Preserving The Public Trust

Roger D. Eaton

OFBR & CO

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CLERK OF THE CIRCUIT COURT & COUNTY COMPTROLLER CHARLOTTE COUNTY, FL

AN ANNUAL REPORT TO THE COMMUNITY FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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This past year in the Clerk's office was filled with new services provided, improvements on existing services, and accolades within our community for our staff's hard work. As your Charlotte County Clerk of Court, I am proud of the skill and hard work demonstrated in our office each and every day.

In 2023, the Punta Gorda Chamber of Commerce named the Charlotte County Clerk of Court's office its Business of the Year. We were similarly honored in 2021 by the Charlotte County Chamber of Commerce awarding us its large business of the year award. I am appreciative for this award, because it recognizes the accomplishments brought about by our excellent staff throughout the year. This past year, our staff went above and beyond in improving our services for the benefit of all Charlotte County citizens.

We gave our website a major makeover! It's now even easier to navigate and use, with many new and improved features. We've added an easy to use accessibility menu, which provides you easy access to the information you need. Many how-to videos, presenting clear, step-bystep guides to assist you, have been added for your use and convenience. We also enhanced the back end of our website, which in layman's terms means our website is very fast, even for mobile users.

We also instituted a new court e-certify system. This online service lets you obtain certified copies electronically, rather than having to physically come to our office. E-certify eliminates wait times and reliance on the U.S. Postal service. Now, you can immediately secure verifiable certified documents in minutes, all from the comfort of your own device. Safeguarding records and personal information is a must. This past year, we unveiled a new and improved Official Records system. This state-of-the-art system leverages cutting-edge technology to ensure maximum security, functionality, and feature-rich management of your precious and vital records.

While always working to add or improve on the services we provide local citizens, we always do so with an eye toward not increasing our budget. Fiscal responsibility always goes hand-in-hand with the services we provide. For the seventh straight year, your Clerk's office reduced its budget – this year by 1.5%. As a result, your Clerk's office returned over \$1.2 million in taxpayer funds to the Charlotte County Board of County Commissioners in 2023, despite rising staff health care costs and increased Florida Retirement System (FRS) rates. Since I took office in 2017, your Clerk's office has returned over \$4.8 million in taxpayer funds to the Board of County Commissioners, while continuing

to add services provided by our office to local citizens. Excellent staff combined with implementing cutting-edge technology systems provides simultaneous cost savings and increased services for everyone.

The Comptroller Division for your Clerk's office manages all investments for Charlotte County funds. Our financial team ensures the safety, liquidity, and profitability of all county investments. This past fiscal year, at its highest point we managed a Charlotte County investment portfolio of \$961 million, which earned \$33.7 million for the year. Since I took office in 2017, over \$72.8 million has been earned on county funds controlled by your Clerk's office.

For the 37th consecutive year, your Clerk's office was awarded the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. Its Certificate of Achievement is the highest form of recognition in the area of governmental accounting and financial reporting, and its attainment represents a significant accomplishment for our Comptroller Division and staff.

Not only did our office excel in the workplace in 2023, but we continued supporting our community outside of normal business hours. Our office partners with the Animal Welfare League (AWL) and sponsors "Eaton's Eats", which collects food donations for AWL. Our Jury Pay Donation Program benefits the Center for Abuse and Rape Emergencies (CARE) by allowing jurors the option of donating their jury pay to CARE rather than accepting their same-day cash compensation for jury service. In honor of Veterans Day, we offered FREE passport photos to all veterans and active military personnel for the entire month of November.

On behalf of the entire staff at the Charlotte County Clerk's office, thank you again to the Punta Gorda Chamber of Commerce for recognizing our hard work this past year, and naming us its 2023 Business of the Year. Our entire staff excelled this year, and they deserve thanks, appreciation, and recognition for their incredible efforts and accomplishments.

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

Sincerely,

Certificate of Achievement

Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Charlotte County, Florida for its Popular Annual Financial Report for the fiscal year ended September 30, 2022. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. This is the second year Charlotte County, Florida has received a Popular Award. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.



Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

Charlotte County Florida

For its Annual Financial Report For the Fiscal Year Ended

September 30, 2022

Christophen P. Morrill

Executive Director/CEO



About This Report

"Preserving the Public Trust" is an overview of the finances of Charlotte County's government which includes the Board of County Commissioners, Clerk of the Circuit Court and County Comptroller, Sheriff, Tax Collector, Property Appraiser and Supervisor of Elections.

