

TOWN OF LOXAHATCHEE GROVES
TOWN HALL COUNCIL CHAMBERS
FINANCE ADVISORY AND AUDIT COMMITTEE

AGENDA

APRIL 28, 2025 – 6:00 PM



COMMITTEE MEMBERS

Sue Cacioppo (Seat 1) Tracy Rafterwitz (Seat 2)
Fredrick Hoo (Seat 3) Manish Sood (Seat 4) VACANT (Seat 5)

Administration

Town Manager Francine L. Ramaglia
Town Clerk Valerie E. Oakes
Committee Staff Liaison: Jeff Kurtz, Project Coordinator
Town's Finance Consultant: David Dilella - Projected Point

Civility: Being "civil" is not a restraint on the First Amendment right to speak out, but it is more than just being polite. Civility is stating your opinions and beliefs, without degrading someone else in the process. Civility requires a person to respect other people's opinions and beliefs even if he or she strongly disagrees. It is finding a common ground for dialogue with others. It is being patient, graceful, and having a strong character. That is why we say "Character Counts" in Town of Loxahatchee. Civility is practiced at all Town meetings.

Special Needs: In accordance with the provisions of the American with Disabilities Act (ADA), persons in need of a special accommodation to participate in this proceeding shall within three business days prior to any proceeding, contact the Town Clerk's Office, 155 F Road, Loxahatchee Groves, Florida, (561) 793-2418.

Quasi-Judicial Hearings: Some of the matters on the agenda may be "quasi-judicial" in nature. Town Council Members are required to disclose all ex-parte communications regarding these items and are subject to voir dire (a preliminary examination of a witness or a juror by a judge or council) by any affected party regarding those communications. All witnesses testifying will be "sworn" prior to their testimony. However, the public is permitted to comment, without being sworn. Unsworn comment will be given its appropriate weight by the Town Council.

Appeal of Decision: If a person decides to appeal any decision made by the Town Council with respect to any matter considered at this meeting, he or she will need a record of the proceeding, and for that purpose, may need to ensure that a verbatim record of the proceeding is made, which record includes any testimony and evidence upon which the appeal will be based.

Consent Calendar: Those matters included under the Consent Calendar are typically self-explanatory, non controversial, and are not expected to require review or discussion. All items will be enacted by a single motion. If discussion on an item is desired, any Town Council Member, without a motion, may "pull" or remove the item to be considered separately. If any item is quasi-judicial, it may be removed from the Consent Calendar to be heard separately, by a Town Council Member, or by any member of the public desiring it to be heard, without a motion.

OPENING

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

APPROVAL OF THE AGENDA

APPROVAL OF THE MINUTES

1. Finance Advisory & Audit Committee Meeting Minutes 8/14/2024
2. Finance Advisory & Audit Committee Meeting Minutes 8/19/2024

PUBLIC COMMENTS

A limited public audience can be accommodated in our Town Council chambers with mandatory facemasks and socially spaced seating. Public Comments for all meetings may be received by email, or in writing to the Town Clerk's Office until 12:00 p.m. (noon) day of the meeting. Comments received will be "received and filed" to be acknowledged as part of the official public record for the meeting. The meeting will be live-streamed and close-captioned for the general public via our website, instructions are posted there.

REGULAR AGENDA

- [3.](#) Oath of Office – Swearing-In of Finance Advisory and Audit Committee
- [4.](#) Appointment of the Chairperson for the Town of Loxahatchee Groves Finance Advisory and Audit Committee.
- [5.](#) Appointment of the Vice Chairperson for the Town of Loxahatchee Groves Finance Advisory and Audit Committee.
- [6.](#) Audit Presentation - David Dilena, Projected Point
- [7.](#) Review of Quarterly Financial reports - David DiLena
 - a. 9/20/2024
 - b. 12/31/2024
 - c. 3/31/2025
- [8.](#) BOVE Company Presentation of Their Analysis of the Financial Impact of the Paddock Project on the Town's Revenues.

COMMITTEE MEMBER COMMENTS

CONFIRM NEXT MEETING DATE

ADJOURNMENT

TOWN OF LOXAHATCHEE GROVES

155 F Road Loxahatchee Groves, FL 33470



AGENDA MEMO

TO: Town Council, Town of Loxahatchee Groves

VIA: Valerie Oakes, CMC, Town Clerk

FROM: Sammie T. Brown, FRA-RP, MEDP, Town Clerk Assistant

DATE: Monday, April 28, 2025

SUBJECT: Oath of Office – Swearing-In of Finance Advisory and Audit Committee

Background:

In accordance with the Town's adopted procedures for advisory boards and committees, newly appointed and reappointed members are required to take the Oath of Office before officially assuming their duties. The Finance Advisory and Audit Committee (FAAC) plays a critical role in reviewing the town's finances, financial policies, and audit processes, as well as providing recommendations to the town council. The Oath of Office serves as a formal affirmation of each member's commitment to uphold the Town's Charter, Code of Ordinances, and applicable state laws while serving in the public's best interest.

Recommendation:

Staff recommends that the Office of the Town Clerk administer the Oath of Office to the appointed FAAC members.



TOWN OF LOXAHATCHEE GROVES
OATH OF OFFICE – FINANCE ADVISORY & AUDIT COMMITTEE

"I _____, do solemnly swear (or affirm) that I will support, protect, and defend the Constitution and Government of the United States and the State of Florida, and the Charter of the Town of Loxahatchee Groves; that I am duly qualified to hold office under the Constitution of the State of Florida and the Charter of the Town of Loxahatchee Groves; and that I will well and faithfully perform the duties of Committee Member upon which I am now about to enter. "

Committee Member

Date

Office of the Town Clerk

TOWN OF LOXAHATCHEE GROVES

155 F Road Loxahatchee Groves, FL 33470



AGENDA MEMO

TO: Town Council, Town of Loxahatchee Groves

VIA: Valerie Oakes, CMC, Town Clerk

FROM: Sammie T. Brown, FRA-RP, MEDP, Town Clerk Assistant

DATE: Monday, April 28, 2025

SUBJECT: Appointment of the Chairperson for the Town of Loxahatchee Groves Finance Advisory and Audit Committee.

Background:

The Finance Advisory and Audit Committee (FAAC) is a standing advisory body that reviews and provides recommendations on the Town's financial practices, annual budget, audit processes, and overall fiscal health. As outlined in the town's advisory board procedures, the FAAC is responsible for selecting a chairperson from among its members to lead meetings.

The Chairperson's role is essential for ensuring orderly meeting facilitation, consistent communication, and leadership in advancing the committee's objectives.

Recommendation:

Staff recommends that the Town Council formally appoint a Chairperson for the FAAC based on the committee's nomination by way of a motion or unanimous consent, with no additional nominations.

TOWN OF LOXAHATCHEE GROVES

155 F Road Loxahatchee Groves, FL 33470



AGENDA MEMO

TO: Town Council, Town of Loxahatchee Groves

VIA: Valerie Oakes, CMC, Town Clerk

FROM: Sammie T. Brown, FRA-RP, MEDP, Town Clerk Assistant

DATE: Monday, April 28, 2025

SUBJECT: Appointment of the Vice Chairperson for the Town of Loxahatchee Groves Finance Advisory and Audit Committee.

Background:

The Finance Advisory and Audit Committee (FAAC) plays a key role in advising the Town Council on financial planning, auditing, and fiscal policy matters. In line with the Town's advisory committee procedures, the FAAC is also tasked with selecting a Vice Chairperson from among its members. The Vice Chairperson is responsible for supporting the Chairperson and presiding over meetings in the Chairperson's absence.

As the committee continues its efforts for the current term, it is necessary to confirm the appointment of a Vice Chairperson to provide additional leadership support.

Recommendation:

Staff recommends that the Town Council formally appoint a Vice Chairperson for the FAAC based on the committee's nomination by way of a motion or unanimous consent, with no additional nominations.



155 F Road Loxahatchee Groves, FL 33470

Agenda Item #

TO: Finance Advisory and Audit Committee of Town of Loxahatchee Groves
FROM: Jeff Kurtz, Project Coordinator
DATE: April 28, 2025
SUBJECT: Presentation of Final Annual Comprehensive Financial Report for Fiscal Year 2023-2024

Background:

Attached is the draft 2024 Fiscal Year Annual Comprehensive Financial Report. It is anticipated the final audit will be issued within the week. There may be minor changes to the data but the conclusions are expected to remain as reflected in the draft document with no management comments.

David DiLena from Projected Point, Inc. who will be taking over as the Town's Finance Director will be appearing by zoom and will review the draft audit and its findings with the Committee .

Recommendation:

Receive and File.

**TOWN OF LOXAHATCHEE GROVES,
FLORIDA**



ANNUAL COMPREHENSIVE FINANCIAL REPORT

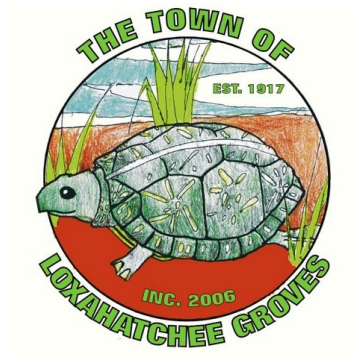
FOR THE FISCAL YEAR ENDED

SEPTEMBER 30, 2024

**TOWN OF LOXAHATCHEE GROVES, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024**

**Prepared by:
THE TOWN OF LOXAHATCHEE GROVES**

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TOWN OF LOXAHATCHEE GROVES, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
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INTRODUCTORY SECTION

TOWN OF LOXAHATCHEE GROVES

List of Elected Town Officials

September 30, 2024

Council – Manager Form of Government

TOWN COUNCIL

Anita Kane, Mayor

Margaret Herzog, Vice Mayor

Phillis Maniglia, Councilmember

Laura Danowski, Councilmember

Robert Shorr, Councilmember

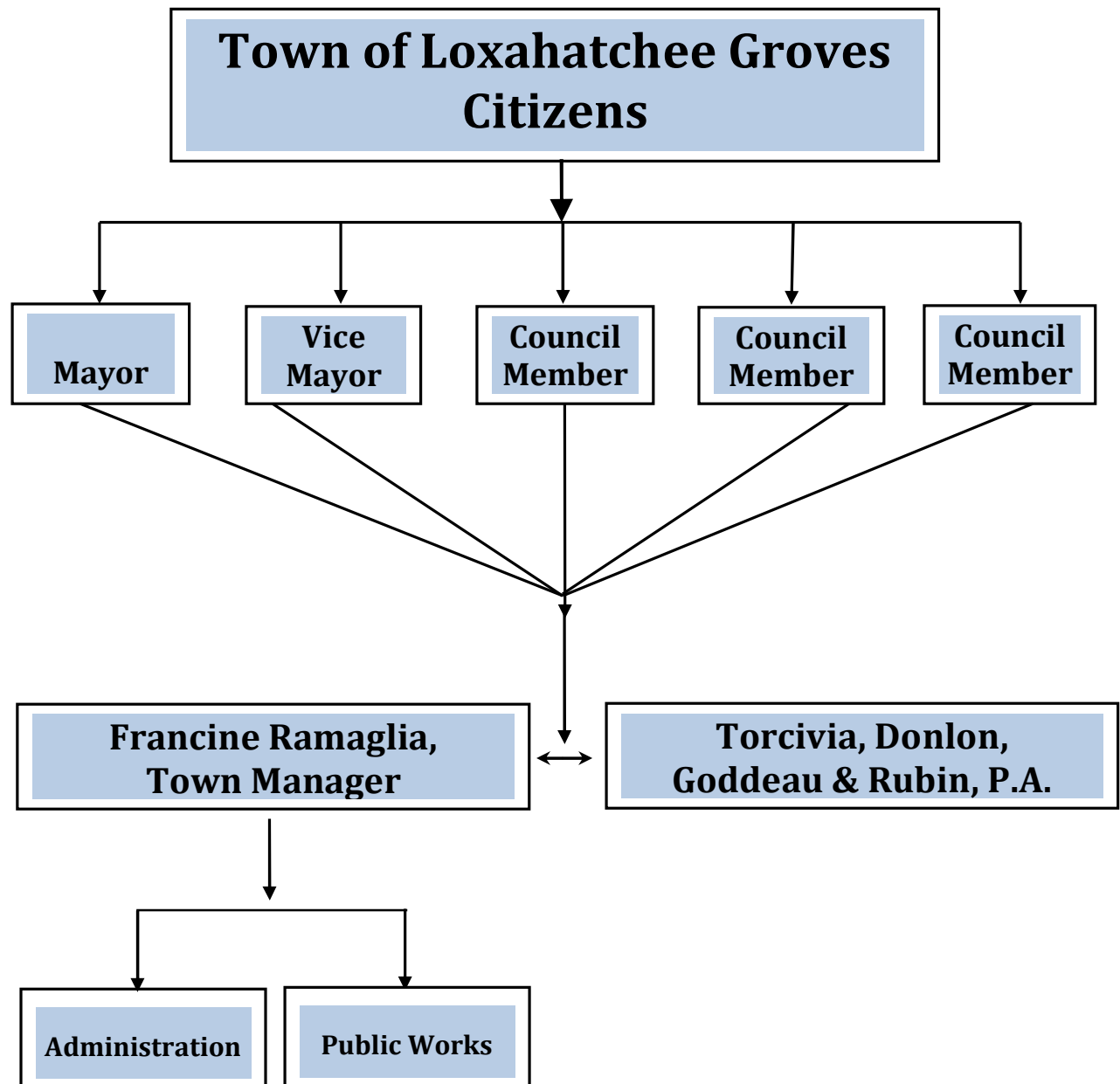
ADMINISTRATION

Francine L. Ramaglia, CPA, Town Manager

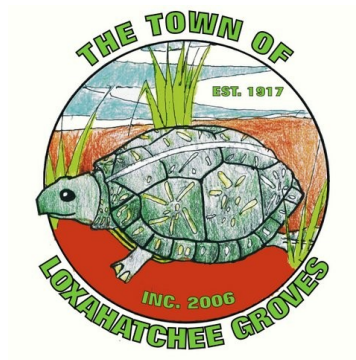
Elizabeth Lenihan of Torcivia, Donlon, Goddeau & Rubin, P.A., Town Attorney

Valerie Oakes, Town Clerk

Town of Loxahatchee Groves Organizational Chart



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FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and Town Council
Town of Loxahatchee Groves, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Loxahatchee Groves, Florida (the Town), as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Town, as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the fiscal 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 and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Town and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Town's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and pension schedules on pages 3–15, 44–48, and 49–52, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

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

Draft

Caballero Fierman Llerena & Garcia, LLP
Boca Raton, Florida
April XX, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Required Supplementary Information)

FINANCIAL STATEMENTS

TOWN OF LOXAHATCHEE GROVES, FLORIDA

STATEMENT OF NET POSITION

SEPTEMBER 30, 2024

Item 6.

