

# **Monroe County, Florida Sheriff**

Financial Statements, Required Supplementary  
Information and other Supplementary Reports

*As of and for the Year Ended September 30,  
2022 and Reports of Independent Auditor*

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## **FINANCIAL STATEMENTS**



RSM US LLP

## Independent Auditor's Report

To the Honorable Richard A. Ramsay,  
Sheriff of Monroe County, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Monroe County, Florida Sheriff (the Sheriff), as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2022, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 Sheriff and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Emphasis of Matter**

##### **Basis of Presentation**

As discussed in Note 1, the accompanying financial statements of the Sheriff were prepared for the purpose of complying with Section 218.39, *Florida Statutes*, and Section 10.557(3), *Rules of the Auditor General for Local Government Entity Audits*. They do not purport to, and do not, present fairly the financial position of Monroe County, Florida as of September 30, 2022, and the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

##### **Responsibilities of Management for the Financial Statements**

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff'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.

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 budgetary comparison schedules be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the 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 financial statements and other knowledge we obtained during our audit of the 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 Sheriff's basic financial statements. The other supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. The other supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2023, on our consideration of the Sheriff's internal control over financial reporting and 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 Sheriff'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 Sheriff's internal control over financial reporting and compliance.

*RSM VS LLP*

Fort Lauderdale, Florida  
February 27, 2023

Monroe County, Florida Sheriff

Balance Sheet – Governmental Funds  
September 30, 2022

	Major Funds					Non-Major Funds		
	General	Trauma Star	Radio Communications	HIDTA Grants	Grants	Shared Asset Forfeiture	Other Governmental	Total
<b>Assets</b>								
Cash and cash equivalents	\$ 5,469,704	\$ 268,335	\$ 62,910	\$ 1,156,715	\$ -	\$ 181,136	\$ 3,159,238	\$ 10,298,038
Investments	-	-	-	-	-	4,401,009	-	4,401,009
Due from Board of County Commissioners	11,885	-	-	-	10,711	-	115,841	138,437
Due from other funds	1,051,546	-	-	5,859	297,969	-	1,579,426	2,934,800
Due from other governmental units	14,756	-	-	1,593,354	804,181	-	26,160	2,438,451
Due from others	55,387	-	-	-	-	-	78,566	133,953
Inventory	10,351	-	-	-	-	-	-	10,351
Interest receivable	-	-	-	-	-	30,097	-	30,097
<b>Total assets</b>	<b>\$ 6,613,629</b>	<b>\$ 268,335</b>	<b>\$ 62,910</b>	<b>\$ 2,755,928</b>	<b>\$ 1,112,861</b>	<b>\$ 4,612,242</b>	<b>\$ 4,959,231</b>	<b>\$ 20,385,136</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>								
<b>Liabilities:</b>								
Accounts payable	\$ 1,806,437	\$ -	\$ -	\$ 942,865	\$ -	\$ 38,853	\$ 37,312	\$ 2,825,467
Accrued wages and benefits payable	1,907,913	-	-	51,190	-	-	9,349	1,968,452
Due to Board of County Commissioners	1,700,550	268,335	62,910	1,304	-	-	153,446	2,186,545
Due to other governmental units	384,367	-	-	585,113	-	-	198,082	1,167,562
Due to other funds	776,642	-	-	1,175,456	814,892	-	167,810	2,934,800
Due to others	37,720	-	-	-	-	-	-	37,720
Unearned revenues	-	-	-	-	-	-	63,133	63,133
<b>Total liabilities</b>	<b>6,613,629</b>	<b>268,335</b>	<b>62,910</b>	<b>2,755,928</b>	<b>814,892</b>	<b>38,853</b>	<b>629,132</b>	<b>11,183,679</b>
<b>Deferred Inflows of Resources:</b>								
Unavailable revenues	-	-	-	-	665,598	-	-	665,598
<b>Fund Balances:</b>								
Non-Spendable:								
Inventory	10,351	-	-	-	-	-	-	10,351
Restricted:								
Law enforcement programs	-	-	-	-	-	4,573,389	149,050	4,722,439
Teen court program	-	-	-	-	-	-	7,939	7,939
Inter-agency communication program	-	-	-	-	-	-	214,150	214,150
E-911 programs	-	-	-	-	-	-	1,464,919	1,464,919
Inmate welfare program	-	-	-	-	-	-	1,155,854	1,155,854
Farm program	-	-	-	-	-	-	107,666	107,666
Committed:								
Contract administration	-	-	-	-	-	-	1,230,521	1,230,521
Unassigned	(10,351)	-	-	-	(367,629)	-	-	(377,980)
<b>Total fund balances (deficit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(367,629)</b>	<b>4,573,389</b>	<b>4,330,099</b>	<b>8,535,859</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 6,613,629</b>	<b>\$ 268,335</b>	<b>\$ 62,910</b>	<b>\$ 2,755,928</b>	<b>\$ 1,112,861</b>	<b>\$ 4,612,242</b>	<b>\$ 4,959,231</b>	<b>\$ 20,385,136</b>

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

Monroe County, Florida Sheriff

Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
Year Ended September 30, 2022

	Major Funds					Non-Major Funds		
	General	Trauma Star	Radio Communications	HIDTA Grants	Grants	Shared Asset Forfeiture	Other Governmental	Total Governmental
Revenues:								
Intergovernmental – BOCC	\$ 56,957,754	\$ 6,234,604	\$ 833,619	\$ -	\$ 164,153	\$ -	\$ 767,030	\$ 64,957,160
Intergovernmental – other government units	-	-	-	22,313,245	599,059	-	1,544,396	24,456,700
Charges for services	-	-	58,286	-	-	-	4,301,845	4,360,131
Fines and forfeitures	-	-	-	-	-	-	61,781	61,781
Investment income	73,072	-	-	-	-	119,298	28,187	220,557
Change in fair value of investments	-	-	-	-	-	(443,404)	-	(443,404)
Miscellaneous income	493,013	-	-	-	-	-	41,316	534,329
<b>Total revenues</b>	<b>57,523,839</b>	<b>6,234,604</b>	<b>891,905</b>	<b>22,313,245</b>	<b>763,212</b>	<b>(324,106)</b>	<b>6,744,555</b>	<b>94,147,254</b>
Expenditures:								
Current:								
Personnel services	40,261,171	1,499,075	222,351	3,915,348	660,096	-	4,837,608	51,395,649
Operating expenses	12,176,697	4,467,194	598,107	13,327,573	461,745	220	1,357,802	32,389,338
Debt Service:								
Principal	46,317	-	-	2,634,629	-	-	-	2,680,946
Interest and other charges	9,114	-	-	1,245,091	-	-	-	1,254,205
Capital outlay	2,059,970	-	8,537	9,469,227	117,972	-	316,404	11,972,110
Aid to other governments/non-profits	-	-	-	-	-	150,391	8,500	158,891
<b>Total expenditures</b>	<b>54,553,269</b>	<b>5,966,269</b>	<b>828,995</b>	<b>30,591,868</b>	<b>1,239,813</b>	<b>150,611</b>	<b>6,520,314</b>	<b>99,851,139</b>
Excess of revenues over (under) expenditures	2,970,570	268,335	62,910	(8,278,623)	(476,601)	(474,717)	224,241	(5,703,885)
Other financing sources (uses):								
Insurance proceeds	35,830	-	-	-	-	-	-	35,830
Transfers from other funds	-	-	-	-	158,197	-	9,200	167,397
Transfers to other funds	(167,397)	-	-	-	-	-	-	(167,397)
Transfer to Board of County Commissioners	(2,839,003)	(268,335)	(62,910)	-	(22,850)	-	(29,388)	(3,222,486)
Lease financing	-	-	-	8,278,623	-	-	-	8,278,623
<b>Total other financing sources (uses) over expenditures</b>	<b>(2,970,570)</b>	<b>(268,335)</b>	<b>(62,910)</b>	<b>8,278,623</b>	<b>135,347</b>	<b>-</b>	<b>(20,188)</b>	<b>5,091,967</b>
Excess of revenues over expenditures and other financing sources	-	-	-	-	(341,254)	(474,717)	204,053	(611,918)
Fund balances (deficit), beginning of year	-	-	-	-	(26,375)	5,048,106	4,126,046	9,147,777
Fund balances (deficit), end of year	\$ -	\$ -	\$ -	\$ -	\$ (367,629)	\$ 4,573,389	\$ 4,330,099	\$ 8,535,859

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



**Monroe County, Florida Sheriff**

**Statement of Fiduciary Net Position  
Custodial Funds  
September 30, 2022**

	<b>Total Custodial</b>
<hr/>	
<b>Assets</b>	
Cash and cash equivalents	\$ 1,562,590
Due from others	4,814
<b>Total assets</b>	<hr/> \$ 1,567,404 <hr/>
<b>Liabilities</b>	
Accounts payable	\$ 22,110
<b>Total liabilities</b>	<hr/> \$ 22,110 <hr/>
Net position:	
Restricted for:	
Individuals, organizations and other governments	\$ 1,545,294
<b>Total Net Position</b>	<hr/> \$ 1,545,294 <hr/>

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

**Monroe County, Florida Sheriff**

**Statement of Changes in Fiduciary Net Position  
Custodial Funds  
September 30, 2022**

	<b>Total Custodial</b>
Additions:	
Payments made to bond accounts	\$ 1,348,144
Payments made to inmate accounts	1,197,325
<b>Total additions</b>	<u>\$ 2,545,469</u>
Deductions:	
Payments to depositors	\$ 1,499,835
Payments of inmate services	971,254
Payments of inmate release funds	246,946
<b>Total deductions</b>	<u>\$ 2,718,035</u>
Net change in fiduciary net position	\$ (172,566)
Net Position, beginning October 1	<u>1,717,860</u>
Net Position, ending September 30	<u><u>\$ 1,545,294</u></u>

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 1. Nature of Operations and Significant Accounting Policies

*Financial Reporting Entity* – The Monroe County, Florida Sheriff (the Sheriff) is a separately elected county official established pursuant to the Constitution of the State of Florida. The Sheriff's financial statements do not purport to reflect the financial position or the results of operations of Monroe County, Florida (the County) taken as a whole. The financial statements of the Sheriff have been prepared in accordance with accounting principles and reporting guidelines established by the Governmental Accounting Standards Board (GASB).