Charlotte County Clerk of the Circuit Court & County Comptroller, Roger D. Eaton, is proud to present the Charlotte County Popular Annual Financial Report (PAFR) for the fiscal year ended September 30, 2023. The purpose of the PAFR is to provide a user-friendly summary of the financial position of Charlotte County, Florida and other interesting information for citizens who want a better understanding of the County's finances. The financial information in the PAFR is derived from Charlotte County's Annual Comprehensive Financial Report (ACFR). The ACFR details the County's financial position and operating activities each fiscal year presented in conformity with generally accepted accounting principles (GAAP).

The numbers in the PAFR come from an audited source but they are presented in a summarized, unaudited non-GAAP format that is more accessible to the public. Citizens who wish to review the audited, full disclosure statements can refer to Charlotte County's Annual Comprehensive Financial Report on Charlotte County Clerk of the Circuit Court & County Comptroller's website at http:// charlotteclerk.com/Reports/ACFR_2023.pdf



About The Clerk & Comptroller

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 by performing several functions.

CONSTITUTIONAL & STATUTORY DUTIES

CLERK OF THE CIRCUIT COURT



The Clerk safeguards all court records. The Clerk processes all court documents, attends court hearings, and manages submitted evidence. The Clerk is also responsible for collecting and dispersing all court related monies and manages jurors.

• 37,813 Cases Filed • 43,600 Jurors Summoned

COUNTY RECORDER



The Clerk is responsible for processing and maintaining all official public records, such as mortgages, deeds, wills, marriage licenses, and liens. Citizens may also apply for their U.S. passport at the Clerk's office.

• 166,440 Official Records Recorded • 5,746 Passports Processed

• 1,201 Marriage Licenses Issued

CHIEF FINANCIAL OFFICER AND TREASURER



As Comptroller, the Clerk maintains the County's financial records and prepares the necessary financial statements. Additional roles as Comptroller include investing of the county's funds, monitoring its debt, receiving and reporting the County's revenues and the processing and pre-audit of all County invoices prior to payment. The Clerk performs internal audits and investigates cases of fraud, waste and abuse of the operations and financial records of Charlotte County and also audits all court appointed guardianship cases.

- \$921.9M Tax Dollars Managed & Invested
- \$481.9M Invoices Audited & Paid
- \$40.1M Grant Funds Tracked and Monitored
- 422 Guardianship Audits

CLERK TO THE BOARD OF COUNTY COMMISSIONERS



The Clerk prepares and maintains public records of Commission meetings and serves as custodian of county resolutions, ordinances, and contracts. The Clerk also administers the Value Adjustment Board for citizens wishing to contest their assessed property value.

Constitutional Officers & Board Of County Commissioners



History of Charlotte County

Charlotte County was established April 1921, located on the southwestern Florida coast, and was named for the Bay of Charlotte Harbor. Punta Gorda is the only incorporated city in Charlotte County. Charlotte County has a population of approximately 204,000 on 680 square miles of land and over 200 miles of natural shoreline and canals. Charlotte County's largest industries are professional & business services, trade, transportation and utilities, construction, education & health services, financial activities, leisure and hospitality, and other unclassified services.

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 through 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, and 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.

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.





County Highlights & Initiatives

FIRE STATION 2



This project replaced the existing station with a new scalable fire station located in the Murdock Village area. The 12,727 square foot fire station includes 12 bunk rooms with office space, kitchen, living, fitness, and decontamination areas. This project contains fuel pumps and services for Murdock Village and West Port in central Charlotte County.

FAMILY SERVICES CENTER PHASE II



This 2020 Tier 1 Sales Tax Project added an 18,500 square foot building for youth services plus office space for community partners and Human Services staff. The site has outdoor play space, community gardens, and a flexible courtyard connected to the Phase I building with a covered walkway. The purpose of the completed projects (Phases I and II) was for coordinated,

streamlined, and efficient services that allow for responsiveness to client and community needs. The goals of this collaborative effort were to provide residents with timely access to an array of health, education, employment, and human services through an integrated service delivery model as well as space to meet with groups, neighbors, and friends.