	Governmental Activities	Business- Type Activities	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 3,875,168	\$ 308,026	\$ 4,183,194
Investments	1,056,415	-	1,056,415
Receivables:			
Planning and zoning	228,810	-	228,810
Franchise and utility taxes	126,607	-	126,607
Due from other governments	352,459	3,600	356,059
Capital assets:			
Nondepreciable capital assets	573,337	-	573,337
Depreciable capital assets, net	9,189,136	-	9,189,136
Total assets	<u>15,401,932</u>	<u>311,626</u>	<u>15,713,558</u>
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred outflow of resources relating to pensions	<u>684,385</u>	<u>-</u>	<u>684,385</u>
<u>LIABILITIES</u>			
Accounts payable and accrued liabilities	426,515	67,479	493,994
Due to other governments	51,434	-	51,434
Deposits for planning and zoning	166,583	-	166,583
Noncurrent liabilities:			
Due within one year	119,182	-	119,182
Due in more than one year	1,802,131	-	1,802,131
Total liabilities	<u>2,565,845</u>	<u>67,479</u>	<u>2,633,324</u>
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred inflow of resources relating to pensions	165,089	-	165,089
Local business taxes	88,463	-	88,463
Total deferred inflows of resources	<u>253,552</u>	<u>-</u>	<u>253,552</u>
<u>NET POSITION</u>			
Net investment in capital assets	9,299,656	-	9,299,656
Restricted for:			
Roads and drainage	856,281	-	856,281
Infrastructure	52,243	-	52,243
Unrestricted	3,058,740	244,147	3,302,887
Total net position	<u>\$ 13,266,920</u>	<u>\$ 244,147</u>	<u>\$ 13,511,067</u>

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total
					Governmental Activities	Business-Type Activities	
Functions/programs							
Governmental activities:							
General government	\$ 1,962,627	\$ 755,577	\$ -	\$ -	\$ (1,207,050)	\$ -	\$ (1,207,050)
Public safety	1,289,290	-	-	-	(1,289,290)	-	(1,289,290)
Physical environment	3,090,301	1,513,649	-	245,740	(1,330,912)	-	(1,330,912)
Interest expense	27,349	-	-	-	(27,349)	-	(27,349)
Total governmental activities	6,369,567	2,269,226	-	245,740	(3,854,601)	-	(3,854,601)
Business-type activities:							
Solid Waste	714,311	586,929	-	-	-	(127,382)	(127,382)
Total business-type activities	\$ 714,311	\$ 586,929	\$ -	\$ -	-	(127,382)	(127,382)
General revenues:							
Property taxes					1,527,667	-	1,527,667
Local option sales tax					335,791	-	335,791
Franchise fee					631,736	-	631,736
Utility taxes					575,043	-	575,043
Intergovernmental (unrestricted)					819,734	-	819,734
Investment income (unrestricted)					92,920	-	92,920
Miscellaneous revenue					978,583	-	978,583
Total general revenues					4,961,474	-	4,961,474
Transfers					(118,000)	118,000	-
Change in net position					988,873	(9,382)	979,491
Net position beginning of year					12,278,047	253,529	12,531,576
Net position end of year					\$ 13,266,920	\$ 244,147	\$ 13,511,067

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Major Funds					Total Governmental Funds
	General Fund	Roads and Drainage	Transportation	Local Option Sales Tax	Capital Improvements	
<u>ASSETS</u>						
Cash and cash equivalents	\$ 1,296,991	\$ 952,045	\$ 260,437	\$ -	\$ 1,365,695	\$ 3,875,168
Investments	153,130	-	-	903,285	-	1,056,415
Receivables						
Planning and zoning	228,810	-	-	-	-	228,810
Franchise and utility taxes	126,607	-	-	-	-	126,607
Due from other governments	45,779	8,871	31,200	20,869	245,740	352,459
Due from other funds	1,163,548	-	-	-	-	1,163,548
Total assets	3,014,865	960,916	291,637	924,154	1,611,435	6,803,007
<u>LIABILITIES</u>						
Accounts payable and accrued liabilities	239,695	104,635	-	-	70,823	415,153
Due to other governments	51,434	-	-	-	-	51,434
Deposits for planning and zoning	166,583	-	-	-	-	166,583
Due to other funds	-	-	291,637	871,911	-	1,163,548
Total liabilities	457,712	104,635	291,637	871,911	70,823	1,796,718
<u>DEFERRED INFLOWS OF RESOURCES</u>						
Local business taxes leived	88,463	-	-	-	-	88,463
Unavailable revenues	-	-	-	-	245,740	245,740
Total deferred inflows of resources	88,463	-	-	-	245,740	334,203
<u>FUND BALANCES</u>						
Restricted for:						
Roads and drainage	-	856,281	-	-	-	856,281
Infrastructure	-	-	-	52,243	-	52,243
Assigned for:						
Capital projects	-	-	-	-	1,294,872	1,294,872
Subsequent year's budget	617,173	-	-	-	-	617,173
Unassigned	1,851,517	-	-	-	-	1,851,517
Total fund balances	2,468,690	856,281	-	52,243	1,294,872	4,672,086
Total liabilities, deferred inflows of resources and fund balances	\$ 3,014,865	\$ 960,916	\$ 291,637	\$ 924,154	\$ 1,611,435	\$ 6,803,007

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Item 6.

Total fund balances - governmental funds (Page 18) \$ 4,672,086

Amounts reported for governmental activities in the statement
of net position are different as a result of:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	\$ 16,800,897	
Accumulated depreciation	<u>(7,038,424)</u>	
		9,762,473

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Net pension liability	(1,501,951)	
Lease payable	(391,994)	
Accrued interest	(11,362)	
Compensated absences	<u>(27,368)</u>	
		(1,932,675)

Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds

Deferred outflow of resources relating to pensions	684,385	
Deferred inflow of resources relating to pensions	<u>(165,089)</u>	
		519,296

Revenue collected outside of the period of availability is not available to pay for current period expenditures and therefore, is a deferred inflow in the funds.

	\$ 245,740	
		<u>245,740</u>

Net position of governmental activities (Page 16)		<u><u>\$ 13,266,920</u></u>
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See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Major Funds					Total
	General Fund	Roads and Drainage	Transportation	Local Option Sales Tax	Capital Improvements	Governmental Funds
Revenues:						
Property taxes	\$ 1,527,667	\$ -	\$ -	\$ -	\$ -	\$ 1,527,667
Local option sales tax	-	-	-	335,791	-	335,791
Permits and franchise fees	1,018,682	-	-	-	-	1,018,682
Utility service taxes	575,043	-	-	-	-	575,043
Intergovernmental revenues	436,740	-	382,994	-	-	819,734
Charges for services	514,075	-	-	-	-	514,075
Fines and forfeitures	773,921	-	-	-	-	773,921
Maintenance assessments	-	1,517,154	-	-	-	1,517,154
Miscellaneous revenues	1,860	-	-	-	63,600	65,460
Interest	37,092	5,376	-	50,452	-	92,920
Total revenues	4,885,080	1,522,530	382,994	386,243	63,600	7,240,447
Expenditures:						
Current:						
General government	1,572,114	-	-	-	-	1,572,114
Public safety	1,596,191	-	-	-	-	1,596,191
Physical environment	-	2,155,802	-	-	-	2,155,802
Debt service:						
Principal	3,261	88,484	-	-	-	91,745
Interest	24	15,963	-	-	-	15,987
Capital outlay	10,125	324,546	-	-	1,574,267	1,908,938
Total expenditures	3,181,715	2,584,795	-	-	1,574,267	7,340,777
Excess (deficiency) of revenues over (under) expenditures	1,703,365	(1,062,265)	382,994	386,243	(1,510,667)	(100,330)
Other financing sources:						
Proceeds from sale of capital assets	-	163,700	-	-	-	163,700
Issuance of debt - leases	-	239,346	-	-	-	239,346
Transfers in	-	263,548	-	-	2,140,990	2,404,538
Transfers out	(1,320,853)	(484,691)	(382,994)	(334,000)	-	(2,522,538)
Total other financing sources	(1,320,853)	181,903	(382,994)	(334,000)	2,140,990	285,046
Net change in fund balances	382,512	(880,362)	-	52,243	630,323	184,716
Fund balance - beginning of year	2,086,178	1,736,643	-	-	664,549	4,487,370
Fund balance - ending	\$ 2,468,690	\$ 856,281	\$ -	\$ 52,243	\$ 1,294,872	\$ 4,672,086

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
RECONCILIATION OF THE GOVERNMENTAL FUND STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO THE
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Net change in fund balances - total governmental funds (Page 18) \$ 184,716

Amounts reported for governmental activities in the statement
of activities are different as a result of:

Governmental funds report capital outlay as an expenditure. However, the cost of those capital assets is eliminated in the statement of activities and capitalized in the statement of net position.

Expenditures for capital assets	1,908,938	
Less current year depreciation	(1,058,090)	
Amounts reported as capital outlay not included in capital assets (not capitalized)	(6,132)	844,716

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Issuance of debt - leases	(239,346)	
Leases repayments	91,745	(147,601)

Under the modified accrual basis of accounting used in the governmental funds, revenues are not recognized until funds are measurable and available to finance current expenditures. In the statement of activities, however, which is presented on the accrual basis, revenues are reported when earned.

	245,740	245,740
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Some expenses reported in the statement of activities do not require the use of financial resources and, therefore, are not reported as expenditures in the governmental funds.

Change in net pension liability and related deferred amounts	(156,687)	
Deferred outflows of resources related to pensions	(38,044)	
Deferred inflow of resources related to pensions	69,399	
Accrued interest expense	(11,362)	
Current change in compensated absences	(2,004)	(138,698)

Change in net position of governmental activities (Page 15)	\$ 988,873	
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TOWN OF LOXAHATCHEE GROVES, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUND
SEPTEMBER 30, 2024

Item 6.

	<u>ASSETS</u>	Solid Waste Fund
Current assets:		
Cash and cash equivalents		\$ 308,026
Due from other governments		3,600
Total assets		<u>311,626</u>
	<u>LIABILITIES</u>	
Current liabilities:		
Accounts payable		<u>67,479</u>
Total current liabilities		<u>67,479</u>
	<u>NET POSITION</u>	
Unrestricted		<u>244,147</u>
Total net position		<u>\$ 244,147</u>

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
STATEMENT OF REVENUES, EXPENSES
AND CHANGE IN NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Solid Waste Fund
Operating revenues:	
Charges for services	\$ 586,929
Total operating revenues	<u>586,929</u>
Operating expenses:	
Solid waste contractor	680,186
Other expenses	<u>34,125</u>
Total operating expenses	<u>714,311</u>
Operating loss	<u>(127,382)</u>
Loss before transfers	(127,382)
Transfers in	<u>118,000</u>
Change in net position	<u>(9,382)</u>
Net position, beginning of year	<u>253,529</u>
Net position, ending	<u><u>\$ 244,147</u></u>

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Item 6.

	Solid Waste Fund
Cash flows from operating activities:	
Receipts from customers and users	\$ 586,929
Payments to suppliers	(702,353)
Operating grants	(691)
Net cash used in operating activities	<u>(116,115)</u>
Cash flows (used) by noncapital financing activities:	
Transfers from other funds	<u>118,000</u>
Net cash provided by noncapital financing activities	<u>118,000</u>
Net increase in cash and cash equivalents	1,885
Cash and cash equivalents, October 1	<u>306,141</u>
Cash and cash equivalents, September 30	<u>\$ 308,026</u>
Reconciliation of operating income (loss) to cash and cash equivalents used in operating activities:	
Operating income (loss)	<u>\$ (127,382)</u>
Adjustments to reconcile operating income (loss) to net cash used in operating activities:	
Changes in assets and liabilities:	
(Increase) decrease in:	
Due from other governments	(691)
Increase (decrease) in:	
Accounts payable	<u>11,958</u>
Total adjustments	<u>11,267</u>
Net cash used in operating activities	<u>\$ (116,115)</u>

See notes to basic financial statements

NOTES TO THE FINANCIAL STATEMENTS

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Town of Loxahatchee Groves, Florida (the "Town") have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The Town's significant accounting policies are described below.

Reporting Entity

The Town was incorporated on November 1, 2006, as a municipal corporation, in accordance with Chapter 2006-328 under the Laws of the State of Florida, and was established to conduct a government, perform municipal functions, and provide services to its citizens, as provided by the Constitution of the State of Florida. The Town operates under a Council-Manager form of government. The Town Council is responsible for legislative and fiscal control of the Town. A Town Manager is appointed by the Town Council and is responsible for the administration of all Town affairs placed in the manager's charge by charter or action of the Town Council.

As required by generally accepted accounting principles, these financial statements include the Town (the primary government) and its component units. Component units are legally separate entities for which the Town is financially accountable. The Town is financially accountable if:

1. it appoints a voting majority of the organization's governing board and (1) it is able to impose its will on the organization, or (2) there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on the Town,

or

2. the organization is fiscally dependent on the Town and (1) there is a potential for the organization to provide specific financial benefits to the Town or (2) impose specific financial burdens on the Town.

Organizations for which the Town is not financially accountable are also included when doing so is necessary in order to prevent the Town's financial statements from being misleading.

Based upon application of the above criteria, the Town of Loxahatchee Groves has determined that the Loxahatchee Groves Water Control District of Palm Beach County, Florida (District) is the only legally separate entities to consider as a potential component unit.

Although the District is legally separate from the Town, effective June 26, 2018, the District became a dependent district of the Town of Loxahatchee Groves, Florida with the Town Council acting as the Board of Supervisors, therefore the District meets the first test of financial accountability. The District does not issue separate financial statements and is reported as a blended component unit as the Roads and Drainage Fund, a special revenue fund type.

Government-wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. For the most part, the effect of inter-fund activity has been removed from these statements, except for inter-fund services provided and used. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely on fees and charges for support.

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

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and the major individual enterprise fund are reported as separate columns in the fund financial statements.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses recorded when a liability is incurred, regardless of the timing of related cash flows. The Town does not accrue property tax revenues since the collection of these taxes coincides with the fiscal year in which levied, and since the Town consistently has no material uncollected property taxes at year end. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough afterwards to pay liabilities of the current period.

The Town considers revenues collected within 60 days of the year end to be available to pay liabilities of the current period.

Expenditures are generally recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures relating to compensated absences and claims and judgments are recorded only when payment is due. Property taxes, franchise taxes, licenses, interest revenue, intergovernmental revenues, and charges for services associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Town.

The Town reports the following major governmental funds:

General Fund -This fund is the Town's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Transportation Fund – This fund accounts for the revenues and expenditures related to the Town's share of the State's 5th and 6th cent gas tax funds.

Local Option Sales Tax Fund – This fund accounts for the revenues and expenditures related to the Town's share of the 1 percent voter-approved local option sales tax levied county-wide.

Road and Drainage Fund – This fund accounts for the activities of the Town's dependent water control district.

Capital Improvement Fund – This fund accounts for the activity of long-lived capital improvements within the Town.

Proprietary Fund

The Town reports one major proprietary fund, the Solid Waste Fund, to account for the Town's residential solid waste operations, which are financed primarily by user charges.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Town's Solid Waste Fund are charges to customers for sales and services. Operating expenses for the Enterprise Fund include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Cash and Cash Equivalents

Cash and cash equivalents include amounts on deposit in demand accounts, money market accounts and certificate of deposits.

Statement of Cash Flows

For purposes of the statement of cash flows, the Town considers all short-term investments that are highly liquid to be cash equivalents. Cash equivalents are readily convertible to a known amount of cash, and at the day of purchase, have a maturity date no longer than three months.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. Prepaid items in governmental funds are accounted for using the consumption method.

Interfund Transactions

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to" or "due from other funds". Any residual balance outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

Transfers and interfund balances totally within governmental activities and those that are totally within business-type activities are eliminated and not presented in the government-wide financial statements. Transfers and balances between governmental and business-type activities are presented in the government-wide financial statements.

Capital Assets

Capital assets are reported in the government-wide financial statements. Capital assets, excluding infrastructure assets, are defined by the Town as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are recorded at acquisition value.

Depreciation has been provided over the useful lives using the straight-line method. The estimated useful lives are as follows:

Equipment	4 to 10 years
Buildings	15 to 40 years
Infrastructure	5 to 50 years

Compensated Absences

It is the Town's policy to permit employees to accumulate, within certain limits, earned but unused paid time off benefits, which will be paid to employees upon separation from the Towns' service. The Town uses the vesting method to accrue paid time off for employees who are eligible to receive payments upon separation, as well as those expected to become eligible in the future. A liability for accrued compensated absences of the governmental activities is not reported in the balance sheet of the governmental funds and, accordingly, represents a reconciling item between the fund and government-wide presentations.

Compensated absences are accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental fund only if they have matured.

Deferred Outflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The Town reports deferred outflows for pension items in connection with its participation in the Florida Retirement System in the government-wide statement of net position. These deferred pension charges are either (a) recognized in the subsequent period as a reduction of the net pension liability (which includes pension contributions made after the measurement date) or (b) amortized in a systematic and rational method as pension expense in future periods.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Inflows of Resources

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. There are three types of items that qualify for reporting in this category:

1. Pension items in connection with the Town's participation in the Florida Retirement System are reported in the government-wide statement of net position. These deferred pension charges are amortized in a systematic and rational method as pension expense in future periods.
2. Business tax receipts that are received by the Town prior to the period for which the taxes are levied are reported as deferred inflows on both the government-wide statement of net position and on the governmental funds balance sheet.
3. Special assessments that are not received within 60 days of the end of the fiscal year do not meet the availability criterion of the modified accrual basis of accounting, and therefore are reported as deferred inflows only on the governmental funds balance sheet.

