for fiscal year ended September 30, 2024 was \$1,746,431.

The Sheriff is self insured for health insurance. The plan is administered by an independent third party that processes the claims. The Sheriff pays the administrator for actual claims and their administrative fee. During the fiscal year, the Sheriff incurred expenses totaling \$13,318,552. In addition to the Self-Insured Plan, the Sheriff and the Charlotte County Board of County Commissioners share expenses in an Employee Health Center Program. This program was developed in hopes to lower healthcare claims for medical services, reduce prescription cost and to mitigate future high cost claims risk. Effectively redirecting claims cost from our medical plan to the clinic will result in a two year net savings after operating costs. The Sheriff and Board of County Commissioners have contracted with Crowne Consulting Group to operate this facility.

The Sheriff purchases commercial stop loss insurance for claims in excess of \$125,000 per person. Total premiums paid during the fiscal year for stop loss coverage totaled \$1,397,727.

The Sheriff purchases canine liability, aircraft and marine, life, and disability, independently of the aforementioned self-insurance programs, through third party insurance carriers.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 22 Commitments and Contingencies

The County is currently receiving, and has received in the past, grants which are subject to special compliance audits by the grantor agency and which, upon audit, may result in a request for reimbursement due to disallowed expense amounts. These amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within the basic financial statements. The County does not believe any contingent liabilities are material.

The County is currently involved in multiple construction projects in which material commitments for future services have been made. The following are projects in which these obligations have been contracted:

	Committed	Payments
Bridges	\$14,815,740	\$ 8,788,566
Buildings	18,359,751	66,513,074
Dredging	5,987,667	4,719,541
Parks	32,997,152	18,418,231
Paving	34,186,818	13,823,251
Sidewalks	8,006,884	3,985,622
Stormwater	3,862,974	1,915,274
Water/Sewer Improvements	143,316,498	30,835,557
Widening	7,940,447	3,498,312

The County currently has significant encumbrances for the governmental funds. These encumbrances include commitments for future expenditures, based on purchase orders or contracts, where the goods or services have been ordered but not received. They do not include construction contracts as they are listed above.

Major Funds	Encumbrances
General Fund	\$ 4,131,936
Charlotte Public Safety	500,688
Street and Drainage Districts	1,508,074
Sales Tax Extensions	10,885,382
Hurricane Funds	4,637,082
Nonmajor Funds	Encumbrances
Other Governmental Funds	\$ 29,574,516

There are a number of pending lawsuits in which the County is involved. Although the outcome is not readily determinable, resolution of these matters is not expected to have an adverse effect on the financial condition of the County.

Subsequent to year end, significant funding cuts have been implemented by the U.S. Government. It is unclear at this time what impact, if any, these actions may have on the County.

Note 23 Miscellaneous Revenues

Miscellaneous revenues in Governmental Activities are composed primarily of contributions and donations from private sources, settlements and sale of land. For the year ending September 30, 2024, the County recognized \$22,903,529 in miscellaneous revenue.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2024

Note 24 Recognition of Closure and Post Closure Cost

Federal and State laws require final cover and closure as well as post closure care of the Charlotte County Zemel Road Landfill. Closure cost estimates, including final cover, anticipated costs of equipment and facilities constructed near or after closure and thirty years of monitoring and maintenance costs, subsequent to closing, amount to \$26,791,649. The estimated life of the landfill, and other factors, may change due to population growth, disposal rates, types of material disposed and other changes in landfill technology. A portion of these costs are reported each period as operating expense based on landfill capacity used as of each balance sheet date.

Landfill capacity of approximately 81.59% has been used to date. The closure cost of \$21,859,902 for this capacity is reflected as a liability at September 30, 2024. Closure and post closure costs of \$4,931,747 remain to be recognized in the estimated 6 years of the remaining useful life.

The Landfill is required by Rule 62-701.630(5)(c) of the Florida Administrative Code to make annual contributions to an interest bearing cash reserve fund. Management believes the Landfill is in compliance with these requirements as of September 30, 2024, with restricted cash and investments of \$19,584,432 held for the purpose of closing the landfill in 2030. In the event closure escrows and interest earnings prove inadequate due to inflation, changes in technology or additional closure/post closure requirements, these costs may need to be covered by charges to future landfill users. The activity in the escrow account for the year ended September 30, 2024 is as follows:

Beginning Balance 9/30/2023	\$ 17,907,009
Deposits	917,988
Interest Earned	<u>759,435</u>
Ending Balance 9/30/2024	<u>\$ 19,584,432</u>

Note 25 Expenditures in Excess of Appropriations

The following funds had expenditures in excess of appropriations for the fiscal year ended September 30, 2024.

Radio Communications - The \$112,809 in excess expenditures over appropriations is due to unbudgeted radio replacements.

Affordable Housing Trust Fund - The fund had expenditures in excess of appropriations in the amount of \$397,725 due the issuance of a subsidy award granted by the Charlotte HOME program.

Impact Fees Trust - The \$69,707 in excess of expenditures over appropriations is due to higher than anticipated commissioner fees.

CARES Act Fund - The fund had expenditures in excess of appropriations in the amount of \$535,158 due to unbudgeted payments for Intergrated Response for Intervention and Support (I.R.I.S.).

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2024

Note 26 Fund Balance Classification

A detailed schedule of governmental fund balances at September 30, 2024 is as follows:

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extension Funds	Hurricane Funds	Clerk	Other Governmental Funds	Total Governmental Funds
Nonspendable:								
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,936,294	\$ 3,936,294
Prepays	921,021	8,012	-	-	-	-	784,569	1,713,602
Total Nonspendable Fund Balance	<u>921,021</u>	<u>8,012</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,720,863</u>	<u>5,649,896</u>
Restricted:								
Beach Renourishment	-	-	-	-	-	-	13,052,018	13,052,018
Building Department Activities	-	-	-	-	-	-	17,377,212	17,377,212
Capital Improvements	-	-	-	-	-	-	87,261,622	87,261,622
Court Programs	-	-	-	-	-	5,922,114	-	5,922,114
Culture & Recreation	-	-	-	-	-	-	350,052	350,052
Drivers Education	-	-	-	-	-	-	81,545	81,545
Drug Abuse	-	-	-	-	-	-	104,715	104,715
Environmental Programs	-	-	-	-	-	-	3,898,875	3,898,875
Human Services	-	-	-	-	-	-	16,150,071	16,150,071
Grants	-	-	-	-	-	-	4,284,030	4,284,030
IT Equipment Replacement	685,793	-	-	-	-	-	-	685,793
Law Enforcement	-	-	-	-	-	-	332,798	332,798
Public Safety	-	6,511,153	-	-	-	-	4,041,190	10,552,343
Sales Tax Projects	-	-	-	55,039,185	-	-	-	155,039,185
Stormwater Utilities	-	-	-	-	-	-	31,472,188	31,472,188
Street/Drainage - Maintenance	-	-	90,623,167	-	-	-	-	90,623,167
Stadium	-	-	-	-	-	-	96,262	96,262
Street Lighting	-	-	-	-	-	-	9,821,803	9,821,803
Tourism	-	-	-	-	-	-	12,527,393	12,527,393
Transportation	-	-	-	-	-	-	63,970	63,970
Vehicle Replacement	4,350,529	-	-	-	-	-	-	4,350,529
Waterway Maintenance	-	-	-	-	-	-	6,425,253	6,425,253
Total Restricted Fund Balance	<u>5,036,322</u>	<u>6,511,153</u>	<u>90,623,167</u>	<u>155,039,185</u>	<u>-</u>	<u>5,922,114</u>	<u>207,340,997</u>	<u>470,472,938</u>

Note 26 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extension Funds	Hurricane Funds	Clerk	Other Governmental Funds	Total Governmental Funds
Committed:								
Beach Renourishment	-	-	-	-	-	-	1,586,219	1,586,219
Capital Improvements	-	-	-	-	-	-	40,941,214	40,941,214
Environmental Programs	375,000	-	-	-	-	-	7,184,219	7,559,219
Fire/EMS Services	-	-	-	-	-	-	1,058,990	1,058,990
Human Services	-	-	-	-	-	-	35,536	35,536
Public Safety	-	2,463	-	-	-	-	15,476	17,939
Redevelopment	-	-	-	-	-	-	18,467,099	18,467,099
Road Improvement	-	-	-	-	-	-	370,133	370,133
Sales Tax Project	-	-	-	729,480	-	-	-	729,480
Stadium	-	-	-	-	-	-	133,806	133,806
Waterway Maintenance	-	-	-	-	-	-	275,913	275,913
Total Committed Fund Balance	<u>375,000</u>	<u>2,463</u>	<u>-</u>	<u>729,480</u>	<u>-</u>	<u>-</u>	<u>70,068,605</u>	<u>71,175,548</u>
Assigned:								
Beach Renourishment	-	-	-	-	-	-	12,484,887	12,484,887
Building Department Activities	-	-	-	-	-	-	6,188,899	6,188,899
Capital Improvements	-	-	-	-	-	-	37,354,280	37,354,280
Court Programs	-	-	-	-	-	1,919,246	604,074	2,523,320
Culture and Recreation	-	-	-	-	-	-	411,167	411,167
Debt Service	-	-	-	-	-	-	4,158,934	4,158,934
Donations	22,284	-	-	-	-	-	-	22,284
Drivers Education Programs	-	-	-	-	-	-	46,249	46,249
Drug Abuse Treatment & Education	-	-	-	-	-	-	309,517	309,517
Environmental Programs	1,581,989	-	-	-	-	-	1,938,286	3,520,275
Equipment Replacement	1,007,668	-	-	-	-	-	-	1,007,668
Fire/EMS Services	-	-	-	-	-	-	10,934,422	10,934,422
Future Outlay - Sheriff	-	-	-	-	-	-	7,115,089	7,115,089
Grants	-	-	-	-	-	-	2,571,616	2,571,616
Human Services	-	-	-	-	-	-	1,166,480	1,166,480
IT Equipment Replacement	57,608	-	-	-	-	-	-	57,608
Law Enforcement	-	-	-	-	-	-	94,605	94,605
Public Safety	-	12,503,212	-	-	-	-	1,610	12,504,822

Note 26 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extension Funds	Hurricane Funds	Clerk	Other Governmental Funds	Total Governmental Funds
Radio Communications	-	-	-	-	-	-	603,194	603,194
Road Improvements	-	-	-	-	-	-	18,271,054	18,271,054
Sales Tax Projects	-	-	-	19,016,681	-	-	-	19,016,681
Stadium	-	-	-	-	-	-	78,649	78,649
Stormwater Utilities	-	-	-	-	-	-	7,969,915	7,969,915
Street/Drainage - Maintenance	-	-	31,000,888	-	-	-	-	31,000,888
Street Lighting	-	-	-	-	-	-	1,099,978	1,099,978
Tourism	-	-	-	-	-	-	2,078,597	2,078,597
Transportation	-	-	-	-	-	-	9,820,613	9,820,613
Vehicle Replacement	1,765,305	-	-	-	-	-	-	1,765,305
Waterway Maintenance	-	-	-	-	-	-	5,172,580	5,172,580
Other Expenditures	8,720,174	-	-	-	-	-	-	8,720,174
Total Assigned Fund Balance	<u>13,155,028</u>	<u>12,503,212</u>	<u>31,000,888</u>	<u>19,016,681</u>	<u>-</u>	<u>1,919,246</u>	<u>130,474,695</u>	<u>208,069,750</u>
Unassigned Fund Balance	<u>137,793,627</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(87,721,809)</u>	<u>-</u>	<u>(2,614,318)</u>	<u>47,457,500</u>
Total Fund Balance	<u>\$ 157,280,998</u>	<u>\$ 19,024,840</u>	<u>\$ 121,624,055</u>	<u>\$ 174,785,346</u>	<u>\$ (87,721,809)</u>	<u>\$ 7,841,360</u>	<u>\$ 409,990,842</u>	<u>\$ 802,825,632</u>

CHARLOTTE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS PLAN

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY & RELATED RATIOS

	<u>2024</u>		<u>2023</u>	
	<u>Agencies</u>	<u>Sheriff</u>	<u>Agencies</u>	<u>Sheriff</u>
Total OPEB Liability				
Service Cost	\$ 515,924	\$ 1,832,671	\$ 543,059	\$ 1,936,499
Interest	449,973	1,775,982	225,735	1,710,963
Changes of Benefit Terms	881,007	-	-	-
Differences between expected & actual experience	-	(1,331,274)	1,459,059	(315,575)
Changes of Assumptions and other inputs	(159,533)	(3,439,359)	(1,594,733)	-
Benefit payments	<u>(786,164)</u>	<u>(1,395,880)</u>	<u>(592,789)</u>	<u>(1,203,156)</u>
Net change in total OPEB liability	901,207	(2,557,860)	40,331	2,128,731
Total OPEB liability - beginning	<u>10,099,585</u>	<u>36,656,049</u>	<u>10,059,254</u>	<u>34,527,318</u>
Total OPEB liability - ending	<u>\$ 11,000,792</u>	<u>\$ 34,098,189</u>	<u>\$ 10,099,585</u>	<u>\$ 36,656,049</u>
Covered employee payroll	\$ 92,764,531	\$ 46,262,625	\$ 92,652,508	\$ 38,826,440
Total OPEB liability as a percentage of covered employee payroll	11.86 %	73.71 %	10.90 %	94.41 %

Notes to Schedule:

The Agencies and Sheriff are two separate OPEB plans. No assets are accumulated in a trust that meets the criteria in GASB Statment 75, Paragraph 4.

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

	<u>Agencies</u>	<u>Sheriff</u>
For the period ended 9/30/2024	4.63%	4.06%
For the period ended 9/30/2023	4.40%	4.87%
For the period ended 9/30/2022	2.19%	4.77%
For the period ended 9/30/2021	2.43%	2.43%
For the period ended 9/30/2020	2.74%	2.14%
For the period ended 9/30/2019	3.83%	3.58%
For the period ended 9/30/2018	3.50%	4.18%

NOTE: Data was unavailable prior to 2018

2022		2021		2020		2019	
Agencies	Sheriff	Agencies	Sheriff	Agencies	Sheriff	Agencies	Sheriff
\$ 515,307	\$ 3,259,844	\$ 541,291	\$ 3,208,307	\$ 441,413	\$ 2,668,864	\$ 467,478	\$ 1,917,287
241,976	1,107,193	297,746	936,834	379,467	1,117,191	346,471	1,107,871
-	-	-	-	-	-	-	-
-	(208,725)	(535,396)	-	-	-	(1,019,369)	-
154,473	(11,521,674)	(566,056)	(1,156,230)	675,855	9,049,089	855,217	1,607,225
(586,627)	(1,235,971)	(653,182)	(857,937)	(620,785)	(474,532)	(610,186)	(651,490)
<u>325,129</u>	<u>(8,599,333)</u>	<u>(915,597)</u>	<u>2,130,974</u>	<u>875,950</u>	<u>12,105,573</u>	<u>39,612</u>	<u>3,980,893</u>
<u>9,734,125</u>	<u>43,126,651</u>	<u>10,649,722</u>	<u>40,995,677</u>	<u>9,773,772</u>	<u>28,890,104</u>	<u>9,734,160</u>	<u>24,909,211</u>
<u>\$ 10,059,254</u>	<u>\$ 34,527,318</u>	<u>\$ 9,734,125</u>	<u>\$ 43,126,651</u>	<u>\$ 10,649,722</u>	<u>\$ 40,995,677</u>	<u>\$ 9,773,772</u>	<u>\$ 28,890,104</u>
\$ 77,844,708	\$ 33,075,133	\$ 76,130,643	\$ 37,950,862	\$ 73,419,870	\$ 37,316,638	\$ 69,734,339	\$ 35,001,090
12.92 %	104.39 %	\$ 12.79	113.64 %	14.51 %	109.86 %	14.02 %	84.46 %

2018

<u>Agencies</u>	<u>Sheriff</u>
\$ 485,792	\$ 2,003,408
309,015	932,160
-	-
-	-
(237,578)	(1,326,715)
<u>(606,347)</u>	<u>(604,631)</u>
(49,118)	1,004,222
<u>9,783,278</u>	<u>23,904,989</u>
<u>\$ 9,734,160</u>	<u>\$ 24,909,211</u>
\$ 65,246,140	\$ 31,150,874
14.92 %	79.96 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 FRS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2024

	2024	2023	2022
Contractually required contribution	27,793,831	23,934,149	16,998,292
Contributions in relation to the contractually required contribution	(27,793,831)	(23,934,149)	(16,998,292)
County's covered payroll	117,491,761	112,862,792	98,427,088
Contributions as a percentage of covered payroll	23.66 %	21.21 %	17.27 %

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
15,201,462	13,986,043	12,402,516	11,221,580	11,684,212	12,005,898	8,383,621
<u>(15,201,462)</u>	<u>(13,986,043)</u>	<u>(12,402,516)</u>	<u>(11,221,580)</u>	<u>(11,684,212)</u>	<u>(12,005,898)</u>	<u>(8,383,621)</u>
93,524,363 16.00 %	90,322,703 15.48 %	85,820,090 14.45 %	81,353,588 13.79 %	78,361,733 14.00%	77,262,180 15.00 %	71,077,363 11.79 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 FRS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
County's proportion of the net pension liability	0.48 %	0.49 %	0.45 %	0.45 %
County's proportionate share of the net pension liability	\$ 184,874,593	\$ 195,446,023	\$ 166,696,297	\$ 34,338,479
County's covered payroll	\$ 114,634,194	\$ 112,982,149	\$ 95,265,314	\$ 92,268,164
County's proportionate share of the net pension liability as a percentage of its covered payroll	161.27 %	172.99 %	174.98 %	37.22 %
Plan fiduciary net position as a percentage of the total pension liability	83.70 %	82.38 %	82.89 %	96.40 %

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.48 %	0.45 %	0.45 %	0.45 %	0.45 %	0.41 %
\$206,847,744	\$155,871,470	\$ 136,734,652	\$ 134,038,267	\$ 113,555,999	\$ 52,939,591
\$ 89,496,028	\$ 84,232,376	\$ 81,228,303	\$ 76,983,696	\$ 73,551,453	\$ 71,150,877
231.13 %	185.05 %	168.33 %	174.11 %	154.39 %	74.40 %
78.85 %	82.61 %	84.26 %	83.89 %	84.88 %	92.00 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 HIS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Contractually required contribution	\$ 3,280,781	\$ 2,716,414	\$ 2,228,006	\$ 2,140,778
Contributions in relation to the contractually required contribution	<u>(3,280,781)</u>	<u>(2,716,414)</u>	<u>(2,228,006)</u>	<u>(2,140,778)</u>
County's covered payroll	\$ 163,422,231	\$ 154,870,121	\$ 135,866,111	\$ 129,915,068
Contributions as a percentage of covered payroll	2.01 %	1.75 %	1.64 %	1.65 %

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 2,062,179	\$ 1,943,342	\$ 1,855,142	\$ 2,035,831	\$ 1,783,512	\$ 1,326,125
<u>(2,062,179)</u>	<u>(1,943,342)</u>	<u>(1,855,142)</u>	<u>(2,035,831)</u>	<u>(1,783,512)</u>	<u>(1,326,125)</u>
=====	=====	=====	=====	=====	=====
\$ 125,581,579	\$ 118,413,376	\$ 112,483,212	\$ 108,249,212	\$ 102,116,215	\$ 99,102,351
1.64 %	1.64 %	1.65 %	1.88 %	1.75 %	1.34 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 HIS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2024

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
County's proportion of the net pension liability	0.38 %	0.40 %	0.36 %	0.36 %
County's proportionate share of the net pension liability	\$ 56,798,322	\$ 63,196,968	\$ 38,359,388	\$ 44,576,789
County's covered payroll	\$ 163,422,231	\$ 154,752,694	\$ 132,048,011	\$ 128,623,138
County's proportionate share of the net pension liability as a percentage of its covered payroll	34.76 %	40.84 %	29.05 %	34.66 %
Plan fiduciary net position as a percentage of the total pension liability	4.80 %	4.12 %	4.81 %	3.56 %

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
0.36 %	0.35 %	0.34 %	0.34 %	0.33 %	0.32 %
\$ 43,756,771	\$ 38,841,931	\$ 36,394,498	\$ 35,997,850	\$ 38,791,128	\$ 32,914,801
\$ 124,314,584	\$ 116,101,014	\$ 112,444,356	\$ 106,339,590	\$ 102,012,629	\$ 99,250,162
35.20 %	33.46 %	32.37 %	33.85 %	38.03 %	33.16 %
3.00 %	2.63 %	2.15 %	1.64 %	0.97 %	0.50 %

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Transportation Trust - To account for gas taxes distributed by the State of Florida, which are designated for the construction and maintenance of county roads.

Fine and Forfeiture - To account for court services required by Florida Statutes to be provided by the Board of County Commissioners.

Law Enforcement Trust - To account for funds held by Charlotte County to be used for specific law enforcement activities.

Drug Abuse Trust - To account for funds collected by authority of Florida Statutes to be disbursed as assistance grants on an annual basis to drug abuse treatment or education programs.

Law Library - To account for County and Circuit Court service charges collected for equipping, maintaining and operating the County's law library.

Legal Aid - To account for County and Circuit Court service charges collected for maintaining, operating and equipping the County's legal aid program.

Radio Communications - To account for the maintenance and improvements to the radio towers throughout the County.

Criminal Justice Education - To account for funds collected by the authority of Florida Statutes to be used for education and training programs for Sheriff's employees.

Student Driver Education - To account for funds collected by authority of Florida Statutes to be used for specific traffic education classes in public and non-public schools.

Crimes Prevention - To account for funds collected by authority of Florida Statutes to be used for crime prevention education and safe neighborhood programs.

Tourist Development Tax Trust - To account for the 3 percent tax on rents for temporary lodgings. This tax, approved by voter referendum, is restricted for use of tourist related expenditures in accordance with the guidelines allowed by Florida Statutes.

Building Construction Services - To account for funds received from permits and other fees for the purpose of engineering, zoning and building enforcement.

Greater Charlotte Street Light - To account for ad valorem taxes collected within the unincorporated areas of the County designated for street lighting.

Open Space/Habitat - To account for funds collected for acquisition of open space/habitat for the purpose of preserving threatened and endangered animals.

Native Tree Replacement - To account for funds collected in lieu of planting or preserving trees on developed properties. Funds received are used to plant native trees on county public lands.

Boater Revolving - To account for special assessments levied on the property owners to finance projects deemed to benefit the properties against which the assessments are levied.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

911 and Enhanced 911 - To account for funds collected for providing and maintaining an enhanced emergency telephone service.

Local Housing Assistance Trust - To account for funds used to provide housing assistance to residents of Charlotte County to include State Housing Initiative Program funds.

Chester Cole Trust Fund - To account for funds bequeathed to the Senior Services Department of the Board of County Commissioners.

Affordable Housing Trust Fund - To account for funds used to provide affordable housing assistance to residents of Charlotte County.

Charlotte Harbor Community Redevelopment - To account for funding received and appropriates the funds for the sign grant program and redevelopment plans.

Murdock Village Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Parkside Community Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Stump Pass Dredging MSBU - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach at Stump Pass.

Don Pedro/Knights Island Beach Renourishment - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

N. Manasota Key Beach Renourishment - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

Impact Fees Trust Fund - To account for revenues received from impact fees that are restricted to capital improvements on roads, parks, libraries, law enforcement, fire protection, and emergency medical services.

Grants - To account for federal and state funded social programs.

Animal Care Trust Fund - To account for revenues and expenses for the care of animals within Charlotte County.

Metropolitan Planning Organization - To account for transportation projects funded through grant programs.

Habitat Conservation Management - To account for development fees collected and expended due to purchasing and development in protected areas.

Habitat Conservation Endowment - To account for development fees collected to fund the post permit operations and management in the protected areas.

Waterway Maintenance Districts - To account for the other taxes and special assessments levied on property owners for their proportionate share of maintenance of waterways.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

Road Revolving - To account for special assessments levied on the property owners to finance road improvements deemed to benefit the properties against which the assessments are levied.

Charlotte Harbor National Estuary Partnership (CHNEP) – To account for environmental programs of the Coastal & Heartland National Estuary Partnership.

Transit - To account for funds received for transportation services.

Stormwater Utility Districts - To account for funds used to provide a stormwater management system and program to the developed properties in Charlotte County.

Barrier Islands Fire Service - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Fire Rescue Service - Accounts for other taxes collected to provide fire prevention service within certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Little Gasparilla Fire - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Health Facility - To account for ad valorem taxes collected to provide a health facility.

Local Provider Participation Fund – To account for hospital assessments to support Medicaid funding shortfalls.

Event Center - To account for revenues received and expended for the Charlotte County Event Center.

Stadium Maintenance & Operations - To account for revenues received and expended for the upkeep of the Charlotte Sports Park stadium.

Cares Act Fund - To account for revenues and expenditures related to the Covid 19 pandemic and the American Recovery Plan.

Sheriff - To account for revenues collected and held by the Sheriff for specific law enforcement purposes.

DEBT SERVICE FUND

Board of County Commissioners - To account for the resources available to service the payment of current principal and interest due on notes and bonds. This is composed of the Stadium Improvement Debt Service Fund, General Obligation Bonds 2012, and the Transportation Revenue Note 2019.

NONMAJOR GOVERNMENTAL FUNDS, Continued

CAPITAL PROJECTS FUNDS

Capital Projects Fund – The fund accounts for resources used for the acquisition and/or construction of capital facilities.

Stadium Improvement - To account for resources used for the improvement of the County stadium.

Road Improvements - The fund accounts for gasoline taxes collected to be used for county-wide construction projects that are capacity related.

Infrastructure Fund - To account for excess funds returned by the Sheriff at the end of the fiscal year. The funds are to be used for capital projects or future OPEB expenses.

Growth Increment Fund - To account for tax monies calculated by using the growth portion of the assessed value as identified by the Property Appraiser. These funds are to be used for unfunded capital projects.