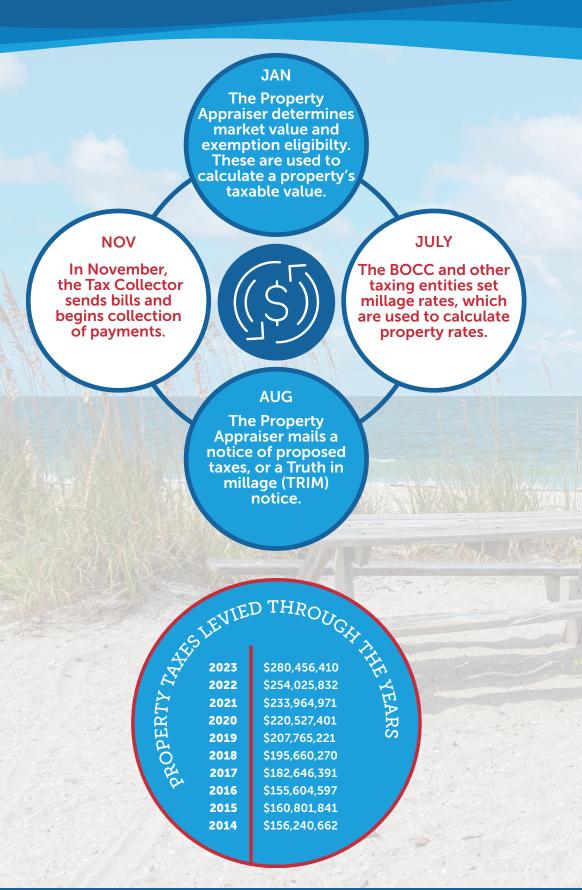
Property Taxes

PROPERTY TAXES ARE THE COUNTY'S PRIMARY SOURCE OF REVENUE

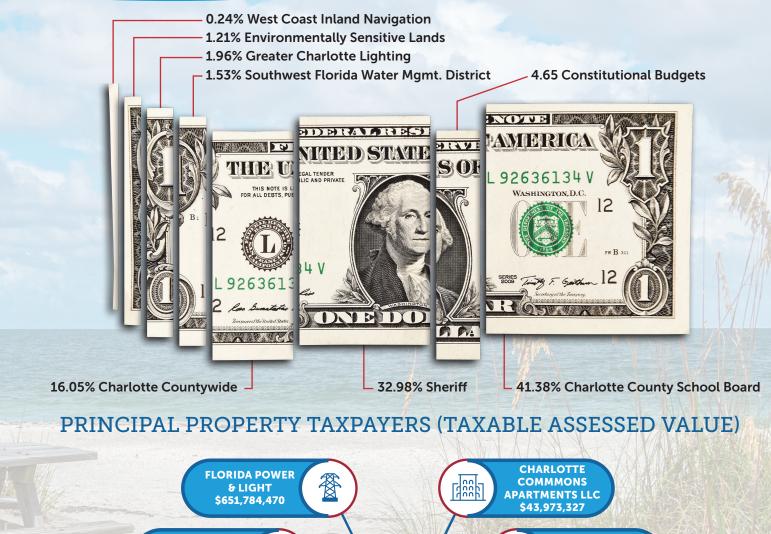
The County's total direct tax rate for the fiscal year 2023 was reduced to 12.2090 after remaining consistent at 12.5360 for the previous five years.

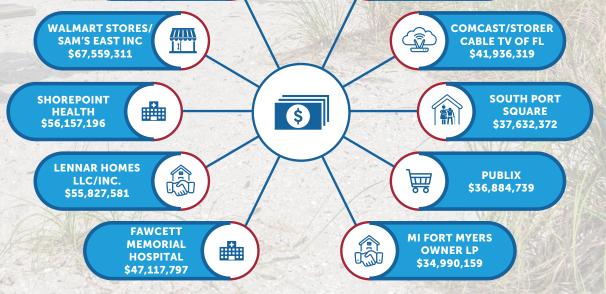
The Property Appraiser certified total taxable assessed value of \$23.7 billion in 2023. a 17.7% increase from the prior year. The increase in the taxable assessed value equates to approximately \$26.5 million in property tax revenues. The median single-family sale price increased from approximately \$357 thousand in the prior year to approximately \$364 thousand in fiscal year 2023.

Save our Homes Assessment Cap on Homesteaded Property: 'Save our Homes' is an amendment to the Florida Constitution that took effect in 1995. It limits the annual increase in the assessed value of homesteaded properties to 3% or the change in the National Consumer Price Index (CPI), whichever is less.