Assessments

Maintenance assessments are non-ad valorem assessments on all platted lots within the District. Assessments are levied each November 1 on property as of the previous January 1 to pay for the operations and maintenance of the District. The fiscal year for which annual assessments are levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

Debt assessments are non-ad valorem assessments on certain benefited property within the District. Debt assessments were levied over ten years to pay for the debt service related to the Series 2011 Note which was issued to pay for four roadway pavement projects and a roadway bridge culvert crossing. Debt assessments receivable recorded in the Roads and Drainage Fund represent the balance of outstanding assessments levied by the Town to repay the outstanding debt. Debt assessments receivable are collected in annual installments in amounts sufficient to meet the annual debt service requirements in the same manner as maintenance assessments. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

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 the amounts of assets, deferred outflows and inflows, liabilities, disclosure of contingent liabilities, revenues, and expenditures/expenses reported in the financial statements and accompanying notes. These estimates include assessing the collectability of receivables and the useful lives of capital assets. Although those estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Net Position

Net position is the residual of all other elements presented in a statement of financial position. Net position is displayed in three categories: 1) net investment in capital assets, 2) restricted, 3) unrestricted. Net position invested in capital assets consists of capital assets reduced by accumulated depreciation. Net position is reported as restricted when there are legal limitations imposed on their use by Town legislation or external restrictions by other governments, creditors, or grantors. Unrestricted net position consists of all net position that does not meet the definition of either of the other two components.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Equity

There are five possible classifications of fund balance:

- Nonspendable fund balance represents amounts that are not in spendable form or are legally or contractually required to be maintained intact.
- Restricted fund balance represents amounts that can be spent only for specific purposes stipulated by external providers (e.g. creditors, grantors, contributor, or laws or regulations of other governments) or imposed by law through constitutional provisions or enabling legislation.
- Committed fund balance represents amounts that can be used only for the specific purposes pursuant to constraints imposed by Town Council by the adoption of an ordinance, the Town's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the Town removes or changes the specified use by the adoption of an ordinance.
- Assigned fund balance includes spendable fund balance amounts that are intended to be used for specific purposes that are considered neither restricted nor committed. In accordance with the Town's fund balance policy, the Town Council or Town Manager may make assignments.
- Unassigned fund balance is the residual fund balance classification for the general fund. It is also used to report negative fund balances in other governmental funds.

When both restricted and unrestricted resources are available for use, it is the Town's policy to use restricted resources first, then unrestricted resources as they are needed. The Town will first use committed fund balance, then assigned fund balance, and then unassigned fund balance when expenditures are incurred for purposes for which any of the unrestricted fund balance classifications could be used.

Unassigned Fund Balance/Unrestricted Net Position

Maintaining an adequate fund balance or net position is essential to the Town's financial health. The unassigned fund balance and unrestricted net position will be considered adequate between a minimum of 25% and a maximum of 30% of the current year's operating appropriations, including transfers, for the General Fund; and minimum of 0% and a maximum of 25% of the current year's operating appropriations, including transfers, will be considered adequate unrestricted net position for the Enterprise Funds.

In the event that sufficient unassigned fund balance/unrestricted net position targets are not met, a proposed revenue enhancement and/or service level reduction plan to achieve the target will be submitted to the Council for the subsequent year budget consideration. The replenishment to the expected minimum level shall be completed within five years.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The Town follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to September 1, the Town Manager submits to the Town Council a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally enacted through passage of two resolutions – one establishing a milage rate and another adopting the final budget.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

Budgetary Data (Continued)

4. The Town prepares and adopts budgets for the General Fund, Roads and Drainage Fund, Local Option Sales Tax Fund, and Transportation Fund. No differences exist between the budgetary and GAAP basis of accounting. Budgeted amounts are as originally adopted, or as amended by the Town Council. If, at any time during the fiscal year, it appears probable to the Town Manager that the revenues available will be insufficient to meet the amount appropriated, the Town Manager shall report to the Council without delay, indicating the estimated amount of the deficit, any remedial action taken, and recommendations as to any other steps that should be taken. The Council shall then take such further action as it deems necessary to prevent or minimize any deficit and, for that purpose, the council may by resolution reduce one or more appropriations accordingly. The legal level of control (level of which expenditures may not exceed the budget) is at the fund level for the General Fund, Roads and Drainage Fund, Local Option Sales Tax Fund, and Transportation Fund.
5. Appropriations along with encumbrances lapse on September 30.
6. During the fiscal year ended September 30, 2024, there were no supplemental appropriations.

At September 30, 2024, there were \$821,214 of encumbrances in the Capital Improvement Program Fund.

Property Taxes

Under Florida law, the assessment of all properties and the collection of all county, municipal, and school board property taxes are consolidated in the offices of the County Property Appraiser and County Tax Collector. The laws of the State regulating tax assessment are also designed to assure a consistent property valuation method statewide.

The tax levy of the Town is established by the Town Council prior to October 1 of each year, and the Palm Beach County Property Appraiser incorporates the Town's millages into the total tax levy, which includes Palm Beach County and Palm Beach County School Board tax requirements. State statutes permit municipalities to levy property taxes at a rate of up to 10 mills (\$10 per \$1,000 of assessed taxable valuation). The tax rate for the Palm Beach County Fire/Rescue Municipal Service Taxing Unit (MSTU) is included in the 10 mills. On September 30, 2024, the MSTU millage rate was 3.4581 mills and the millage rate assessed by the Town was 3.0 for a total of 6.4581 mills (\$6.4581 per \$1,000 of taxable assessed valuation).

All property is reassessed according to its fair market value January 1 of each year, which is also the lien date. In November 1992, a Florida constitutional amendment was approved by the voters which provides for limiting the increases in homestead property valuations for Ad Valorem tax purposes to a maximum of 3% annually and also provides for reassessment of market values upon changes in ownership. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all the appropriate requirements of state statutes.

All taxes are due and payable on November 1 of each year or as soon thereafter as the assessment roll is certified and delivered to the Tax Collector. Taxes may be paid less a discount beginning November 1. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February.

The taxes paid in March are without discount. All unpaid taxes become delinquent on April 1, following the year in which they are assessed. On or prior, to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. After the sale, tax certificates bear interest of 18% per year or any lower rate bid by the buyer. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Delinquent taxes on personal property bear interest of 18% per year until the tax is satisfied either by seizure and sale of the property or by the five year statute of limitations.

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits

As of September 30, 2024, the carrying amounts of the Town's deposits and bank balances were \$4,171,097. All cash deposits are covered by FDIC insurance or the multiple financial institution collateral pool administered by the State of Florida. The collateral pool was created pursuant to the Florida Security for Deposits Act, Chapter 280, Florida Statutes. The Town also had \$300 of petty cash.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

Deposits (continued)

The collateral pool consists of assets pledged to the State Treasurer by financial institutions that comply with the requirements of Florida Statutes and have been thereby designated as "qualified public depositories". Therefore, the Town's entire bank balance \$4,171,097 is insured either by Federal depository insurance or is collateralized with securities pursuant to the Florida Security for Public Deposits Act. The Town's deposits at year end are considered insured for custodial credit risk purposes.

Investments

The Town adopted an investment policy on August 5, 2008, which is consistent with the requirements of State Statute 218.415. In accordance with Section 218.415 of the Florida Statutes, the Town is authorized to invest in obligations of the U.S. Treasury, its agencies and instrumentalities and in the Local Government Surplus Trust Funds administered by the State Board of Administration (SBA). The policy was subsequently amended to include the Florida Municipal Investment Trust administered by the Florida League of Cities.

The Florida Municipal Investment Trust (FMIvT) was created under the laws of the State of Florida to provide eligible units of local government with an investment vehicle to pool their surplus funds and to reinvest such funds in one or more investment portfolios under the direction and daily supervision of an investment advisor. The Florida League of Cities serves as the administrator, investment manager and secretary-treasurer of the Trust.

The FMIvT is a Local Government Investment Pool and is considered an external investment pool for GASB reporting purposes. The Town reports its investment in the FMIvT at fair value in accordance with the GASB 72 fair value hierarchy.

GASB 72 requires governments to disclose the fair value hierarchy for each type of asset or liability measured at fair value in the notes to the financial statements. The standard also requires governments to disclose a description of the valuation techniques used in the fair value measurement and any significant changes in valuation techniques. GASB 72 establishes a three tier fair value hierarchy. The hierarchy is based on valuation inputs used to measure the fair value as follows:

Level 1: Inputs are directly observable, quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs are other than quoted prices included within Level 1 that are for the asset or liability, either directly or indirectly. These inputs are derived from or corroborated by observable market data through correlation or by other means.

Level 3: Inputs are unobservable inputs used only when relevant Level 1 and Level 2 inputs are unavailable.

The level in which an asset is assigned is not indicative of its quality but an indication of the source of valuation inputs.

As of September 30, 2024, the Town had \$1,056,415 invested in the FMIvT 0-2 Year High Quality Bond Fund, which was categorized as Level 2 and was valued using a matrix pricing technique. Matrix pricing values securities based on the securities relationship to benchmark quoted prices. The weighted average maturity was 0.9 years and the fund was rated AAAf/S1 by Fitch.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Town's investment policy states that interest rate risk will be minimized by:

1. Structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.
2. Investing operating funds primarily in shorter-term securities, money market mutual funds, or similar investment pools.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 4 – CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets, not being depreciated nor amortized:				
Land	\$ 573,337	\$ -	\$ -	\$ 573,337
Construction in progress	1,045,942	-	(1,045,942)	-
Total capital assets, not being depreciated nor amortized	1,619,279	-	(1,045,942)	573,337
Capital assets, being depreciated and amortized:				
Building	563,256	-	-	563,256
Equipment	1,504,782	89,195	-	1,593,977
Equipment - leases	406,197	239,346	-	645,543
Infrastructure	10,804,577	2,620,207	-	13,424,784
Total capital assets, being depreciated and amortized	13,278,812	2,948,748	-	16,227,560
Less: accumulated depreciation and amortization for:				
Building	(175,366)	(14,581)	-	(189,947)
Equipment	(1,092,855)	(93,744)	-	(1,186,599)
Equipment - leases	(131,445)	(137,095)	-	(268,540)
Infrastructure	(4,580,668)	(812,670)	-	(5,393,338)
Total accumulated depreciation and amortization	(5,980,334)	(1,058,090)	-	(7,038,424)
Total capital assets, being depreciated and amortized, net	7,298,478	1,890,658	-	9,189,136
Governmental activities capital assets, net	\$ 8,917,757	\$ 1,890,658	\$ (1,045,942)	\$ 9,762,473

Depreciation expense of \$14,230 was charged to the general government function and \$1,043,860 was charged to the physical environment functions of the Town.

NOTE 5 – LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

The following is a summary of changes in the long-term liabilities during the fiscal year.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Compensated absences	\$ 25,364	\$ 2,004	\$ -	\$ 27,368	\$ 6,842
Net pension liability	1,345,264	156,690	-	1,501,954	-
Lease liability	244,393	239,346	(91,745)	391,994	112,340
	<u>\$ 1,615,021</u>	<u>\$ 398,040</u>	<u>\$ (91,745)</u>	<u>\$ 1,921,316</u>	<u>\$ 119,182</u>

Compensated absences and net pension liabilities are expected to be paid out of the General and Roads and Drainage funds.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 6 – OTHER POST EMPLOYMENT BENEFITS (OPEB)

At September 30, 2024, management has determined the amount of OPEB liabilities of the Town were not significant, therefore no liability or expense was recorded.

NOTE 7 – FLORIDA RETIREMENT SYSTEM

General Information

All full-time employees participate in the Florida Retirement System (FRS). The FRS was created in Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees.

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

Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost-sharing, multiple-employer defined benefit plans and other nonintegrated programs.

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 calling toll free at 877-377-1737. The report is also available at the Florida Department of Management Services web site www.dms.myflorida.com.

Significant Accounting Policies

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System Pension Plan (FRSP) and the Florida Retirement System Health Insurance Subsidy Program and additions to/deduction from the FRSP and HIS fiduciary net position have been determined on the same basis as they are reported by FRSP and HIS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Plan Description

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

- Regular Class
- Senior Management Service Class

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service.

Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 60 months after electing to participate, except that certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan

Benefits Provided

Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits.

The following table shows the percentage value for each year of service credit earned:

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of living adjustment is 3 percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011 will not have a cost-of-living adjustment after retirement.

Contributions

Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent 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 established by the Florida Legislature. These rates are updated as of July 1 of each year.

The employer contribution rates by job class For the fiscal year ended September 30, 2024 were as follows:

<u>Class</u>	<u>July 1, 2023 through June 30, 2024</u>	<u>July 1, 2024 through September 30, 2024</u>
Regular class	13.57%	13.63%
Senior management service class	34.52%	34.52%
Special risk class	32.67%	32.79%
DROP	21.13%	21.13%

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
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NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan (Continued)

Contributions (continued)

Except for the DROP, the employer contribution rates include a 2.00% HIS Plan subsidy. The rates also include 0.06% for administrative costs of the Public Employee Optional Retirement Program.

For the fiscal year ended September 30, 2024, the Town made contributions of \$155,527 to the Pension Plan and the Town's employees made contributions of \$25,298, for total contributions of \$180,825.

Pension Liabilities and Pension Expense

At September 30, 2024, the Town reported a liability of \$1,018,064 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The Town's proportionate share of the net pension liability was based on the Town's 2023-2024 plan year contributions relative to the 2023-2024 plan year contributions of all participating members. At June 30, 2024, the Town's proportionate share was 0.002631695 percent, which was an increase of 0.000170331 percent from its proportionate share measured as of June 30, 2023.

For the fiscal year ended September 30, 2024, the Town recognized pension expense of \$235,085 related to the Plan.

Deferred Outflows and Inflows of Resources Related to Pensions

The Town reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 102,852	\$ -
Change of assumptions	139,535	-
Net difference between projected and actual earnings on FRS pension plan investments	-	67,666
Changes in proportion and differences between Authority FRS contributions and proportionate share of contributions	182,520	13,741
Authority FRS contributions subsequent to measurement date	30,500	-
Total	<u>\$ 455,407</u>	<u>\$ 81,407</u>

The deferred outflows of resources totaling \$30,500 resulting from Town contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Fiscal Year End	Deferred Outflows/(Inflows), net
2025	\$ 68,195
2026	206,113
2027	42,243
2028	14,650
2029	12,299
Total	<u>\$ 343,500</u>

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan (Continued)

Actuarial Assumptions

The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions:

Valuation date	July 1, 2024
Measurement date	June 30, 2024
Inflation	2.40%
Salary Increases	3.50%, average, including inflation
Investment rate of return	6.70%, net of pension plan investment expense, including inflation
Mortality	PUB-2010 base table varies by member category and sex; projected generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

The actuarial assumptions used in the July 1, 2024, valuation were based on the certain results of an actuarial experience study of the FRS for the period July 1, 2014 through June 30, 2019.

The long-term expected rate of return assumption of 6.70% consists of two building block components: 1) a real return of 4.20%; and 2) a long-term average annual inflation assumption of 2.40% as adopted in October 2024 by the FRS Actuarial Assumption Conference.

The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation ¹	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.3%	3.3%	1.1%
Fixed income	29.0%	5.7%	5.6%	3.9%
Global equity	45.0%	8.6%	7.0%	18.2%
Real estate	12.0%	8.1%	6.8%	16.6%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.6%	6.2%	8.7%
	<u>100%</u>			
Assumed inflation-Mean			2.4%	1.5%

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

Discount Rate

The discount rate used to measure the total pension liability was 6.70%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation the total pension liability is equal to the long-term expected rate of return.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan (Continued)

Sensitivity of the Town's Proportionate Share of the Net Position Liability to Changes in the Discount Rate

The following represents the Town's proportionate share of the net pension liability calculated using the discount rate of 6.70%, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.70%) or one percentage point higher (7.70%) than the current rate:

	1% Decrease 5.70%	Current Discount Rate 6.70%	1% Increase 7.70%
Town's proportionate share of the net pension liability	\$ 1,790,738	\$ 1,018,064	\$ 370,785

Pension Plan Fiduciary Net Position

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

Payables to the Pension Plan

At September 30, 2024, the Town did not have a payable for outstanding contributions to the Pension Plan for the fiscal year ended September 30, 2024.

Plan Description

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

Retiree Health Insurance Subsidy (HIS) Program

Benefits Provided

For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2024, the HIS contribution was 2.00%. The Town contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The Town's contributions to the HIS Plan totaled \$27,734 for the fiscal year ended September 30, 2024.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Retiree Health Insurance Subsidy (HIS) Program (Continued)

Pension Liabilities and Pension Expense

At September 30, 2024, the Town reported a liability of \$483,887 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024.