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2024

	Special Revenue Funds				
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust	Law Library
ASSETS					
Cash and cash equivalents	\$ 4,104,484	\$ 12,758	\$ 11,439	\$ 156,772	\$ 11,839
Restricted cash and cash equivalents	-	-	-	-	-
Investments	2,440,274	20,117	18,630	255,325	19,280
Accounts, leases and assessments receivable, net	-	-	-	-	-
Due from other funds	3,086,496	887,319	1,068	1,917	2,485
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	1,600,871	-	-	-	-
Inventory of supplies, at cost	2,287,424	-	-	-	-
Other assets	266,187	36,661	686	218	60
Total assets	<u>13,785,736</u>	<u>956,855</u>	<u>31,823</u>	<u>414,232</u>	<u>33,664</u>
Total assets and deferred outflows	<u>13,785,736</u>	<u>956,855</u>	<u>31,823</u>	<u>414,232</u>	<u>33,664</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	527,376	236,284	-	-	549
Contracts payable	-	-	-	-	-
Accrued liabilities	422,831	87,254	-	-	-
Due to other funds	471,183	1,248	-	-	33,115
Due to other governmental agencies	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Deposits	32,959	-	-	-	-
Unearned revenue	-	-	-	-	-
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>1,454,349</u>	<u>324,786</u>	<u>-</u>	<u>-</u>	<u>33,664</u>
Deferred inflows of resources					
Unavailable revenue	-	-	-	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	2,540,005	35,721	-	-	-
Restricted	-	-	-	104,715	-
Committed	-	-	-	-	-
Assigned	9,791,382	596,348	31,823	309,517	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>12,331,387</u>	<u>632,069</u>	<u>31,823</u>	<u>414,232</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 13,785,736</u>	<u>\$ 956,855</u>	<u>\$ 31,823</u>	<u>\$ 414,232</u>	<u>\$ 33,664</u>

Special Revenue Funds

Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development	Building Construction Services	Greater Charlotte Street Light	Open Space/Habitat
\$ 10,152	\$ 711,921	\$ 42,261	\$ 53,911	\$ 94,179	\$ 4,707,599	\$ 9,293,624	\$ 4,362,808	\$ 33,951
-	-	-	-	-	-	-	-	-
16,533	1,159,224	68,827	87,802	153,381	7,666,796	14,720,008	7,105,420	55,294
-	301,027	-	-	-	-	24,150	19,322	-
2,485	11,765	3,082	5,949	33,142	2,685,930	1,730	172,815	-
-	-	-	-	-	-	-	-	-
-	720	167	-	-	-	243	-	-
-	-	-	-	-	-	-	1,648,870	-
31	7,987	106	165	435	32,245	163,410	33,814	32
<u>29,201</u>	<u>2,192,644</u>	<u>114,443</u>	<u>147,827</u>	<u>281,137</u>	<u>15,092,570</u>	<u>24,203,165</u>	<u>13,343,049</u>	<u>89,277</u>
<u>29,201</u>	<u>2,192,644</u>	<u>114,443</u>	<u>147,827</u>	<u>281,137</u>	<u>15,092,570</u>	<u>24,203,165</u>	<u>13,343,049</u>	<u>89,277</u>
6,475	1,291,556	-	20,033	-	174,005	92,883	652,540	-
-	-	-	-	-	-	-	-	-
-	11,640	-	-	-	47,540	340,999	48,716	-
15,000	1,719	-	-	-	250,085	14,933	91,063	60,940
-	-	-	-	-	-	53,029	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	6,944	(35,335)	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	103	-	-
<u>21,475</u>	<u>1,304,915</u>	<u>-</u>	<u>20,033</u>	<u>-</u>	<u>471,630</u>	<u>508,891</u>	<u>756,984</u>	<u>60,940</u>
-	-	-	-	-	-	-	-	-
-	279,980	-	-	-	-	-	-	-
-	279,980	-	-	-	-	-	-	-
-	4,555	-	-	-	14,950	128,163	1,664,284	-
-	-	93,256	81,545	239,542	12,527,393	17,377,212	9,821,803	-
-	-	-	-	-	-	-	-	-
7,726	603,194	21,187	46,249	41,595	2,078,597	6,188,899	1,099,978	28,337
-	-	-	-	-	-	-	-	-
<u>7,726</u>	<u>607,749</u>	<u>114,443</u>	<u>127,794</u>	<u>281,137</u>	<u>14,620,940</u>	<u>23,694,274</u>	<u>12,586,065</u>	<u>28,337</u>
<u>\$ 29,201</u>	<u>\$ 2,192,644</u>	<u>\$ 114,443</u>	<u>\$ 147,827</u>	<u>\$ 281,137</u>	<u>\$ 15,092,570</u>	<u>\$ 24,203,165</u>	<u>\$ 13,343,049</u>	<u>\$ 89,277</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2024

	Special Revenue Funds				
	Native Tree Replacement	Boater Revolving	911 and Enhanced 911	Local Housing Assistance Trust	Chester Cole Trust Fund
ASSETS					
Cash and cash equivalents	\$ 2,919,000	\$ 252,710	\$ 446,157	\$ 1,894,122	\$ 12,696
Restricted cash and cash equivalents	-	-	-	-	-
Investments	4,713,043	411,575	726,628	3,084,831	20,679
Accounts, leases and assessments receivable, net	-	-	-	120,000	-
Due from other funds	-	36,508	-	-	-
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	-	85,782	567,516	-	-
Inventory of supplies, at cost	-	-	-	-	-
Other assets	9,670	1,249	2,061	8,926	4
Total assets	<u>7,641,713</u>	<u>787,824</u>	<u>1,742,362</u>	<u>5,107,879</u>	<u>33,379</u>
Total assets and deferred outflows	<u>7,641,713</u>	<u>787,824</u>	<u>1,742,362</u>	<u>5,107,879</u>	<u>33,379</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	-	17,607	45,127	553	-
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	3,185	-
Due to other funds	-	8,998	-	-	-
Due to other governmental agencies	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Deposits	-	-	-	500	-
Unearned revenue	-	-	-	-	-
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>26,605</u>	<u>45,127</u>	<u>4,238</u>	<u>-</u>
Deferred inflows of resources					
Unavailable revenue	-	-	81,215	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>81,215</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	350,052	1,616,020	4,255,986	-
Committed	6,711,742	-	-	3,000	32,536
Assigned	929,971	411,167	-	844,655	843
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>7,641,713</u>	<u>761,219</u>	<u>1,616,020</u>	<u>5,103,641</u>	<u>33,379</u>
Total liabilities and fund balances (deficits)	<u>\$ 7,641,713</u>	<u>\$ 787,824</u>	<u>\$ 1,742,362</u>	<u>\$ 5,107,879</u>	<u>\$ 33,379</u>

Special Revenue Funds

Affordable Housing Trust Fund	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment	Stump Pass Dredging MSBU	Don Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust
\$ 836,299	\$ 909,815	\$ 4,678,231	\$ 177,963	\$ 6,994,670	\$ 947,185	\$ 2,400,345	\$ 29,816,579
-	-	4,005,991	-	-	-	-	-
1,362,027	1,481,758	7,619,132	289,837	11,391,766	1,542,621	3,909,286	47,521,415
-	-	-	-	-	-	-	-
-	-	40,426	-	12,114	3,913	9,515	-
-	-	-	-	-	-	-	-
-	-	-	-	34,206	35,188	84,189	-
-	-	-	-	-	-	-	-
4,235	3,102	4,629	-	27,420	2,971	12,464	87,755
<u>2,202,561</u>	<u>2,394,675</u>	<u>16,348,409</u>	<u>467,800</u>	<u>18,460,176</u>	<u>2,531,878</u>	<u>6,415,799</u>	<u>77,425,749</u>
<u>2,202,561</u>	<u>2,394,675</u>	<u>16,348,409</u>	<u>467,800</u>	<u>18,460,176</u>	<u>2,531,878</u>	<u>6,415,799</u>	<u>77,425,749</u>
-	25,726	-	-	57,424	47,133	69,336	60,572
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	259	-	1,433,768	1,037	-	1,080	1,273,878
-	-	-	-	-	-	-	6,544
-	-	-	1,648,350	-	-	-	-
-	-	250,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	25,985	250,000	3,082,118	58,461	47,133	70,416	1,340,994
-	-	-	-	29,776	34,825	44,118	-
-	-	-	-	-	-	-	-
-	-	-	-	29,776	34,825	44,118	-
-	-	-	-	-	-	-	-
2,202,561	-	-	-	12,372,871	679,147	-	76,084,755
-	2,368,690	16,098,409	-	1,570,187	16,032	-	-
-	-	-	-	4,428,881	1,754,741	6,301,265	-
-	-	-	(2,614,318)	-	-	-	-
<u>2,202,561</u>	<u>2,368,690</u>	<u>16,098,409</u>	<u>(2,614,318)</u>	<u>18,371,939</u>	<u>2,449,920</u>	<u>6,301,265</u>	<u>76,084,755</u>
<u>\$ 2,202,561</u>	<u>\$ 2,394,675</u>	<u>\$ 16,348,409</u>	<u>\$ 467,800</u>	<u>\$ 18,460,176</u>	<u>\$ 2,531,878</u>	<u>\$ 6,415,799</u>	<u>\$ 77,425,749</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2024

	Special Revenue Funds				
	Grants	Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment
ASSETS					
Cash and cash equivalents	\$ 74,529	\$ 6,467	\$ 142,052	\$ 1,239,718	\$ 756,518
Restricted cash and cash equivalents	-	-	-	-	-
Investments	95,570	10,499	2,444	1,785,785	1,226,868
Accounts, leases and assessments receivable, net	-	-	-	-	-
Due from other funds	333,401	97	-	-	-
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	806,099	-	327,459	-	-
Inventory of supplies, at cost	-	-	-	-	-
Other assets	21,742	23	5,931	5,215	2,658
Total assets	<u>1,331,341</u>	<u>17,086</u>	<u>477,886</u>	<u>3,030,718</u>	<u>1,986,044</u>
Total assets and deferred outflows	<u>1,331,341</u>	<u>17,086</u>	<u>477,886</u>	<u>3,030,718</u>	<u>1,986,044</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	138,502	-	49,482	401,805	-
Contracts payable	-	-	-	-	-
Accrued liabilities	49,306	-	20,203	3,269	-
Due to other funds	1,084,875	-	315,000	1	-
Due to other governmental agencies	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>1,272,683</u>	<u>-</u>	<u>384,685</u>	<u>405,075</u>	<u>-</u>
Deferred inflows of resources					
Unavailable revenue	-	-	-	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	28,044	-	63,970	1,909,234	1,816,165
Committed	-	15,476	-	465,014	-
Assigned	30,614	1,610	29,231	251,395	169,879
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>58,658</u>	<u>17,086</u>	<u>93,201</u>	<u>2,625,643</u>	<u>1,986,044</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,331,341</u>	<u>\$ 17,086</u>	<u>\$ 477,886</u>	<u>\$ 3,030,718</u>	<u>\$ 1,986,044</u>

Special Revenue Funds

Waterway Maintenance Districts	Road Revolving	CHNEP	Transit	Stormwater Utility Districts	Barrier Islands Fire Service	Charlotte County Fire Rescue Service	Little Gasparilla Fire
\$ 4,539,794	\$ 203,868	\$ 162,114	\$ 66,206	\$ 15,016,049	\$ 35,891	\$ 4,823,511	\$ 4,261
-	-	-	-	-	-	-	-
7,393,666	332,025	264,027	87,038	24,455,666	58,455	7,761,918	6,941
-	-	-	2,277	-	-	-	-
23,491	-	-	-	98,092	102,299	496,928	3,077
-	-	-	-	-	-	-	-
-	-	379,689	1,897,286	-	-	75,173	-
-	-	-	-	-	-	-	-
18,702	880	9,447	12,271	58,286	7,937	342,991	17
<u>11,975,653</u>	<u>536,773</u>	<u>815,277</u>	<u>2,065,078</u>	<u>39,628,093</u>	<u>204,582</u>	<u>13,500,521</u>	<u>14,296</u>
<u>11,975,653</u>	<u>536,773</u>	<u>815,277</u>	<u>2,065,078</u>	<u>39,628,093</u>	<u>204,582</u>	<u>13,500,521</u>	<u>14,296</u>
71,095	-	54,151	131,965	23,840	942	269,420	-
-	-	-	-	-	-	-	-
3,933	-	21,483	41,590	-	23,524	1,063,612	-
26,879	-	-	426,827	162,150	125	29,058	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	6,121
<u>101,907</u>	<u>-</u>	<u>75,634</u>	<u>600,382</u>	<u>185,990</u>	<u>24,591</u>	<u>1,362,090</u>	<u>6,121</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	7,843	325,342	-
6,425,253	-	173,476	-	31,472,188	-	-	-
275,913	370,133	7,463	-	-	-	1,058,746	244
5,172,580	166,640	558,704	1,464,696	7,969,915	172,148	10,754,343	7,931
-	-	-	-	-	-	-	-
<u>11,873,746</u>	<u>536,773</u>	<u>739,643</u>	<u>1,464,696</u>	<u>39,442,103</u>	<u>179,991</u>	<u>12,138,431</u>	<u>8,175</u>
<u>\$ 11,975,653</u>	<u>\$ 536,773</u>	<u>\$ 815,277</u>	<u>\$ 2,065,078</u>	<u>\$ 39,628,093</u>	<u>\$ 204,582</u>	<u>\$ 13,500,521</u>	<u>\$ 14,296</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2024

	Special Revenue Funds				
	Charlotte County Health Facility	Local Provider Participation Fund	Event Center	Stadium Maintenance & Operations	Cares Act Fund
ASSETS					
Cash and cash equivalents	\$ 98,535	\$ 528,757	\$ 111,225	\$ 131,977	\$ 1,328,325
Restricted cash and cash equivalents	-	-	-	-	-
Investments	160,478	861,150	181,145	211,493	2,163,356
Accounts, leases and assessments receivable, net	2,930	12,554,077	144,653	-	-
Due from other funds	-	-	-	-	-
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	38,803	-	-	-	-
Inventory of supplies, at cost	-	-	-	-	-
Other assets	279	3,526	-	9,502	19,735
Total assets	<u>301,025</u>	<u>13,947,510</u>	<u>437,023</u>	<u>352,972</u>	<u>3,511,416</u>
Total assets and deferred outflows	<u>301,025</u>	<u>13,947,510</u>	<u>437,023</u>	<u>352,972</u>	<u>3,511,416</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	2,086	-	189,630	59,176	249,644
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	28,055	-
Due to other funds	8,571	-	247,393	185,394	38,704
Due to other governmental agencies	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	2,116,148
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>10,657</u>	<u>-</u>	<u>437,023</u>	<u>272,625</u>	<u>2,404,496</u>
Deferred inflows of resources					
Unavailable revenue	-	-	-	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	13,947,510	-	8,090	-
Committed	-	-	-	72,257	-
Assigned	290,368	-	-	-	1,106,920
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>290,368</u>	<u>13,947,510</u>	<u>-</u>	<u>80,347</u>	<u>1,106,920</u>
Total liabilities and fund balances (deficits)	<u>\$ 301,025</u>	<u>\$ 13,947,510</u>	<u>\$ 437,023</u>	<u>\$ 352,972</u>	<u>\$ 3,511,416</u>

Special Revenue Fund	Debt Service		Capital Projects				Growth Increment Fund	Total Nonmajor Governmental Funds
Sheriff	Debt Service	Capital Projects	Stadium Improvement	Road Improvements	Infrastructure Fund			
\$ 2,321,335	\$ 2,475,113	\$ 24,377,145	\$ 102,740	\$ 11,216,081	\$ 3,512,308	\$ 2,725,625	\$ 151,893,614	
-	-	-	-	-	-	-	4,005,991	
-	4,031,055	39,695,532	167,325	17,770,306	5,720,267	4,439,049	236,743,567	
125,157	-	-	-	-	-	-	13,293,593	
158,953	71,133	3,354,560	-	228,672	-	171,395	12,040,757	
-	-	6,984,809	-	-	-	-	6,984,809	
174,920	858,671	591,167	-	611,335	-	-	8,169,484	
-	-	-	-	-	-	-	3,936,294	
-	7,384	91,138	522	64,215	19,922	8,019	1,416,865	
<u>2,780,365</u>	<u>7,443,356</u>	<u>75,094,351</u>	<u>270,587</u>	<u>29,890,609</u>	<u>9,252,497</u>	<u>7,344,088</u>	<u>438,484,974</u>	
<u>2,780,365</u>	<u>7,443,356</u>	<u>75,094,351</u>	<u>270,587</u>	<u>29,890,609</u>	<u>9,252,497</u>	<u>7,344,088</u>	<u>438,484,974</u>	
12,974	550	2,409,625	-	152,028	460,583	-	8,002,677	
-	-	477,399	-	387,449	13,272	-	878,120	
-	-	-	-	-	-	-	2,217,140	
342,221	1,014,001	1,182,486	42,217	69,851	871,559	-	9,705,618	
-	-	-	-	-	-	-	59,573	
-	-	-	-	-	791,994	-	2,440,344	
-	-	-	-	-	-	-	255,068	
-	-	-	-	-	-	-	2,116,148	
-	318,871	-	-	-	-	-	318,871	
-	1,951,000	-	-	-	-	-	1,951,000	
-	-	2,448	-	-	-	-	8,672	
<u>355,195</u>	<u>3,284,422</u>	<u>4,071,958</u>	<u>42,217</u>	<u>609,328</u>	<u>2,137,408</u>	<u>-</u>	<u>27,953,231</u>	
-	-	70,987	-	-	-	-	260,921	
-	-	-	-	-	-	-	279,980	
-	-	70,987	-	-	-	-	540,901	
-	-	-	-	-	-	-	4,720,863	
2,425,170	-	-	88,172	11,176,867	-	-	207,340,997	
-	-	34,288,390	61,549	-	-	6,652,824	70,068,605	
-	4,158,934	36,663,016	78,649	18,104,414	7,115,089	691,264	130,474,695	
-	-	-	-	-	-	-	(2,614,318)	
<u>2,425,170</u>	<u>4,158,934</u>	<u>70,951,406</u>	<u>228,370</u>	<u>29,281,281</u>	<u>7,115,089</u>	<u>7,344,088</u>	<u>409,990,842</u>	
<u>\$ 2,780,365</u>	<u>\$ 7,443,356</u>	<u>\$ 75,094,351</u>	<u>\$ 270,587</u>	<u>\$ 29,890,609</u>	<u>\$ 9,252,497</u>	<u>\$ 7,344,088</u>	<u>\$ 438,484,974</u>	

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2024

	Special Revenue Funds			
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
Revenues:				
Taxes	\$ 6,530,221	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	13,628	-	-	-
Intergovernmental	3,673,868	-	18,497	-
Charges for services	14,305,143	513,492	-	30,359
Fines and forfeitures	-	-	1,068	-
Impact fees	-	-	-	-
Miscellaneous	676,381	16,994	18,542	339,267
Total revenues	25,199,241	530,486	38,107	369,626
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	2,820,383	-	-
Public safety	-	590,025	-	-
Physical environment	444,957	-	-	-
Transportation	24,265,996	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	44,595
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	24,710,953	3,410,408	-	44,595
Excess of revenues over/(under) expenditures	488,288	(2,879,922)	38,107	325,031
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	-	-
Transfers in	1,243,138	3,272,937	2,194	-
Transfers out	(1,057,123)	(5,368)	(429,570)	(20,000)
Total other financing sources (uses)	186,015	3,267,569	(427,376)	(20,000)
Net change in fund balances (deficits)	674,303	387,647	(389,269)	305,031
Fund balances, (deficits) October 1, 2023	11,657,084	244,422	421,092	109,201
Fund balances, (deficits) September 30, 2024	\$ 12,331,387	\$ 632,069	\$ 31,823	\$ 414,232

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development	Building Construction Services
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,716,898	\$ 120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	14,734,967
-	-	-	-	-	-	47,500	76,583
38,688	38,688	-	40,258	-	60,680	-	87,964
-	-	147,777	8,533	80,116	-	-	-
-	-	-	-	-	-	-	-
1,214	599	789,483	4,175	5,761	13,227	623,525	1,212,062
<u>39,902</u>	<u>39,287</u>	<u>937,260</u>	<u>52,966</u>	<u>85,877</u>	<u>73,907</u>	<u>9,387,923</u>	<u>16,111,696</u>
-	-	2,385,949	-	-	-	-	-
6,787	-	-	-	-	-	-	-
-	-	-	-	55,315	-	-	12,620,806
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	137,700	-	-	-	-	-	-
-	-	-	-	-	-	4,542,472	-
-	-	-	-	-	-	-	-
-	-	49,793	-	-	-	46,732	185,858
<u>6,787</u>	<u>137,700</u>	<u>2,435,742</u>	<u>-</u>	<u>55,315</u>	<u>-</u>	<u>4,589,204</u>	<u>12,806,664</u>
<u>33,115</u>	<u>(98,413)</u>	<u>(1,498,482)</u>	<u>52,966</u>	<u>30,562</u>	<u>73,907</u>	<u>4,798,719</u>	<u>3,305,032</u>
-	-	33,768	-	-	-	-	248,479
-	90,667	10,000	-	-	29,486	163,500	-
(33,115)	-	(4,439)	-	-	(87,000)	(2,039,021)	22,490
<u>(33,115)</u>	<u>90,667</u>	<u>39,329</u>	<u>-</u>	<u>-</u>	<u>(57,514)</u>	<u>(1,875,521)</u>	<u>270,969</u>
-	(7,746)	(1,459,153)	52,966	30,562	16,393	2,923,198	3,576,001
-	15,472	2,066,902	61,477	97,232	264,744	11,697,742	20,118,273
<u>\$ -</u>	<u>\$ 7,726</u>	<u>\$ 607,749</u>	<u>\$ 114,443</u>	<u>\$ 127,794</u>	<u>\$ 281,137</u>	<u>\$ 14,620,940</u>	<u>\$ 23,694,274</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2024

	Special Revenue Funds			
	Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
Revenues:				
Taxes	\$ 5,510,072	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	513,461
Intergovernmental	-	-	-	528,444
Charges for services	663,385	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	736,650	14,258	2,086,808	31,421
Total revenues	<u>6,910,107</u>	<u>14,258</u>	<u>2,086,808</u>	<u>1,073,326</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	727,190
Transportation	5,718,378	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	142	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>5,718,378</u>	<u>-</u>	<u>142</u>	<u>727,190</u>
Excess of revenues over/(under) expenditures	<u>1,191,729</u>	<u>14,258</u>	<u>2,086,666</u>	<u>346,136</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	-	-
Transfers in	63,969	-	-	-
Transfers out	(19,210)	-	-	(371,593)
Total other financing sources (uses)	<u>44,759</u>	<u>-</u>	<u>-</u>	<u>(371,593)</u>
Net change in fund balances (deficits)	1,236,488	14,258	2,086,666	(25,457)
Fund balances, (deficits) October 1, 2023	11,349,577	14,079	5,555,047	786,676
Fund balances, (deficits) September 30, 2024	<u>\$ 12,586,065</u>	<u>\$ 28,337</u>	<u>\$ 7,641,713</u>	<u>\$ 761,219</u>

Special Revenue Funds

<u>911 and Enhanced 911</u>	<u>Local Housing Assistance Trust</u>	<u>Chester Cole Trust Fund</u>	<u>Affordable Housing Trust Fund</u>	<u>Charlotte Harbor Community Redevelopment</u>	<u>Murdock Village Redevelopment</u>	<u>Parkside Community Redevelopment</u>
\$ -	\$ -	\$ -	\$ -	\$ 766,480	\$ 655,425	\$ 1,298,139
-	-	-	-	-	1,012,450	-
-	-	-	-	-	-	-
829,657	1,686,737	-	-	-	-	-
1,127,963	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>60,722</u>	<u>815,593</u>	<u>34,194</u>	<u>133,354</u>	<u>121,183</u>	<u>8,489,830</u>	<u>43,331</u>
<u>2,018,342</u>	<u>2,502,330</u>	<u>34,194</u>	<u>133,354</u>	<u>887,663</u>	<u>10,157,705</u>	<u>1,341,470</u>
-	-	-	-	-	9,885	175
-	-	-	-	-	-	-
1,738,747	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	145,335	-	-
-	2,833,309	-	398,225	-	-	-
-	-	858	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	3,751,190	-
<u>1,738,747</u>	<u>2,833,309</u>	<u>858</u>	<u>398,225</u>	<u>145,335</u>	<u>3,761,075</u>	<u>175</u>
<u>279,595</u>	<u>(330,979)</u>	<u>33,336</u>	<u>(264,871)</u>	<u>742,328</u>	<u>6,396,630</u>	<u>1,341,295</u>
-	-	-	-	-	-	-
-	-	-	-	-	3,750,000	-
-	-	-	-	-	-	-
-	-	-	-	-	3,750,000	-
279,595	(330,979)	33,336	(264,871)	742,328	10,146,630	1,341,295
1,336,425	5,434,620	43	2,467,432	1,626,362	5,951,779	(3,955,613)
<u>\$ 1,616,020</u>	<u>\$ 5,103,641</u>	<u>\$ 33,379</u>	<u>\$ 2,202,561</u>	<u>\$ 2,368,690</u>	<u>\$ 16,098,409</u>	<u>\$ (2,614,318)</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2024

	Special Revenue Funds			
	Stump Pass Dredging MSBU	Don Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust
Revenues:				
Taxes	\$ 1,723,136	\$ -	\$ -	\$ -
Assessments levied	-	274,383	737,017	-
Licenses and permits	-	-	-	-
Intergovernmental	28,509	363	88,273	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	27,005,960
Miscellaneous	949,536	121,281	465,502	3,315,382
Total revenues	<u>2,701,181</u>	<u>396,027</u>	<u>1,290,792</u>	<u>30,321,342</u>
Expenditures:				
Current				
General government	-	-	-	36,085
Court related	-	-	-	-
Public safety	-	-	-	112,974
Physical environment	242,392	148,427	421,868	-
Transportation	-	-	-	593,661
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	38,871
Capital outlay	-	-	-	-
Debt service	-	-	3,160,862	-
Total expenditures	<u>242,392</u>	<u>148,427</u>	<u>3,582,730</u>	<u>781,591</u>
Excess of revenues over/(under) expenditures	<u>2,458,789</u>	<u>247,600</u>	<u>(2,291,938)</u>	<u>29,539,751</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	-	-
Transfers in	211,763	521,177	1,482,898	-
Transfers out	-	-	(187,500)	(5,027,252)
Total other financing sources (uses)	<u>211,763</u>	<u>521,177</u>	<u>1,295,398</u>	<u>(5,027,252)</u>
Net change in fund balances (deficits)	2,670,552	768,777	(996,540)	24,512,499
Fund balances, (deficits) October 1, 2023	15,701,387	1,681,143	7,297,805	51,572,256
Fund balances, (deficits) September 30, 2024	<u>\$ 18,371,939</u>	<u>\$ 2,449,920</u>	<u>\$ 6,301,265</u>	<u>\$ 76,084,755</u>

Special Revenue Funds

Grants	Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	CHNEP
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	1,625,282	-	-
-	-	-	-	-	-	-	-
3,551,303	-	845,194	-	-	-	-	1,155,125
-	2,138	-	1,351,054	371,458	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
17,798	4,306	(7,245)	117,576	93,591	646,961	28,870	155,952
<u>3,569,101</u>	<u>6,444</u>	<u>837,949</u>	<u>1,468,630</u>	<u>465,049</u>	<u>2,272,243</u>	<u>28,870</u>	<u>1,311,077</u>
-	-	781,226	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	577,261	-	1,407,273	-	1,053,717
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
3,892,544	2,988	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>3,892,544</u>	<u>2,988</u>	<u>781,226</u>	<u>577,261</u>	<u>-</u>	<u>1,407,273</u>	<u>-</u>	<u>1,053,717</u>
(323,443)	3,456	56,723	891,369	465,049	864,970	28,870	257,360
-	-	-	-	-	-	-	-
329,694	-	32,230	4,000	-	241,967	-	-
-	-	-	-	-	-	-	-
<u>329,694</u>	<u>-</u>	<u>32,230</u>	<u>4,000</u>	<u>-</u>	<u>241,967</u>	<u>-</u>	<u>-</u>
6,251	3,456	88,953	895,369	465,049	1,106,937	28,870	257,360
52,407	13,630	4,248	1,730,274	1,520,995	10,766,809	507,903	482,283
<u>\$ 58,658</u>	<u>\$ 17,086</u>	<u>\$ 93,201</u>	<u>\$ 2,625,643</u>	<u>\$ 1,986,044</u>	<u>\$ 11,873,746</u>	<u>\$ 536,773</u>	<u>\$ 739,643</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2024

	Special Revenue Funds			
	Transit	Stormwater Utility Districts	Barrier Islands Fire Service	Charlotte County Fire Rescue Service
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments levied	-	6,737,768	738,996	34,144,073
Licenses and permits	-	-	-	-
Intergovernmental	3,201,319	-	-	76,690
Charges for services	33,507	-	-	91,204
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	(393)	2,051,535	11,171	1,809,222
Total revenues	<u>3,234,433</u>	<u>8,789,303</u>	<u>750,167</u>	<u>36,121,189</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	705,639	34,066,634
Physical environment	-	2,617,215	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	3,831,956	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	52,644	-	-	-
Total expenditures	<u>3,884,600</u>	<u>2,617,215</u>	<u>705,639</u>	<u>34,066,634</u>
Excess of revenues over/(under) expenditures	<u>(650,167)</u>	<u>6,172,088</u>	<u>44,528</u>	<u>2,054,555</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	197,759	-	-	-
Transfers in	1,184,607	29,371	96,896	918,793
Transfers out	-	(10,000)	-	(126,255)
Total other financing sources (uses)	<u>1,382,366</u>	<u>19,371</u>	<u>96,896</u>	<u>792,538</u>
Net change in fund balances (deficits)	732,199	6,191,459	141,424	2,847,093
Fund balances, (deficits) October 1, 2023	<u>732,497</u>	<u>33,250,644</u>	<u>38,567</u>	<u>9,291,338</u>
Fund balances, (deficits) September 30, 2024	<u>\$ 1,464,696</u>	<u>\$ 39,442,103</u>	<u>\$ 179,991</u>	<u>\$ 12,138,431</u>

Special Revenue Funds							Debt Service
Little Gasparilla Fire	Charlotte County Health Facility	Local Provider Participation Fund	Event Center	Stadium Maintenance & Operations	Cares Act Fund	Sheriff	Debt Service
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,398,860
215,110	-	12,554,077	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	8,994,384	1,869,429	-
-	-	-	1,740,474	45,265	-	884,844	-
-	-	-	-	-	-	48,398	-
-	-	-	-	-	-	-	-
1,763	18,237	108,613	-	200,836	597,509	438,879	410,111
<u>216,873</u>	<u>18,237</u>	<u>12,662,690</u>	<u>1,740,474</u>	<u>246,101</u>	<u>9,591,893</u>	<u>3,241,550</u>	<u>10,808,971</u>
-	-	-	-	-	510,532	-	-
-	-	-	-	-	-	-	-
221,348	-	-	-	-	330,009	3,267,548	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,226,811	11,570,632	-	-	-	-	-
-	-	-	2,776,030	2,350,323	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	5,715,443
<u>221,348</u>	<u>1,226,811</u>	<u>11,570,632</u>	<u>2,776,030</u>	<u>2,350,323</u>	<u>840,541</u>	<u>3,267,548</u>	<u>5,715,443</u>
<u>(4,475)</u>	<u>(1,208,574)</u>	<u>1,092,058</u>	<u>(1,035,556)</u>	<u>(2,104,222)</u>	<u>8,751,352</u>	<u>(25,998)</u>	<u>5,093,528</u>
-	-	-	-	-	-	-	-
1,417	1,350,765	-	1,035,556	2,138,984	-	-	2,511,628
-	-	-	-	(43,663)	(8,161,088)	-	(5,177,987)
<u>1,417</u>	<u>1,350,765</u>	<u>-</u>	<u>1,035,556</u>	<u>2,095,321</u>	<u>(8,161,088)</u>	<u>-</u>	<u>(2,666,359)</u>
(3,058)	142,191	1,092,058	-	(8,901)	590,264	(25,998)	2,427,169
11,233	148,177	12,855,452	-	89,248	516,656	2,451,168	1,731,765
<u>\$ 8,175</u>	<u>\$ 290,368</u>	<u>\$ 13,947,510</u>	<u>\$ -</u>	<u>\$ 80,347</u>	<u>\$ 1,106,920</u>	<u>\$ 2,425,170</u>	<u>\$ 4,158,934</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2024