How Your Tax Dollars Will Be Spent In Fiscal Year 2024

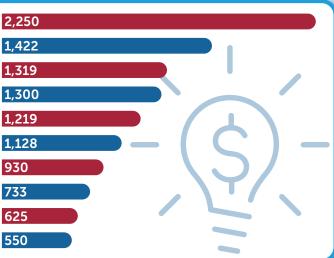


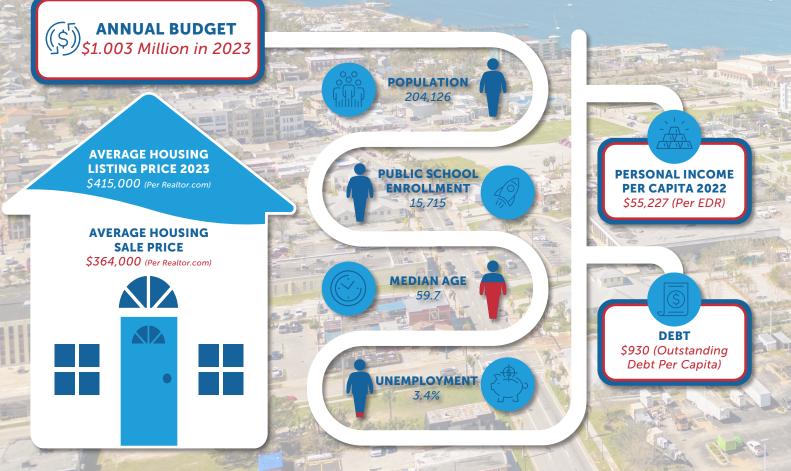


Charlotte County Stats

PRINCIPAL EMPLOYERS







Statement of Net Position

The Statement of Net Position is presented in more detail in Charlotte County's Annual Comprehensive Financial Report. The summary shown here is a high-level summary that presents total assets plus deferred outflows less liabilities and deferred inflows, with the difference reported as net position.

The county's activities are presented in two categories: governmental activities and business-type activities. Governmental activities include most of the county's core services such as administration, building, public safety and public works. Property taxes and state shared revenues finance most of these activities. Business-type activities consist of Water and Sewer utility and Landfill, which is primarily financed through user fees and charges.

The largest portion of Charlotte county's net position is the net investment in capital assets. This amount consists of the County's land, buildings and improvements, equipment and infrastructure, less any outstanding debt used to acquire the assets.

SUMMARY OF CHANGES OF NET POSITION AS OF SEPTEMBER 30, 2023 AND 2022 (\$000's)

		Governmental Activites		Increase (Decrease)	Business-Type Activities (Increase (Decrease)
		2023	2022		2023	2022	
ASSETS	Current & Other Assets	\$785,784	\$714,587	\$71,197	\$291,565	\$253,728	\$37,837
	Capital Assets, Net	\$968,255	\$960,765	\$7,490	\$417,811	\$391,160	\$26,651
AS	TOTAL ASSETS	\$1,754,039	\$1,675,352	\$78,687	\$709,376	\$664,888	\$64,488
D		\$70,224	\$60,668	\$9,556	\$6,018	\$5,194	\$824
LIABILITIES							
	Current & Other Liabilities	\$93,120	\$88,224	\$4,896	\$28,134	\$35,818	(\$7,684)
	Long-Term Liabilities	\$367,101	\$324,844	\$42,257	\$145,735	\$148,498	(\$2,763)
IAB	TOTAL LIABILITIES	\$460,221	\$413,068	\$47,153	\$173,869	\$184,316	(\$10,447)
e							
	DEFERRED INFLOWS	\$24,088	\$26,739	(\$2,651)	\$1,245	\$1,117	\$128
Z							
POSITION	Net Investments In Capital Assets	\$898,954	\$894,619	\$4,335	\$320,793	\$281,877	\$38,916
	Restricted	\$401,797	\$309,409	\$92,388	\$105,553	\$89,689	\$15,864
NET P	Unrestricted	\$39,203	\$92,185	(\$52,982)	\$108,418	\$93,083	\$15,335
Z							
TOTAL NET POSITION \$1,339,954 \$1,296,213 \$43,741 \$533,483 \$464,649 \$68,834					\$68,834		

Governmental assets increased \$78.7 million due to an increase in cash and investments of \$65.8 million which is attributable to significant increases in ad valorem tax received and interest income. Total governmental liabilities increased \$47.1 million, primarily due to an increase in net pension liability. FRS Trust Fund investment earnings reported decreased earnings which resulted in an increase of net pension liability statewide.