The Town's proportionate share of the net pension liability was based on the Town's 2023-2024 plan year contributions relative to the 2023-2024 plan year contributions of all participating members. At June 30, 2024, the Town's proportionate share was 0.003225705 percent, which was an increase of 0.000930653 percent from its proportionate share measured as of June 30, 2024.

For the fiscal year ended September 30, 2024, the Town recognized pension expense of \$23,637.

Deferred Outflows and Inflows of Resources Related to Pensions

In addition, the Town reported deferred outflows of resources and deferred in flows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,672	\$ 929
Change of assumptions	8,564	57,286
Net difference between projected and actual earnings on FRS pension plan investments	-	175
Changes in proportion and differences between Authority FRS contributions and proportionate share of contributions	209,712	25,292
Authority FRS contributions subsequent to measurement date	6,030	-
	<u>\$ 228,978</u>	<u>\$ 83,682</u>

The deferred outflows of resources totaling \$6,030 resulting from Town contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Fiscal Year End	Deferred Outflows/(Inflows), net
2025	\$ 35,691
2026	36,465
2027	21,460
2028	19,570
2029	20,109
Thereafter	5,971
Total	<u>\$ 139,266</u>

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
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Item 6.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Retiree Health Insurance Subsidy (HIS) Program (Continued)

Actuarial Assumptions

The total pension liability in the July 1, 2024, actuarial valuation was determined using the following actuarial assumptions:

Valuation date	July 1, 2024
Measurement date	June 30, 2024
Inflation	2.40%
Salary Increases	3.50%, average, including inflation
Municipal bond rate	3.93%
Investment rate of return	N/A
Mortality	Generational PUB-2010 base table varies by member category and sex; projected generationally with Scale MP-2018
Actuarial cost method	Individual Entry Age

For the July 1, 2024 valuation date the municipal bond rate changed from 3.65% to 3.93%.

The actuarial assumptions used in the July 1, 2024, valuation were based on the results of an actuarial experience study for the period July 1, 2014 through June 30, 2019.

Discount Rate

The discount rate used to measure the total pension liability was 3.93%, which increased from the discount rate of 3.65% as of June 30, 2023. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date.

Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the Town's Proportionate Share of the Net Position Liability to Changes in the Discount Rate

The following represents the Town's proportionate share of the net pension liability calculated using the discount rate of 3.93%, as well as what the Town's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.93%) or one percentage point higher (4.93%) than the current rate:

	1% Decrease 2.93%	Current Discount Rate 3.93%	1% Increase 4.93%
Town's proportionate share of the net pension liability	\$ 550,843	\$ 483,887	\$ 428,303

Pension Plan Fiduciary Net Position

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

Payables to the Pension Plan

At September 30, 2024, the Town did not have a payable for outstanding contributions to the HIS Plan for the fiscal year ended September 30, 2024.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
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Item 6.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Summary Data

The following table provides a summary of significant information related to the Florida Retirement System defined benefit plans for the year ended September 30, 2024.

Plan	NET PENSION LIABILITY	DEFERRED OUTFLOW OF RESOURCES	DEFERRED INFLOW OF RESOURCES	PENSION EXPENSE
Florida Retirement System (FRS)	\$ 1,018,064	\$ 455,407	\$ (81,407)	\$ 235,085
Florida Retirement System (HIS)	483,887	228,978	(83,682)	23,637
Totals	<u>\$ 1,501,951</u>	<u>\$ 684,385</u>	<u>\$ (165,089)</u>	<u>\$ 258,722</u>

Investment Plan

Plan Description

The Florida Retirement System Investment Plan is a defined contribution retirement plan qualified under Section 401(a) of the Internal Revenue Code. The Florida Legislature enacted the Plan during the 2000 legislative session, and amendments to the Plan can only be made by an act of the Florida Legislature. The Plan is administered by the State Board of Administration of Florida. The Investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. Town employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature.

Funding Policy

The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected Officers, etc.), as the defined benefit Pension 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 Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members.

Participating employers are required to make contributions based upon statewide contributions rates. The contribution rates by job class for the Town's employees for the fiscal year ended September 30, 2024, are as follows:

Class	July 1, 2023 through June 30, 2024	July 1, 2024 through September 30, 2024
Regular class	13.57%	13.63%
Senior management service class	34.52%	34.52%

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
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Item 6.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Investment Plan (Continued)

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

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump sum distribution, leave the funds invested for future distribution, or any combination of these options.

Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan or remain in the Investment Plan and rely upon that account balance for retirement income.

The Town's Investment Plan pension expense totaled \$81,198 for the fiscal year ended September 30, 2024.

NOTE 8 – INTERFUND ACTIVITY

Receivables and Payables

The composition of interfund balances as of September 30, 2024 is as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Transportation	\$ 291,637
General	Local Option Sales Tax	871,911
	Total	<u>\$ 1,163,548</u>

The interfund balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. All of the above amounts are expected to be repaid shortly after year-end from available current assets and next year funding.

Transfers

Interfund transfers during the year ended September 30, 2024, are as follows:

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>	<u>Purpose</u>
General	Capital Improvements	\$ 1,202,853	To provide capital funds
General	Solid Waste	118,000	To provide operational funds
Transportation	Roads and Drainage	263,548	To provide operational funds
Transportation	Capital Improvements	119,446	To provide capital funds
Roads and Drainage	Capital Improvements	484,691	To provide capital funds
Local Option Sales Tax	Capital Improvements	334,000	To provide capital funds
		<u>\$ 2,522,538</u>	

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
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NOTE 9 – LEASES

In July 10, 2021, the Town entered into a three (3) year lease as lessee for a utility tractor. A lease liability was recorded as of July 10, 2021 in the amount of \$157,812. The Town is required to make annual fixed payments of \$55,426. The lease has a fixed interest rate of 3.54%.

In January 1, 2023, the Town entered into a three (3) year lease as lessee for a motor grader. A lease liability was recorded as of January 1, 2023 in the amount of \$236,620. The Town is required to make annual fixed payments of \$49,021. The lease has an imputed interest rate of 7.50%.

In June 18, 2019, the Town entered into a five (5) year lease as lessee for a copier. A lease liability was recorded as of October 1, 2021 in the amount of \$11,765. The Town is required to make monthly fixed payments of \$365. The lease has an imputed interest rate of 1.77%.

In January 10, 2024, the Town entered into a three (3) year lease as lessee for a utility vehicle. An initial lease liability was recorded in the amount of \$239,346. The Town is required to make monthly fixed payments of \$90,476. The lease has an imputed interest rate of 6.56%.

The following schedule details minimum lease payments to maturity for the Town's leases payable at September 30, 2024:

Year Ending September 30,	Principal	Interest	Total Debt Service
2025	\$ 112,340	\$ 27,158	\$ 139,498
2026	194,752	19,433	214,185
2027	84,902	5,575	90,477
	<u>\$ 391,994</u>	<u>\$ 52,166</u>	<u>\$ 444,160</u>

NOTE 10 – RISK MANAGEMENT

The Town is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters. The Town has joined with other municipalities in the State participating in the Florida League of Cities Municipal Self Insurance Program, (the Program) a public entity risk pool currently operating as a common risk management and insurance program. The inter-local agreement with the Florida League of Cities Municipal Self Insurance Program provides that the Program will be self-sustaining through member premiums and will reinsure through commercial companies.

Florida Statutes limit the Town's maximum loss for most liability claims to \$200,000 per person and \$300,000 per occurrence under the Doctrine of Sovereign Immunity. However, under certain circumstances, a plaintiff can seek to recover damages in excess of statutory limits by introducing a claims bill to the Florida Legislature. The limits addressed in Florida Statutes do not apply to claims filed in Federal courts. There have been no significant reductions in insurance coverage in the prior year. No settlements exceeded insurance coverage for the past three years.

The Town is a defendant in various lawsuits arising in the ordinary course of normal operations. Although the ultimate outcome of these lawsuits cannot be determined at the present time, it is the opinion of legal counsel that the likelihood of unfavorable outcome and the amounts of potential losses cannot be reasonably determined for all claims at this time.

NOTE 11 – COMMITMENTS AND CONTINGENCIES

Agreement with Palm Beach County for Law Enforcement Services

On June 6, 2017, the Town executed a new agreement with Palm Beach County for law enforcement services, for an annual amount of \$610,000 for the fiscal year ending September 30, 2018. Absent a notice of termination, the agreement renews annually subject to the costing proposal by the Sheriff. Effective October 1, 2018, the first amendment to the contract was for an annual amount of \$622,200 for the fiscal year ending September 30, 2020. The second amendment was approved September 27, 2019 for an additional twelve months at the same amount. The third amendment was approved September 8, 2020 for an additional twelve months at the same amount. The fourth amendment was approved August 8, 2021 for an additional twelve months at the same amount.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

NOTE 11– COMMITMENTS AND CONTINGENCIES (CONTINUED)

Fire Protection and Emergency Medical Services

The Town has opted into the County's Fire-Rescue Municipal Services Taxing Unit ("MSTU") for the provision of fire rescue, fire protection, and related services from the County. The tax for the MSTU is included in the maximum 10 mills the Town is legally allowed to assess. On September 30, 2024, the MSTU millage rate was 3.4581 mills.

Solid Waste and Recycling Collection Franchise Agreement

In September 2019, the contract for waste and recycling collection services was awarded to Coastal Waste & Recycling of Palm Beach County, LLC effective October 1, 2019 through December 31, 2026. There are two renewal options in this agreement each for an additional two-year period. The contract also grants the contractor the exclusive right to provide service directly to commercial operations. The contract provides for the ability to adjust rates; accordingly, commercial rates were increased to market values based on local rates for commercial solid waste services in neighboring municipalities effective October 1, 2022 resulting in a corresponding decrease in residential rates to \$400 per unit effective January 1, 2023.

Lines of Credit

On December 10, 2020, the Town entered into a \$500,000 Emergency Revolving Line of Credit with Bank United, at a variable interest rate equal to Prime Rate, but not less than 3.25% adjusted on the 1st day of each month. The Emergency Revolving Line of Credit is to provide emergency funds until such time as FEMA or State proceeds are received or is to be repaid by budgeted non-ad valorem revenues. The Emergency Revolving Line of Credit is valid for twelve months unless renewed. There have been no draws on the line of credit.

On June 7, 2022, the line was renewed for an additional thirty-six months at an interest rate of the Bank United Prime Rate.

Approved Bonds

On March 15, 2017, a referendum to use gas tax funds and if necessary, infrastructure sales tax funds, in support of issuing bonds in an amount not to exceed \$6,000,000 for new road construction was approved. On June 6, 2017, the Town Council approved Resolution No. 2017-31 authorizing the issuance of Roadway Improvement Revenue Bonds not exceeding \$6,000,000 and pledging the Town's Gas Tax Revenues and Sales Surtax Revenues; however, no Bonds have been issued as of April XX, 2025.

On March 12, 2019, a referendum authorizing the issuance of Bonds not to exceed \$4,000,000 to finance the fifty percent owner contribution portion of the costs of roadway improvements to be repaid by special assessments from the affected property owners, known as the 50% bonds; however, no Bonds have been issued as of April XX, 2025.

Building and Code Services

The Town entered into a contract with SAFEbuilt effective August 1, 2021 to provide "turnkey" building and code services, replacing the interlocal agreement with Palm Beach County for building permitting and inspections as of January 3, 2022. In order for the Town to establish its own permitting and inspection's function, the Town adopted the Florida Building Code as well as local amendments allowed by Section 553.73(4)(a), Florida Statutes. The local amendments included in the ordinance are generally those adopted by Palm Beach County, along with inclusion by reference of certain Town codes significant to the building function such as Agricultural Uses, Floodplain Management, Tree Mitigation and Land Clearing. Concurrent with adoption of the building code, the Town also adjusted and amended its schedule of rates, fees and charges for planning, zoning, permitting, code enforcement and other services to encompass all services provided by the Town, including those previously provided by the County. The contract with SAFEbuilt provides for payment to be made to the contractor for permitting services based on 90% of revenues while code services are at an hourly rates of \$75 per hour for annualized estimated net total cost of approximately \$133,000 in the first year.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 1,502,208	\$ 1,502,208	\$ 1,527,667	\$ 25,459
Permits and franchise fees	896,800	896,800	1,018,682	121,882
Utility service taxes	496,000	496,000	575,043	79,043
Intergovernmental revenues	422,000	422,000	436,740	14,740
Charges for services	391,500	391,500	514,075	122,575
Fines and forfeitures	10,000	10,000	773,921	763,921
Miscellaneous revenues	1,000	1,000	1,860	860
Interest	5,000	5,000	37,092	32,092
Total revenues	<u>3,724,508</u>	<u>3,724,508</u>	<u>4,885,080</u>	<u>1,160,572</u>
Expenditures:				
General government	1,487,056	1,487,056	1,630,601	(143,545)
Law enforcement	661,000	661,000	660,092	908
Planning, zoning, and code enforcement	700,330	700,330	887,737	(187,407)
Debt service				
Principal	-	-	3,261	(3,261)
Interest	-	-	24	(24)
Total expenditures	<u>2,848,386</u>	<u>2,848,386</u>	<u>3,181,715</u>	<u>(333,329)</u>
Excess (deficiency) of revenues over (under) expenditures before other financing uses	<u>876,122</u>	<u>876,122</u>	<u>1,703,365</u>	<u>827,243</u>
Other financing sources:				
Transfer in	506,059	506,059	-	506,059
Transfer out	(1,382,181)	(1,382,181)	(1,320,853)	(61,328)
Total other financing sources	<u>(876,122)</u>	<u>(876,122)</u>	<u>(1,320,853)</u>	<u>444,731</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>382,512</u>	<u>\$ (382,512)</u>
Fund balance - beginning of year			<u>2,086,178</u>	
Fund balances - ending			<u>\$ 2,468,690</u>	

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND - ROADS AND DRAINAGE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Maintenance assessments	\$ 1,530,757	\$ 1,530,757	\$ 1,517,154	\$ (13,603)
Miscellaneous revenues	5,000	5,000	-	(5,000)
Interest	-	-	5,376	5,376
Total revenues	1,535,757	1,535,757	1,522,530	(13,227)
Expenditures:				
Public works	2,262,610	2,262,610	2,155,802	106,808
Debt service				
Principal	-	-	88,484	(88,484)
Interest	-	-	15,963	(15,963)
Capital outlay	12,333	12,333	324,546	(312,213)
Total expenditures	2,274,943	2,274,943	2,584,795	(309,852)
Excess (deficiency) of revenues over (under) expenditures before other financing uses	(739,186)	(739,186)	(1,062,265)	(323,079)
Other financing sources:				
Proceeds from sale of capital assets	-	-	163,700	(163,700)
Issuance of debt - leases	-	-	239,346	(239,346)
Transfer in	1,223,877	1,223,877	263,548	960,329
Transfers out	(484,691)	(484,691)	(484,691)	-
Total other financing sources	739,186	739,186	181,903	557,283
Net change in fund balance	\$ -	\$ -	(880,362)	\$ 880,362
Fund balance - beginning of year			1,736,643	
Fund balances - ending			\$ 856,281	

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND - TRANSPORTATION FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues	\$ 406,386	\$ 406,386	\$ 382,994	\$ (23,392)
Total revenues	406,386	406,386	382,994	(23,392)
Expenditures:	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures before other financing uses	406,386	406,386	382,994	(23,392)
Other financing sources:				
Transfers out	(406,386)	(406,386)	(382,994)	(23,392)
Total other financing sources	(406,386)	(406,386)	(382,994)	(23,392)
Net change in fund balance	\$ -	\$ -	-	\$ -
Fund balance - beginning of year			-	
Fund balances - ending			\$ -	

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - SPECIAL REVENUE FUND - LOCAL OPTION SALES TAX
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Local option sales tax	\$ 334,000	\$ 334,000	\$ 335,791	\$ 1,791
Interest	-	-	50,452	50,452
Total revenues	334,000	334,000	386,243	52,243
Expenditures:	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures before other financing uses	334,000	334,000	386,243	52,243
Other financing sources:				
Transfers out	(334,000)	(334,000)	(334,000)	-
Total other financing sources	(334,000)	(334,000)	(334,000)	-
Net change in fund balance	\$ -	\$ -	52,243	\$ (52,243)
Fund balance - beginning of year			-	
Fund balances - ending			\$ 52,243	

See notes to basic financial statements

TOWN OF LOXAHATCHEE GROVES, FLORIDA
NOTES TO BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2024

Item 6.