Entity status for financial reporting purposes is governed by GASB Statement 14, as amended. Although the Sheriff's Office is operationally autonomous from the County, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, under GASB guidelines, the Sheriff is reported as a part of the primary government of Monroe County, Florida. The financial activities of the Sheriff, as a constitutional officer, are included in the Monroe County, Florida Annual Comprehensive Financial Report.

*Measurement Focus, Basis of Accounting, and Financial Statement Presentation* – The Sheriff's financial statements are prepared for the purpose of complying with Section 218.39(2), Florida Statutes, and Chapter 10.550, *Rules of the Auditor General for Local Government Entity Audits* (the "Rules"), which requires the Sheriff to only present special purpose fund financial statements.

The General Fund and Special Revenue Funds are governmental funds that use the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Sheriff considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures as well as expenditures related to compensated absences, pension and other post-employment benefits and claims and judgments, are recorded only when payment is due.

The accrual basis of accounting is used by the custodial funds. Under this basis, revenues/additions are recorded when earned and expenses/deductions are recorded at the time liabilities are incurred.

*Description of Funds* – The Sheriff reports the General Fund and Special Revenue Funds as governmental funds and Custodial Funds as a fiduciary fund type. The General Fund is used to account for all revenues and expenditures applicable to the general operations of the Sheriff. The Special Revenue Funds account for the proceeds and uses of specific revenue sources that are legally restricted or committed to expenditures for a specific purpose. Custodial Funds are used to account for assets held by the Sheriff as agent for individuals, organizations or other governments for bonds, inmate funds, civil trusts and evidence and seized currency.

The Sheriff reports the General Fund and the following five Special Revenue Funds as major funds: Trauma Star, Radio Communications, High Intensity Drug Trafficking Area Grants (HIDTA), Grants and the Shared Asset Forfeiture Fund. The Trauma Star fund accounts for the revenues and expenditures related to the function of air and ambulance transports and is a vital component of the Monroe County's Sheriff's office life-saving program. The Radio Communications fund accounts for the revenues and expenditures related to radio communication functions. The Radio communications fund is county-wide and includes the majority of federal, state and local entities. The HIDTA Grants Fund accounts for the revenues and expenditures related to the Office of National Drug Control Policy (ONDCP) grants. The Grants fund accounts for receipts and disbursements related to other various local, state and federal grants. The Shared Asset Forfeiture Fund accumulates stipulated transfers from the Federal Forfeiture Fund and its investment income is used to fund awards to non-profit organizations, as determined by an advisory board.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 1. Nature of Operations and Significant Accounting Policies (Continued)

*Transfers* – The Sheriff transfers funds to administer certain Special Revenue Fund programs. In addition, the extent to which General Fund, Trauma Star, Radio Communications, and the State Forfeiture Fund revenues exceed expenditures is reflected as transfers out and as liabilities due to the Board of County Commissioners.

*Budgetary Requirements* – General fund expenditures are controlled by appropriations in accordance with the budget requirements set forth in the Florida Statutes. The budget is prepared on a basis consistent with the Florida Department of Revenue rules. Budgets are administered for all funds and are prepared on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the fund level by functional category.

*Fund Balance Presentation* – In accordance with GASB Statement 54, the fund balances of the governmental funds are classified as restricted or committed. This classification includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments.

*Non-Spendable Fund Balance* – Includes amounts that cannot be sent because they are either not in spendable form, or for legal or contractual reasons, must be kept intact. This classification includes inventory.

*Spendable Fund Balance* –

*Restricted* – Includes amounts that are constrained for specific purposes which are externally imposed by providers (such as grantors or creditors) or enabling legislation.

*Committed* – Includes amounts that are constrained for specific purposes that are internally imposed by the highest level of decision-making authority, which in this case is the Sheriff.

*Assigned* – Includes amounts that are intended to be used for specific purposes that are not restricted or committed. Assignments can be made at the direction of the Sheriff.

*Unassigned* – Represents fund balance that has not been assigned to other funds, and that has not been restricted, committed or assigned to specific purposes within the general fund. Unassigned fund balance also includes any deficit fund balance of other governmental funds.

*Cash and Cash Equivalents and Investments* – Highly liquid investments with maturities of three months or less when purchased are considered cash equivalents. Included are investments in the State Board of Administration Local Surplus Funds Investment Pool Trust Fund (SBA), which consists of the Florida PRIME investment pool, a qualifying fund that operates essentially as a money market fund, and municipal bonds.

The Sheriff categorizes its applicable fair value measurement within the fair value hierarchy established in accordance with GASB Statement No. 72 Fair Value Measurements and Application. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Types and amounts of investments held at fiscal year-end are described in a subsequent note. Normally excluded from GASB Statement No. 72 hierarchy reporting are cash equivalent investments, certificates of deposit, money market funds, commercial paper and time deposit-like foreign bonds.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 1. Nature of Operations and Significant Accounting Policies (Continued)

State statutes and local ordinances authorize investments in obligations of the U.S. Government, its agencies and instrumentalities, repurchase agreements, interest-bearing time deposits, savings accounts, the Florida Prime Investment Pool (formerly known as the Local Government Surplus funds Trust Fund administered by the State Board of Administration), the Florida Local Government Investment Trust, collateralized mortgage obligations, certain corporate securities, instruments backed by the full faith and credit of the State of Israel, bankers acceptances and money market mutual funds.

*Receivables* – All receivables are shown net of an allowance for uncollectibles. Historical collection experience is used to estimate the accounts receivable allowance. The complete balance in the Inmate Fund is deemed uncollectible in the amount of \$152,552 at September 30, 2022.

*Capital Assets* – Capital assets are recorded as expenditures in the General Fund or the Special Revenue Funds at the time of purchase and are capitalized at historical cost in the government-wide financial statements of the County. Gifts or contributions and seized property are recorded in the governmental activities opinion unit in the government-wide financial statements of the County at their acquisition value at the time received. In addition, the Board of County Commissioners provides at no cost the office space and certain other expenditure items used in the Sheriff's operations.

It is the policy of the Sheriff to capitalize all assets costing more than \$1,000 with an estimated useful life of two or more years. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

	<u>Years</u>
Buildings and infrastructure	10-50
Machinery and equipment	5-10

*Compensated Absences* – The Sheriff permits employees to accumulate earned but unused vacation and sick pay benefits. The Sheriff is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation is accrued in the government-wide financial statements of the County.

*Leases* – The Sheriff is a lessee for noncancellable building and equipment leases. At the government-wide level, in the governmental activities opinion unit, the County recognizes a lease liability and an intangible right-to-use lease asset (lease asset). At the commencement of a lease, the Sheriff and the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. At the fund level, the Sheriff recognizes an expenditure and other financing source in the period the lease is initially recognized.

Key estimates and judgments related to leases include how the Sheriff and County determines: (1) the discount rate it uses to discount the expected lease payment to present value, (2) lease term, and (3) lease payments.

- The Sheriff and County use the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the Sheriff and County generally use its estimated incremental borrowing rate as the discount rate for the leases.
- The lease term includes the noncancellable period of the lease. Lease payments include the measurement of the lease liability and are composed of the fixed payments and purchase option price that the Sheriff and County is reasonably certain to exercise.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 1. Nature of Operations and Significant Accounting Policies (Continued)

The Sheriff and County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt in the statement of net position as part of the governmental activities, opinion unit in the basic financial statements of the County.

The leases state they may be canceled in the event budget appropriations are not sufficient to meet the Sheriff's obligations under the leases.

*Use of Estimates* – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from estimates.