	<u>Capital Projects</u>			
	<u>Capital Projects</u>	<u>Stadium Improvement</u>	<u>Road Improvements</u>	<u>Infrastructure Fund</u>
Revenues:				
Taxes	\$ 32,725,746	\$ -	\$ 3,882,062	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	817,847	500,004	-	-
Charges for services	102,889	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	3,529,426	18,310	1,867,230	621,992
Total revenues	<u>37,175,908</u>	<u>518,314</u>	<u>5,749,292</u>	<u>621,992</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	20,029,648	1,375	14,419,538	3,500,619
Debt service	1,754,353	-	694,023	-
Total expenditures	<u>21,784,001</u>	<u>1,375</u>	<u>15,113,561</u>	<u>3,500,619</u>
Excess of revenues over/(under) expenditures	<u>15,391,907</u>	<u>516,939</u>	<u>(9,364,269)</u>	<u>(2,878,627)</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	-	-
Transfers in	1,645,216	-	2,567,899	1,131,264
Transfers out	(11,065,406)	(550,004)	(704,638)	-
Total other financing sources (uses)	<u>(9,420,190)</u>	<u>(550,004)</u>	<u>1,863,261</u>	<u>1,131,264</u>
Net change in fund balances (deficits)	5,971,717	(33,065)	(7,501,008)	(1,747,363)
Fund balances, (deficits) October 1, 2023	64,979,689	261,435	36,782,289	8,862,452
Fund balances, (deficits) September 30, 2024	<u>\$ 70,951,406</u>	<u>\$ 228,370</u>	<u>\$ 29,281,281</u>	<u>\$ 7,115,089</u>

Capital Projects

<u>Growth Increment Fund</u>	<u>Total Nonmajor Governmental Funds</u>
\$ -	\$ 72,207,159
-	58,039,156
-	15,262,056
-	27,989,726
-	21,529,453
-	285,892
-	27,005,960
<u>333,315</u>	<u>34,195,840</u>
<u>333,315</u>	<u>256,515,242</u>
-	3,723,852
-	2,827,170
-	53,709,045
-	7,640,300
-	30,723,370
-	3,231,534
-	20,708,084
-	9,707,838
-	37,951,180
-	<u>15,410,898</u>
-	<u>185,633,271</u>
<u>333,315</u>	<u>70,881,971</u>
-	480,006
5,946,657	32,008,673
<u>(4,133,692)</u>	<u>(39,231,434)</u>
<u>1,812,965</u>	<u>(6,742,755)</u>
2,146,280	64,139,216
<u>5,197,808</u>	<u>345,851,626</u>
<u>\$ 7,344,088</u>	<u>\$ 409,990,842</u>

CHARLOTTE COUNTY, FLORIDA
TRANSPORTATION TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 7,004,899	\$ 6,530,221	\$ (474,678)
Licenses and permits	-	13,628	13,628
Intergovernmental	4,146,997	3,673,868	(473,129)
Charges for services	16,775,446	14,305,143	(2,470,303)
Miscellaneous	231,757	676,381	444,624
Less: Reserves	(557,595)	-	557,595
Total revenues	27,601,504	25,199,241	(2,402,263)
Expenditures			
Current:			
Physical environment			
Personal services	415,679	402,994	12,685
Contract/Professional services	29,258	29,258	-
Purchased services	13,379	7,590	5,789
Materials/Supplies	7,300	5,115	2,185
Total physical environment	465,616	444,957	20,659
Transportation			
Personal services	16,716,798	13,159,572	3,557,226
Contract/Professional services	6,281,491	5,295,923	985,568
Purchased services	3,707,740	4,026,095	(318,355)
Materials/Supplies	1,341,337	1,556,209	(214,872)
Capital expenditures	8,394,624	228,197	8,166,427
Total transportation	36,441,990	24,265,996	12,175,994
Total expenditures	36,907,606	24,710,953	12,196,653
Excess of revenues over/(under) expenditures	(9,306,102)	488,288	9,794,390
Other financing sources (uses):			
Transfers from other funds	1,268,037	1,243,138	(24,899)
Transfers to other funds	(1,751,562)	(1,057,123)	694,439
Total other financing sources (uses)	(483,525)	186,015	669,540
Net change in fund balance (deficit)	(9,789,627)	674,303	10,463,930
Fund balances, October 1, 2023	9,789,627	11,657,084	1,867,457
Fund balances, September 30, 2024	\$ -	\$ 12,331,387	\$ 12,331,387

CHARLOTTE COUNTY, FLORIDA
FINE AND FORFEITURE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 553,000	\$ 513,492	\$ (39,508)
Miscellaneous	-	16,994	16,994
Less: Reserves	(27,650)	-	27,650
Total revenues	525,350	530,486	5,136
Expenditures			
Current:			
Court related			
Personal services	1,497,961	1,421,994	75,967
Contract/Professional services	997,706	889,299	108,407
Purchased services	338,303	284,977	53,326
Materials/Supplies	181,173	177,062	4,111
Capital expenditures	148,793	47,051	101,742
Total court related	3,163,936	2,820,383	343,553
Public safety			
Personal services	586,795	578,636	8,159
Contract/Professional services	12,550	1,733	10,817
Purchased services	6,516	5,167	1,349
Materials/Supplies	5,675	4,489	1,186
Total public safety	611,536	590,025	21,511
Total expenditures	3,775,472	3,410,408	365,064
Excess of revenues over/(under) expenditures	(3,250,122)	(2,879,922)	370,200
Other financing sources (uses):			
Transfers from other funds	3,255,490	3,272,937	17,447
Transfers to other funds	(5,368)	(5,368)	-
Total other financing sources	3,250,122	3,267,569	17,447
Net change in fund balance	-	387,647	387,647
Fund balances, October 1, 2023	-	244,422	244,422
Fund balances, September 30, 2024	\$ -	\$ 632,069	\$ 632,069

CHARLOTTE COUNTY, FLORIDA
LAW ENFORCEMENT TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 401,818	\$ 18,497	\$ (383,321)
Fines and forfeitures	30,000	1,068	(28,932)
Miscellaneous	-	18,542	18,542
Less: Reserves	<u>(1,500)</u>	-	<u>1,500</u>
Total revenues	<u>430,318</u>	<u>38,107</u>	<u>(392,211)</u>
Excess of revenues over/(under) expenditures	<u>430,318</u>	<u>38,107</u>	<u>(392,211)</u>
Other financing sources (uses):			
Transfers from other funds	-	2,194	2,194
Transfers to other funds	<u>(430,318)</u>	<u>(429,570)</u>	<u>748</u>
Total other financing (uses)	<u>(430,318)</u>	<u>(427,376)</u>	<u>2,942</u>
Net change in fund balance (deficit)	-	(389,269)	(389,269)
Fund balances, October 1, 2023	-	421,092	421,092
Fund balances, September 30, 2024	<u>\$ -</u>	<u>\$ 31,823</u>	<u>\$ 31,823</u>

CHARLOTTE COUNTY, FLORIDA
DRUG ABUSE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 7,500	\$ 30,359	\$ 22,859
Miscellaneous	60,100	339,267	279,167
Less: Reserves	(3,005)	-	3,005
Total revenues	64,595	369,626	305,031
Expenditures			
Current:			
Human services			
Grants & Aids	44,595	44,595	-
Total human services	44,595	44,595	-
Total expenditures	44,595	44,595	-
Excess of revenues over/(under) expenditures	20,000	325,031	305,031
Other financing sources (uses)			
Transfers to other funds	(20,000)	(20,000)	-
Total other financing (uses)	(20,000)	(20,000)	-
Net change in fund balance	-	305,031	305,031
Fund balances, October 1, 2023	-	109,201	109,201
Fund balances, September 30, 2024	\$ -	\$ 414,232	\$ 414,232

CHARLOTTE COUNTY, FLORIDA
LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 40,000	\$ 38,688	\$ (1,312)
Miscellaneous	220	1,214	994
Less: Reserves	(2,000)	-	2,000
Total revenues	38,220	39,902	1,682
Expenditures			
Current:			
Court related			
Purchased services	300	287	13
Materials/Supplies	13,140	6,500	6,640
Total court related	13,440	6,787	6,653
Total expenditures	13,440	6,787	6,653
Excess of revenues over/(under) expenditures	24,780	33,115	8,335
Other financing sources (uses):			
Transfers to other funds	(24,780)	(33,115)	(8,335)
Total other financing (uses)	(24,780)	(33,115)	(8,335)
Net change in fund balance	-	-	-
Fund balances, October 1, 2023	-	-	-
Fund balances, September 30, 2024	\$ -	\$ -	\$ -

CHARLOTTE COUNTY, FLORIDA
LEGAL AID
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 35,570	\$ 38,688	\$ 3,118
Miscellaneous	-	599	599
Less: Reserves	(1,237)	-	1,237
Total revenues	34,333	39,287	4,954
Expenditures			
Current:			
Human services			
Grants & Aids	140,000	137,700	2,300
Total human services	140,000	137,700	2,300
Total expenditures	140,000	137,700	2,300
Excess of revenues over/(under) expenditures	(105,667)	(98,413)	7,254
Other financing sources (uses):			
Transfers from other funds	105,667	90,667	(15,000)
Total other financing sources	105,667	90,667	(15,000)
Net change in fund balance (deficit)	-	(7,746)	(7,746)
Fund balances, October 1, 2023	-	15,472	15,472
Fund balances, September 30, 2024	\$ -	\$ 7,726	\$ 7,726

CHARLOTTE COUNTY, FLORIDA
RADIO COMMUNICATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 110,000	\$ 147,777	\$ 37,777
Miscellaneous	658,928	789,483	130,555
Less: Reserves	(38,446)	-	38,446
Total revenues	730,482	937,260	206,778
Expenditures			
Current:			
General government			
Personal services	332,623	282,905	49,718
Contract/Professional services	96,357	81,591	14,766
Purchased services	455,693	443,169	12,524
Materials/Supplies	1,300,260	43,427	1,256,833
Capital expenditures	138,000	1,534,857	(1,396,857)
Debt service	-	49,793	(49,793)
Total general government	2,322,933	2,435,742	(112,809)
Total expenditures	2,322,933	2,435,742	(112,809)
Excess of revenues over/(under) expenditures	(1,592,451)	(1,498,482)	93,969
Other financing sources (uses):			
Issuance of lease/subscription agreements	-	33,768	33,768
Transfers from other funds	10,000	10,000	-
Transfers to other funds	(4,439)	(4,439)	-
Total other financing sources	5,561	39,329	33,768
Net change in fund balance (deficit)	(1,586,890)	(1,459,153)	127,737
Fund balances, October 1, 2023	2,033,550	2,066,902	33,352
Fund balances, September 30, 2024	\$ 446,660	\$ 607,749	\$ 161,089

CHARLOTTE COUNTY, FLORIDA
 CRIMINAL JUSTICE EDUCATION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 20,500	\$ 40,258	\$ 19,758
Fines and forfeitures	2,700	8,533	5,833
Miscellaneous	-	4,175	4,175
Less: Reserves	(1,160)	-	1,160
Total revenues	22,040	52,966	30,926
Excess of revenues over/(under) expenditures	-	52,966	52,966
Other financing sources (uses):			
Transfers to other funds	(22,040)	-	22,040
Total other financing sources (uses)	(22,040)	-	22,040
Net change in fund balance	-	52,966	52,966
Fund balances, October 1, 2023	-	61,477	61,477
Fund balances, September 30, 2024	\$ -	\$ 114,443	\$ 114,443

CHARLOTTE COUNTY, FLORIDA
STUDENT DRIVER EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 58,357	\$ 80,116	\$ 21,759
Miscellaneous	-	5,761	5,761
Less: Reserves	(2,068)	-	2,068
Total revenues	56,289	85,877	29,588
Expenditures			
Current:			
Public safety			
Grants & Aids	56,289	55,315	974
Total public safety	56,289	55,315	974
Total expenditures	56,289	55,315	974
Excess of revenues over/(under) expenditures	-	30,562	30,562
Net change in fund balance	-	30,562	30,562
Fund balances, October 1, 2023	-	97,232	97,232
Fund balances, September 30, 2024	\$ -	\$ 127,794	\$ 127,794

CHARLOTTE COUNTY, FLORIDA
 CRIMES PREVENTION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 60,000	\$ 60,680	\$ 680
Miscellaneous	-	13,227	13,227
Less: Reserves	(3,000)	-	3,000
Total revenues	57,000	73,907	16,907
Excess of revenues over/(under) expenditures	57,000	73,907	16,907
Other financing sources (uses):			
Transfers from other funds	51,150	29,486	(21,664)
Transfers to other funds	(108,150)	(87,000)	21,150
Total other financing (uses)	(57,000)	(57,514)	(514)
Net change in fund balance	-	16,393	16,393
Fund balances, October 1, 2023	-	264,744	264,744
Fund balances, September 30, 2024	\$ -	\$ 281,137	\$ 281,137

CHARLOTTE COUNTY, FLORIDA
 TOURIST DEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 7,082,358	\$ 8,716,898	\$ 1,634,540
Intergovernmental	80,000	47,500	(32,500)
Miscellaneous	-	623,525	623,525
Less: Reserves	(355,404)	-	355,404
Total revenues	6,806,954	9,387,923	2,580,969
Expenditures			
Current:			
Culture and recreation			
Personal services	1,039,880	1,055,902	(16,022)
Contract/Professional services	842,372	832,279	10,093
Purchased services	2,724,031	2,501,554	222,477
Materials/Supplies	137,241	152,737	(15,496)
Debt service	-	46,732	(46,732)
Total culture and recreation	4,743,524	4,589,204	154,320
Total expenditures	4,743,524	4,589,204	154,320
Excess of revenues over/(under) expenditures	2,063,430	4,798,719	2,735,289
Other financing sources (uses):			
Transfers from other funds	163,500	163,500	-
Transfers to other funds	(2,039,021)	(2,039,021)	-
Total other financing (uses)	(1,875,521)	(1,875,521)	-
Net change in fund balance	187,909	2,923,198	2,735,289
Fund balances, October 1, 2023	5,114,456	11,697,742	6,583,286
Fund balances, September 30, 2024	\$ 5,302,365	\$ 14,620,940	\$ 9,318,575

CHARLOTTE COUNTY, FLORIDA
BUILDING CONSTRUCTION SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ -	\$ 120	\$ 120
Licenses and permits	13,066,500	14,734,967	1,668,467
Intergovernmental	70,000	76,583	6,583
Charges for services	118,580	87,964	(30,616)
Miscellaneous	2,000	1,212,062	1,210,062
Less: Reserves	(662,854)	-	662,854
Total revenues	<u>12,594,226</u>	<u>16,111,696</u>	<u>3,517,470</u>
Expenditures			
Current:			
Public safety			
Personal services	8,764,995	8,432,901	332,094
Contract/Professional services	3,523,305	1,518,545	2,004,760
Purchased services	2,287,916	2,307,278	(19,362)
Materials/Supplies	284,724	271,216	13,508
Capital expenditures	120,000	90,866	29,134
Debt service	-	185,858	(185,858)
Total public safety	<u>14,980,940</u>	<u>12,806,664</u>	<u>2,174,276</u>
Total expenditures	<u>14,980,940</u>	<u>12,806,664</u>	<u>2,174,276</u>
Excess of revenues over/(under) expenditures	<u>(2,386,714)</u>	<u>3,305,032</u>	<u>5,691,746</u>
Other financing sources (uses):			
Issuance of lease/subscription agreements	-	248,479	248,479
Transfers from other funds	209,320	209,320	-
Transfers to other funds	(186,830)	(186,830)	-
Total other financing sources	<u>22,490</u>	<u>270,969</u>	<u>248,479</u>
Net change in fund balance (deficit)	<u>(2,364,224)</u>	<u>3,576,001</u>	<u>5,940,225</u>
Fund balances, October 1, 2023	<u>20,118,275</u>	<u>20,118,273</u>	<u>(2)</u>
Fund balances, September 30, 2024	<u>\$ 17,754,051</u>	<u>\$ 23,694,274</u>	<u>\$ 5,940,223</u>

CHARLOTTE COUNTY, FLORIDA
 GREATER CHARLOTTE STREET LIGHT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 5,733,398	\$ 5,510,072	\$ (223,326)
Intergovernmental	2,500,000	-	(2,500,000)
Charges for services	413,000	663,385	250,385
Miscellaneous	135,000	736,650	601,650
Less: Reserves	(61,670)	-	61,670
Total revenues	8,719,728	6,910,107	(1,809,621)
Expenditures			
Current:			
Transportation			
Personal services	1,569,728	861,142	708,586
Contract/Professional services	1,039,176	732,812	306,364
Purchased services	3,926,118	3,545,897	380,221
Materials/Supplies	94,157	274,487	(180,330)
Capital expenditures	3,632,000	304,040	3,327,960
Total transportation	10,261,179	5,718,378	4,542,801
Total expenditures	10,261,179	5,718,378	4,542,801
Excess of revenues over/(under) expenditures	(1,541,451)	1,191,729	2,733,180
Other financing sources (uses):			
Transfers from other funds	66,000	63,969	(2,031)
Transfers to other funds	(19,210)	(19,210)	-
Total other financing sources	46,790	44,759	(2,031)
Net change in fund balance (deficit)	(1,494,661)	1,236,488	2,731,149
Fund balances, October 1, 2023	9,960,522	11,349,577	1,389,055
Fund balances, September 30, 2024	<u>\$ 8,465,861</u>	<u>\$ 12,586,065</u>	<u>\$ 4,120,204</u>

CHARLOTTE COUNTY, FLORIDA
OPEN SPACE/HABITAT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 3,000	\$ 14,258	\$ 11,258
Total revenues	<u>3,000</u>	<u>14,258</u>	<u>11,258</u>
Expenditures			
Current:			
Physical environment			
Capital expenditures	50,940	-	50,940
Total physical environment	<u>50,940</u>	<u>-</u>	<u>(50,940)</u>
Total expenditures	<u>50,940</u>	<u>-</u>	<u>50,940</u>
Excess of revenues over/(under) expenditures	<u>(47,940)</u>	<u>14,258</u>	<u>62,198</u>
Other financing sources (uses):			
Transfers from other funds	60,940	-	(60,940)
Total other financing sources	<u>60,940</u>	<u>-</u>	<u>(60,940)</u>
Net change in fund balance	13,000	14,258	1,258
Fund balances, October 1, 2023	-	14,079	14,079
Fund balances, September 30, 2024	<u>\$ 13,000</u>	<u>\$ 28,337</u>	<u>\$ 15,337</u>

CHARLOTTE COUNTY, FLORIDA
 NATIVE TREE REPLACEMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 408,000	\$ 2,086,808	\$ 1,678,808
Less: Reserves	(20,400)	-	20,400
Total revenues	<u>387,600</u>	<u>2,086,808</u>	<u>1,699,208</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	142	142	-
Purchased services	5,000	-	5,000
Capital expenditures	4,102,423	-	4,102,423
Total culture and recreation	<u>4,107,565</u>	<u>142</u>	<u>4,107,423</u>
Total expenditures	<u>4,107,565</u>	<u>142</u>	<u>4,107,423</u>
Excess of revenues over/(under) expenditures	<u>(3,719,965)</u>	<u>2,086,666</u>	<u>5,806,631</u>
Net change in fund balance (deficit)	<u>(3,719,965)</u>	<u>2,086,666</u>	<u>5,806,631</u>
Fund balances, October 1, 2023	4,554,317	5,555,047	1,000,730
Fund balances, September 30, 2024	<u>\$ 834,352</u>	<u>\$ 7,641,713</u>	<u>\$ 6,807,361</u>

CHARLOTTE COUNTY, FLORIDA
BOATER REVOLVING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 778,109	\$ 513,461	\$ (264,648)
Intergovernmental	907,357	528,444	(378,913)
Miscellaneous	-	31,421	31,421
Total revenues	<u>1,685,466</u>	<u>1,073,326</u>	<u>(612,140)</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	584,108	268,419	315,689
Grants & Aids	624,109	458,771	165,338
Total physical environment	<u>1,208,217</u>	<u>727,190</u>	<u>481,027</u>
Total expenditures	<u>1,208,217</u>	<u>727,190</u>	<u>481,027</u>
Excess of revenues over/(under) expenditures	<u>477,249</u>	<u>346,136</u>	<u>(131,113)</u>
Other financing sources (uses):			
Transfers to other funds	(477,249)	(371,593)	105,656
Total other financing (uses)	<u>(477,249)</u>	<u>(371,593)</u>	<u>105,656</u>
Net change in fund balance (deficit)	-	(25,457)	(25,457)
Fund balances, October 1, 2023	-	786,676	786,676
Fund balances, September 30, 2024	<u>\$ -</u>	<u>\$ 761,219</u>	<u>\$ 761,219</u>

CHARLOTTE COUNTY, FLORIDA
911 AND ENHANCED 911
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 2,709,158	\$ 829,657	\$ (1,879,501)
Charges for services	936,500	1,127,963	191,463
Miscellaneous	15,634	60,722	45,088
Less: Reserves	(47,607)	-	47,607
Total revenues	3,613,685	2,018,342	(1,595,343)
Expenditures			
Current:			
Public safety			
Contract/Professional services	350,396	515,154	(164,758)
Purchased services	645,877	413,298	232,579
Materials/Supplies	20,800	6,723	14,077
Capital expenditures	2,749,683	803,572	1,946,111
Total public safety	3,766,756	1,738,747	2,028,009
Total expenditures	3,766,756	1,738,747	2,028,009
Net change in fund balance (deficit)	(153,071)	279,595	432,666
Fund balances, October 1, 2023	937,693	1,336,425	398,732
Fund balances, September 30, 2024	<u>\$ 784,622</u>	<u>\$ 1,616,020</u>	<u>\$ 831,398</u>

CHARLOTTE COUNTY, FLORIDA
LOCAL HOUSING ASSISTANCE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 1,686,737	\$ 1,686,737	\$ -
Miscellaneous	453,858	815,593	361,735
Total revenues	<u>2,140,595</u>	<u>2,502,330</u>	<u>361,735</u>
Expenditures			
Current:			
Economic environment			
Personal services	78,128	83,849	(5,721)
Purchased services	2,525	593	1,932
Materials/Supplies	3,581	5,629	(2,048)
Grants & Aids	3,827,932	2,743,238	1,084,694
Total economic environment	<u>3,912,166</u>	<u>2,833,309</u>	<u>1,078,857</u>
Total expenditures	<u>3,912,166</u>	<u>2,833,309</u>	<u>1,078,857</u>
Excess of revenues over/(under) expenditures	<u>(1,771,571)</u>	<u>(330,979)</u>	<u>1,440,592</u>
Net change in fund balance (deficit)	<u>(1,771,571)</u>	<u>(330,979)</u>	<u>1,440,592</u>
Fund balances, October 1, 2023	5,434,620	5,434,620	-
Fund balances, September 30, 2024	<u>\$ 3,663,049</u>	<u>\$ 5,103,641</u>	<u>\$ 1,440,592</u>

CHARLOTTE COUNTY, FLORIDA
 CHESTER COLE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 34,194	\$ 34,194
Total revenues	<u>-</u>	<u>34,194</u>	<u>34,194</u>
Expenditures			
Current:			
Human services			
Materials/Supplies	2,000	858	1,142
Total human services	<u>2,000</u>	<u>858</u>	<u>1,142</u>
Total expenditures	<u>2,000</u>	<u>858</u>	<u>1,142</u>
Excess of revenues over/(under) expenditures	<u>(2,000)</u>	<u>33,336</u>	<u>35,336</u>
Net change in fund balance (deficit)	<u>(2,000)</u>	<u>33,336</u>	<u>35,336</u>
Fund balances, October 1, 2023	2,000	43	(1,957)
Fund balances, September 30, 2024	<u>\$ -</u>	<u>\$ 33,379</u>	<u>\$ 33,379</u>

CHARLOTTE COUNTY, FLORIDA
 AFFORDABLE HOUSING TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 3,600	\$ 133,354	\$ 129,754
Total revenues	<u>3,600</u>	<u>133,354</u>	<u>129,754</u>
Expenditures			
Current:			
Economic environment			
Purchased services	500	398,225	(397,725)
Total economic environment	<u>500</u>	<u>398,225</u>	<u>(397,725)</u>
Total expenditures	<u>500</u>	<u>398,225</u>	<u>(397,725)</u>
Excess of revenues over/(under) expenditures	<u>3,100</u>	<u>(264,871)</u>	<u>(267,971)</u>
Net change in fund balance	3,100	(264,871)	(267,971)
Fund balances, October 1, 2023	2,370,109	2,467,432	97,323
Fund balances, September 30, 2024	<u>\$ 2,373,209</u>	<u>\$ 2,202,561</u>	<u>\$ (170,648)</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 764,984	\$ 766,480	\$ 1,496
Miscellaneous	3,000	121,183	118,183
Total revenues	<u>767,984</u>	<u>887,663</u>	<u>119,679</u>
Expenditures			
Current:			
Transportation			
Contract/Professional services	341,106	100,171	240,935
Purchased services	38,842	16,461	22,381
Capital expenditures	2,553,292	28,703	2,524,589
Total transportation	<u>2,933,240</u>	<u>145,335</u>	<u>2,787,905</u>
Total expenditures	<u>2,933,240</u>	<u>145,335</u>	<u>2,787,905</u>
Excess of revenues over/(under) expenditures	<u>(2,165,256)</u>	<u>742,328</u>	<u>2,907,584</u>
Net change in fund balance (deficit)	(2,165,256)	742,328	2,907,584
Fund balances, October 1, 2023	2,994,804	1,626,362	(1,368,442)
Fund balances, September 30, 2024	<u>\$ 829,548</u>	<u>\$ 2,368,690</u>	<u>\$ 1,539,142</u>

CHARLOTTE COUNTY, FLORIDA
MURDOCK VILLAGE REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 666,437	\$ 655,425	\$ (11,012)
Assessments levied	723,000	1,012,450	289,450
Miscellaneous	64,818	8,489,830	8,425,012
Total revenues	<u>1,454,255</u>	<u>10,157,705</u>	<u>8,703,450</u>
Expenditures			
Current:			
General government			
Contract/Professional services	400	400	-
Purchased services	13,000	9,485	3,515
Capital expenditures	3,800,000	-	3,800,000
Sub-total general government	<u>3,813,400</u>	<u>9,885</u>	<u>3,803,515</u>
Debt service	3,751,190	3,751,190	-
Total general government	<u>7,564,590</u>	<u>3,761,075</u>	<u>3,803,515</u>
Total expenditures	<u>7,564,590</u>	<u>3,761,075</u>	<u>3,803,515</u>
Excess of revenues over/(under) expenditures	<u>(6,110,335)</u>	<u>6,396,630</u>	<u>12,506,965</u>
Other financing sources (uses):			
Transfers from other funds	3,750,000	3,750,000	-
Total other financing sources	<u>3,750,000</u>	<u>3,750,000</u>	<u>-</u>
Net change in fund balance (deficit)	<u>(2,360,335)</u>	<u>10,146,630</u>	<u>12,506,965</u>
Fund balances, October 1, 2023	18,519,215	5,951,779	(12,567,436)
Fund balances, September 30, 2024	<u>\$ 16,158,880</u>	<u>\$ 16,098,409</u>	<u>\$ (60,471)</u>

CHARLOTTE COUNTY, FLORIDA
PARKSIDE COMMUNITY REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 1,303,425	\$ 1,298,139	\$ (5,286)
Miscellaneous	-	43,331	43,331
Total revenues	<u>1,303,425</u>	<u>1,341,470</u>	<u>38,045</u>
Expenditures			
Current:			
General government			
Purchased services	100,175	175	100,000
Capital expenditures	204,125	-	204,125
Total general government	<u>304,300</u>	<u>175</u>	<u>304,125</u>
Total expenditures	<u>304,300</u>	<u>175</u>	<u>304,125</u>
Excess of revenues over/(under) expenditures	<u>999,125</u>	<u>1,341,295</u>	<u>342,170</u>
Other financing sources (uses):			
Transfers to other funds	(1,303,425)	-	1,303,425
Total other financing sources (uses)	<u>(1,303,425)</u>	<u>-</u>	<u>1,303,425</u>
Net change in fund balance (deficit)	(304,300)	1,341,295	1,645,595
Fund balances, (deficit) October 1, 2023	424,645	(3,955,613)	(4,380,258)
Fund balances, (deficit) September 30, 2024	<u>\$ 120,345</u>	<u>\$ (2,614,318)</u>	<u>\$ (2,734,663)</u>

CHARLOTTE COUNTY, FLORIDA
STUMP PASS DREDGING MSBU
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 1,793,833	\$ 1,723,136	\$ (70,697)
Intergovernmental	142,665	28,509	(114,156)
Miscellaneous	54,553	949,536	894,983
Less: Reserves	(89,692)	-	89,692
Total revenues	1,901,359	2,701,181	799,822
Expenditures			
Current:			
Physical environment			
Contract/Professional services	420,241	152,906	267,335
Purchased services	232,182	89,277	142,905
Materials/Supplies	7,961	209	7,752
Total physical environment	660,384	242,392	417,992
Total expenditures	660,384	242,392	417,992
Excess of revenues over(under) expenditures	1,240,975	2,458,789	1,217,814
Other financing sources (uses):			
Transfers from other funds	200,000	211,763	11,763
Total other financing sources	200,000	211,763	11,763
Net change in fund balance	1,440,975	2,670,552	1,229,577
Fund balances, October 1, 2023	15,586,433	15,701,387	114,954
Fund balances, September 30, 2024	\$ 17,027,408	\$ 18,371,939	\$ 1,344,531

CHARLOTTE COUNTY, FLORIDA
DON PEDRO/KNIGHTS ISLAND BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 244,421	\$ 274,383	\$ 29,962
Intergovernmental	28,877	363	(28,514)
Miscellaneous	6,261	121,281	115,020
Less: Reserves	(12,535)	-	12,535
Total revenues	267,024	396,027	129,003
Expenditures			
Current:			
Physical environment			
Contract/Professional services	557,955	91,130	466,825
Purchased services	52,351	57,207	(4,856)
Materials/Supplies	1,000	90	910
Total physical environment	611,306	148,427	462,879
Total expenditures	611,306	148,427	462,879
Excess of revenues over(under) expenditures	(344,282)	247,600	591,882
Other financing sources (uses):			
Transfers from other funds	520,000	521,177	1,177
Total other financing sources (uses)	520,000	521,177	1,177
Net change in fund balance	175,718	768,777	593,059
Fund balances, October 1, 2023	1,788,754	1,681,143	(107,611)
Fund balances, September 30, 2024	\$ 1,964,472	\$ 2,449,920	\$ 485,448