Note 1 - Basis of Accounting

Budgetary comparison schedules are presented for the General, Roads and Drainage, Local Option Sales Tax, and Transportation Funds, as required by generally accepted accounting principles. The budgetary process is described in Note 2 to the financial statements. Budgets are adopted on a basis consistent with generally accepted accounting principles.

Note 2 - Stewardship, Compliance, and Accountability

Appropriations are legally controlled at the fund level for all funds. Expenditures may not legally exceed budgeted appropriations at that level. During the fiscal year ended September 30, 2024, expenditures exceeded appropriations in the following:

General Fund	
General Government	\$ 139,891
Planning, zoning, and code enforcement	191,061
Principal	3,261
Interest	24
Roads and Drainage Fund	
Principal	88,484
Interest	15,963
Capital Outlay	31,213

The increase in the General Fund for general government expenditures was caused by a greater than anticipated need for legal services. The increase in the General Fund for Planning, zoning, and code enforcement was caused by a greater than anticipated need for cost recovery expenditures and professional services. The debt service expenditures and capital outlay unfavorable variances were caused by the adoption of GASBS 87.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM PENSION PLAN (FRS)

Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required FRS contribution	\$ 32,722	\$ 34,576	\$ 10,252	\$ 7,440	\$ 18,804	\$ 31,920	\$ 39,460	\$ 78,346	\$ 98,784	\$ 155,527
FRS contributions in relation to the contractually required contribution	(32,722)	(34,576)	(10,252)	(7,440)	(18,804)	(31,920)	(39,460)	(78,346)	(98,784)	(155,527)
FRS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered payroll	251,455	226,503	172,507	101,638	194,113	208,324	259,237	486,879	586,004	843,243
FRS contribution as a percentage of covered payroll	13.01%	15.27%	5.94%	7.32%	9.69%	15.32%	15.22%	16.09%	16.86%	18.44%

Note: This schedule is intended to show information for the last ten (10) fiscal years. For years prior to 2015, data is unavailable. Additional years will be presented as they become available. The Loxahatchee Water Control District became a dependent special district of the Town effective June 26, 2018, fiscal year 2018 and earlier are for the District as the Town did not have any employees.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE
OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM PENSION PLAN (FRS)

Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Town's proportion of the FRS net pension liability	0.135400%	0.001291%	0.001154%	0.000988%	0.000639%	0.001917%	0.001944%	0.002223%	0.002461%	0.002632%
Town's proportionate share of the FRS net pension liability	\$ 174,891	\$ 326,010	\$ 341,211	\$ 297,710	\$ 220,163	\$ 830,747	\$ 146,815	\$ 827,034	\$ 980,776	\$ 1,018,064
Town's covered payroll	248,765	246,765	172,507	137,170	126,272	164,358	186,642	456,111	517,012	863,052
Town's proportionate share of the FRS net pension liability as a percentage of covered payroll	70.30%	132.11%	197.80%	217.04%	174.36%	505.45%	78.66%	181.32%	189.70%	117.96%
FRS Plan fiduciary net position as a percentage of the total pension liability	92.00%	84.88%	83.89%	84.26%	82.61%	78.85%	96.40%	82.89%	82.38%	83.70%
Assumption changes discount rate	7.65%	7.60%	7.10%	7.00%	6.90%	6.80%	6.80%	6.70%	6.70%	6.70%

Note: The above amounts are as of the plan fiscal year, which ends on June 30.

The Loxahatchee Water Control District became a dependent special district of the Town effective June 26, 2018, fiscal year 2018 and earlier are for the District as the Town did not have any employees. The amounts presented for each fiscal year were determined as of the June 30 measurement date. The Plan's fiduciary net position as a percentage of the total pension liability is published in the Plan's Annual Comprehensive Financial Report.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF EMPLOYER CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM (HIS)

Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required HIS contribution	\$ 4,174	\$ 3,760	\$ 2,863	\$ 4,666	\$ 7,696	\$ 11,377	\$ 11,906	\$ 13,929	\$ 16,894	\$ 27,734
HIS contributions in relation to the contractually required contribution	(4,174)	(3,760)	(2,863)	(4,666)	(7,696)	(11,377)	(11,906)	(13,929)	(16,894)	(27,734)
HIS contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Town's covered payroll	251,455	226,503	172,507	281,084	463,608	685,328	717,238	839,121	954,324	1,386,694
HIS contributions as a percentage of covered payroll	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.77%	2.00%

Note: The Loxahatchee Water Control District became a dependent special district of the Town effective June 26, 2018, fiscal year 2018 and earlier are for the District as the Town did not have any employees.

TOWN OF LOXAHATCHEE GROVES, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE
OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM
RETIREE HEALTH INSURANCE SUBSIDY PROGRAM (HIS)

Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Town's proportion of the HIS net pension liability	0.001407%	0.001433%	0.001379%	0.001063%	0.000925%	0.001982%	0.001860%	0.002193%	0.002295%	0.003226%
Town's proportionate share of the HIS net pension liability	\$ 143,455	\$ 167,037	\$ 147,409	\$ 112,557	\$ 103,460	\$ 241,949	\$ 228,185	\$ 232,314	\$ 364,485	\$ 483,887
Town's covered payroll	248,765	246,765	172,507	347,343	305,943	530,083	503,314	815,814	909,241	1,372,707
Town's proportionate share of the HIS net pension liability as a percentage of covered payroll	57.67%	67.69%	85.45%	32.41%	33.82%	45.64%	45.34%	28.48%	40.09%	35.25%
HIS Plan fiduciary net position as a percentage of the total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%	4.81%	4.12%	4.80%
Assumption changes discount rate	3.80%	2.85%	3.58%	3.87%	3.50%	2.21%	2.16%	3.54%	3.65%	3.93%

Note: The above amounts are as of the plan fiscal year, which ends on June 30.

The Loxahatchee Water Control District became a dependent special district of the Town effective June 26, 2018, fiscal year 2018 and earlier are for the District as the Town did not have any employees. The amounts presented for each fiscal year were determined as of the June 30 measurement date. The Plan's fiduciary net position as a percentage of the total pension liability is published in the Plan's Annual Comprehensive Financial Report.

STATISTICAL SECTION

OTHER INFORMATION SECTION

COMPLIANCE SECTION



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

To the Honorable Mayor and Town Council
Town of Loxahatchee Groves, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities and each major fund of Town of Loxahatchee Groves, Florida, (the Town), as of and for the fiscal year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the Town's basic financial statements and have issued our report thereon dated **April XX, 2025**.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Town'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 Town's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Draft

Caballero Fierman Llerena & Garcia, LLP
Boca Raton, Florida
April XX, 2025



Accountants
Advisors

Item 6.

MANAGEMENT LETTER IN ACCORDANCE WITH THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Honorable Mayor and Town Council
Town of Loxahatchee Groves, Florida

Report on the Financial Statements

We have audited the financial statements of the Town of Loxahatchee Groves, Florida (the Town) as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated **April XX, 2025**.

Auditors' Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and 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 **April XX, 2025**, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial 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 this management letter, unless disclosed in the notes to the financial statements. This information is disclosed in Note 1 to the financial statements.

Financial Condition and Management

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

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

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

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the Town did not operate a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, within the Town's geographical boundaries during the fiscal year under audit.

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 have 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and members of the Town Council and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Draft

Caballero Fierman Llerena & Garcia, LLP
Boca Raton, Florida
April XX, 2025



Accountants
Advisors

Item 6.

INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH THE REQUIREMENTS OF SECTION 218.415 FLORIDA STATUTES

To the Honorable Mayor and Town Council
Town of Loxahatchee Groves, Florida

We have examined the Town of Loxahatchee Groves, Florida, (the Town), compliance with the requirements of Section 218.415 Florida Statutes during the period of October 1, 2023, to September 30, 2024. Management of the Town is responsible for the Town's compliance with the specified requirements. Our responsibility is to express an opinion on the Town's compliance 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 Town complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Town 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 we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Town's compliance with specified requirements. In our opinion, the Town complied, in all material respects, with the requirements of Section 218.415 Florida Statutes during the period of October 1, 2023, to September 30, 2024.

This report is intended solely for the information and use of management, the Mayor, the Town Council, others within the Town and the Auditor General of the State of Florida and is not intended to be and should not be used by anyone other than these specified parties.

Draft

Caballero Fierman Llerena & Garcia, LLP
Boca Raton, Florida
April XX, 2025



155 F Road Loxahatchee Groves, FL 33470

TO: Finance Advisory and Audit Committee of Town of Loxahatchee Groves

FROM: Jeff Kurtz, Project Coordinator

DATE: April 28, 2025

SUBJECT: Review of financial reports

Background:

Attached are the Budget to Actual (B2A) for Revenues and Expenditures Report for the following periods:

1. September 30, 2024, 4th Quarter of FY24
2. December 31, 2024, 1st Quarter of FY 25
3. March 31, 2025, 2nd Quarter of FY 25

Also attached are vendor reports for the FY 24 and through the second quarter of FY25, and balance sheet through the second quarter of FY 25. The fund balance information for the close of FY 24 can be found in the draft audit document at page 18.

The FY25 budget will be the subject of a proposed budget amendment. Among the areas that will be proposed for amendment are:

1. Legal Services – The total legal services budget for FY25 absent cost recovery items was \$226,120 consisting of \$193,000 for general legal services and \$33,120 for code enforcement work. The B2A second quarter report shows expenditures for those services had exceeded the allocated annual budget by approximately \$7,000. Those expenditures were for 5 months of the fiscal year as the invoices for March were not received until April. Total charges for legal services were approximately \$44,000. The Town Attorney has indicated the firm will be requesting a budget adjustment equal to \$30,000 per month for the remainder of the fiscal year, which will mean a total adjustment of approximately \$230,000, if the request is granted by Town Council.
2. The Town Council had directed staff to pursue TPA grants related to Okeechobee Boulevard improvements, so as a part of the budget amendment staff will be requesting the reinstitution of \$100,000 to the Capital Improvement Plan (CIP) to cover costs associated with that project for this fiscal year.
3. Establishing a Community Standards Director to oversee planning, engineering review, and code enforcement functions and the retention of a full time code enforcement officer will require monies to be reallocated in the General Fund.



155 F Road Loxahatchee Groves, FL 33470

4. Savings incurred in bid prices versus budgeted amounts for culvert projects, catch basins and drainage projects will allow the completion of swale work on 161st to be contracted out and the return of public works drainage crews to begin work on the A road canal restabilization and thus move forward with the A Road paving project.
5. Additional funds are necessary to carry out the planning and design related to Tangerine and Citrus service improvements.

The staff is prepared to discuss these issues in greater detail at the meeting.

David DiLena from Projected Point, Inc., the Town's Finance Director will present the reports to the Committee.

Recommendation:

Receive and file.

Vendor	Paid October 1, 2023, through September 30, 2024
PBSO(Palm Beach Sheriffs Office)	\$660,092.00
Coastal Waste & Recycling	\$619,605.78
Johnson-Davis, Inc	\$471,830.00
JW Cheatham LLC	\$405,966.77
Torcivia Donlon Goddeau & Ansay PA	\$402,644.90
Keshavarz & Associates	\$353,111.33
Engenuity Group, Inc.	\$344,487.45
Palm Beach Aggregates, LLC	\$286,600.99
Florida Division of Retirement (FRS)	\$281,771.13
Florida Blue	\$212,593.94
WBI Contracting of Palm Beach Inc	\$191,969.96
Florida Municipal Insurance Trust (FMIvT)	\$180,699.89
HLSS III Lox, LLC	\$135,933.00
Land Research Management	\$132,484.62
Munilytics	\$92,410.49
United Rentals North America, Inc	\$87,266.82
Newman Tractor LLC	\$66,737.21
Kiel Tree Service, Inc.	\$66,050.00
Ronald L. Book, P.A.	\$64,999.92
Discovery Quest Inc.	\$56,039.00
Santander Bank N A	\$55,425.92
John Deere Financial / Deere Credit, Inc.	\$54,796.57
CGP Agency, LLC	\$47,025.00
Complete Cities Planning Group, LLC	\$46,777.90
Palmdale Oil Company Inc	\$45,271.94
Caballero Fierman Llerena Garcia, LLP	\$41,500.00
Node0 IT LLC	\$39,492.86
Hy-Byrd Inc	\$34,600.00
Aquatic Vegetation Control Inc	\$33,352.50
Kelly Tractor Company	\$26,980.94
Palm Beach County Thrift Shop	\$26,494.00
EquipmentShare.com Inc	\$24,819.25
The Valiant Management Team LLC	\$23,700.00
Transystems	\$23,051.25
Civic Plus	\$22,569.21
Al's Auto Repair	\$21,883.10
FPL	\$20,795.46
Murray Logan Construction LLC	\$18,000.00
Amazon	\$17,965.07
Debris Dog Inc	\$17,750.00
Gannet Florida LocaliQ	\$16,782.32

Vendor	Paid October 1, 2023, through September 30, 2024
Nutrien AG Solutions	\$16,556.00
Anago Cleaning Systems	\$16,115.00
Ferguson	\$15,131.28
Vulcan Inc.	\$14,983.00
Dobbs Equipment, LLC	\$13,815.99
Cintas Corporation #283	\$13,534.05
Comcast	\$13,198.78
The Hartford	\$12,949.79
Humana	\$12,568.10
Instacart	\$12,015.73
AT & T Mobility	\$11,923.43
Davis & Associates, PA	\$11,828.25
Everglades Equipment Group	\$10,188.92

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 7.

001 - General Fund
REVENUES

September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep
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001-01-31-311-31000	Ad Valorem Taxes	\$ -	\$ 1,527,667	\$ 1,502,208	\$ (25,459)	101.69%
001-01-31-314-31410	Electric Utility Tax	\$ 84,681	\$ 459,647	\$ 391,000	\$ (68,647)	117.56%
001-01-31-314-31480	Utility Service Tax- Propane	\$ 3,131	\$ 21,453	\$ 11,000	\$ (10,453)	195.03%
001-01-31-315-31500	Communication Services	\$ 15,543	\$ 93,943	\$ 94,000	\$ 57	99.94%
001-01-31-316-31600	Local Business Tax	\$ (39,473)	\$ 70,058	\$ 100,000	\$ 29,942	70.06%
001-01-32-323-32310	FPL Franchise Fee	\$ 66,396	\$ 324,793	\$ 310,000	\$ (14,793)	104.77%
001-01-32-323-32330	PBC Water Utility Franchise	\$ 4,209	\$ 41,690	\$ 30,000	\$ (11,690)	138.97%
001-01-32-323-32360	PBC Sewer Utility Franchise	\$ 2,389	\$ 14,009	\$ -	\$ (14,009)	NA
001-01-32-323-32370	Solid Waste Franchise	\$ 31,319	\$ 208,558	\$ 190,000	\$ (18,558)	109.77%
001-01-32-323-32390	Hauler's Franchise Fee	\$ -	\$ 3,515	\$ 6,800	\$ 3,286	51.68%
001-01-32-329-32900	Building Permits	\$ 10,752	\$ 301,586	\$ 200,000	\$ (101,586)	150.79%
001-01-32-329-32901	Other Permits	\$ 550	\$ (1,450)	\$ 60,000	\$ 61,450	(2.42%)
001-01-32-329-32903	Floodplain Development Application	\$ 250	\$ 10,600	\$ -	\$ (10,600)	NA
001-01-32-329-32905	Alarm Registration	\$ 281	\$ 4,406	\$ -	\$ (4,406)	NA
001-01-32-329-32906	Right of Way Permit	\$ 600	\$ 2,200	\$ -	\$ (2,200)	NA
001-01-32-341-34135	Administrative Charge Dependent District	\$ -	\$ 172,500	\$ 172,500	\$ -	100.00%
001-01-33-335-35120	Municipal Revenue Sharing	\$ 13,818	\$ 86,814	\$ 86,000	\$ (814)	100.95%
001-01-33-335-35150	Alcoholic Beverage License Tax	\$ -	\$ 1,596	\$ 6,000	\$ 4,404	26.60%
001-01-33-335-35180	Half Cent Sales Tax	\$ 48,221	\$ 335,884	\$ 330,000	\$ (5,884)	101.78%
001-01-33-338-33800	SHARED REVENUE FROM OTHER LOCAL	\$ 4,965	\$ 12,446	\$ -	\$ (12,446)	NA
001-01-34-341-34000	General Government Charges	\$ 206	\$ 4,406	\$ 9,000	\$ 4,594	48.96%
001-01-34-341-34180	Planning and Zoning Fees	\$ 2,500	\$ 37,762	\$ -	\$ (37,762)	NA
001-01-34-341-34181	Zoning Review of Building Permits	\$ (327)	\$ (2,401)	\$ -	\$ 2,401	NA
001-01-34-341-34190	Cost Recovery Fees	\$ 16,363	\$ 238,459	\$ 210,000	\$ (28,459)	113.55%
001-01-35-351-35150	Court Fines	\$ 1,300	\$ 6,328	\$ -	\$ (6,328)	NA
001-01-35-354-35400	Code Enforcement Fines	\$ 936	\$ 20,484	\$ 10,000	\$ (10,484)	204.84%
001-01-35-354-35401	Alarm Violation	\$ -	\$ 244	\$ -	\$ (244)	NA
001-01-35-354-35410	Tree Mitigation	\$ -	\$ 746,865	\$ -	\$ (746,865)	NA