*New Accounting Pronouncement* – Effective October 1, 2021, the Sheriff adopted the provisions of GASB Statement 87, *Leases*. The objective of this statement is to better meet the informational needs of financial statement users by improving accounting and financial reporting for leases by governments. The requirements of this statement are effective for reporting periods beginning after December 15, 2021, as postponed by GASB Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. The adoption of this statement did not affect beginning fund balance, but it required additional reporting of all lease related amounts and additional lease related disclosures.

The following are new accounting pronouncements that have been issued but are not yet effective:

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. GASB Statement No. 96 provides accounting and financial reporting guidance for subscription-based information technology arrangements (SBITAs). It is based on the standards established in Statement No. 87, *Leases*. It:

- Defines a SBITA as a contract that conveys control of the right to use a SBITA vendor's IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction;
- Requires governments with SBITAs to recognize a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability (with an exception for short-term SBITAs—those with a maximum possible term of 12 months); and
- Provides guidance related to outlays other than subscription payments, including implementation costs, and requirements for note disclosures related to a SBITA.

The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

GASB Statement No. 99, *Omnibus 2022*. The requirements of this Statement are effective as follows:

The requirements related to extension of the use of LIBOR, accounting for SNAP distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63 are effective upon issuance.

The requirements related to leases, PPPs, and SBITAs are effective for fiscal years beginning after June 15, 2022, and all reporting periods thereafter.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 1. Nature of Operations and Significant Accounting Policies (Continued)

The requirements related to financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53 are effective for fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged and is permitted by topic.

GASB Statement No. 100, *Accounting Changes and Error Corrections – an amendment of GASB Statement No. 62*. The primary objective of this Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. Effective Date: For fiscal years beginning after June 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

GASB Statement No. 101, *Compensated Absences*. The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. Effective Date: The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. Earlier application is encouraged.

Management is in the process of determining what impact, if any, implementation of the above statements may have on the financial statements of the Sheriff.

#### Note 2. Deposits and investments

Cash, cash equivalents and investments at September 30, 2022, consist of the following:

Deposits and investments:

Type	Fair Value
Demand deposits	\$ 11,680,009
Florida PRIME	169,022
Municipal Bonds	4,401,009
	<u>16,250,040</u>
Petty cash	6,597
	<u>\$ 16,256,637</u>

Cash, cash equivalents and investments at September 30, 2022, are reported in the Balance Sheet and Statement of Net Position as follows:

	Governmental Funds	Custodial Funds	Total
Cash and cash equivalents	\$ 10,293,038	\$ 1,562,590	\$ 11,855,628
Investments	4,401,099	-	4,401,099
Cash, cash equivalents and investments	<u>\$ 14,694,047</u>	<u>\$ 1,562,590</u>	<u>\$ 16,256,637</u>

*Deposits* – Cash and cash equivalents to include demand deposits insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial institution pool with the ability to assess its members for collateral shortfalls if a member institution fails. Cash equivalents also include the investment in Florida PRIME for \$169,022. The bank balance of all demand deposits at September 30, 2022 was \$13,430,529. The Sheriff also has petty cash totaling \$6,597 as of September 30, 2022.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 2. Deposits and investments (Continued)

*Investments* – Florida Statutes and the Sheriff's investment policy authorize investments in certificates of deposit, savings accounts, repurchase agreements, the Local Government Surplus Funds Trust Fund administered by the Florida State Board of Administration, money market funds, direct obligations of the U.S. Treasury, federal agencies and instrumentalities, rated or unrated bonds, notes or instruments, securities of or interests in any investment company or investment trust, commercial paper and Municipal Securities.

Florida PRIME is stated at amortized cost, which is substantially the same as fair value. Municipal bonds are stated at fair value based on Level 2 of the fair value hierarchy, using quoted prices for similar assets in active markets or identical or similar assets in inactive markets.

As of September 30, 2022, the Sheriff had \$169,022 invested in the SBA and \$4,401,009 in Municipal Bonds, which was 28% of the Sheriff's total cash and cash equivalents and investments. Of the \$169,022 invested in the SBA, 100% is invested in Florida PRIME. The Municipal Bonds are rated by Standard and Poor's as AA and the ratings on the Municipal Bonds from Moody's are rated from Aaa through Aa3.

Florida PRIME is rated by Standard and Poor's. The current rating is AAAM. The weighted average days to maturity (WAM) of the Florida PRIME at September 30, 2022 is 21 days. Next interest rate reset days for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of Florida Prime at September 30, 2022, is 72 days.

Investment Type	Fair Value	0 - 1 Year	1 - 5 Years	5 Years or more
Certificates of Deposit	\$ 1,781,788	\$ 1,390,271	\$ 391,517	\$ -
Municipal Bonds	2,619,221	1,319,074	914,883	385,264
<b>Total</b>	<b>\$ 4,401,009</b>	<b>\$ 2,709,346</b>	<b>\$ 1,306,401</b>	<b>\$ 385,262</b>

#### Note 3. Interfund Receivables and Payables

Interfund receivables and payables at September 30, 2022, consist of the following:

	Due From Other Funds	Due to Other Funds
General	\$ 1,051,546	\$ 776,642
HIDTA	5,859	1,175,456
Grants	297,969	814,892
Other governmental	1,579,426	167,810
	<b>\$ 2,934,800</b>	<b>\$ 2,934,800</b>



## Monroe County, Florida Sheriff

### Notes to Financial Statements

#### Note 4. Capital Assets

A summary of changes in the Sheriff's capital assets, presented in the government-wide financial statements of the County, is as follows which includes GASB 87 lease accounting reporting requirements:

	Balance 10/1/2021	Additions	Deductions	Balance 09/30/2022
Capital assets not depreciated:				
Construction in progress	\$ 713	\$ 38,015	\$ 713	\$ 38,015
Total capital assets not depreciated	\$ 713	\$ 38,015	\$ 713	\$ 38,015
Capital assets depreciated:				
Buildings/leaseholds	\$ 3,341,754	\$ 67,912	\$ 103,366	\$ 3,306,300
Right of use-leased assets – buildings	-	50,003,773	-	50,003,773
Equipment	54,250,740	3,566,963	1,122,306	56,695,397
Total capital assets depreciated	\$ 57,592,494	\$ 53,638,648	\$ 1,225,672	\$ 110,005,470
Accumulated depreciation	\$ 34,200,688	\$ 3,400,559	\$ 1,053,395	\$ 36,547,852
Accumulated amortization of ROU Assets	-	4,083,187	-	4,083,187
Total Accumulated depreciation and amortization	\$ 34,200,688	\$ 7,483,746	\$ 1,053,395	\$ 40,631,039
Capital assets, net	\$ 23,392,519	\$ 46,192,917	\$ 172,990	\$ 69,412,446

The above tables includes the effects of the adoption of GASB Statement No. 87 Leases, all leases of the Sheriff that meet the criteria of GASB 87 have been recorded in accordance with the standard resulting in the reporting in capital asset additions for right of use-leased assets and related accumulated depreciation for all leases with a term in excess of twelve months that existed as of October 1, 2021 which totaled approximately \$41.7 million as well as those acquired during fiscal year ended September 30, 2022 which was a building lease for approximately 8.3 million. All amounts are being reported in the additions column above.

#### Note 5. Long-Term Debt

The Sheriff permits employees to accumulate earned but unused vacation and sick pay benefits. The Sheriff is not legally required to and does not accumulate expendable available financial resources to liquidate this obligation. The obligation for compensated absences is accrued in the government-wide financial statements of the County. A summary of activity for the Sheriff's compensated absences obligation is as follows:

	Compensated Absences
Long-term debt, beginning of year	\$ 8,531,127
Additions	4,126,813
Reductions	(3,832,491)
Long-term debt, end of year	\$ 8,825,449

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 6. Fund Balances

Restricted Fund Balance – This classification includes revenue sources that are restricted to specific purposes externally imposed by creditors or imposed by law.

Funds with restricted fund balance are as follows:

*Grants Fund* is restricted for Federal Emergency Management Agency funding which has been expended but not yet received which has specific eligibility requirements.

*Shared Asset Forfeiture Fund* is restricted upon Ordinance 030-2000 which specifies use must be for law enforcement crime prevention, drug and alcohol abuse prevention and treatment, mental and physical health of minors and adults, and cultural, artistic, educational, recreational and sports programs for Monroe County youth.

*E-911 Fund* is restricted based upon the E-911 costs allowable by State Statute [F.S. 365].

*Commissary Fund* is restricted for Inmate and Farm as outlined by State Statute [F.S. 951.23(9)].

*Inter-Agency Communications Fund* is restricted by State Statute [318.21(9)].

Committed fund balance – Portion of fund balance that can be used for specific purposes imposed by the Sheriff (highest level of decision-making authority). Any changes or removal of specific purposes requires action by the Sheriff.

Funds with committed fund balance is as follows:

*Contract Administrative Fund* is committed for the administration of contracts between the Sheriff and third parties.

#### Note 7. Retirement Plans

*Plan Description* – The Sheriff's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan (Pension Plan) and the Retiree Health Insurance Subsidy (HIS Plan).

Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan (Investment Plan) alternative to the FRS Pension Plan, which is administered by the State Board of Administration.

As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college or a participating city or special district within the state of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida Legislature.

**Note 7. Retirement Plans (Continued)**

Benefits under the Pension Plan are computed on the basis of age, average final compensation and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Special Risk Administrative Support class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with six years of credited service, or with 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life equal to 3% of their final average compensation based on the five highest years of salary for each year of credited service. Substantial changes were made to the Pension Plan during fiscal year 2011 affecting members enrolled on or after July 1, 2011, by extending the vesting requirement for Regular, Senior Management Service, Elected Officers', and Special Risk Administrative Support class members to eight years of credited service and increasing normal retirement to age 65 with at least eight years of credited service or 33 years of service regardless of age. The vesting requirement for Special Risk class members was extended to eight years of credited service and increasing normal retirement to age 60 with at least eight years of credited service or 30 years of service regardless of age or age 57 with 30 years of combined Special Risk Class service and military service. Also, the final average compensation of these members will be based on the eight highest years of salary. A post-employment health insurance subsidy is also provided to eligible retired members through the FRS in accordance with Florida Statutes.

The HIS Plan provides a monthly benefit to assist retirees in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement. Eligible retirees and beneficiaries receive a monthly health insurance subsidy payment of \$5 for each year of creditable service, with a minimum payment of \$30 and a maximum payment of \$150 per month. The HIS Plan is funded by required contributions from FRS participating employees as set forth by the Florida Legislature, based on a percentage of gross compensation for all active FRS members.

In addition to the above benefits, the FRS administers a Deferred Retirement Option Program (DROP). This program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants. House Bill 5007, Chapter 2022-159, Laws of Florida, effective July 1, 2022. Included in this bill is a provision to allow DROP participants in law enforcement officer positions that meet the criteria of subsection 121.0515(3) (a), Florida Statutes, to participate for up to an additional 36 calendar months beyond their initial 60-month eligibility period. Eligible law enforcement officers must be in DROP on July 1, 2022, or begin their DROP participation between July 1, 2022 and June 30, 2028.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 7. Retirement Plans (Continued)

For those members who elect participation in the Investment Plan, rather than the Pension Plan, vesting occurs at one year of service. These participants receive a contribution for self-direction in an investment product with a third-party administrator selected by the SBA. 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 are established and may be amended by the Florida Legislature. 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 the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04% of payroll and by forfeited benefits of plan members.

The Monroe County Sheriff's Office recognizes pension expenditures in an amount equal to amounts paid to the Pension Plan, the defined contribution plan and the HIS Plan, amounting to \$6,447,516, \$1,391,572 and \$658,355, respectively, for the fiscal year ended September 30, 2022. The Monroe County Sheriff's Office payments for the Pension Plan and the HIS Plan after June 30, 2022, the measurement date used to determine the net pension liability associated with the Pension Plan and HIS Plan, amounted to \$1,988,093 and \$179,856, respectively. The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees. Accordingly, the net pension liability and associated deferred outflows and deferred inflows are presented on the government-wide financial statements of the County, following requirements of GASB Statement 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement 27*, and GASB Statement 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement 68*.

*Funding Policy* – All enrolled members of the FRS other than DROP participants are required to contribute 3% of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates. The employer contribution rates by job class for the periods from October 1, 2021 through June 30, 2022 and July 1, 2022 through September 30, 2022, respectively, were as follows: regular members 10.82% and 11.91%, special risk – 25.89 % and 27.83%, special risk administrative support – 37.76% and 38.65%, senior management – 29.01% and 31.57% and, county elected officers – 51.42% and 57.00%. During the fiscal year ended September 30, 2022, the Monroe County Sheriff's Office contributed to the plan an amount equal to 21.64% of covered payroll of \$39,659,996.

The state of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the website [www.dms.myflorida.com/workforce\\_operations/retirement/publications](http://www.dms.myflorida.com/workforce_operations/retirement/publications).

Monroe County Sheriff's office offers 457 Deferred Compensation Programs to all employees of the agency. Employees may participate in the plan through payroll deductions and the plan is funded by Empower Retirement and Valic group variable annuity contract. Contributions are invested at the employee's direction through the options available under the program. Employees are fully vested at time of enrollment. The Monroe County Sheriff's Office has no liability beyond the payment of bi-weekly payroll contributions.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 7. Retirement Plans (Continued)

Monroe County Sheriff's office also offers a profit-sharing pension plan known as the 401(a) Discretionary Contribution Pension Plan. Only full-time employees of the Sheriff's office classified as Telecommunications Officer, Telecommunications Supervisor or Telecommunications Director are covered under the pension program established. Effective July 20, 2009, new hired employees will be exempt from the Plan. Those classes of employees are eligible to participate in the program on the first day of the 12-consecutive month period commencing on October 1.

The plan allows the agency to contribute ongoing non-elective contributions to each eligible employee's account. The routine amount contributed to each employees account is the variance between FRS's special risk retirement rate and the rate given to the FRS class-group that the Dispatcher's fall into.

The Sheriff contributed \$6,864 for the year ended September 30, 2022, and there were no employee contributions.

#### Note 8. Other Postemployment Benefits (OPEB) Plan

In addition to the retirement plan benefits described in Note 7, the Sheriff offers to its employees a single-employer defined benefit healthcare plan, which is administered by the Board. Florida Statute 112.0801 requires the County to provide retirees and their eligible dependents with the option to participate in the OPEB plan if the County provides health insurance to its active employees and their eligible dependents. The OPEB plan provides medical coverage, prescription drug benefits and life insurance to both active and eligible retired employees. The OPEB plan does not issue a publicly available financial report. No assets are accumulated in a trust that meets the criteria as set forth in GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions*.

The Board may amend the OPEB plan design, with changes to the benefits, premiums and/or levels of participant contribution at any time. On at least an annual basis, in an open session, and prior to the annual enrollment process, the Board approves the rates for the coming calendar year for the retiree and County contributions.

Eligibility for postemployment participation in the OPEB plan is limited to full-time employees of the County, and the Constitutional Officers. An employee who retires as an active participant in the OPEB plan and was hired on or after July 1, 2011 may continue to participate in the OPEB plan by paying the monthly premium established annually by the Board. An employee who retires as an active participant in the plan, was hired prior to October 1, 2001, has at least ten years of full-time service with the County, and meets the retirement criteria of the FRS but is not eligible for Medicare, may maintain group health insurance benefits with Monroe County following retirement, provided the retiring employee contributes the amounts shown in the table below.

Plan Year	Contribution as Percentage of Annual Actuarial Rate		
	Years of Service with Monroe County		
	25+	20-24	10-19
2022	HIS <sup>(1)</sup>	20%	50%
2023	HIS	22%	50%
2024	HIS	25%	50%
2025	HIS	25%	50%
2026	HIS	25%	50%

(1) HIS is the state of Florida's Health Insurance Subsidy plan that assists retirees in paying the cost of health insurance as explained in Note 7.

## **Monroe County, Florida Sheriff**

### **Notes to Financial Statements**

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#### **Note 8. Other Postemployment Benefits (“OPEB”) Plan (Continued)**

Retirees who have met the requirements for early retirement, have not achieved age 60 and whose age and years of service do not equal 70 (rule of 70) must pay the standard monthly premium until the age criteria or the rule of 70 is met. At that time, the retiree’s cost of participation will be based on the preceding table. Surviving spouses and dependents of participating retirees may continue in the plan if eligibility criteria specific to those classes are met.

An employee who retires as an active participant in the plan, was hired prior to July 1, 2011, has at least ten years of full-time service with the County, and meets the retirement criteria of the FRS and is eligible for Medicare at the time of retirement or becomes eligible for Medicare following retirement, may maintain group health insurance benefits with Monroe County following retirement, provided the retiring employee contributes the Actuarial Rate for Medicare retirees as determined by the actuarial firm engaged by the County, less a \$250 per month County subsidy. Alternatively, retirees meeting these criteria may elect to leave the County health plan and receive a \$250 per month payment from the county, payable for the lifetime of the retiree.

The Board engages an actuarial firm on a biannual basis to determine the County’s accrued net OPEB liability. The Sheriff has no responsibility to the OPEB plan other than to make the periodic payments determined by the Board, which are presented as expenditures when made and amounted to \$855,210 for the year ended September 30, 2022. Further information about the OPEB plan is available in the County’s ACFR which is published on the Clerk’s website at [www.clerk-of-the-court.com](http://www.clerk-of-the-court.com).

#### **Note 9. Risk Management**

The Sheriff 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. The Sheriff participates in the coverage provided by the Board for Workers’ Compensation, Group Insurance and Risk Management Internal Service Funds. Under these programs, Workers’ Compensation provides \$500,000 coverage per claim for regular employees. Workers’ Compensation claims in excess of the self-insured coverage are covered by an excess insurance policy. Risk Management has a \$5,000,000 excess insurance policy for general liability claims with a \$200,000 self-insured retention, and building property damage is covered for the actual value of the building with a deductible of \$50,000. Deductibles for windstorm and flood vary by location. Monroe County purchases commercial insurance for claims in excess of coverage provided by the funds and for all other risks of loss. Settled claims have not exceeded this commercial coverage in any of the past three years. The Sheriff makes payments to the Workers’ Compensation, Group Insurance and Risk Management Funds based on estimates of the amounts needed to pay prior and current year claims.