CHARLOTTE COUNTY, FLORIDA
N MANASOTA KEY BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 670,091	\$ 737,017	\$ 66,926
Intergovernmental	310,871	88,273	(222,598)
Miscellaneous	25,023	465,502	440,479
Less: Reserves	(50,300)	-	50,300
Total revenues	955,685	1,290,792	335,107
Expenditures			
Current:			
Physical environment			
Contract/Professional services	872,006	328,730	543,276
Purchased services	83,370	93,138	(9,768)
Sub-total physical environment	955,376	421,868	533,508
Debt service	3,162,000	3,160,862	1,138
Total physical environment	4,117,376	3,582,730	534,646
Total expenditures	4,117,376	3,582,730	534,646
Excess of revenues over/(under) expenditures	(3,161,691)	(2,291,938)	869,753
Other financing sources (uses):			
Transfers from other funds	1,480,000	1,482,898	2,898
Transfers to other funds	(187,500)	(187,500)	-
Total other financing sources	1,292,500	1,295,398	2,898
Net change in fund balance (deficit)	(1,869,191)	(996,540)	872,651
Fund balances, October 1, 2023	7,149,172	7,297,805	148,633
Fund balances, September 30, 2024	\$ 5,279,981	\$ 6,301,265	\$ 1,021,284

CHARLOTTE COUNTY, FLORIDA
IMPACT FEES TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Impact Fees	\$ 22,728,495	\$ 27,005,960	\$ 4,277,465
Miscellaneous	20,000	3,315,382	3,295,382
Less: Reserves	(1,137,425)	-	1,137,425
Total revenues	21,611,070	30,321,342	8,710,272
Expenditures			
Current:			
General government			
Purchased services	-	36,085	(36,085)
Total general government	-	36,085	(36,085)
Public safety			
Purchased services	-	112,974	(112,974)
Total public safety	-	112,974	(112,974)
Transportation			
Purchased services	711,884	593,661	118,223
Total transportation	711,884	593,661	118,223
Culture and Recreation			
Purchased services	-	38,871	(38,871)
Total culture and recreation	-	38,871	(38,871)
Total expenditures	711,884	781,591	(69,707)
Excess of revenues over/(under) expenditures	20,899,186	29,539,751	8,640,565
Other financing sources (uses):			
Transfers to other funds	(36,385,258)	(5,027,252)	31,358,006
Total other financing (uses)	(36,385,258)	(5,027,252)	31,358,006
Net change in fund balance (deficit)	(15,486,072)	24,512,499	39,998,571
Fund balances, October 1, 2023	22,368,019	51,572,256	29,204,237
Fund balances, September 30, 2024	<u>\$ 6,881,947</u>	<u>\$ 76,084,755</u>	<u>\$ 69,202,808</u>

CHARLOTTE COUNTY, FLORIDA
GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 4,983,128	\$ 3,551,303	\$ (1,431,825)
Miscellaneous	23,000	17,798	(5,202)
Total revenues	<u>5,006,128</u>	<u>3,569,101</u>	<u>(1,437,027)</u>
Expenditures			
Current:			
Human services			
Personal services	1,149,902	1,110,045	39,857
Contract/Professional services	4,134,022	2,603,279	1,530,743
Purchased services	171,959	174,572	(2,613)
Materials/Supplies	4,880	4,648	232
Total human services	<u>5,460,763</u>	<u>3,892,544</u>	<u>1,568,219</u>
Total expenditures	<u>5,460,763</u>	<u>3,892,544</u>	<u>1,568,219</u>
Excess of revenues over/(under) expenditures	<u>(454,635)</u>	<u>(323,443)</u>	<u>131,192</u>
Other financing sources (uses):			
Transfers from other funds	454,635	329,694	(124,941)
Total other financing sources	<u>454,635</u>	<u>329,694</u>	<u>(124,941)</u>
Net change in fund balance	-	6,251	6,251
Fund balances, October 1, 2023	-	52,407	52,407
Fund balances, September 30, 2024	<u>\$ -</u>	<u>\$ 58,658</u>	<u>\$ 58,658</u>

CHARLOTTE COUNTY, FLORIDA
 ANIMAL CARE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 3,000	\$ 2,138	\$ (862)
Miscellaneous	12,000	4,306	(7,694)
Total revenues	15,000	6,444	(8,556)
Expenditures			
Current:			
Human services			
Contract/Professional services	13,500	2,875	10,625
Purchased services	500	-	500
Materials/Supplies	1,000	113	887
Total human services	15,000	2,988	12,012
Total expenditures	15,000	2,988	12,012
Excess of revenues over/(under) expenditures	-	3,456	3,456
Net change in fund balance	-	3,456	3,456
Fund balances, October 1, 2023	-	13,630	13,630
Fund balances, September 30, 2024	\$ -	\$ 17,086	\$ 17,086

CHARLOTTE COUNTY, FLORIDA
METROPOLITAN PLANNING ORGANIZATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 846,352	\$ 845,194	\$ (1,158)
Miscellaneous	-	(7,245)	(7,245)
Total revenues	846,352	837,949	(8,403)
Expenditures			
Current:			
General government			
Personal services	482,631	479,149	3,482
Contract/Professional services	376,937	279,731	97,206
Purchased services	44,968	19,823	25,145
Materials/Supplies	10,554	2,523	8,031
Total general government	915,090	781,226	133,864
Total expenditures	915,090	781,226	133,864
Excess of revenues over/(under) expenditures	(68,738)	56,723	125,461
Other financing sources (uses):			
Transfers from other funds	68,738	32,230	(36,508)
Total other financing sources	68,738	32,230	(36,508)
Net change in fund balance	-	88,953	88,953
Fund balances, October 1, 2023	-	4,248	4,248
Fund balances, September 30, 2024	\$ -	\$ 93,201	\$ 93,201

CHARLOTTE COUNTY, FLORIDA
HABITAT CONSERVATION MANAGEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 843,701	\$ 1,351,054	\$ 507,353
Miscellaneous	9,000	117,576	108,576
Total revenues	<u>852,701</u>	<u>1,468,630</u>	<u>615,929</u>
Expenditures			
Current:			
Physical environment			
Personal services	184,042	105,979	78,063
Purchased services	205,581	60,491	145,090
Materials/Supplies	21,000	23,010	(2,010)
Capital expenditures	500,000	387,781	112,219
Total physical environment	<u>910,623</u>	<u>577,261</u>	<u>333,362</u>
Total expenditures	<u>910,623</u>	<u>577,261</u>	<u>333,362</u>
Excess of revenues over/(under) expenditures	<u>(57,922)</u>	<u>891,369</u>	<u>949,291</u>
Other financing sources (uses):			
Transfers from other funds	4,000	4,000	-
Total other financing sources	<u>4,000</u>	<u>4,000</u>	<u>-</u>
Net change in fund balance (deficit)	<u>(53,922)</u>	<u>895,369</u>	<u>949,291</u>
Fund balances, October 1, 2023	814,515	1,730,274	915,759
Fund balances, September 30, 2024	<u>\$ 760,593</u>	<u>\$ 2,625,643</u>	<u>\$ 1,865,050</u>

CHARLOTTE COUNTY, FLORIDA
 HABITAT CONSERVATION ENDOWMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 354,183	\$ 371,458	\$ 17,275
Miscellaneous	-	93,591	93,591
Total revenues	<u>354,183</u>	<u>465,049</u>	<u>110,866</u>
Excess of revenues over/(under) expenditures	<u>354,183</u>	<u>465,049</u>	<u>110,866</u>
Net change in fund balance	354,183	465,049	110,866
Fund balances, October 1, 2023	<u>1,455,856</u>	<u>1,520,995</u>	<u>65,139</u>
Fund balances, September 30, 2024	<u>\$ 1,810,039</u>	<u>\$ 1,986,044</u>	<u>\$ 176,005</u>

CHARLOTTE COUNTY, FLORIDA
WATERWAY MAINTENANCE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 1,674,064	\$ 1,625,282	\$ (48,782)
Miscellaneous	35,405	646,961	611,556
Less: Reserves	(85,419)	-	85,419
Total revenues	1,624,050	2,272,243	648,193
Expenditures			
Current:			
Physical environment			
Personal services	74,859	81,606	(6,747)
Contract/Professional services	7,692,923	1,045,768	6,647,155
Purchased services	346,555	276,239	70,316
Materials/Supplies	-	2,818	(2,818)
Capital expenditures	-	842	(842)
Sub-total physical environment	8,114,337	1,407,273	6,707,064
Debt service	76,976	-	76,976
Total physical environment	8,191,313	1,407,273	6,784,040
Total expenditures	8,191,313	1,407,273	6,784,040
Excess of revenues over/(under) expenditures	(6,567,263)	864,970	7,432,233
Other financing sources (uses):			
Proceeds from debt	1,925,000	-	(1,925,000)
Transfers from other funds	340,538	241,967	(98,571)
Total other financing sources	2,265,538	241,967	(2,023,571)
Net change in fund balance (deficit)	(4,301,725)	1,106,937	5,408,662
Fund balances, October 1, 2023	10,113,492	10,766,809	653,317
Fund balances, September 30, 2024	\$ 5,811,767	\$ 11,873,746	\$ 6,061,979

CHARLOTTE COUNTY, FLORIDA
 ROAD REVOLVING
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 1,711	\$ 28,870	\$ 27,159
Less: Reserves	(86)	-	86
Total revenues	<u>1,625</u>	<u>28,870</u>	<u>27,245</u>
Excess of revenues over/(under) expenditures	<u>1,625</u>	<u>28,870</u>	<u>27,245</u>
Net change in fund balance	1,625	28,870	27,245
Fund balances, October 1, 2023	<u>488,712</u>	<u>507,903</u>	<u>19,191</u>
Fund balances, September 30, 2024	<u>\$ 490,337</u>	<u>\$ 536,773</u>	<u>\$ 46,436</u>

CHARLOTTE COUNTY, FLORIDA
 CHNEP
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 4,393,234	\$ 1,155,125	\$ (3,238,109)
Miscellaneous	-	155,952	155,952
Total revenues	<u>4,393,234</u>	<u>1,311,077</u>	<u>(3,082,157)</u>
Expenditures			
Current:			
Physical environment			
Personal services	670,615	504,493	166,122
Contract/Professional services	3,421,594	413,387	3,008,207
Purchased services	149,555	83,350	66,205
Materials/Supplies	118,800	52,487	66,313
Total physical environment	<u>4,360,564</u>	<u>1,053,717</u>	<u>3,306,847</u>
Total expenditures	<u>4,360,564</u>	<u>1,053,717</u>	<u>3,306,847</u>
Excess of revenues over/(under) expenditures	<u>32,670</u>	<u>257,360</u>	<u>224,690</u>
Net change in fund balance	32,670	257,360	224,690
Fund balances, October 1, 2023	482,284	482,283	(1)
Fund balances, September 30, 2024	<u>\$ 514,954</u>	<u>\$ 739,643</u>	<u>\$ 224,689</u>

CHARLOTTE COUNTY, FLORIDA
TRANSIT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 3,522,600	\$ 3,201,319	\$ (321,281)
Charges for services	25,000	33,507	8,507
Miscellaneous	-	(393)	(393)
Total revenues	3,547,600	3,234,433	(313,167)
Expenditures			
Current:			
Human services			
Personal services	922,536	903,241	19,295
Contract/Professional services	1,786,041	1,673,043	112,998
Purchased services	624,771	866,283	(241,512)
Materials/Supplies	246,500	244,009	2,491
Capital expenditures	1,152,359	145,380	1,006,979
Debt service	-	52,644	(52,644)
Total human services	4,732,207	3,884,600	847,607
Total expenditures	4,732,207	3,884,600	847,607
Excess of revenues over/(under) expenditures	(1,184,607)	(650,167)	534,440
Other financing sources (uses):			
Issuance of lease/subscription agreements	-	197,759	197,759
Transfers from other funds	1,184,607	1,184,607	-
Total other financing sources	1,184,607	1,382,366	197,759
Net change in fund balance	-	732,199	732,199
Fund balances, October 1, 2023	-	732,497	732,497
Fund balances, September 30, 2024	\$ -	\$ 1,464,696	\$ 1,464,696

CHARLOTTE COUNTY, FLORIDA
STORMWATER UTILITY DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 6,907,814	\$ 6,737,768	\$ (170,046)
Miscellaneous	91,205	2,051,535	1,960,330
Less: Reserves	(349,952)	-	349,952
Total revenues	<u>6,649,067</u>	<u>8,789,303</u>	<u>2,140,236</u>
Expenditures			
Current:			
Physical environment			
Contract/Professional services	5,466,371	889,053	4,577,318
Purchased services	2,419,689	1,697,360	722,329
Materials/Supplies	433,653	30,802	402,851
Total physical environment	<u>8,319,713</u>	<u>2,617,215</u>	<u>5,702,498</u>
Total expenditures	<u>8,319,713</u>	<u>2,617,215</u>	<u>5,702,498</u>
Excess of revenues over/(under) expenditures	<u>(1,670,646)</u>	<u>6,172,088</u>	<u>7,842,734</u>
Other financing sources (uses):			
Transfers from other funds	-	29,371	29,371
Transfers to other funds	(10,000)	(10,000)	-
Total other financing sources (uses)	<u>(10,000)</u>	<u>19,371</u>	<u>29,371</u>
Net change in fund balance (deficit)	<u>(1,680,646)</u>	<u>6,191,459</u>	<u>7,872,105</u>
Fund balances, October 1, 2023	26,058,139	33,250,644	7,192,505
Fund balances, September 30, 2024	<u>\$ 24,377,493</u>	<u>\$ 39,442,103</u>	<u>\$ 15,064,610</u>

CHARLOTTE COUNTY, FLORIDA
 BARRIER ISLANDS FIRE SERVICE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 770,176	\$ 738,996	\$ (31,180)
Miscellaneous	2,337	11,171	8,834
Less: Reserves	(38,509)	-	38,509
Total revenues	734,004	750,167	16,163
Expenditures			
Current:			
Public safety			
Personal services	728,288	651,555	76,733
Contract/Professional services	7,128	5,593	1,535
Purchased services	48,299	47,048	1,251
Materials/Supplies	6,378	1,443	4,935
Total public safety	790,093	705,639	84,454
Total expenditures	790,093	705,639	84,454
Excess of revenues over/(under) expenditures	(56,089)	44,528	100,617
Other financing sources (uses):			
Transfers from other funds	98,880	96,896	(1,984)
Total other financing sources	98,880	96,896	(1,984)
Net change in fund balance	42,791	141,424	98,633
Fund balances, October 1, 2023	15,717	38,567	22,850
Fund balances, September 30, 2024	\$ 58,508	\$ 179,991	\$ 121,483

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE COUNTY FIRE RESCUE SERVICE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 35,934,787	\$ 34,144,073	\$ (1,790,714)
Intergovernmental	67,152	76,690	9,538
Charges for services	46,000	91,204	45,204
Miscellaneous	761,064	1,809,222	1,048,158
Less: Reserves	(1,796,739)	-	1,796,739
Total revenues	35,012,264	36,121,189	1,108,925
Expenditures			
Current:			
Public safety			
Personal services	26,864,869	25,694,303	1,170,566
Contract/Professional services	3,755,343	3,761,641	(6,298)
Purchased services	2,252,343	2,320,161	(67,818)
Materials/Supplies	1,431,559	1,332,629	98,930
Capital expenditures	3,201,101	957,900	2,243,201
Total public safety	37,505,215	34,066,634	3,438,581
Total expenditures	37,505,215	34,066,634	3,438,581
Excess of revenues over/(under) expenditures	(2,492,951)	2,054,555	4,547,506
Other financing sources (uses):			
Transfers from other funds	1,052,514	918,793	(133,721)
Transfers to other funds	(126,255)	(126,255)	-
Total other financing sources	926,259	792,538	(133,721)
Net change in fund balance (deficit)	(1,566,692)	2,847,093	4,413,785
Fund balances, October 1, 2023	5,260,989	9,291,338	4,030,349
Fund balances, September 30, 2024	<u>\$ 3,694,297</u>	<u>\$ 12,138,431</u>	<u>\$ 8,444,134</u>

CHARLOTTE COUNTY, FLORIDA
LITTLE GASPARILLA FIRE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 222,849	\$ 215,110	\$ (7,739)
Miscellaneous	150	1,763	1,613
Total revenues	<u>222,999</u>	<u>216,873</u>	<u>(6,126)</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	218,966	218,792	174
Purchased services	5,770	2,556	3,214
Total public safety	<u>224,736</u>	<u>221,348</u>	<u>3,388</u>
Total expenditures	<u>224,736</u>	<u>221,348</u>	<u>3,388</u>
Excess of revenues over/(under) expenditures	<u>(1,737)</u>	<u>(4,475)</u>	<u>(2,738)</u>
Other financing sources (uses):			
Transfers from other funds	1,899	1,417	(482)
Total other financing sources	<u>1,899</u>	<u>1,417</u>	<u>(482)</u>
Net change in fund balance (deficit)	162	(3,058)	(3,220)
Fund balances, October 1, 2023	3,751	11,233	7,482
Fund balances, September 30, 2024	<u>\$ 3,913</u>	<u>\$ 8,175</u>	<u>\$ 4,262</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE COUNTY HEALTH FACILITY
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 18,237	\$ 18,237
Total revenues	<u>-</u>	<u>18,237</u>	<u>18,237</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	1,048,595	1,058,085	(9,490)
Purchased services	219,453	168,726	50,727
Materials/Supplies	2,000	-	2,000
Total human services	<u>1,270,048</u>	<u>1,226,811</u>	<u>43,237</u>
Total expenditures	<u>1,270,048</u>	<u>1,226,811</u>	<u>43,237</u>
Excess of revenues over/(under) expenditures	<u>(1,270,048)</u>	<u>(1,208,574)</u>	<u>61,474</u>
Other financing sources (uses):			
Transfers from other funds	1,350,765	1,350,765	-
Total other financing sources	<u>1,350,765</u>	<u>1,350,765</u>	<u>-</u>
Net change in fund balance	80,717	142,191	61,474
Fund balances, October 1, 2023	-	148,177	148,177
Fund balances, September 30, 2024	<u>\$ 80,717</u>	<u>\$ 290,368</u>	<u>\$ 209,651</u>

CHARLOTTE COUNTY, FLORIDA
 LOCAL PROVIDER PARTICIPATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 10,772,795	\$ 12,554,077	\$ 1,781,282
Miscellaneous	-	108,613	108,613
Total revenues	<u>10,772,795</u>	<u>12,662,690</u>	<u>1,889,895</u>
Expenditures			
Human services			
Grants & Aids	12,855,451	11,570,632	1,284,819
Total human services	<u>12,855,451</u>	<u>11,570,632</u>	<u>1,284,819</u>
Total expenditures	<u>12,855,451</u>	<u>11,570,632</u>	<u>1,284,819</u>
Excess of revenues over/(under) expenditures	<u>(2,082,656)</u>	<u>1,092,058</u>	<u>3,174,714</u>
Net change in fund balance (deficit)	<u>(2,082,656)</u>	<u>1,092,058</u>	<u>3,174,714</u>
Fund balances, October 1, 2023	<u>2,082,656</u>	<u>12,855,452</u>	<u>10,772,796</u>
Fund balances, September 30, 2024	<u>\$ -</u>	<u>\$ 13,947,510</u>	<u>\$ 13,947,510</u>

CHARLOTTE COUNTY, FLORIDA
EVENT CENTER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 1,917,400	\$ 1,740,474	\$ (176,926)
Total revenues	1,917,400	1,740,474	(176,926)
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	2,624,534	2,370,727	253,807
Purchased services	351,736	405,125	(53,389)
Materials/Supplies	11,750	178	11,572
Total culture and recreation	2,988,020	2,776,030	211,990
Total expenditures	2,988,020	2,776,030	211,990
Excess of revenues over/(under) expenditures	(1,070,620)	(1,035,556)	35,064
Other financing sources (uses):			
Transfers from other funds	1,070,620	1,035,556	(35,064)
Total other financing sources (uses)	1,070,620	1,035,556	(35,064)
Fund balances, October 1, 2023	-	-	-
Fund balances, September 30, 2024	\$ -	\$ -	\$ -

CHARLOTTE COUNTY, FLORIDA
STADIUM MAINTENANCE & OPERATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 31,500	\$ 45,265	\$ 13,765
Miscellaneous	202,928	200,836	(2,092)
Total revenues	<u>234,428</u>	<u>246,101</u>	<u>11,673</u>
Expenditures			
Current:			
Culture and recreation			
Personal services	778,867	726,770	52,097
Contract/Professional services	822,669	799,411	23,258
Purchased services	821,903	746,112	75,791
Materials/Supplies	77,705	78,030	(325)
Total culture and recreation	<u>2,501,144</u>	<u>2,350,323</u>	<u>150,821</u>
Total expenditures	<u>2,501,144</u>	<u>2,350,323</u>	<u>150,821</u>
Excess of revenues over/(under) expenditures	<u>(2,266,716)</u>	<u>(2,104,222)</u>	<u>162,494</u>
Other financing sources (uses):			
Transfers from other funds	2,310,379	2,138,984	(171,395)
Transfers to other funds	(43,663)	(43,663)	-
Total other financing sources	<u>2,266,716</u>	<u>2,095,321</u>	<u>(171,395)</u>
Net change in fund balance (deficit)	-	(8,901)	(8,901)
Fund balances, October 1, 2023	-	89,248	89,248
Fund balances, September 30, 2024	<u>\$ -</u>	<u>\$ 80,347</u>	<u>\$ 80,347</u>

CHARLOTTE COUNTY, FLORIDA
 CARES ACT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 8,970,623	\$ 8,994,384	\$ 23,761
Miscellaneous	-	597,509	597,509
Total revenues	<u>8,970,623</u>	<u>9,591,893</u>	<u>621,270</u>
Expenditures			
Current:			
General government			
Contract/Professional services	10,000	7,245	2,755
Grants & Aids	-	503,287	(503,287)
Total general government	<u>10,000</u>	<u>510,532</u>	<u>(500,532)</u>
Public Safety			
Personal services	205,200	239,825	(34,625)
Purchased services	1,130	1,130	-
Materials/Supplies	89,053	89,054	(1)
Total public safety	<u>295,383</u>	<u>330,009</u>	<u>(34,626)</u>
Total expenditures	<u>305,383</u>	<u>840,541</u>	<u>(535,158)</u>
Excess of revenues over/(under) expenditures	<u>8,665,240</u>	<u>8,751,352</u>	<u>86,112</u>
Other financing sources (uses):			
Transfers to other funds	(8,665,240)	(8,161,088)	504,152
Total other financing (uses)	<u>(8,665,240)</u>	<u>(8,161,088)</u>	<u>504,152</u>
Net change in fund balance	-	590,264	590,264
Fund balances, October 1, 2023	-	516,656	516,656
Fund balances, September 30, 2024	<u>\$ -</u>	<u>\$ 1,106,920</u>	<u>\$ 1,106,920</u>

CHARLOTTE COUNTY, FLORIDA
DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 10,967,963	\$ 10,398,860	\$ (569,103)
Miscellaneous	107,500	410,111	302,611
Less: Reserves	(271,049)	-	271,049
Total revenues	<u>10,804,414</u>	<u>10,808,971</u>	<u>4,557</u>
Expenditures			
Current:			
Debt service			
Debt service - physical environment	3,127,023	3,126,700	323
Debt service - transportation	729,537	724,537	5,000
Debt service - culture and recreation	1,865,607	1,864,206	1,401
Total debt service	<u>5,722,167</u>	<u>5,715,443</u>	<u>6,724</u>
Total expenditures	<u>5,722,167</u>	<u>5,715,443</u>	<u>6,724</u>
Excess of revenues over/(under) expenditures	<u>5,082,247</u>	<u>5,093,528</u>	<u>11,281</u>
Other financing sources (uses):			
Transfers from other funds	2,513,743	2,511,628	(2,115)
Transfers to other funds	(5,547,000)	(5,177,987)	369,013
Total other financing (uses)	<u>(3,033,257)</u>	<u>(2,666,359)</u>	<u>366,898</u>
Net change in fund balance	2,048,990	2,427,169	378,179
Fund balances, October 1, 2023	826,135	1,731,765	905,630
Fund balances, September 30, 2024	<u>\$ 2,875,125</u>	<u>\$ 4,158,934</u>	<u>\$ 1,283,809</u>

CHARLOTTE COUNTY, FLORIDA
CAPITAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 33,981,754	\$ 32,725,746	\$ (1,256,008)
Intergovernmental	12,297,667	817,847	(11,479,820)
Charges for services	115,000	102,889	(12,111)
Miscellaneous	100,000	3,529,426	3,429,426
Less: Reserves	<u>(1,724,721)</u>	-	<u>1,724,721</u>
Total revenues	<u>44,769,700</u>	<u>37,175,908</u>	<u>(7,593,792)</u>
Expenditures			
Capital outlay			
General government			
Capital expenditures	<u>19,261,959</u>	<u>7,948,920</u>	<u>11,313,039</u>
Sub-total general government	<u>19,261,959</u>	<u>7,948,920</u>	<u>11,313,039</u>
Debt service	<u>1,817,601</u>	<u>1,754,353</u>	<u>63,248</u>
Total general government	<u>21,079,560</u>	<u>9,703,273</u>	<u>11,376,287</u>
Public safety			
Capital expenditures	<u>17,652,401</u>	<u>4,039,125</u>	<u>13,613,276</u>
Total public safety	<u>17,652,401</u>	<u>4,039,125</u>	<u>13,613,276</u>
Physical environment			
Capital expenditures	<u>1,065,150</u>	<u>128,368</u>	<u>936,782</u>
Total physical environment	<u>1,065,150</u>	<u>128,368</u>	<u>936,782</u>
Transportation			
Capital expenditures	<u>4,383,565</u>	<u>1,011,990</u>	<u>3,371,575</u>
Total transportation	<u>4,383,565</u>	<u>1,011,990</u>	<u>3,371,575</u>
Human services			
Capital expenditures	<u>818,000</u>	<u>14,106</u>	<u>803,894</u>
Total human services	<u>818,000</u>	<u>14,106</u>	<u>803,894</u>
Culture and recreation			
Capital expenditures	<u>18,491,315</u>	<u>6,887,139</u>	<u>11,604,176</u>
Total culture and recreation	<u>18,491,315</u>	<u>6,887,139</u>	<u>11,604,176</u>
Total expenditures	<u>63,489,991</u>	<u>21,784,001</u>	<u>41,705,990</u>
Excess revenues over/(under) expenditures	<u>-</u>	<u>15,391,907</u>	<u>15,391,907</u>
Other financing sources (uses):			
Transfers from other funds	7,084,769	1,645,216	(5,439,553)
Transfers to other funds	<u>(16,636,150)</u>	<u>(11,065,406)</u>	<u>5,570,744</u>
Total other financing (uses)	<u>(9,551,381)</u>	<u>(9,420,190)</u>	<u>131,191</u>
Net change in fund balance (deficit)	<u>(28,271,672)</u>	<u>5,971,717</u>	<u>34,243,389</u>
Fund balances, October 1, 2023	41,147,026	64,979,689	23,832,663
Fund balances, September 30, 2024	<u>\$ 12,875,354</u>	<u>\$ 70,951,406</u>	<u>\$ 58,076,052</u>

CHARLOTTE COUNTY, FLORIDA
 STADIUM IMPROVEMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 500,004	\$ 500,004	\$ -
Miscellaneous	50,000	18,310	(31,690)
Total revenues	<u>550,004</u>	<u>518,314</u>	<u>(31,690)</u>
Expenditures			
Capital Outlay			
Culture and recreation			
Capital expenditures	75,000	1,375	73,625
Total culture and recreation	<u>75,000</u>	<u>1,375</u>	<u>73,625</u>
Total expenditures	<u>75,000</u>	<u>1,375</u>	<u>73,625</u>
Excess of revenues over/(under) expenditures	<u>475,004</u>	<u>516,939</u>	<u>41,935</u>
Other financing sources (uses):			
Transfers from other funds	50,000	-	(50,000)
Transfers to other funds	(550,004)	(550,004)	-
Total other financing (uses)	<u>(500,004)</u>	<u>(550,004)</u>	<u>(50,000)</u>
Net change in fund balance (deficit)	(25,000)	(33,065)	(8,065)
Fund balances, October 1, 2023	174,604	261,435	86,831
Fund balances, September 30, 2024	<u>\$ 149,604</u>	<u>\$ 228,370</u>	<u>\$ 78,766</u>

CHARLOTTE COUNTY, FLORIDA
ROAD IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,059,624	\$ 3,882,062	\$ (177,562)
Intergovernmental	3,320,000	-	(3,320,000)
Miscellaneous	120,000	1,867,230	1,747,230
Less: Reserves	(202,981)	-	202,981
Total revenues	7,296,643	5,749,292	(1,547,351)
 Expenditures			
Capital outlay			
Transportation			
Capital expenditures	41,563,332	14,419,538	27,143,794
Subtotal transportation	41,563,332	14,419,538	27,143,794
Debt service	694,023	694,023	-
Total transportation	694,023	694,023	-
Total expenditures	42,257,355	15,113,561	27,143,794
Excess of revenues over/(under) expenditures	(34,960,712)	(9,364,269)	25,596,443
 Other financing sources (uses):			
Transfers from other funds	33,921,041	2,567,899	(31,353,142)
Transfers to other funds	(729,537)	(704,638)	24,899
Total other financing sources	33,191,504	1,863,261	(31,328,243)
Net change in fund balance (deficit)	(1,769,208)	(7,501,008)	(5,731,800)
 Fund balances, October 1, 2023	26,718,917	36,782,289	10,063,372
Fund balances, September 30, 2024	\$ 24,949,709	\$ 29,281,281	\$ 4,331,572