001-01-36-361-36110	Interest	\$ 8,699	\$ 28,537	\$ 5,000	\$ (23,537)	570.74%	Item 7.
001-01-36-369-36990	Other Miscellaneous Revenue	\$ 86	\$ 1,858	\$ 1,000	\$ (858)	185.80	
001-01-38-381-38100	Transfer from Fund Balance	\$ -	\$ 506,059	\$ 506,059	\$ -	100.00%	
001-14-36-361-36110	Interest for FMIVT	\$ 953	\$ 8,553	\$ -	\$ (8,553)	NA	
Total Revenues		\$ 278,349	\$ 5,289,069	\$ 4,230,567	\$ (1,058,502)	125.02%	

EXPENSES

001-10-51-511-51200	Regular Salaries	\$ 3,750.00	\$ 45,000	\$ 45,000.00	\$ -	100.00%
001-10-51-511-52100	FICA Taxes	\$ 309.40	\$ 3,653	\$ 3,443.00	\$ (209.80)	106.09%
001-10-51-511-53100	Lobbying Services	\$ 5,416.66	\$ 65,053	\$ 70,000.00	\$ 4,947.08	92.93%
001-10-51-511-53101	Town Council Legal Expenses	\$ -	\$ 24,229	\$ -	\$ (24,228.50)	NA
001-10-51-511-54000	Travel	\$ 1,466.15	\$ 4,751	\$ 5,000.00	\$ 248.55	95.03%
001-10-51-511-55400	Books, Publications, Subscriptions	\$ 15.99	\$ 3,481	\$ 5,000.00	\$ 1,519.47	69.61%
001-10-51-511-55500	Education & Training	\$ -	\$ 2,565	\$ 3,000.00	\$ 434.82	85.51%
001-10-51-511-58200	Special Events/ Contributions	\$ -	\$ 11,589	\$ 10,000.00	\$ (1,588.55)	115.89%
Town Council		\$ 10,958.20	\$ 160,319.93	\$ 141,443.00	\$ (18,876.93)	113.35%

001-12-51-512-51200	Regular Salaries	\$ 43,877	\$ 459,721	\$ 518,013	\$ 58,293	88.75%
001-12-51-512-51400	Overtime	\$ 2,001	\$ 17,733	\$ 17,500	\$ (233)	101.33%
001-12-51-512-52100	FICA Taxes	\$ 3,413	\$ 35,054	\$ 39,628	\$ 4,574	88.46%
001-12-51-512-52200	Retirement FRS	\$ 7,779	\$ 93,889	\$ 106,502	\$ 12,613	88.16%
001-12-51-512-52300	Health and Life Insurance	\$ (725)	\$ 44,919	\$ 53,366	\$ 8,447	84.17%
001-12-51-512-52400	Worker's Compensation	\$ -	\$ 2,552	\$ 1,805	\$ (747)	141.40%
001-12-51-512-53400	Other Services	\$ -	\$ 25,649	\$ 3,000	\$ (22,649)	854.97%
001-12-51-512-54000	Travel	\$ 18	\$ 2,753	\$ 9,000	\$ 6,247	30.59%
001-12-51-512-54200	Postage and Freight	\$ 1,163	\$ 2,469	\$ 3,000	\$ 531	82.29%
001-12-51-512-54900	Other Operating Expenses (Misc.-Recording Fee)	\$ 25	\$ 9,983	\$ 8,000	\$ (1,983)	124.79%
001-12-51-512-54930	Election Expense	\$ -	\$ 2,866	\$ 20,000	\$ 17,134	14.33%
001-12-51-512-54960	Legal Advertising	\$ -	\$ 5,626	\$ 5,000	\$ (626)	112.53%
001-12-51-512-55100	Office Supplies	\$ 5,446	\$ 20,696	\$ 10,000	\$ (10,696)	206.96%
001-12-51-512-55400	Books, Publications, Subscriptions	\$ (80)	\$ 9,631	\$ 6,000	\$ (3,631)	160.52%
001-12-51-512-55500	Education & Training	\$ 172	\$ 2,138	\$ 4,000	\$ 1,862	53.45%
Town Administrator		\$ 63,089	\$ 735,679	\$ 804,815	\$ 69,136	91.41%

001-14-51-513-53110	Payroll Fees	\$ 387	\$ 8,229	\$ 8,000	\$ (229)	102.86%
001-14-51-513-53200	Accounting and Auditing	\$ 16,667	\$ 108,982	\$ 100,000	\$ (8,982)	108.98%

001-14-51-513-53300	Compliance Auditing	\$	-	\$	23,750	\$	25,000	\$	1,250	95.00%	Item 7.
001-14-51-513-54910	Bank and Merchant Account Charges	\$	2,091	\$	19,168	\$	10,000	\$	(9,168)	191.68	
	Finance	\$	19,145	\$	160,130	\$	143,000	\$	(17,130)	111.98%	
001-16-51-514-53100	Legal Fees	\$	71,991	\$	305,826	\$	175,000	\$	(130,826)	174.76%	
	Town Attorney	\$	71,991	\$	305,826	\$	175,000	\$	(130,826)	174.76%	
001-18-51-515-51200	Regular Salaries	\$	17,319	\$	104,936	\$	82,000	\$	(22,936)	127.97%	
001-18-51-515-51400	Overtime	\$	1,224	\$	9,739	\$	1,500	\$	(8,239)	649.24%	
001-18-51-515-52100	FICA Taxes	\$	1,439	\$	8,927	\$	6,388	\$	(2,539)	139.75%	
001-18-51-515-52200	Retirement FRS	\$	1,746	\$	14,800	\$	11,331	\$	(3,469)	130.61%	
001-18-51-515-52300	Health and Life Insurance	\$	51	\$	8,085	\$	9,319	\$	1,234	86.76%	
001-18-51-515-54181	Building Permit Zoning Review	\$	1,037	\$	1,037	\$	-	\$	(1,037)	NA	
001-18-51-518-53100	Professional Service- Building Inspection Service	\$	5,100	\$	38,920	\$	65,000	\$	26,080	59.88%	
	Building Department	\$	27,916	\$	186,444	\$	175,538	\$	(10,906)	106.21%	
001-20-51-515-53400	Other Services- Planning Process	\$	-	\$	919	\$	4,000	\$	3,081	22.97%	
001-20-51-515-53420	Comprehensive Plan	\$	2,156	\$	30,256	\$	30,000	\$	(256)	100.85%	
001-20-51-515-53450	Planning & Zoning Contract	\$	22,043	\$	97,921	\$	45,000	\$	(52,921)	217.60%	
001-20-51-515-53451	Planner On Call	\$	2,000	\$	11,560	\$	10,000	\$	(1,560)	115.60%	
001-20-51-515-53490	Cost Recovery Expenditures	\$	39,759	\$	273,246	\$	160,000	\$	(113,246)	170.78%	
001-20-51-515-53492	Pre Application Meeting Costs	\$	369	\$	1,944	\$	-	\$	(1,944)	NA	
001-20-51-515-54960	Legal Advertising	\$	3,176	\$	5,846	\$	9,500	\$	3,654	61.53%	
	Planning	\$	69,503	\$	421,691	\$	258,500	\$	(163,191)	163.13%	
001-22-51-519-51200	Regular Salaries	\$	5,990	\$	111,268	\$	91,780	\$	(19,488)	121.23%	
001-22-51-519-51400	Overtime	\$	-	\$	3,834	\$	-	\$	(3,834)	NA	
001-22-51-519-52100	FICA Taxes	\$	456	\$	8,874	\$	7,021	\$	(1,853)	126.39%	
001-22-51-519-52200	Retirement FRS	\$	768	\$	13,446	\$	15,398	\$	1,952	87.32%	
001-22-51-519-52300	Health and Life Insurance	\$	(41)	\$	12,487	\$	15,060	\$	2,572	82.92%	
001-22-51-519-52400	Workers' Compensation	\$	-	\$	5,757	\$	4,071	\$	(1,686)	141.42%	
001-22-51-519-53100	Professional Services - Legal	\$	5,348	\$	61,438	\$	75,000	\$	13,562	81.92%	
001-22-51-519-53150	Special Magistrate	\$	1,365	\$	12,228	\$	25,000	\$	12,772	48.91%	
001-22-51-519-53400	Other Services - Code	\$	-	\$	13,701	\$	3,000	\$	(10,701)	456.69%	
001-22-51-519-53491	Code Compliance Costs	\$	-	\$	3,213	\$	-	\$	(3,213)	NA	
001-22-51-519-54100	Legal Advertising	\$	-	\$	1,695	\$	5,000	\$	3,305	33.89%	
001-22-51-519-55500	Education & Training	\$	-	\$	1,375	\$	1,000	\$	(375)	137.50%	76

001-22-51-519-56400	Machinery and Equipment	\$ -	\$ 10,125	\$ -	\$ (10,125)	NA	Item 7.
	Code Enforcement	\$ 13,886	\$ 259,441	\$ 242,330	\$ (17,111)	107.06	
001-26-52-521-53410	Law Enforcement (PBSO)	\$ -	\$ 660,092	\$ 661,000	\$ 908	99.86%	
	Law Enforcement	\$ -	\$ 660,092	\$ 661,000	\$ 908	99.86%	
001-31-51-519-54103	Cellular Services, ADT, IP Phone,	\$ 96	\$ 7,208	\$ 7,500	\$ 292	96.11%	
001-31-51-519-54105	Website Costs	\$ 2,000	\$ 36,350	\$ 20,000	\$ (16,350)	181.75%	
001-31-51-519-54107	Internet Service	\$ -	\$ 3,041	\$ 12,000	\$ 8,959	25.34%	
001-31-51-519-54109	Computer Services, Node (0), Office 365	\$ 1,468	\$ 24,214	\$ 30,000	\$ 5,786	80.71%	
001-31-51-519-54922	Computer Subscription Services	\$ -	\$ 52,265	\$ 30,000	\$ (22,265)	174.22%	
	Information Technology	\$ 3,563	\$ 123,078	\$ 99,500	\$ (23,578)	123.70%	
001-32-51-519-53400	Other Service- Janitorial and Maintenance	\$ 475	\$ 31,610	\$ 20,000	\$ (11,610)	158.05%	
001-32-51-519-54300	Utilities	\$ 2,509	\$ 8,966	\$ 10,000	\$ 1,034	89.66%	
001-32-51-519-54440	Rental and Leases - Equip, Storage, etc	\$ 1,688	\$ 21,196	\$ 13,000	\$ (8,196)	163.05%	
001-32-51-519-54500	Insurance other than Workers' Compensation	\$ -	\$ 71,865	\$ 90,000	\$ 18,136	79.85%	
001-32-51-519-54600	Repair and Maintenance - Building	\$ -	\$ 9,922	\$ 10,000	\$ 78	99.22%	
	Non Departmental	\$ 4,672	\$ 143,558	\$ 143,000	\$ (558)	100.39%	
001-78-51-519-58220	Loxahatchee Groves CERT	\$ -	\$ 1,488	\$ 4,127	\$ 2,639	36.05%	
001-90-58-581-59000	Transfer to Fund Balance	\$ -	\$ -	\$ 61,328	\$ 61,328	0.00%	
001-90-58-581-59305	Transfer to C.I.P Fund	\$ -	\$ 1,202,853	\$ 1,202,853	\$ -	100.00%	
001-90-58-581-59405	Transfer to Solid Waste Fund	\$ -	\$ 118,000	\$ 118,000	\$ -	100.00%	
	Transfers and Other	\$ -	\$ 1,322,341	\$ 1,386,308	\$ 63,967	95.39%	
Total Expenses		\$ 284,723	\$ 4,478,598	\$ 4,230,433	\$ (248,165)		
Revenues and Fund Balance Less Expenditures			\$ 810,471				
Less Restricted Revenue (Tree Mitigation)			\$ 746,865				
			\$ 63,606				

101 - Transportation Fund REVENUES

101-01-31-312-34100	1st Local option Fuel Tax (6c)	\$ 42,552	\$ 263,548	\$ 278,836	\$ (15,288)	94.52%
101-01-31-312-34200	2nd Local Option Fuel Tax(5c)	\$ 19,395	\$ 119,446	\$ 127,550	\$ (8,104)	93.65%
Total Revenues		\$ 61,946	\$ 382,994	\$ 406,386	\$ (23,392)	94.24%

EXPENSES

101-40-58-581-59105	Transfer to Roads and Drainage	\$ 156,348	\$ 263,548	\$ 278,836	\$ 15,288	94.52%
101-40-58-581-59305	Transfer to C.I.P Fund	\$ (8,104)	\$ 119,446	\$ 127,550	\$ 8,104	93.65%
Total Expenses		\$ 148,244	\$ 382,995	\$ 406,386	\$ 23,391	94.24%

Revenues Less Expenditures

(\$0.88)

103 - Local Option Sales Tax (L.O.S.T) Fund REVENUES

103-01-31-312-31260	Sales Tax Infrastructure	\$ 42,155	\$ 335,791	\$ 334,000	\$ 1,791	100.54%
103-14-36-361-36110	Interest for FMIVT	\$ 5,621	\$ 50,452	\$ -	\$ 50,452	NA
Total Revenues		\$ 47,776	\$ 386,243	\$ 334,000	\$ 52,243	115.64%

EXPENSES

103-40-58-581-59305	Transfer to C.I.P Fund	\$ 171,704	\$ 334,000	\$ 334,000	\$ 0	100.00%
Total Expenses		\$ 171,704	\$ 334,000	\$ 334,000	\$ 0	100.00%

Revenues Less Expenditures

\$ 52,243

105 - Water Control District REVENUES

105-01-32-325-32510	Other Assessments	\$ -	\$ -	\$ 30,000	\$ (30,000)	0.00%
105-01-32-325-32520	Road and Canal Maintenance Assessment	\$ -	\$ 1,561,755	\$ 1,560,164	\$ 1,591	100.10%

105-01-32-325-32522	Discount Fees	\$	-	\$	(47,159)	\$	(62,407)	\$	15,248	75.57%	Item 7.
105-01-32-325-36990	Other Assessments - PBCSB	\$	-	\$	2,558	\$	3,000	\$	(442)	85.25%	
105-01-36-361-36110	Interest-Assessments	\$	2	\$	5,376	\$	-	\$	5,376	NA	
105-01-36-364-36400	Sales - Equipment/Materials	\$	-	\$	163,700	\$	-	\$	163,700	NA	
105-01-36-369-36990	Miscellaneous Revenue	\$	(510)	\$	764	\$	5,000	\$	(4,236)	15.27%	
105-01-38-381-38100	Transfer from Fund Balance	\$	-	\$	945,041	\$	945,041	\$	-	100.00%	
105-01-38-381-38111	Contributions from Transportation Fund	\$	156,348	\$	263,548	\$	278,836	\$	(15,288)	94.52%	
105-01-38-384-38310	Issuance of Debt-Capital outlay lease	\$	-	\$	239,346	\$	-	\$	239,346	NA	
Total Revenues		\$	155,840	\$	3,134,930	\$	2,759,634	\$	375,295	113.60%	