*****ROGER D. EATON, YOUR CLERK AND COUNTY COMPTROLLER*****

Statement of Activities

SUMMARY OF REVENUES AND EXPENSES SEPTEMBER 30, 2023 AND 2022 (\$000's)

Statement of Activities, often referred to as an income statement, reflects all of the financial activity of Charlotte County, during the fiscal year ended September 30, 2023. This statement presents information to show how the County's net position changed during the year as a result of financial activity. Over time, increases or decreases in net position may serve as an indicator of whether the County's financial position is improving or deteriorating. As of September 30, 2023, Charlotte County reported a total net position of \$1,873 million which is an increase of \$112.6 million, or 6.4%, in comparison to the prior year. This statement includes governmental and business-type activities of the primary government and can be found in the Statement of Activities of Charlotte County's Annual Comprehensive Financial Report.

	REVENUES	2023	2022	Increase (Decrease)	Percent Change
	PROGRAM REVENUES				
	Charges for Service	\$360,391	\$355,989	\$4,402	1.2%
	Operating Grants & Contributions	\$31,990	\$30,335	\$1,655	5.5%
	Capital Grants & Contributions	\$59,447	\$48,593	\$10,854	22.3%
	GENERAL REVENUES				
	Taxes	\$279,976	\$250,694	\$29,282	11.7%
	Other	\$100,716	\$40,497	\$60,219	148.7%
	TOTAL REVENUES	\$832,520	\$726,108	\$106,412	14.7%
	EXPENSES	2023	2022	Increase (Decrease)	Percent Change
	PROGRAM ACTIVITIES	2023	2022		
	General Government	\$129,946	\$126,971	\$2,975	2.3%
	Court Related	\$10,011	\$8,662	\$1,349	15.6%
	Public Safety	\$199,780	\$172,943	\$26,837	15.5%
	Physical Environment	\$19,765	\$19,807	(\$42)	(0.2%)
-	Transportation	\$156,734	\$60,874	\$95,860	157.5%
	Economic Environment	\$5,417	\$4,012	\$1,405	35.0%
	Human Services	\$27,809	\$25,083	\$2,726	10.9%
	Culture & Recreation	\$38,975	\$35,655	\$3,320	9.3%
	Interest on Long-Term Debt	\$2,338	\$2,148	\$190	8.8%
2	BUSINESS-TYPE ACTIVITES				
	Water & Sewer	\$85,205	\$74,602	\$10,603	14.2%
	Solid Waste	\$43,965	\$34,915	\$9,050	25.9%

\$719,945

\$112,575

TOTAL EXPENSES

Changes in Net Position

Net Position - Beginning

Net Position - Ending

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\$565,672 \$154,273

\$160,436 (\$47,861)

\$112 575

\$1,760,862 \$1,600,426 \$160,436

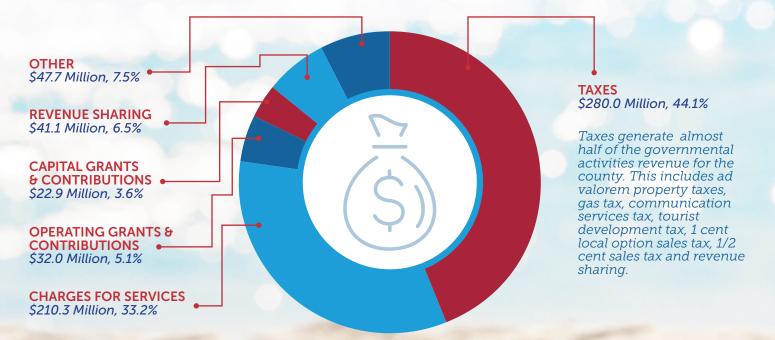
\$1,873,437 \$1,760,862

(29.8%)

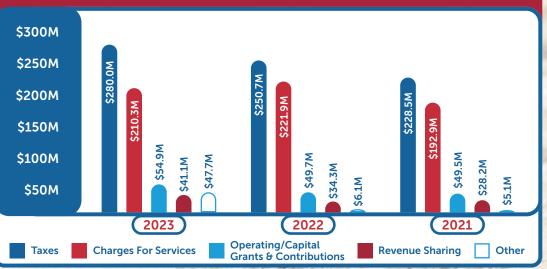
10.0%

County Revenue

Charlotte County's total primary government revenues have increased by \$71.2 million. The total revenue increase is due primarily to property tax increase of \$23.7 million, the one-cent sales tax increase of \$3.6 million, and interest income increase of \$37.6 million. Governmental Activities are activities supported mainly by taxes. The County maintains governmental funds that are used to account for taxes, program and other miscellaneous revenues.