CHARLOTTE COUNTY, FLORIDA
INFRASTRUCTURE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 10,000	\$ 621,992	\$ 611,992
Total revenues	<u>10,000</u>	<u>621,992</u>	<u>611,992</u>
Expenditures			
Capital outlay:			
Public safety			
Capital expenditures	5,894,888	3,500,619	2,394,269
Total public safety	<u>5,894,888</u>	<u>3,500,619</u>	<u>2,394,269</u>
Excess of revenues over/(under) expenditures	<u>(5,884,888)</u>	<u>(2,878,627)</u>	<u>3,006,261</u>
Other financing sources (uses):			
Transfers from other funds	1,131,264	1,131,264	-
Transfers to other funds	(1,131,264)	-	1,131,264
Total other financing sources	<u>-</u>	<u>1,131,264</u>	<u>1,131,264</u>
Net change in fund balance (deficit)	<u>(5,884,888)</u>	<u>(1,747,363)</u>	<u>4,137,525</u>
Fund balances, October 1, 2023	<u>11,644,750</u>	<u>8,862,452</u>	<u>(2,782,298)</u>
Fund balances, September 30, 2024	<u>\$ 5,759,862</u>	<u>\$ 7,115,089</u>	<u>\$ 1,355,227</u>

CHARLOTTE COUNTY, FLORIDA
 GROWTH INCREMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 10,000	\$ 333,315	\$ 323,315
Total revenues	<u>10,000</u>	<u>333,315</u>	<u>323,315</u>
Excess of revenues over/(under) expenditures	<u>10,000</u>	<u>333,315</u>	<u>323,315</u>
Other financing sources (uses):			
Transfers from other funds	5,946,657	5,946,657	-
Transfers to other funds	(4,380,858)	(4,133,692)	247,166
Total other financing sources (uses)	<u>1,565,799</u>	<u>1,812,965</u>	<u>247,166</u>
Net change in fund balance	1,575,799	2,146,280	570,481
Fund balances, October 1, 2023	4,519,867	5,197,808	677,941
Fund balances, September 30, 2024	<u>\$ 6,095,666</u>	<u>\$ 7,344,088</u>	<u>\$ 1,248,422</u>

CHARLOTTE COUNTY, FLORIDA
SALES TAX EXTENSIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2024

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 36,587,826	\$ 43,563,218	\$ 6,975,392
Intergovernmental	400,000	-	(400,000)
Miscellaneous	55,000	8,385,955	8,330,955
Less: Reserves	(1,252,750)	-	1,252,750
Total revenues	<u>35,790,076</u>	<u>51,949,173</u>	<u>16,159,097</u>
Expenditures			
Current:			
General government			
Capital expenditures	4,588,347	2,159,517	2,428,830
Total general government	<u>4,588,347</u>	<u>2,159,517</u>	<u>2,428,830</u>
Public safety			
Capital expenditures	71,731,520	13,868,266	57,863,254
Total public safety	<u>71,731,520</u>	<u>13,868,266</u>	<u>57,863,254</u>
Physical environment			
Capital expenditures	7,129,892	196,573	6,933,319
Total physical environment	<u>7,129,892</u>	<u>196,573</u>	<u>6,933,319</u>
Transportation			
Capital expenditures	26,624,206	2,884,195	23,740,011
Total transportation	<u>26,624,206</u>	<u>2,884,195</u>	<u>23,740,011</u>
Human services			
Capital expenditures	7,533,672	1,938,217	5,595,455
Total human services	<u>7,533,672</u>	<u>1,938,217</u>	<u>5,595,455</u>
Culture and recreation			
Capital expenditures	27,363,126	1,337,687	26,025,439
Total culture and recreation	<u>27,363,126</u>	<u>1,337,687</u>	<u>26,025,439</u>
Total expenditures	<u>144,970,763</u>	<u>22,384,455</u>	<u>122,586,308</u>
Excess of revenues over/(under) expenditures	<u>(109,180,687)</u>	<u>29,564,718</u>	<u>138,745,405</u>
Net change in fund balance (deficit)	<u>(109,180,687)</u>	<u>29,564,718</u>	<u>138,745,405</u>
Fund balances, October 1, 2023	<u>144,327,509</u>	<u>145,220,628</u>	<u>893,119</u>
Fund balances, September 30, 2024	<u>\$ 35,146,822</u>	<u>\$ 174,785,346</u>	<u>\$ 139,638,524</u>

NONMAJOR PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the government on a cost reimbursement basis.

Self-Insurance - To account for the actuarially determined reserve resulting from asserted and incurred, but not reported, claims from insured areas of risk including general, auto liability and workers' compensation.

Health Insurance Trust - To account for health and life insurance premiums collected and disbursed for the purpose of providing health and life insurance coverage to County employees as well as other local governmental agencies.

Vehicle Maintenance - To account for the cost of maintaining the County's fleet of vehicles including construction equipment.

Accrued Compensated Absences - To account for resources collected from Board of County Commissioners' departments to provide adequate funding as it relates to accrued compensated absences payouts and future liabilities.

Clerk of the Court - To account for the resources available to service the employees of the Clerk of the Circuit Court accrued compensated absences liability.

CHARLOTTE COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2024

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 5,629,101	\$ 7,293,575	\$ 302,796	\$ 558,262	\$ 497,555	\$ 14,281,289
Investments	9,075,971	7,584,007	485,325	834,875	-	17,980,178
Accounts, leases and assessments receivable, net	-	17,991	-	-	-	17,991
Due from other funds	-	666,418	482,234	-	-	1,148,652
Due from other governmental agencies	-	125,074	13,563	-	-	138,637
Inventory of supplies, at cost	-	-	101,538	-	-	101,538
Other assets	32,642	1,010,236	19,085	-	-	1,061,963
Total current assets	<u>14,737,714</u>	<u>16,697,301</u>	<u>1,404,541</u>	<u>1,393,137</u>	<u>497,555</u>	<u>34,730,248</u>
Noncurrent assets:						
Capital assets:						
Buildings	-	-	2,337,659	-	-	2,337,659
Improvements other than buildings	-	-	884,733	-	-	884,733
Machinery and equipment	9,696	-	675,162	-	-	684,858
Less accumulated depreciation	(9,696)	-	(1,568,881)	-	-	(1,578,577)
Total capital assets (net)	<u>-</u>	<u>-</u>	<u>2,328,673</u>	<u>-</u>	<u>-</u>	<u>2,328,673</u>
Total assets	<u>14,737,714</u>	<u>16,697,301</u>	<u>3,733,214</u>	<u>1,393,137</u>	<u>497,555</u>	<u>37,058,921</u>
Deferred outflows of resources:						
Deferred outflow - Pension related	51,663	18,957	209,093	-	-	279,713
Deferred outflow - OPEB related	4,962	2,236	17,327	-	-	24,525
Total deferred outflow of resources	<u>56,625</u>	<u>21,193</u>	<u>226,420</u>	<u>-</u>	<u>-</u>	<u>304,238</u>
Total Assets	<u>14,794,339</u>	<u>16,718,494</u>	<u>3,959,634</u>	<u>1,393,137</u>	<u>497,555</u>	<u>37,363,159</u>
LIABILITIES						
Current liabilities:						
Accounts and vouchers payable	55,736	1,548,242	371,321	-	-	1,975,299
Accrued liabilities	10,958	5,063	39,828	-	-	55,849
Due to other funds	650,678	2,138	836	-	-	653,652
Self-insurance claims payable	2,025,000	3,147,261	-	-	-	5,172,261
Other liabilities	528	1,080,889	-	-	-	1,081,417
Unearned revenue	-	2,630,605	-	-	-	2,630,605
Accrued compensated absences	8,534	-	6,370	-	60,751	75,655
Total current liabilities	<u>2,751,434</u>	<u>8,414,198</u>	<u>418,355</u>	<u>-</u>	<u>60,751</u>	<u>11,644,738</u>
Noncurrent liabilities:						
Accrued compensated absences	9,735	7,332	67,869	-	436,804	521,740
Self-insurance claims payable	1,774,000	-	-	-	-	1,774,000
Other postemployment benefits	20,704	11,462	69,413	-	-	101,579
Net pension liability	195,784	71,838	801,818	-	-	1,069,440
Total noncurrent liabilities	<u>2,000,223</u>	<u>90,632</u>	<u>939,100</u>	<u>-</u>	<u>436,804</u>	<u>3,466,759</u>
Total liabilities	<u>4,751,657</u>	<u>8,504,830</u>	<u>1,357,455</u>	<u>-</u>	<u>497,555</u>	<u>15,111,497</u>
Deferred inflows of resources:						
Deferred inflow - Pension related	29,718	10,905	122,464	-	-	163,087
Deferred inflow - OPEB related	5,054	2,371	15,402	-	-	22,827
Total deferred inflows of resources	<u>34,772</u>	<u>13,276</u>	<u>137,866</u>	<u>-</u>	<u>-</u>	<u>185,914</u>
NET POSITION						
Unrestricted	10,007,910	8,200,388	2,464,313	1,393,137	-	22,065,748
Total net position	<u>\$ 10,007,910</u>	<u>\$ 8,200,388</u>	<u>\$ 2,464,313</u>	<u>\$ 1,393,137</u>	<u>\$ -</u>	<u>\$ 22,065,748</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2024

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Operating revenues:						
Charges for services	\$ 5,645,759	\$ 38,764,898	\$ 7,803,672	\$ 1,124,291	\$ -	\$ 53,338,620
Miscellaneous	47,749	27,609	680	-	38,043	114,081
Total operating revenues	<u>5,693,508</u>	<u>38,792,507</u>	<u>7,804,352</u>	<u>1,124,291</u>	<u>38,043</u>	<u>53,452,701</u>
Operating expenses:						
Personal services	193,608	110,571	1,127,412	1,015,342	-	2,446,933
Contractual services	677,344	3,950,123	13,529	-	-	4,640,996
Depreciation expense and amortization	-	-	241,900	-	-	241,900
Insurance claims	1,008,493	32,993,927	-	-	-	34,002,420
Insurance premiums	6,588,165	3,447,053	-	-	-	10,035,218
Purchased services	10,776	42,555	441,223	-	62,844	557,398
Materials & Supplies	16,176	26,875	102,328	-	-	145,379
Cost of sales and service	-	-	5,184,240	-	-	5,184,240
Total operating expenses	<u>8,494,562</u>	<u>40,571,104</u>	<u>7,110,632</u>	<u>1,015,342</u>	<u>62,844</u>	<u>57,254,484</u>
Operating income (loss)	<u>(2,801,054)</u>	<u>(1,778,597)</u>	<u>693,720</u>	<u>108,949</u>	<u>(24,801)</u>	<u>(3,801,783)</u>
Nonoperating revenues						
Interest revenue	960,791	795,351	23,632	-	24,801	1,804,575
Total nonoperating revenues	<u>960,791</u>	<u>795,351</u>	<u>23,632</u>	<u>-</u>	<u>24,801</u>	<u>1,804,575</u>
Income (loss) before contributions and transfers	(1,840,263)	(983,246)	717,352	108,949	-	(1,997,208)
Transfers in	8,000	8,000	44,000	-	-	60,000
Transfers out	(3,049)	-	(29,691)	-	-	(32,740)
Change in net position	(1,835,312)	(975,246)	731,661	108,949	-	(1,969,948)
Total net position - beginning	11,843,222	9,175,634	1,732,652	1,284,188	-	24,035,696
Total net position - ending	<u>\$ 10,007,910</u>	<u>\$ 8,200,388</u>	<u>\$ 2,464,313</u>	<u>\$ 1,393,137</u>	<u>\$ -</u>	<u>\$ 22,065,748</u>

CHARLOTTE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended September 30, 2024

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Cash flows from operating activities:						
Cash received from internal customers	\$ 5,645,759	\$ 38,739,834	\$ 7,319,513	\$ 1,124,291	\$ 38,043	\$ 52,867,440
Cash payments to suppliers for goods and services	(7,136,034)	(6,552,993)	(6,008,681)	-	(62,844)	(19,760,552)
Cash payments to employees for services	(241,344)	(100,105)	(1,080,434)	(1,015,342)	-	(2,437,225)
Insurance claims	(1,329,493)	(33,115,273)	-	-	-	(34,444,766)
Other operating revenues	168,467	27,610	31,286	-	-	227,363
Net cash provided (used) by operating activities	<u>(2,892,645)</u>	<u>(1,000,927)</u>	<u>261,684</u>	<u>108,949</u>	<u>(24,801)</u>	<u>(3,547,740)</u>
Operating transfers from other funds	8,000	8,000	44,000	-	-	60,000
Net cash provided by non capital financing activities	<u>8,000</u>	<u>8,000</u>	<u>44,000</u>	<u>-</u>	<u>-</u>	<u>60,000</u>
Cash flows from capital and related financing activities:						
Acquisition of capital assets	-	-	(12,075)	-	-	(12,075)
Capital transfers (to) from other funds	(3,049)	-	(29,693)	-	-	(32,742)
Net cash (used) by capital financing activities	<u>(3,049)</u>	<u>-</u>	<u>(41,768)</u>	<u>-</u>	<u>-</u>	<u>(44,817)</u>
Cash flows from investing activities:						
Purchase of investment securities	(14,759,835)	(43,977,578)	(7,928,663)	(1,681,976)	(869,421)	(69,217,473)
Proceeds from sale and maturities of investment securities	14,487,772	44,053,678	7,707,525	1,527,962	932,266	68,709,203
Interest and dividends on investments	960,931	795,696	22,043	-	24,801	1,803,471
Net cash provided (used) by investing activities	<u>688,868</u>	<u>871,796</u>	<u>(199,095)</u>	<u>(154,014)</u>	<u>87,646</u>	<u>1,295,201</u>
Cash and cash equivalents:						
Net change in cash and cash equivalents	(2,198,826)	(121,131)	64,821	(45,065)	62,845	(2,237,356)
Cash and cash equivalents, October 1, 2023	7,827,927	7,414,706	237,975	603,327	434,710	16,518,645
Cash and cash equivalents, September 30, 2024	<u>\$ 5,629,101</u>	<u>\$ 7,293,575</u>	<u>\$ 302,796</u>	<u>\$ 558,262</u>	<u>\$ 497,555</u>	<u>\$ 14,281,289</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2024

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Reconciliation of operating income (loss) to net cash provided (used) from operating activities:						
Operating income (loss)	\$ (2,801,054)	\$ (1,778,597)	\$ 693,720	\$ 108,949	\$ (24,801)	\$ (3,801,783)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation expense and amortization	-	-	241,900	-	-	241,900
Deferred outflows - pension related	24,134	643	6,555	-	-	31,332
Deferred outflows - OPEB related	-	-	-	-	-	-
Deferred inflows - pension related	20,454	8,116	90,806	-	-	119,376
Changes in assets and liabilities:						
(Increase) decrease in:						
Accounts receivable	120,718	51,364	-	-	-	172,082
Due from constitutional officers	-	(125,074)	1,727	-	-	(123,347)
Due from other governments	-	-	(5,901)	-	-	(5,901)
Due from other funds	-	(181,341)	(479,985)	-	-	(661,326)
Inventory	-	-	30,606	-	-	30,606
Other assets	(576)	3,863	2,172	-	-	5,459
Increase (decrease) in:						
Accounts and vouchers payable	(9,174)	1,092,816	(268,197)	-	-	815,445
Accrued liabilities	2,958	1,751	(1,904)	-	-	2,805
Accrued compensated absences	3,291	2,277	12,368	-	-	17,936
Other postemployment benefits	(319,623)	549	6,070	-	-	(313,004)
Unearned revenue	-	48,646	-	-	-	48,646
Other liabilities	-	(24,952)	-	-	-	(24,952)
Due to constitutional officers	-	2,138	-	-	-	2,138
Due to other funds	165,601	-	836	-	-	166,437
Self-insurance claims payable	-	(96,394)	-	-	-	(96,394)
Net pension liability increase	(99,374)	(6,732)	(69,089)	-	-	(175,195)
Total adjustments	(91,591)	777,670	(432,036)	-	-	254,043
Net cash provided (used) by operating activities:	<u>\$ (2,892,645)</u>	<u>\$ (1,000,927)</u>	<u>\$ 261,684</u>	<u>\$ 108,949</u>	<u>\$ (24,801)</u>	<u>\$ (3,547,740)</u>
Noncash investing, capital and financing activities:						
Change in fair value of investments	\$ 217,024	\$ 190,441	\$ 6,849	\$ -	\$ -	\$ 414,314

FIDUCIARY FUNDS

Custodial Funds

Board of County Commissioners - To account for the assets held by the Board of County Commissioners as an agent for individuals, organizations or other governments.

Clerk of the Circuit Court - To account for the assets held by the Clerk of the Circuit Court as the agent for individuals, organizations and other governments.

Sheriff - To account for the assets held by the Sheriff as an agent for individuals, organizations or other governments.

Tax Collector - To account for the assets held by the Tax Collector as an agent for individuals, organizations or other governments.

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 September 30, 2024

	Board of County Commissioners	Clerk of the Circuit Court	Sheriff	Tax Collector	Total Custodial Funds
ASSETS					
Cash and cash equivalents	\$ 3,513	\$ 17,173,344	\$ 405,409	\$ 10,483,026	\$ 28,065,292
Investments	5,721	-	-	-	5,721
Accounts, leases and assessments receivable, net	-	8,926	-	-	8,926
Due from other governmental agencies	-	-	-	16,790	16,790
Due from individuals	-	-	-	7,196	7,196
Other assets	15	-	-	-	15
Total assets	\$ 9,249	\$ 17,182,270	\$ 405,409	\$ 10,507,012	\$ 28,103,940
LIABILITIES					
Accounts and vouchers payable	\$ -	\$ 36,944	\$ -	\$ -	\$ 36,944
Due to other governmental agencies	-	103,420	-	869,817	973,237
Due to individuals	-	-	264,121	1,002,996	1,267,117
Deposits	-	1,230	-	8,629,921	8,631,151
Other liabilities	-	73,283	-	-	73,283
Total liabilities	-	214,877	264,121	10,502,734	10,981,732
NET POSITION					
Restricted for:					
Individuals, organizations, and other governments	9,249	16,968,083	141,288	4,278	17,122,898
Total Net Position	\$ 9,249	\$ 16,968,083	\$ 141,288	\$ 4,278	\$ 17,122,898

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 CUSTODIAL FUNDS
 For the Fiscal Year Ended September 30, 2024

	Board of County Commissioners	Clerk of Court	Sheriff	Tax Collector	Total Custodial Funds
Additions:					
Cash bonds collected	\$ -	\$ -	\$ 884,990	\$ -	\$ 884,990
Employee contributions to charities collected	498	9,112	163,863	7,613	181,086
Evidence monies collected	-	-	43,968	-	43,968
Explorer's funds collected	-	-	11,885	-	11,885
Fines and forfeitures	-	16,071,520	177,186	-	16,248,706
Escrow funds collected	-	278,988	-	-	278,988
Licenses and tag fees collected	-	-	-	31,247,209	31,247,209
Prisoners funds collected	-	-	1,553,353	-	1,553,353
Property taxes and fees collected	-	-	-	620,358,500	620,358,500
Registry of the court	-	13,165,426	-	-	13,165,426
Support	-	17,845	-	-	17,845
Tax deeds	-	20,636,917	-	-	20,636,917
Tourist development fees collected	-	-	-	9,131,951	9,131,951
Total additions	<u>\$ 498</u>	<u>\$ 50,179,808</u>	<u>\$ 2,835,245</u>	<u>\$ 660,745,273</u>	<u>\$ 713,760,824</u>
Deductions:					
Cash bonds collected	\$ -	\$ -	\$ 882,483	\$ -	\$ 882,483
Employee contributions to charities collected	-	9,603	-	8,447	18,050
Evidence monies collected	-	-	44,305	-	44,305
Explorer's funds collected	-	-	11,923	-	11,923
Fines and forfeitures	-	15,731,776	157,588	-	15,889,364
Escrow funds collected	-	270,610	-	-	270,610
Licenses and tag fees collected	-	-	-	31,247,209	31,247,209
Prisoners funds collected	-	-	1,760,278	-	1,760,278
Property taxes and fees collected	-	-	-	620,358,500	620,358,500
Registry of the court	-	14,043,718	-	-	14,043,718
Support	-	17,845	-	-	17,845
Tax deeds	-	20,999,701	-	-	20,999,701
Tourist development fees collected	-	-	-	9,131,951	9,131,951
Total deductions	<u>-</u>	<u>51,073,253</u>	<u>2,856,577</u>	<u>660,746,107</u>	<u>714,675,937</u>
Change in Net Position	498	(893,445)	(21,332)	(834)	(915,113)
Net Position, beginning	<u>8,751</u>	<u>17,861,528</u>	<u>162,620</u>	<u>5,112</u>	<u>18,038,011</u>
Net Position, ending	<u>\$ 9,249</u>	<u>\$ 16,968,083</u>	<u>\$ 141,288</u>	<u>\$ 4,278</u>	<u>\$ 17,122,898</u>

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Charlotte County Government's annual comprehensive financial report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance has changed over time. 199 - 208

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant sources of revenue and related trends over the last several years. 209 - 213

Debt Capacity

These schedules contain information to help the reader assess the affordability of the County's current level of debt and the County's ability to issue debt in the future. 215 - 217

Demographics and Economic Information

These schedules offer demographics and economic indicators to help the reader understand the environment within which the County's financial activities take place. 218 - 219

Operating Information

These schedules contain information regarding the number of employees, key operating indicators, and capital assets used in the various programs/functions within the County. These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services that the County provides. 220 - 235