EXPENSES

105-50-53-538-51200	Regular Salaries	\$	39,567	\$	492,652	\$	575,068	\$	(82,416)	85.67%
105-50-53-538-51201	Salaries - Canal Bank Crew	\$	12,643	\$	134,741	\$	114,400	\$	20,341	117.78%
105-50-53-538-51400	Overtime	\$	1,959	\$	30,793	\$	18,500	\$	12,293	166.45%
105-50-53-538-51401	Overtime - Canal Bank Crew	\$	204	\$	3,063	\$	-	\$	3,063	NA
105-50-53-538-51500	Special Pay	\$	308	\$	2,849	\$	6,000	\$	(3,151)	47.48%
105-50-53-538-52100	FICA Taxes	\$	2,913	\$	38,497	\$	43,993	\$	(5,496)	87.51%
105-50-53-538-52101	FICA Taxes and Medicare Canal Bank Crew	\$	954	\$	10,308	\$	8,751	\$	1,557	117.79%
105-50-53-538-52200	Retirement FRS	\$	6,725	\$	113,871	\$	134,192	\$	(20,321)	84.86%
105-50-53-538-52201	Retirement FRS Canal Bank Crew	\$	1,641	\$	11,884	\$	19,193	\$	(7,309)	61.92%
105-50-53-538-52300	Health and Life Insurance	\$	(2,336)	\$	85,199	\$	58,925	\$	26,274	144.59%
105-50-53-538-52301	Health and Life Insurance Canal Bank Crew	\$	(172)	\$	28,242	\$	12,604	\$	15,638	224.07%
105-50-53-538-52400	Worker's Compensation	\$	-	\$	26,894	\$	27,792	\$	(899)	96.77%
105-50-53-538-52401	Workers' Compensation Canal Bank Crew	\$	-	\$	8,995	\$	8,995	\$	-	100.00%
105-50-53-538-53102	Professional Service - Drug Test	\$	-	\$	1,156	\$	2,000	\$	(844)	57.80%
105-50-53-538-53200	Accounting and Auditing	\$	-	\$	23,750	\$	25,000	\$	(1,250)	95.00%
105-50-53-538-53400	Canal Bank Maintenance, non-Capital	\$	35	\$	73,482	\$	55,000	\$	18,482	133.60%
105-50-53-538-53480	Other Services - PBC Admin Fee	\$	(8,871)	\$	7,373	\$	15,602	\$	(8,229)	47.26%
105-50-53-538-54100	Communication Services	\$	4,951	\$	45,987	\$	24,000	\$	21,987	191.61%
105-50-53-538-54300	Utilities	\$	1,294	\$	15,408	\$	14,000	\$	1,408	110.05%
105-50-53-538-54440	Rental and Leases - Equip, Storage, etc	\$	1,132	\$	203,827	\$	303,000	\$	(99,173)	67.27%
105-50-53-538-54500	Insurance other than Workers' Compensation	\$	-	\$	66,823	\$	60,000	\$	6,823	111.37%
105-50-53-538-54600	Building Maintenance	\$	-	\$	26	\$	-	\$	26	NA
105-50-53-538-54680	Repair and Maintenance Svc -	\$	128	\$	2,642	\$	50,000	\$	(47,358)	5.28%
105-50-53-538-54900	Other Current Charges	\$	-	\$	83	\$	-	\$	83	NA
105-50-53-538-54901	Indirect Cost Allocations	\$	-	\$	172,500	\$	172,500	\$	-	100.00%

105-50-53-538-54910	Computer hardware & Software	\$ 1,168	\$ 20,069	\$ 20,000	\$ 69	100.34%	Item 7.
105-50-53-538-54980	Uniforms	\$ 300	\$ 11,627	\$ 2,000	\$ 9,627	581.34%	
105-50-53-538-55100	Office Supplies	\$ 396	\$ 11,398	\$ 1,000	\$ 10,398	1,139.81%	
105-50-53-538-55210	Fuel	\$ 3,401	\$ 45,553	\$ 47,276	\$ (1,723)	96.36%	
105-50-53-538-55220	Lubricants	\$ -	\$ -	\$ 4,000	\$ (4,000)	0.00%	
105-50-53-538-55400	Books, Publications, Subscriptions	\$ (17)	\$ 4,089	\$ 2,000	\$ 2,089	204.43%	
105-50-53-538-55500	Education & Training	\$ 2,067	\$ 6,200	\$ 2,000	\$ 4,200	310.01%	
105-50-53-538-56400	Machinery and Equipment	\$ -	\$ 84,242	\$ 12,333	\$ 71,909	683.06%	
105-50-53-538-57201	Interest Expense	\$ 11,362	\$ 11,362	\$ -	\$ 11,362	NA	
105-50-54-541-53400	Engineering	\$ 33,558	\$ 147,889	\$ 40,000	\$ 107,889	369.72%	
105-50-54-541-54440	Rental and Leases - Equip, Storage, etc	\$ -	\$ -	\$ -	\$ -	NA	
105-50-54-541-54670	Traffic Control Signs	\$ -	\$ 21,193	\$ 28,996	\$ (7,803)	73.09%	
105-50-54-541-54680	Repair and Maintenance - Machinery	\$ 5,560	\$ 89,673	\$ 40,000	\$ 49,673	224.18%	
105-50-54-541-55200	Operating Supplies	\$ 1,958	\$ 23,352	\$ 17,323	\$ 6,029	134.80%	
105-50-54-541-55300	Road Materials & Supplies	\$ -	\$ 15,009	\$ 15,000	\$ 9	100.06%	
105-50-54-541-55310	Road Maintenance and Service	\$ 28,419	\$ 231,938	\$ 287,500	\$ (55,562)	80.67%	
105-50-54-541-55500	Education & Training	\$ -	\$ 2,096	\$ 1,000	\$ 1,096	209.59%	
105-50-54-541-56400	Capitalized Leases and Purchases of Equipment	\$ -	\$ 240,304	\$ -	\$ 240,304	NA	
105-50-54-541-57301	Other Debt Service Costs	\$ -	\$ -	\$ 5,000	\$ (5,000)	0.00%	
105-50-54-541-59305	Transfer to C.I.P Fund	\$ -	\$ 484,691	\$ 484,691	\$ -	100.00%	
Total Expenses		\$ 151,250	\$ 3,051,729	\$ 2,759,634	\$ 292,095	110.58%	

Revenues and Fund Balance Less Expenditures

\$ 83,200

305 - Capital Improvement Project (C.I.P) Fund

REVENUES

305-01-32-334-33450	FEMA Reimbursements	\$ -	\$ -	\$ 271,794	\$ (271,794)	0.00%	
305-01-33-337-33700	Local Gov't Unit Grant - Physical Environment	\$ -	\$ -	\$ 750,000	\$ (750,000)	0.00%	
305-01-33-337-33701	State of Florida Resiliency Grant	\$ -	\$ -	\$ 350,000	\$ (350,000)	0.00%	
305-01-36-366-36991	Contributions & Donations - Private Sources	\$ -	\$ 63,600	\$ 250,000	\$ (186,400)	25.44%	
305-01-38-381-38100	Transfer from Fund Balance	\$ -	\$ 664,549	\$ 664,549	\$ -	100.00%	
305-01-38-381-38105	Transfer From Road and Drainage Fund	\$ -	\$ 484,691	\$ 484,691	\$ -	100.00%	
305-01-38-381-38110	Contribution from General Fund	\$ -	\$ 1,202,853	\$ 1,202,853	\$ 0	100.00%	
305-01-38-381-38111	Contributions from Transportation Fund	\$ (8,104)	\$ 119,446	\$ 127,550	\$ (8,104)	93.65%	
305-01-38-381-38112	Contributions From Surtax Fund	\$ 171,704	\$ 334,000	\$ 334,000	\$ 0	100.00%	
Total Revenues		\$ 163,600	\$ 2,869,140	\$ 4,435,437	\$ (1,566,297)	64.69%	

EXPENSES

Item 7.

305-60-53-538-56334	Swales, Catch Basin, and Other Control Structures	\$ -	\$ 5,395	\$ -	\$ 5,395	NA
305-60-53-538-56336	11th Terrace and D Road Bridge Culvert	\$ -	\$ 140,494	\$ 131,500	\$ 8,994	106.84%
305-60-53-538-56337	Restoration of Canal Banks	\$ 2,131	\$ 18,263	\$ 205,794	\$ (187,531)	8.87%
305-60-53-538-56338	Emergency Bank Stabilization of Collecting Canal	\$ -	\$ 191,970	\$ 198,000	\$ (6,030)	96.95%
305-60-53-538-56348	B Road Culvert, FEMA, Funded Temp from Miami	\$ -	\$ 134,910	\$ 125,700	\$ 9,210	107.33%
305-60-53-538-56349	24th and E Culvert Repair, FEMA, Funded From	\$ -	\$ 110,830	\$ 126,000	\$ (15,170)	87.96%
305-60-53-538-56350	Engineering Fees	\$ -	\$ 2,899	\$ 13,500	\$ (10,601)	21.47%
305-60-53-538-56351	F Rd. & Collecting Canal	\$ 3,832	\$ 8,731	\$ 446,300	\$ (437,570)	1.96%
305-60-53-538-56352	24th and F Rd.	\$ -	\$ 2,461	\$ 142,200	\$ (139,739)	1.73%
305-60-53-538-56353	12th Place North	\$ -	\$ 1,126	\$ 145,500	\$ (144,374)	0.77%
305-60-54-541-56101	West C (Gruber to Forest Lane)	\$ -	\$ -	\$ 77,673	\$ (77,673)	0.00%
305-60-54-541-56102	West D (Southern to Collecting Canal)	\$ -	\$ -	\$ 89,865	\$ (89,865)	0.00%
305-60-54-541-56103	Global Trail	\$ -	\$ -	\$ 107,064	\$ (107,064)	0.00%
305-60-54-541-56104	Kerry Lane	\$ -	\$ -	\$ 79,563	\$ (79,563)	0.00%
305-60-54-541-56105	24th Fourth (E & W of F Road)	\$ -	\$ -	\$ 171,581	\$ (171,581)	0.00%
305-60-54-541-56106	161st Terrace North	\$ -	\$ 21,449	\$ 473,965	\$ (452,516)	4.53%
305-60-54-541-56107	Gruber	\$ -	\$ -	\$ 120,133	\$ (120,133)	0.00%
305-60-54-541-56108	E Citrus	\$ 600	\$ 600	\$ 132,037	\$ (131,437)	0.45%
305-60-54-541-56109	147th	\$ 8,246	\$ 8,246	\$ 26,594	\$ (18,348)	31.01%
305-60-54-541-56110	B North and North Paving	\$ -	\$ -	\$ 230,641	\$ (230,641)	0.00%
305-60-54-541-56111	Casey Road Paving	\$ -	\$ -	\$ 187,878	\$ (187,878)	0.00%
305-60-54-541-56146	145th Avenue Paving Project	\$ 2,520	\$ 28,890	\$ -	\$ 28,890	NA
305-60-54-541-56154	161st and A Rd Bridge Culvert	\$ -	\$ 112,050	\$ 108,000	\$ 4,050	103.75%
305-60-54-541-56156	C Road and Collecting Canal Equestrian Br. Culvert	\$ -	\$ 2,250	\$ -	\$ 2,250	NA
305-60-54-541-56303	160th Ave N Road Paving	\$ -	\$ 171	\$ -	\$ 171	NA
305-60-54-541-56305	E North To SN Road Paving	\$ -	\$ 158,502	\$ 154,885	\$ 3,617	102.34%
305-60-54-541-56307	West G Road Paving	\$ -	\$ 79,452	\$ 97,500	\$ (18,048)	81.49%
305-60-54-541-56309	E S Okeechobee to CC Road Paving	\$ -	\$ 715	\$ -	\$ 715	NA
305-60-54-541-56311	Folsom Road Paving	\$ -	\$ 30,468	\$ 40,014	\$ (9,546)	76.14%
305-60-54-541-56313	Collecting Canal Multiyear	\$ 1,043	\$ 6,223	\$ -	\$ 6,223	NA
305-60-54-541-56315	South E and Citrus	\$ -	\$ -	\$ 35,000	\$ (35,000)	0.00%
305-60-54-541-56316	West C (Gruber to Forest Lane)	\$ -	\$ -	\$ 21,000	\$ (21,000)	0.00%
305-60-54-541-56317	West D (Southern to Collecting Canal)	\$ -	\$ -	\$ 21,000	\$ (21,000)	0.00%
305-60-54-541-56318	E S to Southern	\$ -	\$ -	\$ 28,000	\$ (28,000)	0.00%

305-60-54-541-56319	Kerry Lane	\$	-	\$	-	\$	10,500	\$	(10,500)	0.00%	Item 7.
305-60-54-541-56321	24th Fourth (E & W of F Road)	\$	-	\$	2,638	\$	21,000	\$	(18,362)	12.56%	
305-60-54-541-56322	Tangerine	\$	-	\$	-	\$	35,000	\$	(35,000)	0.00%	
305-60-54-541-56323	E Citrus	\$	-	\$	27,687	\$	35,000	\$	(7,313)	79.11%	
305-60-54-541-56324	147th	\$	-	\$	852	\$	8,500	\$	(7,648)	10.02%	
305-60-54-541-56325	161st Terrace North	\$	4,048	\$	73,451	\$	105,000	\$	(31,549)	69.95%	
305-60-54-541-56326	Casey Road	\$	-	\$	29,796	\$	25,000	\$	4,796	119.18%	
305-60-54-541-56327	Gruber	\$	-	\$	27,174	\$	35,000	\$	(7,826)	77.64%	
305-60-54-541-56328	B North	\$	-	\$	-	\$	23,550	\$	(23,550)	0.00%	
305-60-54-541-56329	West 25th	\$	-	\$	25,844	\$	50,000	\$	(24,156)	51.69%	
305-60-54-541-56541	Resiliency Grant Expenditures	\$	30,797	\$	318,804	\$	350,000	\$	(31,196)	91.09%	
Total Expenses		\$	53,217	\$	1,572,339	\$	4,435,437	\$	(2,863,098)	35.45%	

Revenues and Fund Balance Less Expenditures

\$ 1,296,801

405 - Solid Waste REVENUES

405-01-32-325-32520	Solid Waste Assessments	\$	-	\$	604,260	\$	604,400	\$	(140)	99.98%
405-01-32-325-32522	Discount Fees	\$	-	\$	(19,480)	\$	(24,176)	\$	4,696	80.58%
405-01-34-343-34300	SWA Recycling Income	\$	161	\$	161	\$	500	\$	(339)	32.27%
405-01-36-361-36110	Interest	\$	-	\$	1,989	\$	500	\$	1,489	397.86%
405-01-38-381-38110	Contribution from General Fund	\$	-	\$	118,000	\$	118,000	\$	-	100.00%
Total Revenues		\$	161	\$	704,930	\$	699,224	\$	5,706	100.82%

EXPENSES

405-70-53-534-53409	Other Sanitation Service	\$	-	\$	18,935	\$	10,000	\$	8,935	189.35%
405-70-53-534-53440	Solid Waste Contract	\$	56,400	\$	676,802	\$	682,804	\$	(6,002)	99.12%
405-70-53-534-53480	PBC Admin Fee 1%	\$	(3,439)	\$	2,419	\$	6,044	\$	(3,625)	40.02%
405-70-58-581-59000	Transfer to Fund Balance	\$	-	\$	-	\$	376	\$	(376)	0.00%
Total Expenses		\$	52,961	\$	698,156	\$	699,224	\$	(1,068)	99.85%

Revenues Less Expenditures

\$ 6,774

**FY23 %
Used
Thru Sep**

102.08%
117.97%
98.12%
101.66%
92.98%
131.34%
192.12%
112.41%
130.54%
129.56%
96.95%
20.02%
NA
NA
NA
100.00%
109.15%
56.61%
119.03%
NA
68.09%
NA
NA
106.13%
327.55%
501.28%
501.28%
501.28%

483.17%
61.36%
NA
515.42%

NA
NA
NA
NA
36.81%
101.63%
NA
66.42%

105.10%
31.17%
115.03%
117.54%
51.59%
460.85%
159.93%
67.09%
135.33%
71.34%
2.42%
236.42%
240.67%
85.55%
107.35%

180.97%
213.48%

NA
NA

102.08%

NA
NA
NA
NA
NA
NA
NA

NA
58.17%
143.20%
12.86%
130.42%
130.42%
0.00%

NA
NA
NA
NA
NA
NA
NA
521.50%
15.00%
NA
0.00%
NA

NA

99.98%

NA
NA
NA
NA
NA

311.04%
90.66%
57.13%
58.42%
54.88%

NA
25.86%
168.73%
100.00%

100.58%
99.86%

100.00%
177.57%

124.24%
NA

251.81%

NA
99.29%

63.79%
0.00%
NA
0.00%
140.57%
100.00%
100.00%
NA

74.33%
NA
103.48%
103.48%
73.12%
73.12%
78.78%
NA
84.81%
NA
74.68%
NA
323.86%
NA
29.05%
46.73%
72.74%
(4.61%)
181.14%
69.15%
42.70%
79.02%
NA
80.45%
NA

100.00%
205.60%
113.77%
344.87%
83.24%
9.20%
19.00%
53.06%
NA
NA
NA
24.02%
200.44%
58.26%
113.60%
94.98%
27.50%
27.50%
0.00%
NA

NA
NA
NA
NA
NA
NA
314.39%
177.57%
251.81%

251.81%
NA
NA
NA
NA
NA
NA
NA
NA
0.00%
0.00%
0.00%
NA
NA
NA
NA
NA
NA
NA
NA
0.00%
0.00%
109.00%
17.61%
2.50%
103.65%
33.31%
100.23%
78.56%
NA
NA
NA

NA
NA
NA
NA
NA
NA
NA
NA
NA
NA

99.85%
63.60%
0.00%
207.97%
100.00%

42.72%
102.75%
(16.51%)
0.00%

Town of Loxahatchee
Unaudited and Unadjusted Balance Sheet
At December 31, 2024

Item 7.