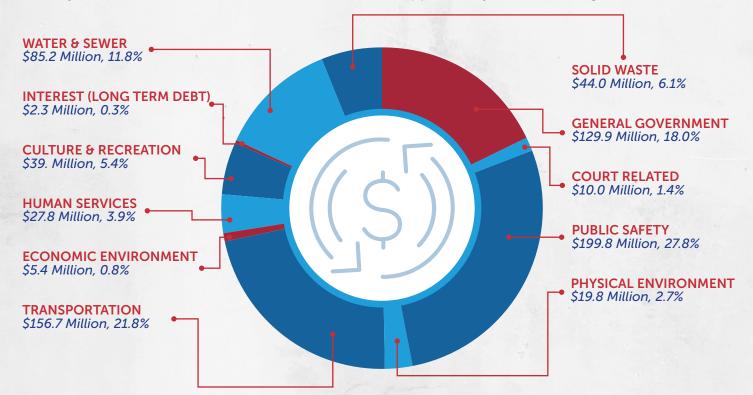
This graph shows the trends of Charlotte County's primary revenue sources for the past three years. Taxes and Revenue and Revenue Sharing have shown a steady growth over the years. Interest Income is included in the Other category and has greatly increased in FY 2023 by approximately \$37.6 million.

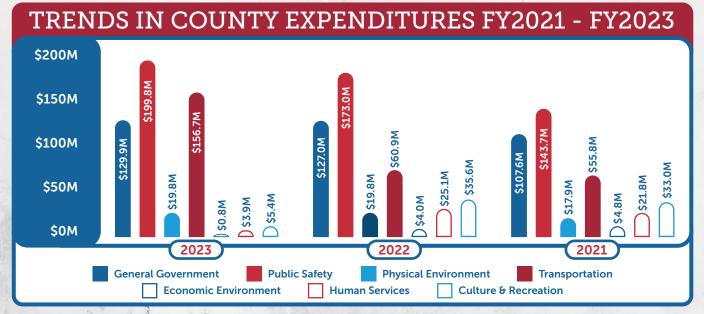


REVENUE TRENDS FY2021 - FY2023

County Expenses

In fiscal year 2023, the county incurred \$719.9 million in expenses, with almost half being spent on public safety and transportation functions. There are two business-type activities performed by the County, Water & Sewer and Solid Waste, which are supported by user fees for goods and services.





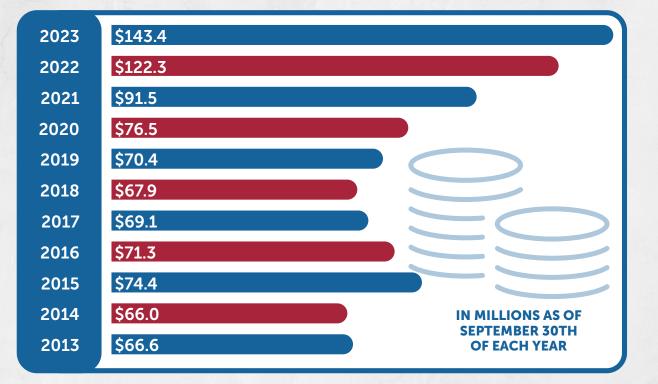
There was a large increase in Transportation of approximately \$95.8 million due primarily to Hurricane Ian Debris removal.

General Fund

The General Fund is the operating funds for the principal governmental activities of the County. The ending fund balances as of September 30, 2023 was \$143.4 million. The increase in the General Fund from 2023 over 2022 is primarily due to significant increases in ad valorem tax and interest income.

FUND BALANCES REPORTED						
	2023	2022	2021			
NONSPENDABLE	\$866,714	\$831,620	\$811,424			
RESTRICTED	\$7,643,742	\$5,716,809	\$4,391,506			
COMMITTED	\$187,500					
ASSIGNED	\$10,155,118	\$3,355,653	\$7,119,598			
UNASSIGNED	\$124,544,524	\$112,388,597	\$79,187,173			
TOTAL	\$143,397,598	\$122,292,679	\$91,509,701			

The fund balance classifications used are: • Nonspendable - funds that cannot be spent, such as prepaid items, inventory and advances to other funds. • Restricted – Resources that are used based on constraints from other parties, such as grantors, creditors, contributors or laws and regulations. • Assigned – amounts the County intends to use for a specific purpose. • Unassigned – amounts that have not been assigned or restricted.