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

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 1
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Governmental activities:				
Net investment in capital assets	\$ 937,895,098	\$ 898,954,198	\$ 894,618,938	\$ 886,377,428
Restricted	470,472,938	401,796,809	309,408,269	236,235,727
Unrestricted	95,946,024	39,202,874	92,185,375	68,183,485
Total governmental activities net position	<u>\$ 1,504,314,060</u>	<u>\$ 1,339,953,881</u>	<u>\$ 1,296,212,582</u>	<u>\$ 1,190,796,640</u>
Business-type activities:				
Net investment in capital assets	\$ 360,377,267	\$ 320,792,838	\$ 281,876,965	\$ 258,814,885
Restricted	104,545,955	105,553,238	89,689,716	68,488,533
Unrestricted	143,905,551	108,418,083	93,082,542	82,326,331
Total business-type activities net position	<u>\$ 608,828,773</u>	<u>\$ 534,764,159</u>	<u>\$ 464,649,223</u>	<u>\$ 409,629,749</u>
Primary government				
Net investment in capital assets	\$ 1,298,272,365	\$ 1,219,747,036	\$ 1,176,495,903	\$ 1,145,192,313
Restricted	575,018,893	507,350,047	399,097,985	304,724,260
Unrestricted	239,851,575	147,620,957	185,267,917	150,509,816
Total primary government net position	<u>\$ 2,113,142,833</u>	<u>\$ 1,874,718,040</u>	<u>\$ 1,760,861,805</u>	<u>\$ 1,600,426,389</u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 856,371,586	\$ 836,237,491	\$ 785,082,880	\$ 740,738,039	\$ 708,114,714	\$ 661,091,342
205,956,209	181,392,975	182,882,718	179,780,582	183,963,388	198,738,927
17,955,788	33,465,594	41,225,329	37,934,169	58,820,138	47,448,182
<u>\$ 1,080,283,583</u>	<u>\$ 1,051,096,060</u>	<u>\$ 1,009,190,927</u>	<u>\$ 958,452,790</u>	<u>\$ 950,898,240</u>	<u>\$ 907,278,451</u>
\$ 235,640,848	\$ 224,397,944	\$ 212,865,467	\$ 197,286,114	\$ 182,038,864	\$ 153,780,889
53,268,443	41,284,174	36,208,610	28,761,385	26,119,267	14,616,228
73,909,277	45,818,005	32,871,398	32,747,014	26,328,352	50,978,324
<u>\$ 362,818,568</u>	<u>\$ 311,500,123</u>	<u>\$ 281,945,475</u>	<u>\$ 258,794,513</u>	<u>\$ 234,486,483</u>	<u>\$ 219,375,441</u>
\$ 1,092,012,434	\$ 1,060,635,435	\$ 997,948,347	\$ 938,024,153	\$ 890,153,578	\$ 814,872,231
259,224,652	222,677,149	219,091,328	208,541,967	210,082,655	213,355,155
91,865,065	79,283,599	74,096,727	70,681,183	85,148,490	98,426,506
<u>\$ 1,443,102,151</u>	<u>\$ 1,362,596,183</u>	<u>\$ 1,291,136,402</u>	<u>\$ 1,217,247,303</u>	<u>\$ 1,185,384,723</u>	<u>\$ 1,126,653,892</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Expenses				
Governmental activities:				
General government - non-court related	\$ 151,174,374	\$ 126,971,026	\$ 107,622,998	\$ 40,313,927
General government - court related	11,980,675	10,010,951	8,662,380	7,682,512
Public safety	204,812,990	199,780,276	172,943,133	143,652,451
Physical environment	15,955,285	19,765,414	19,806,786	17,859,754
Transportation	98,894,244	156,733,749	60,873,883	55,767,994
Economic environment	6,246,666	5,416,751	4,012,623	4,751,052
Human services	35,691,804	27,809,061	25,083,002	21,758,991
Culture and recreation	43,781,951	38,974,917	35,655,203	32,989,571
Interest on long-term debt	1,992,247	2,338,354	2,148,107	2,207,299
Total governmental activities expenses	<u>570,530,236</u>	<u>587,800,499</u>	<u>436,808,115</u>	<u>326,983,551</u>
Business-type activities:				
Water and sewer	91,064,580	85,205,159	74,601,750	70,317,206
Solid waste collection and disposal	41,034,307	42,683,898	34,914,616	33,225,515
Total business-type activities expenses	<u>132,098,887</u>	<u>127,889,057</u>	<u>109,516,366</u>	<u>103,542,721</u>
Total primary government expenses	<u>\$ 702,629,123</u>	<u>\$ 715,689,556</u>	<u>\$ 546,324,481</u>	<u>\$ 430,526,272</u>
Program revenue				
Governmental activities:				
Charges for services:				
General government-non-court related	\$ 70,714,881	\$ 66,399,955	\$ 84,602,615	\$ 73,479,119
General government-court related	6,234,960	5,605,227	4,891,440	4,689,244
Public safety	69,000,546	64,693,771	59,400,566	50,729,992
Physical environment	15,073,854	12,727,737	11,918,842	10,780,392
Transportation	50,213,181	46,621,956	48,233,879	44,720,116
Economic environment	469,952	350,276	2,073,143	357,519
Human services	13,045,533	11,330,562	8,094,784	6,489,393
Culture and recreation	3,077,492	2,544,943	2,732,782	1,704,114
Grants and contributions	101,234,809	54,848,101	49,687,824	49,460,435
Total governmental activities program revenues	<u>329,065,208</u>	<u>265,122,528</u>	<u>271,635,875</u>	<u>242,410,324</u>
Business-type activities:				
Charges for services:				
Water and sewer	117,329,563	102,435,478	98,214,497	94,823,087
Solid waste collection and disposal	44,732,994	47,680,957	35,826,974	32,422,551
Operating grants and contributions	510,203	10,818	979,659	1,714
Capital grants & contributions	18,758,322	36,578,061	28,260,398	21,630,901
Total business-type activities program revenues	<u>181,331,082</u>	<u>186,705,314</u>	<u>163,281,528</u>	<u>148,878,253</u>
Total primary government program revenues	<u>\$ 510,396,290</u>	<u>\$ 451,827,842</u>	<u>\$ 434,917,403</u>	<u>\$ 391,288,577</u>
Net revenue/(expense)				
Governmental activities	\$(241,465,028)	\$(322,677,971)	\$(165,172,240)	\$(84,573,227)
Business-type	49,232,195	58,816,257	53,765,162	45,335,532
Total primary government net (expense/revenue)	<u>\$(192,232,833)</u>	<u>\$(263,861,714)</u>	<u>\$(111,407,078)</u>	<u>\$(39,237,695)</u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 39,271,703	\$ 56,655,362	\$ 34,981,780	\$ 37,655,768	\$ 44,435,555	\$ 32,421,879
8,009,541	7,893,235	7,780,253	7,333,260	7,507,791	7,192,059
171,218,239	153,910,932	139,560,034	134,939,703	125,002,062	108,301,007
37,408,751	13,172,963	17,595,320	14,589,155	9,030,980	7,044,285
60,376,512	77,326,100	71,521,456	66,956,185	47,297,564	54,199,447
4,936,516	4,307,800	3,478,136	3,370,072	3,440,131	4,169,547
20,207,028	15,855,404	15,916,153	16,836,102	15,448,392	14,836,585
32,496,170	30,963,829	31,431,094	26,623,151	24,475,755	23,406,624
<u>2,742,974</u>	<u>3,349,216</u>	<u>3,400,152</u>	<u>3,114,158</u>	<u>3,006,139</u>	<u>3,284,944</u>
<u>376,667,434</u>	<u>363,434,841</u>	<u>325,664,378</u>	<u>311,417,554</u>	<u>279,644,369</u>	<u>254,856,377</u>
72,840,891	67,610,758	63,321,356	59,683,633	57,078,412	58,555,203
<u>25,573,531</u>	<u>21,531,710</u>	<u>20,831,302</u>	<u>20,045,215</u>	<u>17,833,928</u>	<u>18,098,619</u>
<u>98,414,422</u>	<u>89,142,468</u>	<u>84,152,658</u>	<u>79,728,848</u>	<u>74,912,340</u>	<u>76,653,822</u>
<u>\$ 475,081,856</u>	<u>\$ 452,577,309</u>	<u>\$ 409,817,036</u>	<u>\$ 391,146,402</u>	<u>\$ 354,556,709</u>	<u>\$ 331,510,199</u>
\$ 18,092,415	\$ 17,048,462	\$ 16,218,968	\$ 14,804,769	\$ 12,423,439	\$ 11,477,263
3,942,885	4,674,855	4,448,923	4,351,121	4,611,281	4,829,466
45,691,285	45,280,217	42,781,388	40,169,831	38,623,741	34,931,136
10,305,330	10,002,133	11,002,491	8,482,349	8,551,141	8,281,334
42,123,511	44,701,882	41,061,132	38,439,171	36,332,233	31,533,480
678,259	493,850	442,770	498,225	559,233	318,989
571,439	606,787	604,947	536,598	613,666	589,143
1,893,188	3,046,552	3,178,081	2,250,599	3,227,996	2,648,114
<u>52,599,959</u>	<u>19,649,945</u>	<u>24,858,533</u>	<u>19,942,284</u>	<u>11,918,400</u>	<u>14,617,668</u>
<u>175,898,271</u>	<u>145,504,683</u>	<u>144,597,233</u>	<u>129,474,947</u>	<u>116,861,130</u>	<u>109,226,593</u>
83,295,502	76,511,406	68,951,139	68,378,145	65,142,463	61,125,324
25,850,054	21,430,853	21,228,711	19,684,286	17,242,156	17,534,487
2,924	-	-	554,833	242,106	-
<u>34,190,074</u>	<u>14,896,509</u>	<u>10,164,416</u>	<u>9,105,152</u>	<u>4,240,662</u>	<u>3,541,982</u>
<u>143,338,554</u>	<u>112,838,768</u>	<u>100,344,266</u>	<u>97,722,416</u>	<u>86,867,387</u>	<u>82,201,793</u>
<u>\$ 319,236,825</u>	<u>\$ 258,343,451</u>	<u>\$ 244,941,499</u>	<u>\$ 227,197,363</u>	<u>\$ 203,728,517</u>	<u>\$ 191,428,386</u>
\$ (200,769,163)	\$ (217,930,158)	\$ (181,067,145)	\$ (181,942,607)	\$ (162,783,239)	\$ (145,629,784)
<u>44,924,132</u>	<u>23,696,300</u>	<u>16,191,608</u>	<u>17,993,568</u>	<u>11,955,047</u>	<u>5,547,971</u>
<u>\$ (155,845,031)</u>	<u>\$ (194,233,858)</u>	<u>\$ (164,875,537)</u>	<u>\$ (163,949,039)</u>	<u>\$ (150,828,192)</u>	<u>\$ (140,081,813)</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Governmental activities:				
Taxes				
Property	\$ 225,892,646	\$ 199,227,251	\$ 175,527,900	\$ 163,967,619
Gasoline	10,412,283	10,926,404	10,700,045	10,317,627
Communication services	5,177,987	4,991,400	4,682,320	4,391,816
Tourist development	8,716,898	7,509,917	7,762,508	6,071,980
Sales	43,563,218	42,962,748	39,398,768	33,089,443
Other	339,901	433,259	365,650	459,140
Franchise fees	13,676,533	13,925,593	12,256,500	10,257,199
Revenue sharing - restricted	9,406,995	10,231,714	6,144,900	4,332,055
Revenue sharing - unrestricted	29,967,955	30,884,661	28,205,019	23,855,449
Interest income	45,986,024	31,584,157	(6,004,647)	88,174
Miscellaneous	20,712,748	16,125,805	12,130,931	4,965,245
Extraordinary item - BP settlement	-	-	-	-
Transfers	<u>(8,027,981)</u>	<u>590,837</u>	<u>(1,233,341)</u>	<u>599,608</u>
Total governmental activities	<u>405,825,207</u>	<u>369,393,746</u>	<u>289,936,553</u>	<u>262,395,355</u>
Business-type activities:				
Interest income	14,884,994	9,919,552	(2,094,888)	183,676
Miscellaneous	1,919,444	1,969,964	2,115,859	1,891,581
Transfers	<u>8,027,981</u>	<u>(590,837)</u>	<u>1,233,341</u>	<u>(599,608)</u>
Total business-type activities	<u>24,832,419</u>	<u>11,298,679</u>	<u>1,254,312</u>	<u>1,475,649</u>
Total primary government	<u>\$ 430,657,626</u>	<u>\$ 380,692,425</u>	<u>\$ 291,190,865</u>	<u>\$ 263,871,004</u>
Change in net position				
Governmental activities	\$ 164,360,179	\$ 43,741,299	\$ 105,415,942	\$ 110,513,057
Business-type activities	<u>74,064,614</u>	<u>70,114,936</u>	<u>55,019,474</u>	<u>46,811,181</u>
Total primary government	<u>\$ 238,424,793</u>	<u>\$ 113,856,235</u>	<u>\$ 160,435,416</u>	<u>\$ 157,324,238</u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 153,230,199	\$ 142,861,892	\$ 132,022,596	\$ 121,724,171	\$ 113,743,825	\$ 107,727,212
9,520,696	9,931,607	10,192,336	10,024,588	9,933,129	9,774,335
4,723,816	4,787,938	4,892,323	5,403,606	5,007,885	5,223,510
4,439,963	4,336,758	4,159,690	3,899,353	3,793,640	3,569,358
27,752,325	27,628,548	27,009,032	25,645,935	24,208,144	22,020,913
400,054	487,808	430,911	465,763	435,339	615,777
9,640,539	9,821,490	9,447,366	9,211,615	8,948,092	9,117,461
3,822,861	4,714,918	4,938,034	4,901,004	4,516,689	4,512,117
20,092,577	20,742,072	20,503,101	19,357,197	18,143,625	16,392,939
9,889,357	13,745,169	3,871,821	3,458,422	2,804,956	3,741,104
8,194,377	3,864,235	6,461,019	3,896,373	4,821,705	7,654,777
-	-	-	-	-	5,883,305
<u>675,701</u>	<u>571,421</u>	<u>510,033</u>	<u>508,724</u>	<u>592,224</u>	<u>450,028</u>
<u>252,382,465</u>	<u>243,493,856</u>	<u>224,438,262</u>	<u>208,496,751</u>	<u>196,949,253</u>	<u>196,682,836</u>
3,460,156	4,304,646	1,116,832	957,337	897,627	1,139,406
3,609,858	2,125,123	6,237,080	5,865,849	2,850,592	4,206,290
<u>(675,701)</u>	<u>(571,421)</u>	<u>(510,033)</u>	<u>(508,724)</u>	<u>(592,224)</u>	<u>(450,028)</u>
<u>6,394,313</u>	<u>5,858,348</u>	<u>6,843,879</u>	<u>6,314,462</u>	<u>3,155,995</u>	<u>4,895,668</u>
<u>\$ 258,776,778</u>	<u>\$ 249,352,204</u>	<u>\$ 231,282,141</u>	<u>\$ 214,811,213</u>	<u>\$ 200,105,248</u>	<u>\$ 201,578,504</u>
\$ 29,187,523	\$ 37,133,142	\$ 39,081,194	\$ 7,554,550	\$ 43,619,789	\$ 45,819,163
<u>51,318,445</u>	<u>29,451,186</u>	<u>23,035,487</u>	<u>24,308,030</u>	<u>15,111,042</u>	<u>10,443,639</u>
<u>\$ 80,505,968</u>	<u>\$ 66,584,328</u>	<u>\$ 62,116,681</u>	<u>\$ 31,862,580</u>	<u>\$ 58,730,831</u>	<u>\$ 56,262,802</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 3
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
General fund				
Nonspendable	\$ 921,021	\$ 866,714	\$ 831,620	\$ 811,424
Restricted	5,036,322	7,643,742	5,716,809	4,391,506
Committed	375,000	187,500	-	-
Assigned	13,155,028	10,155,118	3,355,653	7,119,598
Unassigned	<u>137,793,627</u>	<u>124,544,524</u>	<u>112,388,597</u>	<u>79,187,173</u>
Total general fund	<u>\$ 157,280,998</u>	<u>\$ 143,397,598</u>	<u>\$ 122,292,679</u>	<u>\$ 91,509,701</u>
All other governmental funds				
Nonspendable	\$ 4,728,875	\$ 3,606,788	\$ 1,675,690	\$ 1,553,570
Restricted	465,436,616	394,153,067	303,691,460	231,844,221
Committed	70,800,548	53,809,187	34,794,521	29,995,348
Assigned	194,914,722	169,842,390	151,409,833	154,361,700
Unassigned	<u>(90,336,127)</u>	<u>(88,410,469)</u>	<u>(5,064,908)</u>	<u>(5,433,889)</u>
Total all other governmental funds	<u>\$ 645,544,634</u>	<u>\$ 533,000,963</u>	<u>\$ 486,506,596</u>	<u>\$ 412,320,950</u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 768,828	\$ 715,162	\$ 645,541	\$ 608,693	\$ 544,795	\$ 539,246
3,453,327	2,579,870	1,699,024	455,150	125,601	300,123
-	-	-	-	-	-
7,198,523	7,129,322	5,220,528	2,021,230	13,922,539	7,470,712
65,119,573	59,968,635	60,315,926	66,053,500	56,658,083	66,037,944
<u>\$ 76,540,251</u>	<u>\$ 70,392,989</u>	<u>\$ 67,881,019</u>	<u>\$ 69,138,573</u>	<u>\$ 71,251,018</u>	<u>\$ 74,348,025</u>
\$ 1,526,256	\$ 1,509,181	\$ 1,410,725	\$ 1,349,660	\$ 905,250	\$ 819,554
202,502,882	178,813,105	181,183,694	179,325,432	183,837,787	187,133,496
25,397,814	30,361,940	28,463,735	19,762,208	16,505,110	13,729,895
145,136,232	126,611,860	116,734,589	109,154,622	102,213,105	98,949,470
(5,695,627)	(5,360,845)	(2,897,536)	(2,524,819)	(2,281,010)	(1,375,572)
<u>\$ 368,867,557</u>	<u>\$ 331,935,241</u>	<u>\$ 324,895,207</u>	<u>\$ 307,067,103</u>	<u>\$ 301,180,242</u>	<u>\$ 299,256,843</u>

The substantial increase in funds balances are explained in Management's Discussion and Analysis.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 4
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Revenues				
Taxes				
Property	\$ 225,892,646	\$ 199,227,251	\$ 175,527,900	\$ 163,967,619
Gasoline	10,412,283	10,926,404	10,700,045	10,317,627
Sales	43,563,218	42,962,748	39,398,768	33,089,443
Communication services	5,177,987	4,991,400	4,682,320	4,391,816
Tourist development	8,716,898	7,509,917	7,762,508	6,071,980
Other	339,901	433,259	365,650	459,140
Assessments levied	92,399,066	83,764,757	79,697,460	71,233,016
Licenses and permits	30,383,293	32,629,202	27,479,939	21,406,902
Intergovernmental	95,897,440	74,240,820	65,907,471	64,446,794
Charges for services	101,797,333	91,521,880	110,261,711	96,051,782
Fines and forfeitures	2,102,200	2,037,141	2,331,676	2,320,263
Impact fees	27,005,960	22,544,663	19,025,337	12,420,001
Miscellaneous	72,807,853	53,428,080	13,500,498	12,823,749
Total revenues	<u>716,496,078</u>	<u>626,217,522</u>	<u>556,641,283</u>	<u>499,000,132</u>
Expenditures:				
Current				
General government	130,021,227	123,319,896	106,455,924	98,277,880
Court related	12,141,499	9,745,741	8,841,873	8,163,256
Public safety	192,860,867	174,980,229	153,221,499	148,882,861
Physical environment	14,384,860	15,255,810	16,850,048	19,015,662
Transportation	86,360,173	141,651,110	55,361,260	51,101,551
Economic environment	6,805,972	5,093,843	4,048,702	4,576,684
Human services	33,912,694	26,419,302	25,455,430	23,679,780
Culture and recreation	33,686,993	27,920,209	26,367,682	24,756,565
Capital outlay	60,335,635	28,572,638	35,092,650	52,455,587
Debt service principal	22,034,139	30,495,023	21,623,306	25,505,512
Debt service interest	1,992,247	2,338,354	2,148,107	2,207,299
Total expenditures	<u>594,536,306</u>	<u>585,792,155</u>	<u>455,466,481</u>	<u>458,622,637</u>
Excess of revenues over/(under) expenditures	121,959,772	40,425,367	101,174,802	40,377,495
Other financing sources (uses):				
Issuance of debt	7,403,000	8,322,000	3,878,000	17,413,000
Issuance of lease/subscription agreements	5,119,540	18,228,342	1,120,673	-
Proceeds from refunding bonds	-	-	-	-
Premium from refunding bonds	-	-	-	-
Transfers from other funds	166,901,605	145,817,042	150,470,011	147,227,498
Transfers to other funds	(174,956,846)	(145,193,465)	(151,674,862)	(146,595,150)
Payment of refunded debt escrow	-	-	-	-
Total other financing sources (uses)	<u>4,467,299</u>	<u>27,173,919</u>	<u>3,793,822</u>	<u>18,045,348</u>
Extraordinary item	-	-	-	-
Net changes in fund balances	<u>\$ 126,427,071</u>	<u>\$ 67,599,286</u>	<u>\$ 104,968,624</u>	<u>\$ 58,422,843</u>
Debt services as a percentage of noncapital expenditures	4.67 %	6.21 %	5.69 %	7.13 %

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
\$ 153,230,199	\$ 142,861,892	\$ 132,022,596	\$ 121,724,171	\$ 113,743,825	\$ 107,727,212
9,520,696	9,931,607	10,192,336	10,024,588	9,933,129	9,774,335
27,752,325	27,628,548	27,009,032	25,645,935	24,208,144	22,020,913
4,723,816	4,787,938	4,892,323	5,403,606	5,007,885	5,223,510
4,439,963	4,336,758	4,159,690	3,899,353	3,793,640	3,569,358
400,054	487,808	430,911	465,763	435,339	615,777
61,398,671	59,580,334	60,448,361	56,840,740	54,904,330	47,471,546
17,971,598	17,803,025	16,472,045	14,521,044	13,973,413	13,681,133
72,089,982	38,901,907	39,516,676	36,730,775	30,946,688	33,789,984
40,209,490	45,756,617	40,623,473	37,004,281	35,972,472	34,172,673
1,607,662	1,790,893	1,807,487	2,369,889	2,030,296	2,279,602
9,982,642	6,662,220	4,668,404	3,654,306	2,331,725	1,493,494
24,768,510	35,171,844	16,802,037	13,899,595	11,975,748	13,016,319
<u>428,095,608</u>	<u>395,701,391</u>	<u>359,045,371</u>	<u>332,184,046</u>	<u>309,256,634</u>	<u>294,835,856</u>
50,356,229	40,743,683	35,676,008	37,597,655	33,424,686	33,389,709
7,514,792	7,363,851	7,519,477	7,214,419	7,208,472	7,138,721
141,645,762	132,667,876	125,145,014	118,024,084	110,569,229	104,146,779
35,738,470	13,353,817	9,094,294	15,749,314	11,081,340	10,546,858
52,335,679	69,843,144	70,751,628	55,570,471	45,620,469	40,507,465
4,417,876	4,190,920	3,392,423	3,274,576	3,377,645	4,167,963
19,628,597	14,721,433	16,036,515	15,144,427	14,586,676	14,288,176
23,412,357	24,150,633	22,465,413	19,555,526	19,457,562	18,012,501
59,370,659	61,776,358	58,744,730	53,988,183	53,268,375	45,601,656
64,455,076	17,301,293	21,317,277	10,047,282	19,276,940	9,638,715
2,742,974	3,349,216	3,400,152	3,114,158	3,006,139	3,284,944
<u>461,618,471</u>	<u>389,462,224</u>	<u>373,542,931</u>	<u>339,280,095</u>	<u>320,877,533</u>	<u>290,723,487</u>
(33,522,863)	6,239,167	(14,497,560)	(7,096,049)	(11,620,899)	4,112,369
75,894,000	2,720,000	25,307,000	10,125,000	16,111,000	-
-	-	-	217,087	-	-
-	-	-	-	-	20,250,000
-	-	-	-	-	2,488,600
117,892,790	102,368,051	105,330,731	95,231,944	92,490,309	85,050,651
(117,184,349)	(101,775,214)	(105,472,924)	(94,703,566)	(98,154,018)	(86,382,765)
-	-	-	-	-	(22,500,997)
<u>76,602,441</u>	<u>3,312,837</u>	<u>25,164,807</u>	<u>10,870,465</u>	<u>10,447,291</u>	<u>(1,094,511)</u>
-	-	-	-	-	5,883,305
<u>\$ 43,079,578</u>	<u>\$ 9,552,004</u>	<u>\$ 10,667,247</u>	<u>\$ 3,774,416</u>	<u>\$ (1,173,608)</u>	<u>\$ 8,901,163</u>
17.59 %	6.78 %	8.26 %	4.82 %	9.02 %	5.43 %

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 5
ASSESSSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property	Personal Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2024	46,914,855,811	1,793,923,710	2,763,582	21,929,354,389	26,782,188,714	12.2092
2023	39,401,669,623	1,564,183,034	3,156,640	17,228,370,942	23,740,638,355	12.2092
2022	28,234,810,368	1,422,981,203	3,007,341	9,489,955,616	20,170,843,296	12.5360
2021	26,258,205,706	1,486,644,244	3,428,558	8,910,233,229	18,838,045,279	12.5360
2020	24,932,245,640	1,402,674,822	3,627,952	8,694,879,582	17,643,668,832	12.5360
2019	23,509,648,546	1,389,030,305	3,831,336	8,466,695,331	16,435,814,856	12.5360
2018	21,703,648,562	1,446,509,112	3,838,932	7,939,439,513	15,214,557,093	12.5360
2017	20,118,099,624	1,227,228,578	3,277,004	7,344,288,519	14,004,316,687	12.8962
2016	18,380,046,623	1,195,197,679	3,048,115	6,438,595,662	13,139,696,755	12.8962
2015	17,152,302,768	1,228,830,501	3,091,507	5,891,847,622	12,492,377,154	12.8099

All values obtained from Property Appraiser's Final Tax Roll Certification.

Tax rate taken from Schedule 6.

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

	2024	2023	2022	2021
Direct rates				
County-wide millages:				
General fund	4.9033	4.9033	5.0353	4.9446
Capital projects fund	1.2654	1.2654	1.2654	1.2654
Health unit	-	-	-	0.0907
Environmentally sensitive lands	0.2000	0.2000	0.2000	0.2000
Total county-wide direct rates	<u>6.3687</u>	<u>6.3687</u>	<u>6.5007</u>	<u>6.5007</u>
Direct rates - non county-wide (a)				
Greater Charlotte County street lighting	0.2925	0.2925	0.3250	0.3250
Don Pedro & Knight Islands S&D unit	1.4410	1.4410	1.4410	1.4410
Charlotte public safety	2.4232	2.4232	2.5855	2.5855
Stump Pass beach renourishment	0.1978	0.1978	0.1978	0.1978
Manasota Key street & drainage	0.7798	0.7798	0.7798	0.7798
Sandhill MSTU	0.7062	0.7062	0.7062	0.7062
Total direct rates	<u>12.2092</u>	<u>12.2092</u>	<u>12.5360</u>	<u>12.5360</u>
Overlapping rates				
Charlotte County School Board				
Required local effort	3.2250	3.3060	3.6020	3.7040
Discretionary	0.7480	0.7480	0.7480	0.7480
Referendum operating millage	1.0000	1.0000	1.0000	1.0000
Capital outlay	1.5000	1.5000	1.5000	1.5000
Total Charlotte County School Board	<u>6.4730</u>	<u>6.5540</u>	<u>6.8500</u>	<u>6.9520</u>
City of Punta Gorda	3.9500	3.9500	3.9500	3.4337
Special districts				
Southwest Florida Water Management	0.2043	0.2260	0.2535	0.2669
South Florida Water Management	0.0948	0.0948	0.1061	0.1103
Okeechobee Basin	0.1026	0.1026	0.1146	0.1192
Everglades construction project	0.0327	0.0327	0.0365	0.0380
Boca Grande Fire	1.6060	1.4760	1.4760	1.4760
West Coast Inland Waterway Navigation District	0.0394	0.0394	0.0394	0.0394
Total special districts	<u>2.0798</u>	<u>1.9715</u>	<u>2.0261</u>	<u>2.0498</u>

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
4.9446	4.9446	4.9446	4.9446	4.9446	4.9446
1.2654	1.2654	1.2654	1.2654	1.2654	1.2654
0.0907	0.0907	0.0907	0.0907	0.0907	0.0907
<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>
<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>
0.3250	0.3250	0.3250	0.3250	0.3250	0.2387
1.4410	1.4410	1.4410	1.8012	1.8012	1.8012
2.5855	2.5855	2.5855	2.5855	2.5855	2.5855
0.1978	0.1978	0.1978	0.1978	0.1978	0.1978
0.7798	0.7798	0.7798	0.7798	0.7798	0.7798
<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>
<u>12.5360</u>	<u>12.5360</u>	<u>12.5360</u>	<u>12.8962</u>	<u>12.8962</u>	<u>12.8099</u>
3.8920	4.1000	4.3480	4.6790	4.9630	5.1170
0.7480	0.7480	0.7480	0.7480	0.7480	0.7480
1.0000	-	-	-	-	-
<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>
<u>7.1400</u>	<u>6.3480</u>	<u>6.5960</u>	<u>6.9270</u>	<u>7.2110</u>	<u>7.3650</u>
3.4337	3.1969	3.1969	3.1969	3.1969	3.1969
0.2801	0.2955	0.3131	0.3317	0.3488	0.3658
0.1152	0.1209	0.1275	0.1359	0.1459	0.1577
0.1246	0.1310	0.1384	0.1477	0.1586	0.1717
0.0397	0.0417	0.0441	0.0471	0.0506	0.0548
1.4450	1.4450	1.4232	1.3870	1.2970	1.2380
<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>
<u>2.0440</u>	<u>2.0735</u>	<u>2.0857</u>	<u>2.0888</u>	<u>2.0403</u>	<u>2.0274</u>

Source: Charlotte County Property Appraiser

Note: Overlapping rates are those of County government that apply to property owners within municipalities, unincorporated, and special districts. Not all overlapping rates apply to all Charlotte County property owners.

- (a) Rates charged to individual taxing units within the County to accomplish work programs within that area.

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

Taxpayer	2024			2015		
	Taxable Assessed Value (1)	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Florida Power & Light	\$ 745,894,223	1	2.33%	\$ 198,187,691	1	1.51%
Sunseeker Florida Inc.	343,686,773	2	1.07%	-	-	-%
Walmart Stores/Sam's East, Inc.*	73,930,255	3	0.23%	60,304,030	2	0.46%
Port Charlotte HMA/Bayfront Health /Shorepoint Health Port Charlotte	61,510,963	4	0.19%	52,512,026	4	0.40%
Fawcett Memorial Hospital, Inc	60,667,581	5	0.19%	34,407,207	6	0.26%
IH6 Property Florida (dba Invitation Homes)	52,589,759	6	0.16%	-	-	-%
Comcast/Storer Cable TV of FL*	48,846,629	7	0.15%	25,159,233	8	0.19%
TEG Charlotte Springs, LLC ETal (dba Charlotte Commons Apartments)	48,196,770	8	0.15%	-	-	-%
Lennar Homes LLC/Inc	43,876,271	9	0.14%	-	-	-%
Parkside Punta Gorda	42,873,567	10	0.13%	-	-	-%
Embarq Florida, Inc./Centurylink	-	-	-	52,644,930	3	0.40%
Port Charlotte Land LLC	-	-	-	37,573,286	5	0.29%
PG Medical Center/Charlotte Regional Hospital *	-	-	-	26,397,910	7	0.20%
South Port Square	-	-	-	24,299,387	9	0.18%
Publix Supermarkets Inc.	-	-	-	20,711,034	10	0.16%

(1) Based on 2023 Charlotte County Tax Roll

* In some cases the ownership for the real property and tangible personal property are not listed in the same name, since a document of conveyance is required to change the ownership of real property.

Source: Charlotte County Property Appraiser

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

Fiscal Year	Total Tax Levies	Current Tax Collections		Collections in Subsequent Years	Total Tax Collections	
		Amount	Percent of Levies		Amount	Percent of Levies
2024	\$ 315,843,689	\$ 304,015,549	96.44%	\$ -	\$ 304,015,549	96.26%
2023	280,456,410	270,292,257	96.38%	8,680,934	278,973,191	99.47%
2022	254,025,832	244,998,565	96.45%	7,389,339	252,387,904	99.36%
2021	233,964,971	225,263,055	96.28%	5,880,960	231,144,015	98.79%
2020	220,527,401	211,948,369	96.11%	5,433,353	217,381,722	98.57%
2019	207,765,221	200,308,389	96.41%	7,448,997	207,757,386	100.00%
2018	195,660,270	187,945,098	96.06%	6,562,912	194,508,010	99.41%
2017	182,646,391	176,265,128	96.51%	6,276,725	182,541,853	99.94%
2016	155,604,597	149,496,836	96.07%	6,617,895	156,114,731	100.33%
2015	160,801,841	154,480,228	96.07%	7,244,632	161,724,860	100.57%

Note: Tax levies include County ad valorem as well as government type municipal services benefit units, which are also major source of revenue for Charlotte County.

In 2015, the Collections in Subsequent Years figures, beginning with 2010, were adjusted to properly reflect the figures reported in the Tax Collector's records.

Beginning in 2020, all interest and write-offs collected during the year were deducted from the prior year's subsequent collections.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 9
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Business-type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Revenue Bonds	General Obligation Debt	Governmental Loans	Subscriptions	Leases	Revenue Bonds	Loans Payable	Leases			
2024	\$ 9,450,000	\$ 9,200,000	\$ 49,875,000	\$ 8,351,274	\$ 2,916,293	\$ 15,070,000	\$ 64,524,034	\$ -	\$ 159,386,601	1.40%	788
2023	12,344,745	12,195,000	57,181,000	7,190,813	4,523,690	29,735,000	66,768,468	-	189,938,716	1.76%	930
2022	13,745,708	15,155,000	69,159,000	-	573,985	43,935,000	66,493,253	7,747	209,069,693	2.07%	1,060
2021	15,086,671	18,080,000	82,139,000	-	-	57,655,000	61,919,068	-	234,879,739	2.65%	1,206
2020	16,382,634	20,975,000	85,968,600	-	-	71,557,705	56,428,171	-	251,312,110	3.11%	1,383
2019	17,628,597	23,645,000	70,233,795	-	-	(1) 84,710,882	53,241,522	-	249,459,796	3.24%	1,402
2018	18,834,560	26,330,000	80,839,893	-	108,544	97,529,058	43,645,461	-	267,287,516	3.62%	1,498
2017	20,005,523	28,955,000	72,968,328	-	217,087	110,022,234	25,588,354	-	257,756,526	3.75%	1,489
2016	21,146,486	31,525,000	69,208,078	-	-	121,805,410	9,814,087	-	253,499,061	3.88%	1,517
2015	22,262,449	34,045,000	68,766,438	-	-	131,942,639	7,313,676	-	264,330,202	4.32%	1,607

(1) Personal income and population data can be found on Schedule 13. These ratios are calculated using personal income and population for the prior year.

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE 10
 RATIOS OF GENERAL BONDED DEBT OUTSTANDING
 LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Obligation</u>	<u>Percentage of Actual Taxable Value of Property (1)</u>	<u>Per Capita (2)</u>
2024	\$ 9,200,000	0.03%	\$ 43.68
2023	12,195,000	0.05%	59.74
2022	15,155,000	0.08%	77.03
2021	18,080,000	0.10%	92.86
2020	26,330,000	0.17%	147.93
2019	31,525,000	0.24%	182.10
2018	36,510,000	0.30%	221.99
2017	38,925,000	0.32%	237.81
2016	41,290,000	0.33%	252.76
2015	42,716,830	0.32%	266.21

- (1) Actual taxable value of property can be found on Schedule 5.
 (2) Population data can be found on Schedule 13.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 11
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Charlotte County	Charlotte County Share of Debt
<u>Direct Debt</u>			
Charlotte County			
General Obligation Debt	\$ 9,200,000	100.00 %	\$ 9,200,000
Revenue Bonds	9,450,000	100.00 %	9,450,000
Notes/Loans	49,875,000	100.00 %	49,875,000
Leases	8,351,274	100.00 %	8,351,274
Subscriptions	2,916,293	100.00 %	2,916,293
	<u>\$ 79,792,567</u>		<u>\$ 79,792,567</u>
<u>Overlapping Debt</u>			
City of Punta Gorda *			
Notes/Loans	\$ 21,000,000	19.00 %	\$ 3,990,000
Line of Credit	25,000,000	19.00 %	4,750,000
	<u>\$ 46,000,000</u>		<u>\$ 8,740,000</u>
Charlotte County School Board *			
Qualified School Construction Bond	\$ 60,000,000	100.00 %	\$ 60,000,000
 Total Direct and Overlapping Debt	 <u>\$ 185,792,567</u>		 <u>\$ 148,532,567</u>

COMPUTATION OF LEGAL DEBT MARGIN

The constitution of the State of Florida, Florida Statute 200.181, and Charlotte County set no legal debt limit.