#### **Note 10. Litigation**

From time to time, the Sheriff is a party to various lawsuits and claims, which it vigorously defends. Such matters arise out of the normal course of its operation, some of which are covered by insurance policies or by the Sheriff’s participation in the Florida Sheriff’s Self-Insurance Fund. While the results of litigation cannot be predicted with certainty, management believes the final outcome of such litigation will not have a material adverse effect on the Sheriff’s financial position.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

#### Note 11. Lease Commitments

Lease expenditures for all leases for the year ended September 30, 2022, amounted to approximately \$3,935,150. As part of the adoption of GASB 87, a lease liability of \$41,725,150 was recorded on October 1<sup>st</sup> for all leases in existence prior to October 1<sup>st</sup>. Annual debt service requirements to maturity for lease commitments are as follows:

	Balance 10/1/2021	Additions	Deductions	Balance 09/30/2022
Lease liability	\$ -	\$ 50,003,773	\$ (2,680,946)	\$ 47,322,827

	Principle	Interest	Total
Fiscal Year Ending September 30, 2023	\$ 1,789	\$ 57	\$ 1,846
2024	915	8	923
Totals	\$ 2,704	65	\$ 2,769

#### Buildings

	Principle	Interest	Total
Fiscal Year Ending September 30, 2023	\$ 2,908,764	\$ 1,373,344	\$ 4,282,108
2024	3,012,534	1,287,954	4,300,488
2025	3,126,931	1,192,173	4,319,104
2026	3,242,206	1,096,497	4,338,703
2027	3,361,456	997,300	4,358,756
2028-2032	18,188,411	3,396,121	21,584,532
2033-2037	11,018,566	909,151	11,927,717
2038-2042	1,823,642	178,940	2,002,582
2043-2047	181,593	82,207	263,800
2048-2052	210,956	52,201	263,157
2053-2057	245,064	17,282	262,346
Totals	47,320,123	10,583,170	57,903,293
Totals	\$ 47,322,827	\$ 10,583,235	\$ 57,906,062

#### Note 12. Contingencies

The Sheriff is the recipient of grants that are subject to special compliance requirements and audits by the grantor agencies that may result in disallowed expense amounts. These amounts constitute a contingent liability of the Sheriff. The Sheriff does not believe any contingent liabilities to be material to the financial statements.

#### Note 13. Fund Deficit

The Grants Fund has a deficit of \$367,629 due to the timing of grant reimbursements which resulted in a deferred inflow for unavailable revenues.

## **REQUIRED SUPPLEMENTARY INFORMATION**



Monroe County, Florida Sheriff

**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual – General Fund**  
**Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental – BOCC	\$ 56,417,699	\$ 55,957,754	\$ 56,957,754	\$ 1,000,000
Investment income	-	-	73,072	73,072
Miscellaneous income	-	-	493,013	493,013
<b>Total revenues</b>	<b>56,417,699</b>	<b>55,957,754</b>	<b>57,523,839</b>	<b>1,566,085</b>
Expenditures:				
Current:				
Personnel services	44,676,727	41,363,727	40,261,171	1,102,556
Operating expenses	10,526,001	12,012,621	11,800,721	211,900
Debt Service:				
Principle	-	46,500	46,317	183
Interest and other charges	-	9,500	9,114	386
Capital outlay	1,074,971	2,094,026	2,059,970	34,056
<b>Total expenditures</b>	<b>56,277,699</b>	<b>55,526,374</b>	<b>54,177,293</b>	<b>1,349,081</b>
Excess of revenues over (under) expenditures	140,000	431,380	3,346,546	2,915,166
Other financing sources (uses):				
Insurance proceeds	-	-	35,830	35,830
Transfer to Board of County Commissioners	-	(225,000)	(2,839,003)	(2,614,003)
Transfer to other governments	-	-	(375,976)	(375,976)
Transfers to other funds	(140,000)	(206,380)	(167,397)	38,983
<b>Total other financing sources (uses)</b>	<b>(140,000)</b>	<b>(431,380)</b>	<b>(3,346,546)</b>	<b>(2,915,166)</b>
Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

Note: For financial reporting purposes in the fund financial statements the transfer of excess fees to other governments outside the County is reported as an operating expense and above they are shown as a transfer to other governments for budget purposes since they are not a budgeted item.

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Trauma Star  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental – BOCC	\$ 5,234,604	\$ 6,234,604	\$ 6,234,604	\$ -
<b>Total revenues</b>	<b>5,234,604</b>	<b>6,234,604</b>	<b>6,234,604</b>	<b>-</b>
Expenditures:				
Current:				
Personnel services	1,871,530	1,571,530	1,499,075	72,455
Operating expense	3,348,074	4,648,074	4,467,194	180,880
Capital outlay	15,000	15,000	-	15,000
<b>Total expenditures</b>	<b>5,234,604</b>	<b>6,234,604</b>	<b>5,966,269</b>	<b>268,335</b>
Excess of revenues over (under) expenditures	-	-	268,335	268,335
Other financing sources (uses):				
Transfer to Board of County Commissioners	-	-	(268,335)	(268,335)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(268,335)</b>	<b>(268,335)</b>
Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Radio Communications  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental – BOCC	\$ 715,905	\$ 891,905	\$ 833,619	\$ (58,286)
Charges for services	-	-	58,286	58,286
<b>Total revenues</b>	<b>715,905</b>	<b>891,905</b>	<b>891,905</b>	<b>-</b>
Expenditures:				
Current:				
Personnel services	204,877	229,877	222,351	7,526
Operating expense	503,028	653,028	598,107	54,921
Capital outlay	8,000	9,000	8,537	463
<b>Total expenditures</b>	<b>715,905</b>	<b>891,905</b>	<b>828,995</b>	<b>62,910</b>
Excess of revenues over (under) expenditures	-	-	62,910	62,910
Other financing sources (uses):				
Transfer to Board of County Commissioners	-	-	(62,910)	(62,910)
Total other financing sources (uses)	-	-	(62,910)	(62,910)
Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Hidta Grants Fund  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental – other government units	\$ 22,557,000	\$ 22,365,000	\$ 22,313,245	\$ (51,755)
<b>Total revenues</b>	<b>22,557,000</b>	<b>22,365,000</b>	<b>22,313,245</b>	<b>(51,755)</b>
Expenditures:				
Current:				
Personnel services	4,075,000	3,930,000	3,915,348	14,652
Operating expenses	17,056,000	13,350,000	13,327,573	22,427
Debt Service:				
Principal	-	2,635,000	2,634,629	371
Interest	-	1,250,000	1,245,091	4,909
Capital outlay	1,426,000	1,200,000	9,469,227	(8,269,227)
<b>Total expenditures</b>	<b>22,557,000</b>	<b>22,365,000</b>	<b>30,591,868</b>	<b>(8,226,868)</b>
Excess of revenues over (under) expenditures	-	-	(8,278,623)	(8,278,623)
Other financing sources:				
Lease financing	-	-	8,278,623	8,278,623
Total other financing sources	-	-	8,278,623	8,278,623
Excess of revenues and other financing sources over expenditures	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Note: For financial reporting purposes in the fund financial statements the transfer of excess fees to other governments outside the County is reported as an operating expense and above they are shown as a transfer to other governments for budget purposes since they are not a budgeted item. Due to the adoption of GASB 87, the Sheriff recognized an unbudgeted capital outlay expenditure and offsetting lease financing proceeds to recognize a new lease executed in fiscal year 2022, which results in capital outlay expenditures exceeding budget.