Capital Assets

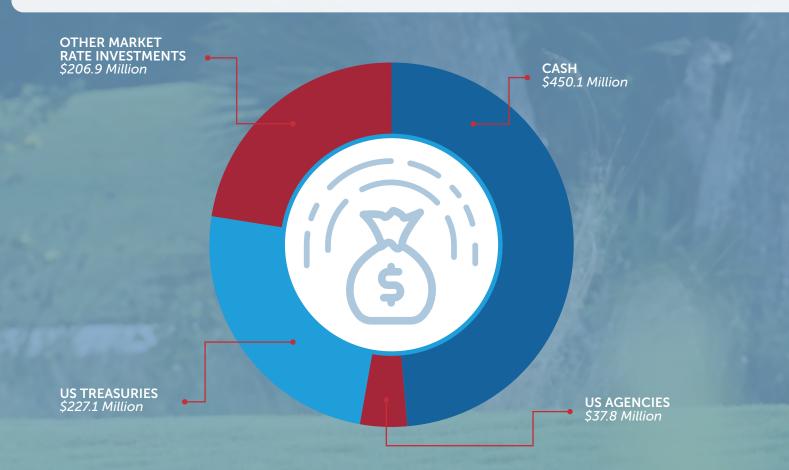
The County's capital assets for its governmental and business-type activities as of September 30, 2023 amounted to \$1,386.1 million, net of accumulated depreciation. The overall increase in the County's capital assets, net of depreciation for fiscal year 2023 was approximately \$34.1 million over the prior year. The County's capital assets include land, buildings, improvements, equipment, infrastructure, as well as construction in progress.

The overall increase in capital assets from 2022 to 2023 was \$93.8 million with an increase in accumulated depreciation of \$59.7 million, for a net change of approximately \$34.1 million. A few of the major projects that can be attributed to this increase include, Airport Annex Firing Range (\$6.1 M), Jail Renovations (\$1.9M), and Developer Donated Utility (\$21.3M).



Treasury Management

The Clerk of the Circuit Court and County Comptroller manages the County's investment portfolio with the primary objective of safeguarding principal, ensuring liquidity to meet daily cash needs, and maximizing investment earnings within guidelines of the County's adopted investment policy. The adopted investments policy was developed in accordance with Florida Statute 218.415.



TOTAL INVESTMENTS: \$921.9 MILLION

Cash and investments totaled \$921.9 million as of September 30, 2023. Cash includes bank deposits, money market accounts and highly liquid investments with maturities of less than 90 days when purchased. Investments consist of U.S. Treasury Notes, U.S. Government Agency Securities. Other investments consist of local government investment pools such as Florida Trust Day to Day, Florida FIT, Florida FI 1-3 fund and Florida Prime.



Charlotte County Debt

As of September 30, 2023, the County had total debt outstanding of \$176.7 million. \$80.2 million is due to governmental activities such as Environmental Lands, Stadium, Murdock Village, Beach Nourishment as well as road widening and paving projects. Business-type activities has \$96.5 million of which \$14.6 million is held in bonds maturing in 2024. Water and sewer projects that have been funded through State Revolving Fund loans amount to \$66.8 million, some of which are paid through MSBU assessments and others paid from operating revenues.



Community Involvement



Paws up for the Charlotte County Clerk's Office for donating pet supplies along with a check for \$3,000 to the Animal Welfare League.

Charlotte County Clerk's office held a successful Passport Day where they processed 173 passport applications and provided 290 FREE passport photos.

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Community Involvement

With the help of Clerk staff fundraising and Charlotte County jurors who elected to donate their juror pay, the Clerk was able to present C.A.R.E. with a donation of \$17,327.50 in support of Domestic Violence Awareness.



For the 7th year in a row, the office was happy to help brighten the holidays for 48 children and their families through the Guardian Ad Litem program.

The Clerk's office was able to raise over \$2,000 for the Virginia B. Andes Volunteer Community Clinic in support of Breast Cancer Awareness.



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Community Involvement



★ROGER D. EATON, YOUR CLERK AND COUNTY COMPTROLLER



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 differing which

2

area:

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