* Source: Unaudited Financial Statements

NOTE: City of Punta Gorda percentage was determined by using Property Appraiser's valuation for each taxing authority.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 12
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(Dollars in Thousands)

Fiscal Year	Utility Bonds & Loans (2)						Utility Special Assessment Debt				
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Special Assessment Revenue	Debt Service Principal	Debt Service Interest	Coverage	
2024	\$ 126,373	\$ 68,461	\$ 57,912	\$ 19,477	\$ 558	2.89	\$ 979	\$ 1,242	\$ 101	0.73	
2023	116,477	64,242	52,235	18,082	863	2.76	1,008	1,296	115	0.71	
2022	103,422	55,366	48,056	16,891	1,290	2.64	1,243	1,439	135	0.79	
2021	98,800	49,314	49,486	15,642	1,960	2.81	1,311	1,731	156	0.69	
2020	89,248	51,738	37,510	14,285	2,616	2.22	1,688	1,545	141	1.00	
2019	82,960	46,783	36,177	14,051	2,978	2.12	1,427	1,329	198	0.93	
2018	73,017	44,130	28,887	12,870	3,259	1.79	(2) 1,412	668	165	1.70	
2017	73,620	42,546	31,074	12,790	3,504	1.91	(2) 1,495	648	143	1.89	
2016	68,318	39,450	28,868	11,513	4,332	1.82	(2) 1,546	1,258	162	1.09	
2015	64,052	35,783	28,269	12,613	4,897	1.61	650	598	-	180	0.84

(2) Utility bonds and loans includes debt service of \$33,093 of non-special assessment SRF loans in 2016.

(2) Utility bonds and loans includes debt service of \$600,000 of Commercial Paper in 2017.

(2) Utility bonds and loans includes debt service of \$334,400 of Commercial Paper in 2018.

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

Fiscal Year	(1) Population	(4)	(4)	(3)	(2)	(3)		
		Personal Income (In Thousands)	Per Capita Income	Median Age	School Enrollment	Unemployment Rates (NSA)		
						County	State	Nation
2024	210,645	N/A	N/A	60.20	15,715	4.3%	2.9%	4.1%
2023	204,126	\$ 11,405,889	\$ 55,332	59.70	15,715	3.4%	3.0%	4.4%
2022	196,742	10,786,996	53,227	59.50	15,323	3.0%	2.7%	3.4%
2021	194,711	10,068,892	51,667	58.20	15,305	4.1%	4.5%	4.2%
2020	187,904	8,879,942	45,646	58.20	15,623	5.2%	6.4%	6.9%
2019	181,770	8,083,940	42,793	57.90	16,215	3.8%	3.4%	3.7%
2018	177,987	7,689,186	41,654	57.70	16,280	4.0%	3.6%	3.9%
2017	178,465	7,382,653	40,557	55.90	15,338	4.6%	4.3%	4.4%
2016	173,115	6,866,060	38,473	56.70	16,451	5.2%	4.8%	4.9%
2015	167,141	6,534,200	37,745	58.00	16,451	5.9%	5.3%	5.0%

Sources: (1) State of Florida Office of Economic & Demographic Research and the Bureau of Economic and Business Research (BEBR)
(2) Charlotte County School Board
(3) FRED-Federal Reserve Bank Economic Research
(4) Bureau of Economic Analysis
N/A Data not available at time of publication

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 14
PRINCIPAL EMPLOYERS
(LATEST INFORMATION AVAILABLE)
CURRENT YEAR AND NINE YEARS AGO

Employer	2024			2015		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Charlotte County School Board	2,456	1	3.25%	2,221	1	3.53%
Board of County Commissioners	1,391	2	1.84%	1,088	3	1.73%
Shore Point Health	1,342	3	1.78%	-		-%
Publix Supermarkets	1,228	4	1.62%	790	6	1.25%
Fawcett Memorial Hospital	1,162	5	1.54%	956	4	1.52%
Walmart Associates, Inc.	976	6	1.29%	1,500	2	2.38%
Charlotte County Sheriff's Office	777	7	1.03%	605	7	0.96%
Cheney Brothers	550	8	0.72%	-	0	-%
Millennium Physician Group	368	9	0.48%	-	-	-%
Home Depot	350	10	0.46%	450	9	0.71%
Peace River Medical/Bayfront	-	-	-%	825	5	1.31%
Charlotte Regional Medical/Bayfront	-	-	-%	600	8	0.95%
Charlotte Correctional Institute	-	-	-%	340	10	0.54%
Total Employed	10,600		14.01%	9,375		14.88%

Source: Economic Development and Charlotte County Sources.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 15
FULL-TIME EQUIVALENT EMPLOYEES
BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2024	2023	2022	2021
Board of County Commissioners:				
General fund				
General government services	236.00	227.00	198.00	205.00
Culture/recreation	111.00	103.00	101.00	99.00
Economic environment	7.00	10.00	8.00	10.00
Human Services	42.00	35.00	37.00	35.00
Physical environment	52.00	52.00	34.00	44.00
Public safety	189.00	182.00	162.00	162.00
Transportation	9.00	8.00	9.00	9.00
General fund subtotal	<u>646.00</u>	<u>617.00</u>	<u>549.00</u>	<u>564.00</u>
County transportation trust fund	146.00	138.00	128.00	131.00
Fine and Forfeiture fund	25.00	21.00	24.00	24.00
Greater Charlotte street lighting fund	11.00	7.00	6.00	8.00
Radio communication fund	2.00	2.00	3.00	2.00
Metropolitan Planning Organization (*)	3.00	4.00	4.00	4.00
Building construction services fund	88.00	84.00	52.00	61.00
Fleet Management fund	12.00	12.00	10.00	12.00
Redevelopment fund	-	-	-	-
Charlotte County fire rescue fund	196.00	188.00	182.00	174.00
Charlotte public safety unit Fund	5.00	5.00	6.00	7.00
Self insurance fund	2.00	2.00	2.00	2.00
Health insurance fund	1.00	1.00	1.00	1.00
Special grants fund	34.00	26.00	23.00	19.00
CHNEP	5.00	5.00	-	-
Stadium improvement fund	4.00	6.00	2.00	2.00
Charlotte County landfill fund	41.00	32.00	29.00	31.00
Charlotte County utility fund	264.00	254.00	228.00	243.00
Transit (*)	11.00	10.00	9.00	10.00
Tourist Development tax trust fund	9.00	8.00	6.00	6.00
Board of County Commissioners total	<u>1,505.00</u>	<u>1,422.00</u>	<u>1,264.00</u>	<u>1,301.00</u>
Other constitutional offices				
Clerk of the Circuit Court	60.00	69.00	71.00	77.00
Property Appraiser	55.00	56.00	56.00	57.00
Sheriff	710.00	733.00	752.00	685.00
Supervision of Elections	16.00	15.00	14.00	15.00
Tax Collector	77.00	76.00	76.00	73.00
Other constitutional offices total	<u>918.00</u>	<u>949.00</u>	<u>969.00</u>	<u>907.00</u>
 Charlotte County total	 <u>2,423.00</u>	 <u>2,371.00</u>	 <u>2,233.00</u>	 <u>2,208.00</u>

2020	2019	2018	2017	2016	2015
195.00	196.00	190.00	185.00	183.00	180.00
99.00	90.00	79.00	74.00	65.00	66.00
8.00	9.00	9.00	9.00	9.00	10.00
32.00	31.00	31.00	28.00	29.00	30.00
45.00	41.00	38.00	40.00	38.00	39.00
160.00	158.00	146.00	147.00	136.00	135.00
10.00	11.00	11.00	11.00	11.00	11.00
<u>549.00</u>	<u>536.00</u>	<u>504.00</u>	<u>494.00</u>	<u>471.00</u>	<u>471.00</u>
135.00	142.00	136.00	129.00	127.00	125.00
24.00	23.00	24.00	22.00	23.00	22.00
6.00	7.00	5.00	7.00	7.00	9.00
2.00	2.00	1.00	1.00	1.00	1.00
4.00	4.00	3.00	4.00	4.00	-
55.00	51.00	46.00	44.00	36.00	29.00
9.00	10.00	11.00	10.00	10.00	10.00
-	-	-	-	1.00	1.00
164.00	162.00	155.00	156.00	155.00	161.00
5.00	5.00	4.00	5.00	5.00	5.00
2.00	2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00	1.00
23.00	22.00	21.00	18.00	22.00	22.00
-	-	-	-	-	-
2.00	2.00	4.00	3.00	3.00	3.00
33.00	33.00	33.00	32.00	28.00	26.00
231.00	234.00	221.00	231.00	227.00	193.00
11.00	12.00	11.00	11.00	9.00	-
5.00	7.00	7.00	6.00	6.00	7.00
<u>1,261.00</u>	<u>1,255.00</u>	<u>1,189.00</u>	<u>1,176.00</u>	<u>1,138.00</u>	<u>1,088.00</u>
85.00	86.00	96.00	92.00	103.00	102.00
57.00	60.00	57.00	59.00	60.00	62.00
681.00	683.00	680.00	658.00	604.00	605.00
16.00	13.00	12.00	13.00	13.00	13.00
74.00	73.00	70.00	67.00	68.00	67.00
<u>913.00</u>	<u>915.00</u>	<u>915.00</u>	<u>889.00</u>	<u>848.00</u>	<u>849.00</u>
<u>2,174.00</u>	<u>2,170.00</u>	<u>2,104.00</u>	<u>2,065.00</u>	<u>1,986.00</u>	<u>1,937.00</u>

Source: Charlotte County Budget Department
Note: Fiscal Years 2008 thru 2014 Actual Amounts
(*) Employees previously included in General Fund totals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 16
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

<u>Function/program</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Animal Control				
Calls responded to	7,695	7,824	10,220	11,163
Citations issued	390	330	219	187
Fleet Management				
Repair orders	4,281	4,367	4,345	4,535
Human Services				
Low income households served	1,238	4,138	2,065	3,369
Home energy assistance applications	691	1,370	2,885	1,156
2-1-1 Caller needs report	-	-	-	24,446
2-1-1 Agency referral report	-	-	-	2,802
Transit division				
Transport disadvantaged trips	19,189	18,762	20,197	20,130
Public transportation trips	61,138	40,158	45,389	40,694
Parks and Recreation				
Number of camps	156	170	220	164
Number of camp participants	4,043	3,416	2,867	1,337
Parks maintained	65	65	64	64
Libraries				
Number of libraries	4	4	4	4
Number of volumes circulated	979,501	913,652	1,027,044	908,781
Landfill				
Curbside recycling pounds (millions)	29	31	38	40
Solid waste disposal tons	374,184	425,200	198,600	166,569
Construction Services				
Number of new construction permits issued	6,959	6,032	6,086	4,471
Number of new contractor licenses issued	21	55	56	48
Tax Collector				
Number of business tax receipts	12,483	12,207	11,549	10,775
Sheriff				
Service population	209,686	218,225	194,843	186,847
Number of service calls	229,186	223,004	204,547	204,104
Arrest rate per 100,000	3,306	3,574	2,959	3,164
Crime rate per 100,000	1,135	1,728	1,348	1,645
Violent crime rate per 100,000	72	155	102	113
Transportation				
Number of traffic signals maintained	120	120	48	48
Road miles maintained	2,027	2,027	2,073	2,073
Utilities				
Number of connections - water	71,602	69,123	66,750	64,442
Number of connections - sewer	48,503	46,208	44,131	42,033
Number of gallons sold - water (000's)	4,108,470	3,957,522	3,673,983	3,601,959
Number of gallons sold - sewer (000's)	2,455,364	2,593,272	2,411,239	2,356,338

2020	2019	2018	2017	2016	2015
10,551	12,707	10,881	10,580	10,242	11,231
156	202	261	376	231	326
4,063	2,984	3,507	3,329	4,069	3,590
4,150	1,908	1,810	2,521	1,665	2,775
1,080	1,017	1,124	1,001	1,081	1,177
28,192 **	17,940	18,021	17,550	14,205	16,282
3,606 ***	6,015	19,018	20,506	15,798	17,394
35,378	40,799	45,055	39,649	75,553	68,096
50,771	89,326	89,499	94,883	40,134	39,231
216	132	159	78	92	68
1,450	1,271	1,164	777	814	778
64	64	64	63	83	62
4	4	5 *	5 *	4	4
950,078	1,006,954	896,923	929,659	909,607	859,531
39	36	37	36	36	32
147,108	148,751	147,878	132,827	126,714	120,384
2,308	1,847	1,711	1,140	1,034	611
52	45	53	36	26	20
10,795	13,708	13,306	13,776	12,011	11,246
167,499	161,809	158,500	153,882	152,082	149,466
173,914	197,966	166,977	198,913	206,177	203,868
2,556	4,331	4,783	5,099	5,433	6,112
1,042	1,549	1,567	1,634	1,883	1,798
207	221	218	233	254	202
47	44	44	44	44	44
2,073	2,073	2,072	2,072	2,072	2,083
62,638	61,550	59,899	58,999	58,079	57,281
40,759	39,762	36,649	35,875	35,291	34,949
3,576,757	3,342,760	3,370,317	3,467,061	3,225,778	3,183,241
2,335,947	2,101,872	1,876,195	1,651,193	1,712,561	1,689,652

Source: Charlotte County Fiscal Services Division

* As of FY17, it includes 4 libraries and 1 Historical Center

** After the last TD audit (November 2016), significant changes were made to the application process. Therefore, many riders who previously technically qualified, no longer officially qualified in the TD ridership classification during fiscal year 2017.

*** 2-1-1 Agents no longer capture in-house call transfers as referrals in the CallPoint database, therefore, this number is a more accurate reflection of the number of actual 2-1-1 referrals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 17
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>
Function/program				
Sheriff				
Patrol district offices	5	4	4	4
Corrections facility capacity (inmates)	1,074	960	960	960
Fire/EMS				
Fire stations	16	16	16	16
Engines	14	14	14	14
Ambulance/rescue units	15	15	15	15
Landfill/recycling				
Landfill acres	108	108	108	108
Mini transfer stations	2	2	2	2
Public Works				
Streets (miles)	2,027	2,027	2,073	2,073
Traffic signals	48	48	47	47
Miles of saltwater canal	123	123	169	169
Miles of primary drainage ditches	198	198	517	517
Parks and Recreation				
Acreage	5,291	5,223	5,219	5,219
Soccer fields	8	8	8	8
Baseball fields	22	22	22	23
Softball fields	10	10	10	10
Football fields	9	9	9	9
Cricket fields	1	1	1	1
Tennis courts	28	28	28	28
Gymnasium buildings	6	6	6	6
Swimming pool	4	4	3	3
Playgrounds	27	27	27	27 27
Boat ramps	12	12	12	12
Miles of blueways	218	218	218	218
Libraries	4	4	4	4
Transit buses	32	35	35	35
Utilities				
Miles of sewer	1,320	1,317	1,296	1,278
Miles of water lines	1,516	1,513	1,494	1,489
Miles of reclaimed water lines	64	63	53	51
Wastewater treatment plants	4	4	4	4
Water treatment plants	1	1	1	1 1
Fire hydrants	4,940	4,900	4,787	4,745
Water storage capacity (MG)	10	10	10	10

<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
4	4	4	4	4	4
960	960	960	960	960	960
16	16	16	16	16	16
14	14	14	14	14	14
15	14	14	14	13	13
108	108	108	108	108	108
2	2	2	2	2	2
2,073	2,073	2,072	2,072	2,072	2,083
47	44	44	44	44	44
169	137	137	137	137	137
517	37	37	37	37	37
5,219	5,219	5,170	5,173	2,430	2,430
8	8	8	8	8	8
23	23	23	21	22	22
10	10	10	13	10	10
9	9	9	9	9	9
1	1	1	1	1	1
28	29	29	27	29	33
6	6	3	3	3	3
3	3	3	3	3	3
27	27	25	25	27	27
12	12	12	11	11	11
218	218	218	250	250	250
4	4	5	5 **	4	4
43	39	43	29	29	37
1,274	1,255	1,221	936	930	930
1,485	1,466	1,374	1,365	1,352	1,350
49	48	35	35	25	25
4	4	4	4	4	4
1	1	1	1	1	1
4,704	4,619	4,532	4,495	4,462	4,453
10 10	10	10	10	10	10

Source: Charlotte County Fiscal Services Division

* Total acreage for active parks is 980. Total acreage for environmental parks, including Conservation Charlotte, is 4,239.

** Includes Historical Center.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 18
MISCELLANEOUS STATISTICAL DATA

GENERAL INFORMATION

Charlotte County (the County) is located on the west coast of Florida. The County is bordered by Sarasota County and DeSoto County on the north, Glades on the east, the Gulf of Mexico on the west and Lee County on the south. The County has one incorporated municipality: The City of Punta Gorda.

Charlotte County was established on April 23, 1921 by separation from DeSoto County.

Governing body:	Charlotte County Board of County Commissioners
Number of seats:	5
Length of term:	4 Years
Chairman:	Chosen annually by fellow commissioners
Meeting room:	Room 119 Murdock Circle Port Charlotte, Florida 33948

EDUCATION: (2)

Number of Schools:	
High Schools	3
Middle Schools	4
Elementary Schools	10
Vocational Schools/Special Needs	4
Charter Schools/Virtual Schools	4
Number of Administrators	90
Number of Teachers	1142
Number of Students	15,715

GEOGRAPHIC CHARACTERISTICS
AND CLIMATE:

<u>Geography:</u>	
<u>Land Area</u>	<u>Square Miles</u>
Punta Gorda	21
Unincorporated Area	680

CONSTRUCTION PERMITS: (2)

Permits Issued	3878
----------------	------

ELECTIONS: (2)

Registered Voters	157091
-------------------	--------

MEDIAN AGE: (1)

60.2

LABOR FORCE STATISTICS: (3)

Employed	75346
Unemployed	3419
Unemployment Rate	4.3%

CERTIFIED LAW ENFORCEMENT: (2)

Number of Stations	5
Number of Employees	326

EMPLOYEES: (2)

Board of County Commissioners	1391
Sheriff	777
Clerk of the Circuit Court	60
Property Appraiser	55
Tax Collector	77
Supervisor of Elections	16

FIRE PROTECTION: (2)

Number of Fire Engines	19
Number of Stations	17
Number of Employees	128

AMBULANCE SERVICE: (2)

Number of Ambulances	21
Number of Employees	88

Source: (1) Office of Economic & Demographic Research
(2) Internal Sources
(3) Florida Department of Economic Opportunity

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>	<u>Sewer</u>
Number of connections	<u>71,602</u>	<u>48,503</u>
Number gallons water to distribution (Oct. 1, 2023 - Sept. 30, 2024)(000,S)	4,960,727	-
Number gallons sold (000,S)	4,108,470	2,445,364
Metered flushing	464,410	-
Number gallons unmetered (000,S)(a)	32,720	-
Number gallons unaccounted for (000,S)	354,780	-
Percent unaccounted for	7.150 %	- %
Contributions	\$ -	\$ 1,166,704

Charlotte County Water and Sewer Districts No. 1 and No. 2
Includes District 1, District 2, Burnt Store, Pirate Harbor

	<u>Water</u>	<u>Sewer</u>
Rates through September 30, 2024		
Residential service		
Base facility (no gallonage allowance)		
5/8" x 3/4"	\$ 24.51	\$ 43.27
1"	61.27	-
1-1/2"	122.52	-
2"	196.00	-
3"	392.03	-
4"	612.53	-

	<u>Regular</u>	<u>Emergency</u>	<u>Regular</u>
Gallonage charge per 1,000 gallons:			
0 - 5,999 gallons	\$ 6.26	\$ 6.26	(c) \$ 6.03
6,000 - 10,999 gallons	7.20	8.64	-
11,000 - 15,999 gallons	9.07	11.80	-
16,000 - 25,999 gallons	10.32	14.45	-
26,000 gallons and above	11.90	17.85	-

	<u>Water</u>	<u>Sewer</u>
Customer charge (added to each monthly bill)	\$ 4.59	(b) \$ 4.59
Mobile home residential service		
Base facility (no gallonage allowance)	\$ 20.10	\$ 41.96

	<u>Regular</u>	<u>Emergency</u>	<u>Regular</u>
Gallonage charge per 1,000 gallons:			
0 - 5,999 gallons	\$ 6.26	\$ 6.26	(c) \$ 6.03
6,000 - 10,999 gallons	7.20	8.64	-
11,000 - 15,999 gallons	9.07	11.80	-
16,000 - 25,999 gallons	10.32	14.45	-
26,000 gallons and above	11.90	17.85	-

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	Water			Sewer	
Customer charge (added to each monthly bill)	\$	4.59	(b)	\$	4.59
Multi-family residential service					
Base facility x no. of units	\$	17.14		\$	34.63
All meter sizes (no gallonage allowance)					
	Regular			Regular	
Gallonage charge per 1,000 gallons:					
0 - 5,999 gallons	\$	6.26	\$	6.26	(c) \$ 6.03
6,000 - 10,999 gallons		7.20		8.64	-
11,000 - 15,999 gallons		9.07		11.80	-
16,000 - 25,999 gallons		10.32		14.45	-
26,000 gallons and above		11.90		17.85	-
	Water			Sewer	
Customer charge (added to each monthly bill)	\$	4.59	(b)	\$	4.59
Irrigation: (potable water)					
Base facility (no gallonage allowance)					
5/8" x 3/4"		24.51			-
1"		61.27			-
1-1/2"		122.52			-
2"		196.00			-
3"		392.03			-
4"		612.53			-
6"		1,225.03			-
8"		1,960.06			-
	Regular			Regular	
Gallonage charge per 1,000 gallons:					
0 - 15,999 gallons	\$	9.07	\$	11.80	\$ -
16,000 gallons and above		10.32		14.45	-
	Water			Sewer	
Customer charge (added to each monthly bill)	\$	4.59		\$	-

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE 19
 SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>		<u>Sewer</u>
General service (commercial)			
Base facility (no gallonage allowance)			
5/8" x 3/4"	24.51		43.27
1"	61.27		108.18
1-1/2"	122.52		216.39
2"	196.00		346.21
3"	392.03		692.44
4"	612.53		1,081.93
6"	1,225.03		2,163.91
8"	1,960.06		3,462.20
Gallonage charge per 1,000 gallons:	6.26		6.03
Customer charge (added to each monthly bill)	4.59	(b)	4.59
Bulk service			
Base facility x no. of units			
(no gallonage allowance)			
All meter sizes	\$ 11.53		\$ 28.79
Gallonage charge per 1,000 gallons:	4.42		4.91
Customer charge (added to each monthly bill)	4.59	(b)	4.59

- (a) Includes construction flushing, line breaks and fire department usage
- (b) Added to each sewer only account
- (c) 10,000 gallon maximum

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 20
CHARLOTTE COUNTY UTILITIES
SCHEDULE OF DEBT SERVICE COVERAGE

Revenues:	
Gross operating - water	\$ 55,978,233
Gross operating - sewer	45,007,323
Combined miscellaneous revenues	16,620,146
Non-construction fund interest earnings	<u>8,767,258</u>
Total	\$ <u>126,372,960</u>
Expenses:	
Personal services	\$ 25,653,895
Contractual services	12,202,149
Cost of sales and services	16,737,342
Insurance	605,226
Purchased services	7,973,244
Materials & supplies	<u>5,289,582</u>
Total	\$ <u>68,461,438</u>
Debt service coverage-test (A)(1) - (110%)	
Net available for debt service before connection fees	<u>\$ 57,911,522</u>
Senior debt service	<u>\$ 14,286,189</u>
Calculated coverage	<u>391 %</u>
Required coverage	<u>110 %</u>
Debt service coverage-test (B)(1) - (115%)	
Net available for debt service before connection fees	\$ 57,911,522
Connection Fees	<u>7,967,563</u>
Net revenue available for debt service coverage including connection fees	<u>\$ 65,879,085</u>
Senior debt service	<u>\$ 14,286,189</u>
Calculated coverage	<u>444 %</u>
Required coverage	<u>115 %</u>
Debt service coverage including subordinate debt - SRF test (100%) (B2)	
Net revenue available for debt service coverage	\$ 57,911,522
Other revenue special assessments with loans	<u>978,851</u>
Net revenue available for debt service coverage including special assessments	<u>\$ 58,890,373</u>
Total debt service including subordinated debt	<u>\$ 20,023,170</u>
Calculated coverage	<u>294 %</u>
Required coverage	<u>100 %</u>

* Data Source: The Trial Balance by Fund and audited Annual Comprehensive Financial Report for FY2024

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 21
COMPARISON OF RESIDENTIAL BILLS
BASED ON 4,000 MONTHLY GALLONS (1)

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter		
		Water	Wastewater	Combined
<u>Charlotte County</u>				
1	Existing rates effective October 1, 2024 (2)	\$ 55.92	\$ 69.55	\$ 125.47
<u>Other Neighboring Utilities</u>				
2	City of Cape Coral	38.23	68.37	106.60
3	City of Clearwater	38.49	50.28	88.77
4	DeSoto County	59.23	49.30	108.53
5	City of Fort Myers	32.15	80.16	112.31
6	City of Marco Island	53.92	52.48	106.40
7	City of North Port	50.99	71.24	122.23
8	City of Punta Gorda	33.87	40.64	74.51
9	Collier County	46.36	71.76	118.12
10	Englewood Water District	32.77	48.80	81.57
11	Hillsborough County - Northwest Service Area	34.75	46.32	81.07
12	Lee County	25.91	51.13	77.04
13	Manatee County	23.10	53.17	76.27
14	Okeechobee Utility Authority	47.31	61.69	109.00
15	Sarasota County	33.58	69.04	102.62
16	St. Lucie County	52.15	61.29	113.44
17	Other Neighboring Florida Utilities' Average	41.63	62.83	104.46

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2024 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 22
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective October 1, 2024								
(2)		\$ 30.04	\$ 42.98	\$ 55.92	\$ 62.39	\$ 77.25	\$ 118.26	\$ 199.64	\$ 314.34
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	20.59	29.41	38.23	42.64	55.84	93.26	180.24	334.44
3	City of Clearwater	27.39	27.39	38.49	49.59	71.79	135.96	247.88	387.78
4	DeSoto County	34.35	46.79	59.23	65.45	82.03	131.76	251.95	417.75
5	City of Fort Myers	10.19	21.17	32.15	37.64	59.60	123.28	246.24	461.44
6	City of Marco Island	35.96	44.94	53.92	58.41	67.39	89.84	125.76	193.16
7	City of North Port	27.51	39.25	50.99	59.78	77.36	135.59	286.07	579.97
8	City of Punta Gorda	18.51	26.19	33.87	37.71	46.55	70.75	114.51	181.51
9	Collier County	30.08	38.22	46.36	50.43	62.69	97.36	162.48	264.18
10	Englewood Water District	22.21	27.49	32.77	35.41	41.58	73.19	180.11	363.11
11	Hillsborough County - Northwest Service Area	18.55	26.65	34.75	38.80	50.54	79.89	136.55	175.60
12	Lee County	10.67	18.29	25.91	29.72	38.30	62.15	111.79	188.09
13	Manatee County	11.78	17.44	23.10	25.93	32.30	50.00	103.22	231.22
14	Okeechobee Utility Authority	23.97	34.33	47.31	55.11	70.71	109.71	172.11	250.11
15	Sarasota County	21.22	27.40	33.58	37.47	45.25	76.14	174.34	330.24
16	St. Lucie County	26.59	39.37	52.15	58.54	73.50	115.76	203.29	318.89
17	Other Neighboring Florida Utilities' Average	\$ 21.81	31.31	41.63	47.59	61.70	101.78	177.46	289.84

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2024 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 23
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective October 1, 2024 (2)	\$ 44.67	\$ 57.11	\$ 69.55	\$ 75.77	\$ 88.21	\$ 106.87	\$ 106.87	\$ 106.87
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	26.65	47.51	68.37	78.80	99.66	151.81	235.25	339.55
3	City of Clearwater	37.71	37.71	50.28	62.85	87.99	150.84	251.40	377.10
4	DeSoto County	25.30	37.30	49.30	55.30	67.30	97.30	145.30	205.30
5	City of Fort Myers	17.60	48.88	80.16	95.80	127.08	205.28	330.40	486.80
6	City of Marco Island	29.32	40.90	52.48	58.27	64.06	64.06	64.06	64.06
7	City of North Port	38.08	54.66	71.24	79.53	96.11	137.56	137.56	137.56
8	City of Punta Gorda	32.96	36.80	40.64	42.56	46.40	56.00	71.36	90.56
9	Collier County	45.92	58.84	71.76	78.22	91.14	123.44	175.12	239.72
10	Englewood Water District	32.32	40.56	48.81	52.92	61.16	81.76	114.72	155.92
11	Hillsborough County-Northwest Service Area	20.24	33.28	46.32	52.84	65.88	72.40	72.40	72.40
12	Lee County	23.85	37.49	51.13	57.95	71.59	92.05	92.05	92.05
13	Manatee County	28.09	40.63	53.17	59.44	71.98	90.79	90.79	90.79
14	Okeechobee Utility Authority	27.49	44.59	61.69	70.24	87.34	130.09	198.49	283.99
15	Sarasota County	23.48	46.26	69.04	80.43	103.21	137.38	137.38	137.38
16	St. Lucie County	27.37	44.33	61.29	69.77	86.73	112.17	112.17	112.17
17	Other Neighboring Florida Utilities' Average	\$ 31.46	47.07	62.83	70.96	85.42	114.17	148.11	189.39

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2024 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 24
COMPARISON OF TYPICAL MONTHLY RESIDENTIAL
BILLS FOR COMBINED WATER AND WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective October 1, 2024 (2)	\$ 74.71	\$100.09	\$ 125.47	\$ 138.16	\$ 165.46	\$ 225.13	\$ 305.61	\$ 421.21
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	47.24	76.92	106.60	121.44	155.50	245.07	415.49	673.99
3	City of Clearwater	65.10	65.10	88.77	112.44	159.78	286.80	499.28	768.88
4	DeSoto County	59.65	84.09	108.53	120.75	149.33	229.06	397.25	623.05
5	City of Fort Myers	27.79	70.05	112.31	133.44	186.68	328.56	576.64	948.24
6	City of Marco Island	65.28	85.84	106.40	116.68	131.45	153.90	189.82	257.22
7	City of North Port	65.59	93.91	122.23	139.31	173.47	273.15	423.63	717.53
8	City of Punta Gorda	51.47	62.99	74.51	80.27	92.95	126.75	185.87	272.07
9	Collier County	76.00	97.06	118.12	128.65	153.83	220.80	337.60	503.90
10	Englewood Water District	54.53	68.05	81.57	88.33	102.74	154.95	294.83	519.03
11	Hillsborough County-Northwest Service Area	38.79	59.93	81.07	91.64	116.42	152.29	208.95	248.00
12	Lee County	34.52	55.78	77.04	87.67	109.89	154.20	203.84	280.14
13	Manatee County	39.87	58.01	76.27	85.37	104.28	140.79	194.01	322.01
14	Okeechobee Utility Authority	51.46	79.82	109.00	125.35	158.05	239.80	370.60	534.10
15	Sarasota County	44.70	77.66	102.62	117.90	148.46	213.52	311.72	467.62
16	St. Lucie County	53.96	83.70	113.44	128.31	160.23	227.93	315.46	431.06
17	Other Neighboring Florida Utilities Average	\$ 53.28	78.80	104.46	118.55	147.12	215.96	325.56	479.23

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2024 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 25
CHARLOTTE COUNTY UTILITIES
TEN LARGEST USERS

	<u>Total Gallons Used</u>	<u>% to Total</u>	<u>Total Charges</u>	<u>% to Total</u>
Riverwood	56,069	1.37 %	\$ 407,628	0.74 %
Gasparilla Island Water Assoc.	32,545	0.79 %	143,849	0.26 %
ShorePoint Health	30,961	0.75 %	165,795	0.30 %
El Jobean Water Assoc.	25,626	0.62 %	227,746	0.42 %
HCA Florida Fawcett Hospital	23,679	0.58 %	153,813	0.28 %
Little Gasparilla Water Utility, Inc.	13,291	0.32 %	96,944	0.18 %
Encore Super Park	12,362	0.30 %	107,418	0.20 %
Centennial Park	9,357	0.23 %	63,150	0.12 %
South Port Square	9,231	0.23 %	61,916	0.11 %
Port Charlotte Healthcare Assoc.	7,956	0.19 %	63,527	0.12 %
	<u>221,077</u>	<u>5.38 %</u>	<u>\$ 1,491,786</u>	<u>2.73 %</u>
 All Other System Users	 <u>3,887,393</u>	 <u>94.62 %</u>	 <u>\$ 53,235,343</u>	 <u>97.27 %</u>
 Total FY 2024 System Water Sales				
All Customers	<u>4,108,470</u>	<u>100.00 %</u>	<u>\$ 54,727,129</u>	<u>100.00 %</u>

Note: Consumption in thousands of gallons

Independent Auditor's Management Letter

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Charlotte County, Florida (the "County"), as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, and have issued our report thereon dated March 31, 2025. We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, and 12% of the revenue of the County's governmental activities, 16% of the assets, 0% of the fund balance, and 19% of the revenue of the General Fund, and 6% of the assets, 4% of the fund balance/net position, and 68% of the revenue/additions of the aggregate remaining fund information and the Clerk of the Court Fund. The financial statements of the Officers were audited by another auditor whose reports have been furnished to us, and our opinions, insofar as they relate to data included for the Officers, are based solely on the reports of the other auditor.