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Grants Fund  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental – BOCC	\$ 175,000	\$ 175,000	\$ 164,153	\$ (10,847)
Intergovernmental – other government units	965,000	765,000	599,059	(165,941)
<b>Total revenues</b>	<b>1,140,000</b>	<b>940,000</b>	<b>763,212</b>	<b>(176,788)</b>
Expenditures:				
Current:				
Personnel services	575,000	675,000	660,096	14,904
Operating expenses	445,000	500,000	461,745	38,255
Capital outlay	55,000	120,000	117,972	2,028
<b>Total expenditures</b>	<b>1,075,000</b>	<b>1,295,000</b>	<b>1,239,813</b>	<b>55,187</b>
Excess of revenues over (under) expenditures	65,000	(355,000)	(476,601)	(121,601)
Other financing sources:				
Transfers to Board of County Commissioners	-	-	(22,850)	(22,850)
Transfers from other funds	-	-	158,197	158,197
Total other financing sources	-	-	135,347	135,347
Excess of revenues over expenditures and other financing sources (uses)	-	-	(341,254)	(341,254)
Fund balances (deficit), beginning of year	(26,375)	(26,375)	(26,375)	-
Fund balances (deficit), end of year	<u>\$ (26,375)</u>	<u>\$ (26,375)</u>	<u>\$ (367,629)</u>	<u>\$ (341,254)</u>

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Shared Asset Forfeiture Fund  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Investment income	\$ 15,000	\$ 120,000	\$ 119,298	\$ 702
Change in fair value of investments	-	(445,000)	(443,404)	(1,596)
<b>Total revenues</b>	<b>15,000</b>	<b>(325,000)</b>	<b>(324,106)</b>	<b>(894)</b>
Expenditures:				
Operating expenses	50	300	220	80
Aid to other governments/non-profits	135,000	155,000	150,391	4,609
<b>Total expenditures</b>	<b>135,050</b>	<b>155,300</b>	<b>150,611</b>	<b>4,689</b>
Excess of revenues over (under) expenditures	(120,050)	(480,300)	(474,717)	(5,583)
Fund balances, beginning of year	5,048,106	5,048,106	5,048,106	-
Fund balances, end of year	<u>\$ 4,928,056</u>	<u>\$ 4,567,806</u>	<u>\$ 4,573,389</u>	<u>\$ (5,583)</u>

## **OTHER SUPPLEMENTARY INFORMATION**

Monroe County, Florida Sheriff

Combining Statement of General, Trauma Star and Radio Communications Funds by Service Area  
Year Ended September 30, 2022

	General				Total		Radio	
	Islamorada	Marathon	Unincorporated	General	General	Trauma Star	Communications	Total
Revenues:								
Intergovernmental – BOCC	\$ 2,118,836	\$ 2,067,438	\$ 4,328,436	\$ 48,443,044	\$ 56,957,754	\$ 6,234,604	\$ 833,619	\$ 64,025,977
Charges for services	-	-	-	-	-	-	58,286	58,286
Investment income	-	-	-	73,072	73,072	-	-	73,072
Miscellaneous income	-	-	-	493,013	493,013	-	-	493,013
<b>Total revenues</b>	<b>2,118,836</b>	<b>2,067,438</b>	<b>4,328,436</b>	<b>49,009,129</b>	<b>57,523,839</b>	<b>6,234,604</b>	<b>891,905</b>	<b>64,650,348</b>
Expenditures:								
Current:								
Personnel services	1,669,066	1,434,729	3,257,426	33,899,950	40,261,171	1,499,075	222,351	41,982,597
Operating expenses	115,343	206,312	478,623	11,055,874	11,856,152	4,467,194	598,107	16,921,453
Capital Outlay	137,357	280,691	348,310	1,293,612	2,059,970	-	8,537	2,068,507
<b>Total expenditures</b>	<b>1,921,766</b>	<b>1,921,732</b>	<b>4,084,359</b>	<b>46,249,436</b>	<b>54,177,293</b>	<b>5,966,269</b>	<b>828,995</b>	<b>60,972,557</b>
Excess of revenues over (under) expenditures	197,070	145,706	244,077	2,759,693	3,346,546	268,335	62,910	3,677,791
Other financing sources (uses):								
Insurance proceeds	33,200	-	-	2,630	35,830	-	-	35,830
Transfer to Board of County Commissioners	-	-	(244,077)	(2,594,926)	(2,839,003)	(268,335)	(62,910)	(3,170,248)
Transfer to other governments	(230,270)	(145,706)	-	-	(375,976)	-	-	(375,976)
Transfer to other funds	-	-	-	(167,397)	(167,397)	-	-	(167,397)
<b>Total other financing sources (uses)</b>	<b>(197,070)</b>	<b>(145,706)</b>	<b>(244,077)</b>	<b>(2,759,693)</b>	<b>(3,346,546)</b>	<b>(268,335)</b>	<b>(62,910)</b>	<b>(3,677,791)</b>
Excess of revenues over (under) expenditures and other financing sources (uses)	-	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



## **Monroe County, Florida Sheriff**

### **Non-Major Special Revenue Funds Description**

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The purpose of each non-major special revenue fund in the combining balance sheet and combining statement of revenues, expenditures and changes in fund balances is described below.

*Teen Court Fund* – This fund accounts for receipts and disbursements pertaining to a program designed to deter juveniles who are becoming involved in crime.

*Law Enforcement Trust Fund* – This fund accounts for expenditures to non-profit organizations to help deter drug use and juvenile delinquency.

*State Fine and Forfeiture (State Forfeiture)* – This fund accounts for the proceeds received primarily from seizures and forfeitures.

*Contract Administrative Fund* – This fund accounts for the administration of contracts between the Sheriff and third parties.

*Commissary Fund* – This fund accounts for receipts and disbursements of inmate telephone commissions, canteen revenues and other inmate programs.

*Inter-Agency Communications Fund* – This fund accounts for revenues and expenditures allocated for radio communications.

*Federal Forfeiture (Federal Forfeiture)* – This fund accounts for the revenues from the U.S. Departments of Justice and Treasury. Expenditures are made in accordance with the guidelines issued by these agencies.

*E-911 Fund (E-911)* – This fund accounts for the E-911 fees levied on each telephone access line in Monroe County for the enhancement of the 911 emergency telephone systems.

Monroe County, Florida Sheriff

Combining Balance Sheet – Non-Major Governmental Funds

Special Revenue Funds

September 30, 2022

	Teen Court	Law Enforcement Trust Fund	State Forfeiture
<b>Assets</b>			
Cash and cash equivalents	\$ -	\$ 76	\$ 29,367
Due from Board of County Commissioners	-	-	-
Due from other funds	3,643	-	21
Due from governmental units	4,296	-	-
Due from others	-	-	-
<b>Total assets</b>	<b>\$ 7,939</b>	<b>\$ 76</b>	<b>\$ 29,388</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ -
Accrued wages and benefits payable	-	-	-
Due to Board of County Commissioners	-	55	29,388
Due to other governmental units	-	-	-
Due to other funds	-	21	-
Unearned revenues	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>76</b>	<b>29,388</b>
Fund balances, restricted:			
Law Enforcement Programs	-	-	-
Teen court program	7,939	-	-
Inter-agency communication program	-	-	-
Inmate welfare program	-	-	-
Farm program	-	-	-
E-911 programs	-	-	-
Fund balances, committed:			
Contract administration	-	-	-
<b>Total fund balances</b>	<b>7,939</b>	<b>-</b>	<b>-</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 7,939</b>	<b>\$ 76</b>	<b>\$ 29,388</b>

Monroe County, Florida Sheriff

Combining Balance Sheet – Non-Major Governmental Funds  
Special Revenue Funds  
September 30, 2022

	Contract Administrative	Commissary	Inter-Agency Communications
<b>Assets</b>			
Cash and cash equivalents	\$ -	\$ 1,269,891	\$ 198,259
Due from Board of County Commissioners	-	-	14,619
Due from other funds	1,570,977	4,785	-
Due from governmental units	17,383	-	4,481
Due from others	-	67,478	10,994
<b>Total assets</b>	<b>\$ 1,588,360</b>	<b>\$ 1,342,154</b>	<b>\$ 228,353</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ 14,592	\$ 13,710
Accrued wages and benefits payable	-	5,800	-
Due to Board of County Commissioners	123,342	-	-
Due to other governmental units	156,139	41,943	-
Due to other funds	15,225	16,299	493
Unearned revenues	63,133	-	-
<b>Total liabilities</b>	<b>357,839</b>	<b>78,634</b>	<b>14,203</b>
Fund balances, restricted:			
Law Enforcement Programs	-	-	-
Teen court program	-	-	-
Inter-agency communication program	-	-	214,150
Inmate welfare program	-	1,155,854	-
Farm program	-	107,666	-
E-911 programs	-	-	-
Fund balances, committed:			
Contract administration	1,230,521	-	-
<b>Total fund balances</b>	<b>1,230,521</b>	<b>1,263,520</b>	<b>214,150</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 1,588,360</b>	<b>\$ 1,342,154</b>	<b>\$ 228,353</b>

Monroe County, Florida Sheriff

Combining Balance Sheet – Non-Major Governmental Funds  
Special Revenue Funds  
September 30, 2022

	Federal Forfeiture	E-911	Total Nonmajor Special Revenue Funds
<b>Assets</b>			
Cash and cash equivalents	\$ 222,971	\$ 1,438,674	\$ 3,159,238
Due from Board of County Commissioners	56,603	44,619	115,841
Due from other funds	-	-	1,579,426
Due from governmental units	-	-	26,160
Due from others	-	94	78,566
<b>Total assets</b>	<b>\$ 279,574</b>	<b>\$ 1,483,387</b>	<b>\$ 4,959,231</b>
<b>Liabilities and Fund Balances</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ 9,010	\$ 37,312
Accrued wages and benefits payable	-	3,549	9,349
Due to Board of County Commissioners	620	41	153,446
Due to other governmental units	-	-	198,082
Due to other funds	129,904	5,868	167,810
Unearned revenues	-	-	63,133
<b>Total liabilities</b>	<b>130,524</b>	<b>18,468</b>	<b>629,132</b>
Fund balances, restricted:			
Law Enforcement Programs	149,050	-	149,050
Teen court program	-	-	7,939
Inter-agency communication program	-	-	214,150
Inmate welfare program	-	-	1,155,854
Farm program	-	-	107,666
E-911 programs	-	1,464,919	1,464,919
Fund balances, committed:			
Contract administration	-	-	1,230,521
<b>Total fund balances</b>	<b>149,050</b>	<b>1,464,919</b>	<b>4,330,099</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 279,574</b>	<b>\$ 1,483,387</b>	<b>\$ 4,959,231</b>