Auditor's Responsibility

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

This letter excludes consideration of the Officers, which were audited by another auditor, and for which separate management letters have been issued.

Other Reporting Requirements

We have issued our Report of Independent Auditor 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*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated March 31, 2025, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

Sections 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. Refer to Note 1 in the notes to the financial statements regarding the creation of the Charlotte County, Florida and each component unit.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the County 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 the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the CRA did not operate a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, within the County's geographical boundaries during the fiscal year under audit.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Charlotte County Industrial Development Authority ("IDA"), a discretely presented component unit of Charlotte County, Florida, reported:

- a. The total number of IDA employees compensated in the last pay period of the district's fiscal year as zero.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the IDA's fiscal year as zero.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as zero.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as zero.
- e. Each construction project with a total cost of at least \$65,000 approved by the County that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as none.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the County amends a final adopted budget under Section 189.016(6), Florida Statutes, as zero.

The required information for the Murdock Village Community Redevelopment Agency, Charlotte Harbor Community Redevelopment Agency, and Parkside Community Redevelopment Agency is fulfilled by inclusion in separately presented stand-alone audit reports.

We provide no assurance regarding the information presented above since it was not subjected to auditing procedures.

Deepwater Horizon Oil Spill

Section 10.556(10)(e), Rules of the Auditor General, requires a determination of the County's compliance with federal and state laws, rules, regulations, contracts, or grant agreements related to the receipt and expenditure of funds related to the Deepwater Horizon oil spill. The County's Deepwater Horizon oil spill funds received are unrestricted and, therefore, do not have related compliance requirements.

Additional Matters

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

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
March 31, 2025

**Report of Independent Accountant on Compliance with
Local Government Investment Policies and E911 Requirements of
Sections 365.172 and 365.173, Florida Statutes**

To the Honorable Board of County
Commissioners of Charlotte County, Florida

We have examined the Charlotte County, Florida's (the "County") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2024. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

The purpose of this report is to comply with the audit requirements of Sections 218.415, 365.172, and 365.173, Florida Statutes, and Rules of the Auditor General.

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2024.

Cherry Bekaert LLP

Orlando, Florida
March 31, 2025

SINGLE AUDIT

Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Honorable Board of County
Commissioners of Charlotte 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, each major fund, the discretely presented component unit, and the aggregate remaining fund information of Charlotte 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 March 31, 2025. Our report includes a reference to another auditor who audited the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector as described in our report on the County's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by 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 County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Cherry Bekasart LLP

Orlando, Florida
March 31, 2025

Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General

To the Honorable Board of County
Commissioners of Charlotte County, Florida

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

Opinion on Each Major Federal Program and State Financial Assistance Project

We have audited Charlotte County, Florida's (the "County") 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 requirements described in the State of 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 state financial assistance projects for the year ended September 30, 2024. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

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

We conducted our audit of compliance 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 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 ("Chapter 10.550"). Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.550 are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe 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 state financial assistance project. Our audit does not provide a legal determination of County's compliance with the compliance requirements referred to above.

Responsibility of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 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 financial assistance project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, 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 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, but not for the purpose of expressing an opinion on the effectiveness of 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 financial assistance project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance 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 financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

Cherry Bekaert LLP

Orlando, Florida

March 31, 2025

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS
PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2024

Part I – Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued:	<u>Unmodified</u>		
Internal control over financial reporting:			
Material weakness(es) identified?	_____ yes	<u> x </u> no	
Significant deficiency(ies) identified?	_____ yes	<u> x </u> none reported	
Noncompliance material to financial statements noted?	_____ yes	<u> x </u> no	

Federal Awards and State Projects Section

Internal control over major programs:			
Material weakness(es) identified?	_____ yes	<u> x </u> no	
Significant deficiency(ies) identified?	_____ yes	<u> x </u> none reported	
Type of auditor's report on compliance for major federal programs and state projects:	<u>Unmodified</u>		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)	_____ yes	<u> x </u> no	
Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550 for state projects?	_____ yes	<u> x </u> no	

CHARLOTTE COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS (CONTINUED)

YEAR ENDED SEPTEMBER 30, 2024

Part I – Summary of Auditor's Results (continued)

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	Assistance Listing Number
U.S. Department of Agriculture: Emergency Watershed Protection Program	10.923
U.S. Department of Treasury: ARPA-Coronavirus State and Local Fiscal Recovery Funds	21.027
U.S. Environmental Protection Agency: Capitalization Grants for Clean Water State Revolving Funds	66.458

State Projects:

Name of Project	CSFA Number
State of Florida Department of Environmental Protection: Wastewater Treatment Facility Construction	37.077
State of Florida Housing Finance Corporation: State Housing Initiatives Partnership Program	40.901
State of Florida Department of Elder Affairs: Community Care for the Elderly	65.010

Dollar threshold used to determine Type A programs:

Federal programs	\$ 2,072,208
State projects	\$ 750,000

Auditee qualified as low-risk auditee for federal purposes?

 x yes

CHARLOTTE COUNTY, FLORIDA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS
PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS (CONTINUED)**

YEAR ENDED SEPTEMBER 30, 2024

Part II – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III – Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by 2 CFR 200.516(a).

There were no findings required to be reported by 2 CFR 200.516(a).

Part IV – State Project Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major state projects, as required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

There were no findings required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

Note: A summary of prior audit findings is not provided since there were no prior year audit findings. Similarly, a corrective action plan is not provided since there are no current year audit findings.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2024

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Agriculture</u>				
Emergency Watershed Protection Program (NRCS)	10.923	NR234209XXXXC019	\$ 14,601,137	\$ -
Total U.S. Department of Agriculture			\$ 14,601,137	\$ -
<u>U.S. Department of Housing & Urban Development</u>				
<u>Passed through the Florida Department of Commerce</u>				
Community Development Block Grant - State's Program	14.228	MT003	\$ 210,203	\$ -
Total Community Development Block Grants			\$ 210,203	\$ -
Total U.S. Department of Housing & Urban Development			\$ 210,203	\$ -
<u>U.S. Department of Justice</u>				
Missing Alzheimer's Disease Patient Assistance Program	16.015	15PBJA-21-GG-02971-MAPX	\$ 85,575	\$ -
State Criminal Alien Assistance Program (SCAAP)	16.606	15PBJA20RR00478SCAA	\$ 5,534	\$ -
<u>Passed through the Florida Department of Juvenile Justice:</u>				
Juvenile Justice & Delinquency Prevention Allocation to States	16.540	10504	\$ 58,318	\$ -
<u>Passed through the Florida Department of Law Enforcement</u>				
Edward Byrne Memorial Justice Assistance Grant - Interview Room Upgrade	16.738	C-8C125	\$ 14,438	\$ 14,438
Edward Byrne Memorial Justice Assistance Grant - Vehicle Mounted Radar Units	16.738	C-R7101	52,487	-
Edward Byrne Memorial Justice Assistance Grant - Vehicle push bars/Rifles	16.738	15PBJA-23-GG-03252-JAGX	22,852	3,520
Edward Byrne Memorial Justice Assistance Grant - Freestyle Scanner/Interview Room Upgrade	16.738	15PBJA-22-GG-02445-JAGX	6,727	5,432
Total Edward Byrne Memorial Justice Assistance Grant Program			\$ 96,504	\$ 23,390
Equitable Sharing Program	16.922	FL0080000	\$ 398,307	\$ -
Total U.S. Department of Justice			\$ 644,238	\$ 23,390

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2024

Federal Agency/Pass Through Grantor/Program Title	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
<u>U.S. Department of Transportation</u>				
Passed through the Florida Department of Transportation:				
Highway Planning & Construction - Metropolitan Planning Grant	20.205	439316-5-14-05-G2W22	\$ 109,430	\$ -
Metropolitan Planning Grant	20.205	43916-4-14-01 G2813	340,276	-
			<u>\$ 449,706</u>	<u>\$ -</u>
Passed through the Florida Department of Environmental Protection:				
Recreational Trails Program (RTP19)	20.219	#T1901	\$ 296,714	\$ -
Passed through the Florida Department of Transportation:				
Federal Transit - Metropolitan Transportation Planning Grant	20.505	439316-5-14-05-G2W22	\$ 20,241	\$ -
Federal Transit - Metropolitan Transportation Planning Grant	20.505	43916-4-14-01 G2813	55,885	-
			<u>\$ 76,126</u>	<u>\$ -</u>
<u>Federal Transit Cluster:</u>				
Federal Transit Formula Grants	20.507	FL-2018-114-00	\$ 23,419	\$ -
Federal Transit Formula Grants	20.507	G-25 FL-2019-073-00	23,404	-
Federal Transit Formula Grants	20.507	G-26 FL-2020-094-00	69,684	-
Federal Transit Formula Grants	20.507	G-28 FL-2021-043-00	315,423	-
Federal Transit Formula Grants	20.507	G-29 FL-2022-047-00	1,510,041	-
Federal Transit Formula Grants	20.507	G-30 FL-2023-050-00	68,832	-
			<u>\$ 2,010,803</u>	<u>\$ -</u>
Total Federal Transit Cluster			<u>\$ 2,010,803</u>	<u>\$ -</u>
Passed through the Florida Department of Transportation:				
Formula Grants for Rural Areas	20.509	G1U80 410119-1-84-39	\$ 2,338	\$ -
Formula Grants for Rural Areas	20.509	G2488 410119-1-84-40	51,735	-
			<u>\$ 54,073</u>	<u>\$ -</u>
<u>Highway Safety Cluster</u>				
State and Community Highway Safety	20.600	SC-2024-00311/G2P20	\$ 99,700	\$ -
Total Highway Safety Cluster			<u>\$ 99,700</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2024

Federal Agency/Pass Through Grantor/Program Title	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
<u>Transit Services Program Cluster:</u>				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G2L49	\$ 12,342	\$ -
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G2673	41,092	-
Total Transit Services Program Cluster			\$ 53,434	\$ -
Safe Streets and Roads for All	20.939	693JJ32340227	\$ 152,326	
Total U.S. Department of Transportation			\$ 3,192,882	\$ -
 <u>U.S. Department of the Treasury</u>				
Passed through the State of Florida Division of Emergency Management: ARPA-Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)	21.027	DUNS 040223863	\$ 8,994,384	\$ 503,827
Total U.S. Department of the Treasury			\$ 8,994,384	\$ 503,827
 <u>U.S. Environmental Protection Agency</u>				
National Estuary Program (FY22-23 EPA-BIL)	66.456	4T-02D42123-0	\$ 139,679	\$ -
National Estuary Program (FY23 See 320)	66.456	CE-02D41623-0	676,896	-
			\$ 816,575	\$ -
Passed through the Florida Department of Environmental Protection: Capitalization Grants for Clean Water State Revolving Fund	66.458	WW0802E-1	\$ 7,068,167	\$ -
Total			\$ 7,068,167	\$ -
Total U.S. Environmental Protection Agency			\$ 7,884,742	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2024

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Health and Human Services</u>				
Aging Cluster:				
Passed through the Florida Department of Elder Affairs & the Area of Agency on Aging for Southwest Florida, Inc.:				
Special Programs for Aging Title III, Part B 22/23	93.044	OAA-202.23	\$ 164,932	\$ -
Special Programs for Aging Title III, Part B 23/24	93.044	OAA-202.24	359,293	-
ARPA-Special Programs for Aging Title III Part B	93.044	ARPA-202.22	94,140	-
Total Aging Cluster			\$ 618,365	\$ -
Special Programs for Aging Title III, Part E 22/23	93.052	OAA-202.23	\$ 18,705	\$ -
Special Programs for Aging Title III, Part E 23/24	93.052	OAA-202.24	119,608	-
ARPA-Special Programs for Aging, Title III, Part E	93.052	ARPA-202.22	101,575	-
			\$ 239,888	\$ -
Emergency Home Energy Assistance for the Elderly Program	93.568	EHEAP 202.21.07	\$ 17,597	\$ -
Emergency Home Energy Assistance for the Elderly Program	93.568	EHEAP 202.21.05	59,894	-
			\$ 77,491	\$ -
Passed Through the Florida Department of Commerce:				
Low Income Home Energy Assistance Program	93.568	E1998	\$ 167,275	\$ -
Low Income Home Energy Assistance Program	93.568	E1998-NFA 42662-NFA 042685	484,190	-
			651,465	-
Total Low-Income Home Energy Assistance Program			\$ 728,956	\$ -
Passed through the Florida Department of Children & Families & the Gulf Coast Partnership:				
Temporary Assistance for Needy Families (TANF)	93.558	BOCCSCQPZ03-Y5	\$ 15,296	\$ -
Temporary Assistance for Needy Families (TANF)	93.558	BOCCSCQPZ03-Y4	35,659	-
			\$ 50,955	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2024

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
Passed through the Florida Department of Commerce:				
Community Services Block Grant	93.569	E1998-NFA 043820	\$ 13,966	\$ -
Community Services Block Grant	93.569	E1998-NFA 042723	114,897	-
			<u>\$ 128,863</u>	<u>\$ -</u>
Passed through the Florida Department of Revenue:				
Child Support Enforcement - IV D	93.563	COC08 2401FLSCSS	\$ 55,389	\$ -
Total U.S. Department of Health & Human Services			<u>\$ 1,822,416</u>	<u>\$ -</u>
<u>U.S. Department of Homeland Security:</u>				
Passed through Florida Division of Emergency Management:				
Public Assistance Grants - 4673 Hurricane Ian	97.036	FEMA-4673-DR-FL Z3280	\$ 31,201,883	\$ -
Public Assistance Grants- 4734 Hurricane Idalia	97.036	FEMA-4673-DR-FL Z4147	6,905	-
Mutual Aid Hurricane Debby 4806	97.036	N/A	20,433	-
			<u>\$ 31,229,221</u>	<u>\$ -</u>
Hazard Mitigation Grant Program (HMGP)	97.039	H0128/FEMA-DR-4337-024R-FL	\$ 137,410	\$ -
Hazard Mitigation Grant Program (HMGP)	97.039	H0400/FEMA-DR-4337-320R-FL	71,657	-
Hazard Mitigation Grant Program (HMGP)	97.039	H0915/FEMA-DR-4486-034R-FL	7,200	-
Hazard Mitigation Grant Program (HMGP)	97.039	H0944/FEMA-DR-4483-072R-FL	7,200	-
			<u>\$ 223,467</u>	<u>\$ -</u>
Emergency Management Performance Grants FY24	97.042	G0448	\$ 84,659	\$ -
Passed through Florida Commission on Community Service doing business as Volunteer Florida:				
Emergency Management Performance Grants - CERT 23/24	97.042	CERT 23-01	9,980	\$ -
Total Emergency Management Performance Grants			<u>\$ 94,639</u>	<u>\$ -</u>
Passed through Florida Division of Emergency Management:				
Homeland Security Grant Program - Operation Stonegarden	97.067	EMW-2021-SS-00056-S01/R0415	\$ 176,272	\$ -
Total U.S. Department of Homeland Security			<u>\$ 31,723,599</u>	<u>\$ -</u>
Total Expenditures of Federal Awards			<u>\$ 69,073,601</u>	<u>\$ 526,677</u>

The accompanying notes are an integral part of these financial schedules.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2024

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Executive Office of the Governor</u>				
Emergency Management Program	31.063	A0378	\$ 68,328	\$ -
Emergency Management Program	31.063	A0440	33,958	-
			<u>\$ 102,286</u>	<u>\$ -</u>
Emergency Management Projects	31.067	T0290	\$ 1,971	\$ -
State Hurricane Recovery Grant Program	31.081	Z3280 SA-52751	\$ 5,302	\$ -
			<u>\$ 109,559</u>	<u>\$ -</u>
<u>State of Florida Department of Environmental Protection</u>				
Beach Management Funding Assistance Program	37.003	20CH1	\$ 15,035	\$ -
Beach Management Funding Assistance Program	37.003	22CH1	99,942	-
Beach Management Funding Assistance Program	37.003	024CH1	173,171	-
			<u>\$ 288,148</u>	<u>\$ -</u>
Florida Recreation Development Assistance Program	37.017	A2408	\$ 79,634	\$ -
Statewide Water Quality Restoration Projects	37.039	LPA0486	\$ 300,000	\$ -
FDEP Coastal & Heartland National Estuary Partnership (CHNEP)	37.051	SD014	75,000	-
Wastewater Treatment Facility Construction	37.077	WW0802H-0	\$ 1,802,955	\$ -
Hurricane Restoration Reimbursement Grant Programs	37.113	23CH1	\$ 12,030	\$ -
			<u>\$ 2,557,767</u>	<u>\$ -</u>
<u>State of Florida Department of Commerce</u>				
Division of Housing and Community Development-VMP Tower	40.038	HL157	\$ 330,985	\$ -
Division of Housing and Community Development-Seawall Repair	40.380	HL201	52,773	-
			<u>\$ 383,758</u>	<u>\$ -</u>
Passed through Florida Sports Foundation:				
Local Economic Development Initiatives Pickleball APP Masters	40.040	N/A	\$ 5,000	\$ -
Local Economic Development Initiatives Snowbird Baseball Classic	40.040	N/A	20,000	-
Local Economic Development Initiatives USA BMX Florida State Series	40.040	N/A	5,000	-
Local Economic Development Initiatives Englewood Beach Waterfest	40.040	N/A	5,000	-
Athletes College Winter Swim Team	40.040	N/A	5,000	-
ACO Gulf Coast Classic	40.040	N/A	7,500	-
			<u>\$ 431,258</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2024

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Housing Finance Corporation</u>				
State Housing Initiatives Partnership Program (SHIP) - Local Assistance Plan	40.901	SHIP 23/24	\$ 2,953,308	\$ 65,628
Total State of Florida Housing Finance Corporation			\$ 2,953,308	\$ 65,628
<u>State of Florida Department of State & Secretary of State</u>				
State Aid to Libraries - Charlotte	45.030	24-ST-05	\$ 80,205	\$ -
Total State of Florida Department of State & Secretary of State			\$ 80,205	\$ -
<u>State of Florida Department of Education and Commissioner of Education</u>				
Coach Aaron Feis Guardian Program	48.140	86V-90210-4D001	\$ 92,952	\$ -
Total State of Florida Department of Education and Commissioner of Education			\$ 92,952	\$ -
<u>State of Florida Department of Transportation</u>				
Passed through the State of Florida Transportation - Disadvantaged Commission:				
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G2Y99	\$ 117,098	\$ -
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G2K29	398,896	-
			<u>\$ 515,994</u>	<u>\$ -</u>
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	432029114-01 G2175	\$ 19,345	\$ -
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	43202311-4-01-G2Z96	7,138	-
			<u>\$ 26,483</u>	<u>\$ -</u>
Public Transit Block Grant Program	55.010	G2672	\$ 160	\$ -
Public Transit Block Grant Program	55.010	G2H80	439,417	-
Public Transit Block Grant Program	55.010	G2W29	118,043	-
			<u>\$ 557,620</u>	<u>\$ -</u>
Total State of Florida Department of Transportation			\$ 1,100,097	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2024

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Department of Elder Affairs</u>				
Passed through the Area Agency on Aging for Southwest Florida, Inc:				
Enhanced Home Care for the Elderly - (enHCE)	65.001	enHCE 202.23	\$ 15,828	\$ -
Home Care for the Elderly - (HCE)	65.001	HCE 202.23	17,734	-
Home Care for the Elderly - (HCE)	65.001	HEC 202.24	8,332	-
			<u>\$ 41,894</u>	<u>\$ -</u>
Alzheimer's Disease Initiative- 2022	65.004	ADI 202.23	\$ 462,766	\$ -
Alzheimer's Disease Initiative - 2021	65.004	ADI 202.24	193,057	-
			<u>\$ 655,823</u>	<u>\$ -</u>
Community Care for the Elderly - (CCE)	65.010	CCE 202.23	\$ 745,342	\$ -
Community Care for the Elderly (CCE)	65.010	CCE 202.24	209,815	-
			<u>\$ 955,157</u>	<u>\$ -</u>
Total State of Florida Department of Elder Affairs			<u>\$ 1,652,874</u>	<u>\$ -</u>
<u>State of Florida Department of Law Enforcement</u>				
FDLE Drone Replacement Program	71.092	3X018	\$ 18,546	\$ -
Local Firearms Safety Training Program	71.103	9H018	8,713	-
Rapid DNA Local Government Grant	71.113	J3002	250,000	-
			<u>\$ 277,259</u>	<u>\$ -</u>
<u>State of Florida Department of Management Services</u>				
E911 State Grant Program	72.002	S24-23-08-08	\$ 198,273	\$ -
Prepaid Wireless NG911 State Grant Program	72.003	S22-23-01-10	\$ 83,604	\$ -
Prepaid Wireless NG911 State Grant Program	72.003	S22-23-01-08	473,818	-
Prepaid Wireless NG911 State Grant Program	72.003	S22-23-01-09	28,078	-
			<u>\$ 585,500</u>	<u>\$ -</u>
Local Government Cybersecurity Grant Program	72.009	DMS-22/23-.388	\$ 154,421	\$ -
			<u>\$ 938,194</u>	<u>\$ -</u>
<u>State Department of Revenue</u>				
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	N/A	\$ 500,004	\$ -
			<u>\$ 500,004</u>	<u>\$ -</u>
Total Expenditures of State Financial Assistance			<u>\$ 10,693,477</u>	<u>\$ 65,628</u>

The accompanying notes are an integral part of these financial schedules.

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

Note 1. General

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance (the “Schedule”) includes the federal and state activity of Charlotte County, Florida (the “County”). The County reporting entity is defined in Note 1 to the County’s Basic Financial Statements for the fiscal year ended September 30, 2024. All federal financial assistance programs received directly from federal agencies, as well as federal financial assistance programs passed through other government agencies, are included in the schedule.

The Schedule is presented in accordance with uniform guidance.

Note 2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance is presented using the modified accrual basis of accounting, which is described in Note 1 to the County’s Basic Financial Statements for the fiscal year ended September 30, 2024

The County has elected to use the 10 percent de minimis indirect cost rate as covered in 2 CFR 200.414 (f) Indirect Costs.

Note 3. Contingencies

Grant monies received by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County. As of September 30, 2024, there was no material questioned or disallowed costs as a result of grant audits in process or completed of which management was aware. Any adjustments to grant funding are recorded in the year the adjustment occurs. Subsequent to year end, significant funding cuts have been implemented by the US government. It is unclear at this time what impact, if any, these actions may have on the County.

Note 4. Disaster Grants - Public Assistance (Presidentially Declared Disasters)

After a presidentially declared disaster, Federal Emergency Management Agency (“FEMA”) provides Disaster Grants – Public Assistance (Presidentially Declared Disasters) (Assistance Listing #97.036) to reimburse eligible costs associated with repair, replacement or restoration of disaster-damaged facilities. The federal government makes reimbursements in the form of cost-shared grants that require state matching funds.

Charlotte County was impacted by Hurricane Idalia in August 2023, as well as Debby and Helene during the months of August and September 2024, while still dealing with the aftermath of Hurricane Ian. These hurricanes were presidentially declared disasters and resulted in various amounts of damage. Federal awards for hurricane recovery was issued by FEMA, currently obligating \$73,654,895 for Hurricane Ian, \$97,030 for Hurricane Idalia inn Federal FEMA funds, excluding County share. Charlotte County estimates FEMA eligible expenditures for the fiscal year ending September 30, 2024 to amount to \$31,229,221, which already received FEMA’s approval for reimbursement.

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

Note 5. Hurricane Emergency Watershed Protection Program

During the year ended September 30, 2024 the County commenced remediation work on water management facilities according to the grant agreement awarded by the US Department of Agriculture, Natural Resources Conservation Service, based on Assistance Listing Number 10.923. The Federal funds assigned to the Project currently amount to \$20,801,450, with eligible expenditures during the fiscal year 2024 in the amount of \$14,601,137, with the efforts in canal cleanup continuing into year 2025.

Note 6. Assistance Provided through American Rescue Plan Act

American Rescue Plan Act of 2021 (ARPA) was adopted in March 2021. Section 9901 of the Act authorizes Coronavirus State and Local Fiscal Recovery Funds (CSLFRF), funding a variety of local projects in response to the health emergency under Assistance Listing #21.027. During the fiscal year ended September 30, 2024 Charlotte County expended \$8,994,384 of CSLFRF funds according to the funding agreement with the Department of the Treasury. ARPA funding was also passed through Assistance Listing Programs Number 93.044 and 93.052, in the cumulative amount of \$195,679, managed by the Department of Health and Human Services.

OTHER INFORMATION

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL
For the Fiscal Year Ended September 30, 2024

Balance at September 30, 2023 - unrestricted	\$ 1,667,340
Revenues:	
Interest	102,149
Transfer from North Manasota Key Beach Fund	<u>187,500</u>
Total revenues	<u>289,649</u>
Balance at September 30, 2024 - unrestricted	<u>\$ 1,956,989</u>

NOTE: The above funds and activities relate to Agreement No. MRID 534797.000 and the State CSFA Number 37.039 (Contract/Grant Number LP0802G).



OFFICE LOCATIONS

Charlotte County Justice Center
350 E. Marion Avenue
Punta Gorda, FL 33950
Monday - Friday 8am - 5pm

Charlotte County Administration Center
18500 Murdock Circle
Port Charlotte, FL 33948
Monday - Friday 8am - 5pm

Mac V. Horton West County Annex
6868 San Casa Blvd.
Englewood, FL 34224
Clerk of The Court, Office 114
Tuesday and Thursday Only
8am - 1pm

CharlotteClerk.com