Monroe County, Florida Sheriff

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

Special Revenue Funds

Year Ended September 30, 2022

	Teen Court	Law Enforcement Trust Fund	State Forfeiture
Revenues:			
Intergovernmental – BOCC	\$ -	\$ 8,945	\$ -
Intergovernmental – other government units	-	-	-
Charges for services	58,324	-	-
Fines and forfeitures	-	-	61,781
Investment income	-	-	177
Miscellaneous	-	-	-
<b>Total revenues</b>	<b>58,324</b>	<b>8,945</b>	<b>61,958</b>
Expenditures:			
Current:			
Personnel services	47,923	-	-
Operating expenses	2,462	5,445	28,300
Capital outlay	-	-	4,270
Aid to other governments/non-profits	-	3,500	-
<b>Total expenditures</b>	<b>50,385</b>	<b>8,945</b>	<b>32,570</b>
Excess of revenues over (under) expenditures	<b>7,939</b>	<b>-</b>	<b>29,388</b>
Other financing sources (uses):			
Transfers from other funds	-	-	-
Transfer to Board of County Commissioners	-	-	(29,388)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(29,388)</b>
Excess of revenues over expenditures and other financing sources (uses)	<b>7,939</b>	<b>-</b>	<b>-</b>
Fund balances, beginning of year	-	-	-
Fund balances, end of year	<b>\$ 7,939</b>	<b>\$ -</b>	<b>\$ -</b>

Monroe County, Florida Sheriff

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Non-Major Governmental Funds

Special Revenue Funds

Year Ended September 30, 2022

	Contract Administrative	Commissary	Inter-Agency Communications
Revenues:			
Intergovernmental – BOCC	\$ -	\$ -	\$ 191,407
Intergovernmental – other government units	1,288,459	-	-
Charges for services	3,601,900	609,441	32,180
Fines and forfeitures	-	-	-
Investment income	7,850	8,597	1,547
Miscellaneous income	-	41,142	174
<b>Total revenues</b>	<b>4,898,209</b>	<b>659,180</b>	<b>225,308</b>
Expenditures:			
Current:			
Personnel services	4,403,080	207,594	-
Operating expenses	555,062	297,555	211,891
Capital outlay	51,149	5,199	-
Aid to other governments/non-profits	5,000	-	-
<b>Total expenditures</b>	<b>5,014,291</b>	<b>510,348</b>	<b>211,891</b>
Excess of revenues over (under) expenditures	(116,082)	148,832	13,417
Other financing sources (uses):			
Transfers from other funds	9,200	-	-
Transfer to Board of County Commissioners	-	-	-
<b>Total other financing sources (uses)</b>	<b>9,200</b>	<b>-</b>	<b>-</b>
Excess of revenues over expenditures and other financing sources (uses)	(106,882)	148,832	13,417
Fund balances, beginning of year	1,337,403	1,114,688	200,733
Fund balances, end of year	\$ 1,230,521	\$ 1,263,520	\$ 214,150

**Monroe County, Florida Sheriff**

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**

**Non-Major Governmental Funds**

**Special Revenue Funds**

**Year Ended September 30, 2022**

	<b>Federal Forfeiture</b>	<b>E-911</b>	<b>Total Nonmajor Special Revenue Funds</b>
Revenues:			
Intergovernmental – BOCC	\$ -	\$ 566,678	\$ 767,030
Intergovernmental – other government units	255,937	-	1,544,396
Charges for services	-	-	4,301,845
Fines and forfeitures	-	-	61,781
Investment income	-	10,016	28,187
Miscellaneous income	-	-	41,316
<b>Total revenues</b>	<b>255,937</b>	<b>576,694</b>	<b>6,744,555</b>
Expenditures:			
Current:			
Personnel services	38,126	140,885	4,837,608
Operating expenses	49,148	207,939	1,357,802
Capital outlay	255,786	-	316,404
Aid to other governments/non-profits	-	-	8,500
<b>Total expenditures</b>	<b>343,060</b>	<b>348,824</b>	<b>6,520,314</b>
Excess of revenues over (under) expenditures	(87,123)	227,870	224,241
Other financing sources (uses):			
Transfers from other funds	-	-	9,200
Transfer to Board of County Commissioners	-	-	(29,388)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(20,188)</b>
Excess of revenues over expenditures and other financing sources (uses)	(87,123)	227,870	204,053
Fund balances, beginning of year	236,173	1,237,049	4,126,046
Fund balances, end of year	\$ 149,050	\$ 1,464,919	\$ 4,330,099

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Teen Court Fund  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Charges for services	\$ 66,000	\$ 60,000	\$ 58,324	\$ (1,676)
<b>Total revenues</b>	<b>66,000</b>	<b>60,000</b>	<b>58,324</b>	<b>(1,676)</b>
Expenditures:				
Current:				
Personnel services	65,000	52,000	47,923	4,077
Operating expense	2,500	3,000	2,462	538
<b>Total expenditures</b>	<b>67,500</b>	<b>55,000</b>	<b>50,385</b>	<b>4,615</b>
Excess of revenues over (under) expenditures	(1,500)	5,000	7,939	2,939
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<b>\$ (1,500)</b>	<b>\$ 5,000</b>	<b>\$ 7,939</b>	<b>\$ 2,939</b>



**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Law Enforcement Trust Fund  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
<b>Total revenues</b>	<b>\$ 3,500</b>	<b>\$ 8,945</b>	<b>\$ 8,945</b>	<b>\$ -</b>
Current:				
Operating expense	-	5,445	5,445	-
Aid to other governments/non-profits	3,500	3,500	3,500	-
<b>Total expenditures</b>	<b>3,500</b>	<b>8,945</b>	<b>8,945</b>	<b>-</b>
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Monroe County, Florida Sheriff

**Schedule of Revenues, Expenditures and Changes in Fund Balances**  
**Budget and Actual – State Forfeiture Fund**  
**Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Fines and forfeitures	\$ 45,500	\$ 62,000	\$ 61,781	\$ (219)
Investment income	500	1,000	177	(823)
<b>Total revenues</b>	<b>46,000</b>	<b>63,000</b>	<b>61,958</b>	<b>(1,042)</b>
Expenditures:				
Current:				
Operating expenses	-	29,000	28,300	700
Capital outlay	-	4,500	4,270	230
<b>Total expenditures</b>	<b>-</b>	<b>33,500</b>	<b>32,570</b>	<b>930</b>
Excess of revenues over (under) expenditures	46,000	29,500	29,388	(112)
Other financing uses:				
Transfer to Board of County Commissioners	(46,000)	(29,500)	(29,388)	112
<b>Total other financing uses</b>	<b>(46,000)</b>	<b>(29,500)</b>	<b>(29,388)</b>	<b>112</b>
Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Monroe County, Florida Sheriff

Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Contract Administrative Fund  
Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues:				
Intergovernmental – other governmental units	\$ 890,000	\$ 1,305,000	\$ 1,288,459	\$ (16,541)
Charges for services	3,780,000	3,610,000	3,601,900	(8,100)
Investment income	10,000	10,000	7,850	(2,150)
<b>Total revenues</b>	<b>4,680,000</b>	<b>4,925,000</b>	<b>4,898,209</b>	<b>(26,791)</b>
Expenditures:				
Current:				
Personnel	4,190,000	4,405,000	4,403,080	1,920
Operating expenses	400,000	576,150	555,062	21,088
Capital expenses	50,000	52,000	51,149	851
Aid to other governments/non-profits	-	5,000	5,000	-
<b>Total expenditures</b>	<b>4,640,000</b>	<b>5,038,150</b>	<b>5,014,291</b>	<b>23,859</b>
Excess of revenues over (under) expenditures	40,000	(113,150)	(116,082)	(2,932)
Other financing sources (uses)				
Transfers from other funds	-	-	9,200	9,200
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>9,200</b>	<b>9,200</b>
Excess of revenues over expenditures and other financing sources (uses)	40,000	(113,150)	(106,882)	6,268
Fund balances, beginning of year	1,337,403	1,337,403	1,337,403	-
Fund balances, end of year	\$ 1,377,403	\$ 1,224,253	\$ 1,230,521	\$ 6,268

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Commissary Fund  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Charges for services	\$ 525,000	\$ 624,000	\$ 609,441	\$ (14,559)
Investment income	6,000	9,000	8,597	(403)
Miscellaneous income	19,000	42,000	41,142	(858)
<b>Total revenues</b>	<b>550,000</b>	<b>675,000</b>	<b>659,180</b>	<b>(15,820)</b>
Expenditures:				
Current:				
Personnel expenses	200,000	225,000	207,594	17,406
Operating expenses	300,000	300,000	297,555	2,445
Capital outlay	-	6,000	5,199	801
<b>Total expenditures</b>	<b>500,000</b>	<b>531,000</b>	<b>510,348</b>	<b>20,652</b>
Fund balances, beginning of year	1,114,688	1,114,688	1,114,688	-
Fund balances, end of year	<u>\$ 1,164,688</u>	<u>\$ 1,258,688</u>	<u>\$ 1,263,520</u>	<u>\$ 4,832</u>

Monroe County, Florida Sheriff

Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Inter-Agency Communications Fund  
Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues:				
Intergovernmental – BOCC	\$ 207,000	\$ 194,500	\$ 191,407	\$ (3,093)
Charges for services	35,000	35,000	32,180	(2,820)
Investment income	5,000	5,000	1,547	(3,453)
Miscellaneous income	-	500	174	(326)
<b>Total revenues</b>	<b>247,000</b>	<b>235,000</b>	<b>225,308</b>	<b>(9,692)</b>
Expenditures:				
Operating expense	205,000	225,000	211,891	13,109
Capital outlay	200,000	-	-	-
<b>Total expenditures</b>	<b>405,000</b>	<b>225,000</b>	<b>211,891</b>	<b>13,109</b>
Excess of revenues over (under) expenditures	(158,000)	10,000	13,417	3,417
Fund balances, beginning of year	200,733	200,733	200,733	-
Fund balances, end of year	<u>\$ 42,733</u>	<u>\$ 210,733</u>	<u>\$ 214,150</u>	<u>\$ 3,417</u>

Monroe County, Florida Sheriff

Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – Federal Forfeiture Fund  
Year Ended September 30, 2022

	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues:				
Intergovernmental – other government units	\$ -	\$ -	\$ 255,937	\$ 255,937
Investment income	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>255,937</b>	<b>255,937</b>
Expenditures:				
Current:				
Personnel services	-	45,000	38,126	6,874
Operating expenses	30,000	50,000	49,148	852
Capital expenses	285,000	265,000	255,786	9,214
Aid to other governments/non-profits	6,255	-	-	-
<b>Total expenditures</b>	<b>321,255</b>	<b>360,000</b>	<b>343,060</b>	<b>16,940</b>
Excess of revenues over (under) expenditures	(321,255)	(360,000)	(87,123)	272,877
Other financing sources (uses)				
Transfers from Board of County Commissioners	6,245	-	-	-
<b>Total other financing sources (uses)</b>	<b>6,245</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balances, beginning of year	236,173	236,173	236,173	-
Fund balances, end of year	<u>\$ (78,837)</u>	<u>\$ (123,827)</u>	<u>\$ 149,050</u>	<u>\$ 272,877</u>

**Monroe County, Florida Sheriff**

**Schedule of Revenues, Expenditures and Changes in Fund Balances  
Budget and Actual – E-911  
Year Ended September 30, 2022**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental – BOCC	\$ 463,000	\$ 574,000	\$ 566,678	\$ (7,322)
Investment income	20,000	11,000	10,016	(984)
<b>Total revenues</b>	<b>483,000</b>	<b>585,000</b>	<b>576,694</b>	<b>(8,306)</b>
Expenditures:				
Current:				
Personnel services	350,000	150,000	140,885	9,115
Operating expense	211,000	220,000	207,939	12,061
Capital outlay	500,000	-	-	-
<b>Total expenditures</b>	<b>1,061,000</b>	<b>370,000</b>	<b>348,824</b>	<b>21,176</b>
Excess of revenues over (under) expenditures	(578,000)	215,000	227,870	12,870
Fund balances, beginning of year	1,237,049	1,237,049	1,237,049	-
Fund balances, end of year	\$ 659,049	\$ 1,452,049	\$ 1,464,919	\$ 12,870

## **Monroe County, Florida Sheriff**

### **Custodial Funds Description**

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The purpose of each Custodial fund in the combining financial statement on the following page is described below.

*Bonds Fund* – This fund accounts for receipts and disbursements of the monies held by the Sheriff on behalf of defendants with ongoing court cases.

*Inmate Fund* – This fund accounts for receipts and disbursements of the monies held by the Sheriff on behalf of incarcerated inmates.



Monroe County, Florida Sheriff

Combining Statement of Fiduciary Net Position  
Custodial Funds  
September 30, 2022

	Bonds	Inmate	Total Custodial
<b>Assets</b>			
Cash and cash equivalents	\$ 1,491,953	\$ 70,637	\$ 1,562,590
Due from others	-	4,814	4,814
<b>Total assets</b>	<b>\$ 1,491,953</b>	<b>\$ 75,451</b>	<b>\$ 1,567,404</b>
<b>Liabilities</b>			
Accounts payable	\$ -	\$ 22,110	\$ 22,110
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ 22,110</b>	<b>\$ 22,110</b>
Net Position:			
Restricted for:			
Individuals, organizations and other governments	\$ 1,491,953	\$ 53,341	\$ 1,545,294
<b>Total Net Position</b>	<b>\$ 1,491,953</b>	<b>\$ 53,341</b>	<b>\$ 1,545,294</b>

**Monroe County, Florida Sheriff**

**Combining Statement of Changes in Fiduciary Net Position  
Custodial Funds  
September 30, 2022**

	<b>Bonds</b>	<b>Inmate</b>	<b>Total Custodial</b>
Additions:			
Payments made to bond accounts	\$ 1,348,144	\$ -	\$ 1,348,144
Payments made to inmate accounts	-	1,197,325	1,197,325
<b>Total additions</b>	<b>\$ 1,348,144</b>	<b>\$ 1,197,325</b>	<b>\$ 2,545,469</b>
Deductions:			
Payments to depositors	\$ 1,499,835	\$ -	\$ 1,499,835
Payments of inmate services	-	971,254	971,254
Payments of inmate release funds	-	246,946	246,946
<b>Total deductions</b>	<b>\$ 1,499,835</b>	<b>\$ 1,218,200</b>	<b>\$ 2,718,035</b>
Net change in fiduciary Net Postion	\$ (151,691)	\$ (20,875)	\$ (172,566)
Net Position, beginning October 1	1,643,644	74,216	1,717,860
Net Position, ending September 30	<u>\$ 1,491,953</u>	<u>\$ 53,341</u>	<u>\$ 1,545,294</u>

## **SUPPLEMENTARY REPORTS**

**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 Richard A. Ramsay,  
Sheriff of Monroe 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 (*Government Auditing Standards*), the financial statements of each major fund and the aggregate remaining fund information of the Monroe County, Florida Sheriff (the Sheriff) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements, and have issued our report thereon dated February 27, 2023. Our report included an emphasis of matter paragraph to reflect that these financial statements were prepared to comply with Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits* and are intended to present the financial position and the changes in financial position of the Sheriff and do not represent a complete presentation of the financial statements of Monroe County, Florida.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Sheriff'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 Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff'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 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 have not been identified.

**Compliance and Other Matters**

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

**Purpose of this Report**

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

*RSM US LLP*

Fort Lauderdale, Florida  
February 27, 2023

**Independent Auditor's Management Letter in Accordance with the  
Rules of the Auditor General of the State of Florida**

To the Honorable Richard A. Ramsay,  
Sheriff of Monroe County, Florida

**Report on the Financial Statements**

We have audited the financial statements of the Monroe County, Florida, Sheriff (the Sheriff), as of and for the fiscal year ended September 30, 2022, and have issued our report thereon dated February 27, 2023, which was prepared to comply with State of Florida reporting requirements.

**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; and Chapter 10.550, *Rules of the Florida Auditor General*.

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated February 27, 2023, 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. No recommendations were made in the preceding audit report.

**Official Title and Legal Authority**

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

**Financial Management**

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

**Additional Matters**

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

**Purpose of this Letter**

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

*RSM VS LLP*

Fort Lauderdale, Florida  
February 27, 2023



RSM US LLP

**Independent Accountant's Report on Compliance  
with Local Government Investment Policies**

To the Honorable Richard A. Ramsay,  
Sheriff of Monroe County, Florida

We have examined the Monroe County, Florida, Sheriff's (the Sheriff's) compliance with the local government investment policy requirements of Section 218.415, *Florida Statutes*, during the period October 1, 2021 to September 30, 2022. Management of the Sheriff is responsible for the Sheriff's compliance with the specific requirements. Our responsibility is to express an opinion on the Sheriff'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 Sheriff complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Sheriff complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination of the Sheriff's compliance with the specified requirements.

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

In our opinion, the Sheriff complied, in all material respects, with the aforementioned requirements of Section 218.415, *Florida Statutes*, during the period October 1, 2021 to September 30, 2022.

This report is intended solely for the information and use of the Florida Auditor General, the Sheriff's office, and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

*RSM US LLP*

Fort Lauderdale, Florida  
February 27, 2023