		<u>December 31, 2024</u>
001 - General Fund		
Assets		
001-00-00-223-10900	Cost Recovery A/R Reclass	\$165,086
001-00-10-101-10000	BU Pooled Cash	\$4,272,933
001-00-10-101-10010	Cash in Bank	\$416,882
001-00-11-101-10150	Accts REC	\$1,939
001-00-13-131-13101	Due To/ Due From Transportation Fund	(\$93,262)
001-00-13-131-13103	Due to / Due from L.O.S.T Fund	(\$78,224)
001-00-13-131-13105	Due to/Due from WCD	(\$952,466)
001-00-13-131-13135	Due To/ Due From Capital Improvment Fund	\$907
001-00-13-131-13140	Due To/Due From Solid Waste Fund	(\$452,001)
001-00-15-151-15100	Investment in FMIVT	\$154,452
Total Assets		<u><u>\$3,436,244</u></u>
Liabilities and Fund Balance		
Liabilities		
001-00-11-233-20230	Cost Recovery	\$64,000
001-00-11-233-20240	Tree Mitigation	\$77,318
001-00-11-233-20242	Tree Mitigation Bond	\$12,515
001-00-20-202-20000	Accounts Payable	\$219,721
001-00-20-202-20003	Accounts Payable BOA-Credit Cards	\$9,522
001-00-20-202-20050	Due to Other Governments	\$43,029
001-00-20-202-20060	Due to State BTR	\$4,713
001-00-20-202-20078	Due to State DCA	\$4,312
001-00-20-223-22300	Deferred Revenue-BTR	\$15,865
Total Liabilities		<u><u>\$450,994</u></u>
Fund Balance		
001-00-28-284-28400	Fund Balance	\$2,985,250
Total Fund Balance		<u><u>\$2,985,250</u></u>
Total Liabilities and Fund Balance		<u><u>\$3,436,244</u></u>

101 - Transportation Fund**Assets**

101-00-10-101-10000	BU Pooled Cash	(\$351,637)
101-00-10-101-10010	Cash In Bank	\$260,435
101-00-13-131-13001	Due To/Due From General Fund	\$93,262
Total Assets		\$2,060

Liabilities and Fund Balance**Fund Balance**

101-00-28-284-28400	Fund Balance	\$2,060
Total Fund Balance		\$2,060

Total Liabilities and Fund Balance	
	\$2,060

Item 7.

103 - Local Option Sales Tax (L.O.S.T) Fund

Assets		
103-00-10-101-10000	BU Pooled Cash	(\$937,072)
103-00-13-131-13001	Due To/Due From General Fund	\$78,224
103-00-15-151-15100	Investment in FMIVT	\$911,081
Total Assets		\$52,233

Liabilities and Fund Balance

Fund Balance		
103-00-28-284-28400	Fund Balance	\$52,233
Total Fund Balance		\$52,233
Total Liabilities and Fund Balance		\$52,233

105 - Water Control District**Assets**

105-00-10-101-10000	BU Pooled Cash	\$488,758
105-00-10-101-10010	Cash In Bank	(\$39,774)
105-00-10-101-10011	Cash in Hand	\$300
105-00-13-131-13001	Due To/From General Fund	\$952,466
105-00-15-151-15110	Investment in SBA	\$387
Total Assets		\$1,402,138

Liabilities and Fund Balance**Liabilities**

105-00-20-202-20000	Accounts Payable	\$58,234
Total Liabilities		\$58,234

Fund Balance

105-00-28-284-28400	Fund Balance (Current Year)	\$1,343,903
Total Fund Balance		\$1,343,903

Total Liabilities and Fund Balance		\$1,402,138
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305 - Capital Improvement Project (C.I.P) Fund**Assets**

305-00-10-101-10000	BU Pooled Cash	\$983,024
305-00-10-101-10010	Cash In Bank	\$508,613
305-00-13-131-13001	Due To/ Due From General Fund	(\$907)
Total Assets		\$1,490,730

Liabilities and Fund Balance**Liabilities**

305-00-20-202-20000	Accounts Payable	\$22,544
Total Liabilities		\$22,544

Fund Balance

305-00-28-284-28400	Fund Balance	\$1,468,186
Total Fund Balance		\$1,468,186
Total Liabilities and Fund Balance		\$1,490,730

405 - Solid Waste**Assets**

405-00-10-101-10000	BU Pooled Cash	\$174,673
405-00-10-101-10010	Cash In Bank	\$22,680
405-00-13-131-13001	Due To/ Due From General Fund	\$452,001
Total Assets		\$649,354

Liabilities and Fund Balance**Liabilities**

405-00-20-202-20000	Accounts Payable	\$210,089
Total Liabilities		\$210,089

Fund Balance

405-00-28-284-28400	Fund Balance	\$439,265
Total Fund Balance		\$439,265
Total Liabilities and Fund Balance		\$649,354

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

		December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001 - General Fund							
REVENUES							
001-01-31-311-31000	Ad Valorem Taxes	\$1,008,447	\$1,227,965	\$1,727,000	\$499,035	71.10%	73.95%
001-01-31-314-31410	Electric Utility Tax	\$33,720	\$76,272	\$430,000	\$353,728	17.74%	22.51%
001-01-31-314-31480	Utility Service Tax- Propane	\$9,191	\$10,520	\$16,000	\$5,480	65.75%	55.70%
001-01-31-315-31500	Communication Services	\$8,594	\$16,768	\$95,000	\$78,232	17.65%	16.25%
001-01-31-316-31600	Local Business Tax	\$3,603	\$89,947	\$100,000	\$10,053	89.95%	54.86%
001-01-32-323-32310	FPL Franchise Fee	\$32,471	\$68,259	\$330,000	\$261,741	20.68%	11.12%
001-01-32-323-32330	PBC Water Utility Franchise	\$1,759	\$3,568	\$31,000	\$27,432	11.51%	31.46%
001-01-32-323-32360	PBC Sewer Utility Franchise	\$1,201	\$2,383	\$13,000	\$10,617	18.33%	NA
001-01-32-323-32370	Solid Waste Franchise	\$37,370	\$40,754	\$225,000	\$184,246	18.11%	19.68%
001-01-32-323-32390	Hauler's Franchise Fee	\$0	\$1,205	\$10,000	\$8,795	12.05%	43.21%
001-01-32-329-32900	Building Permits	\$10,624	\$34,881	\$330,000	\$295,119	10.57%	11.24%
001-01-32-329-32901	Other Permits	\$0	(\$250)	\$0	\$250	NA	0.00%
001-01-32-329-32902	RV Registrations	\$0	\$750	\$20,000	\$19,250	3.75%	NA
001-01-32-329-32903	Floodplain Development Application	\$1,500	\$4,250	\$12,000	\$7,750	35.42%	NA
001-01-32-329-32905	Alarm Registration	\$525	\$525	\$5,000	\$4,475	10.50%	NA
001-01-32-329-32906	Right of Way Permit	\$2,200	\$2,900	\$1,000	(\$1,900)	290.00%	NA
001-01-32-341-34135	Administrative Charge Dependent District	\$0	\$0	\$172,500	\$172,500	0.00%	0.00%
001-01-33-335-35120	Municipal Revenue Sharing	\$6,644	\$13,553	\$84,700	\$71,147	16.00%	16.48%
001-01-33-335-35150	Alcoholic Beverage License Tax	\$0	\$0	\$6,000	\$6,000	0.00%	0.00%
001-01-33-335-35180	Half Cent Sales Tax	\$25,102	\$49,685	\$334,600	\$284,915	14.85%	16.58%
001-01-33-338-33800	SHARED REVENUE FROM OTHER LOCAL	\$360	\$941	\$0	(\$941)	NA	NA
001-01-34-341-34000	General Government Charges	\$1,150	\$2,902	\$9,000	\$6,098	32.24%	15.64%

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-01-34-341-34100 Credit Card Surcharge	\$0	\$0	\$10,000	\$10,000	0.00%	NA
001-01-34-341-34180 Planning and Zoning Fees	\$1,250	\$5,300	\$55,000	\$49,700	9.64%	NA
001-01-34-341-34190 Cost Recovery Fees	\$31,340	\$64,023	\$223,000	\$158,977	28.71%	37.17%
001-01-34-341-34195 Cost Recovery Admin Fee	\$340	\$2,197	\$0	(\$2,197)	NA	NA
001-01-35-351-35150 Court Fines	\$629	\$1,743	\$5,000	\$3,257	34.86%	NA
001-01-35-354-35400 Code Enforcement Fines	\$234	\$468	\$11,000	\$10,532	4.26%	2.34%
001-01-36-361-36110 Interest	\$4,703	\$17,516	\$59,000	\$41,484	29.69%	50.72%
001-01-36-366-36692 FMIT Safety Grant	\$5,000	\$5,000	\$0	(\$5,000)	NA	NA
001-01-36-369-36990 Other Miscellaneous Revenue	\$683	\$1,696	\$1,000	(\$696)	169.60%	-0.05%
001-14-36-361-36110 Interest for FMIVT	\$659	\$1,322	\$0	(\$1,322)	NA	NA
Total Revenues	\$1,229,300	\$1,747,043	\$4,315,800	\$2,568,757	40.48%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

EXPENSES

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-10-51-511-51200 Regular Salaries	\$3,750	\$11,250	\$45,000	\$33,750	25.00%	25.00%
001-10-51-511-52100 FICA Taxes	\$291	\$880	\$3,500	\$2,620	25.15%	25.22%
001-10-51-511-53100 Lobbying Services	\$5,417	\$10,833	\$75,000	\$64,167	14.44%	23.21%
001-10-51-511-54000 Travel	\$0	\$576	\$5,000	\$4,424	11.52%	7.40%
001-10-51-511-55400 Books, Publications, Subscriptions	\$26	\$4,142	\$5,000	\$858	82.84%	56.24%
001-10-51-511-55500 Education & Training	\$0	\$650	\$3,000	\$2,350	21.67%	0.00%
001-10-51-511-58200 Special Events/ Contributions	\$655	\$7,151	\$10,000	\$2,849	71.51%	98.12%
Town Council	\$10,139	\$35,483	\$146,500	\$111,017	24.22%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-12-51-512-51200 Regular Salaries	\$44,309	\$155,470	\$634,360	\$478,890	24.51%	22.13%
001-12-51-512-51400 Overtime	\$662	\$2,783	\$5,000	\$2,217	55.67%	17.23%
001-12-51-512-52100 FICA Taxes	\$3,331	\$11,674	\$48,528	\$36,854	24.06%	21.87%
001-12-51-512-52200 Retirement FRS	\$8,475	\$29,950	\$115,680	\$85,730	25.89%	12.64%
001-12-51-512-52300 Health and Life Insurance	(\$461)	\$10,152	\$63,119	\$52,967	16.08%	21.17%
001-12-51-512-52400 Worker's Compensation	\$0	\$1,219	\$1,700	\$481	71.71%	141.40%
001-12-51-512-53400 Other Services	\$0	\$805	\$3,000	\$2,195	26.85%	92.04%
001-12-51-512-54000 Travel	\$3,470	\$4,733	\$5,000	\$267	94.65%	13.82%
001-12-51-512-54200 Postage and Freight	\$0	\$3,203	\$4,000	\$797	80.06%	0.00%
001-12-51-512-54900 Other Operating Expenses (Misc.-Recording F	\$47	\$625	\$8,000	\$7,375	7.81%	11.19%
001-12-51-512-54930 Election Expense	\$0	\$180	\$20,000	\$19,820	0.90%	5.75%
001-12-51-512-54960 Legal Advertising	\$277	\$2,347	\$6,000	\$3,653	39.12%	38.39%
001-12-51-512-55100 Office Supplies	\$3,280	\$7,070	\$10,000	\$2,930	70.70%	26.05%
001-12-51-512-55400 Books, Publications, Subscriptions	\$99	\$690	\$6,000	\$5,310	11.50%	96.27%
001-12-51-512-55500 Education & Training	\$875	\$1,356	\$5,000	\$3,644	27.13%	4.18%
Town Administrator	\$64,363	\$232,257	\$935,387	\$703,130	24.83%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-14-51-513-53110 Payroll Fees	\$393	\$1,965	\$9,000	\$7,035	21.83%	23.14%
001-14-51-513-53200 Accounting and Auditing	\$16,667	\$25,000	\$125,000	\$100,000	20.00%	30.87%
001-14-51-513-53300 Compliance Auditing	\$0	\$1,700	\$25,000	\$23,300	6.80%	12.00%
001-14-51-513-54910 Bank and Merchant Account Charges	\$992	\$4,386	\$10,000	\$5,614	43.86%	41.21%
Finance	\$18,051	\$33,051	\$169,000	\$135,949	19.56%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

001-16-51-514-53100 Legal Fees
 Town Attorney

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$35,025	\$74,940	\$193,000	\$118,060	38.83%	20.14%
\$35,025	\$74,940	\$193,000	\$118,060	38.83%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-18-51-515-51200 Regular Salaries	\$13,508	\$56,523	\$171,000	\$114,477	33.05%	10.24%
001-18-51-515-51400 Overtime	\$1,054	\$4,539	\$0	(\$4,539)	NA	32.95%
001-18-51-515-52100 FICA Taxes	\$1,111	\$4,667	\$13,000	\$8,333	35.90%	11.44%
001-18-51-515-52200 Retirement FRS	\$1,334	\$6,254	\$24,000	\$17,746	26.06%	-2.34%
001-18-51-515-52300 Health and Life Insurance	\$59	\$4,236	\$25,000	\$20,764	16.95%	0.00%
001-18-51-515-52400 Worker's Compensation	\$0	\$3,901	\$4,000	\$99	97.52%	0.00%
001-18-51-515-53100 Building and Zoning Professional Service	\$0	\$0	\$90,000	\$90,000	0.00%	NA
001-18-51-515-54000 Travel	\$0	\$0	\$5,000	\$5,000	0.00%	NA
001-18-51-515-54181 Building Permit Zoning Review	\$0	\$0	\$20,000	\$20,000	0.00%	NA
001-18-51-515-54920 Computer Services	\$0	\$0	\$10,000	\$10,000	0.00%	NA
001-18-51-515-55200 Building Office Supplies	\$7,165	\$7,165	\$5,000	(\$2,165)	143.29%	NA
001-18-51-515-55400 Books, Publications, Subscriptions	\$0	\$125	\$3,000	\$2,875	4.17%	NA
001-18-51-515-55500 Education and Training	\$0	\$0	\$3,000	\$3,000	0.00%	NA
001-18-51-518-53100 Professional Service- Building Inspection Serv	\$2,911	\$2,911	\$0	(\$2,911)	NA	6.65%
Building Department	\$27,142	\$90,319	\$373,000	\$282,681	24.21%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-20-51-515-53400 Other Services- Planning Process	\$1,438	\$1,438	\$0	(\$1,438)	NA	22.97%
001-20-51-515-53420 Comprehensive Plan	\$0	\$0	\$30,000	\$30,000	0.00%	25.33%
001-20-51-515-53450 Planning & Zoning Contract	\$4,863	\$17,056	\$60,000	\$42,944	28.43%	36.22%
001-20-51-515-53451 Planner On Call	\$2,000	\$3,000	\$25,000	\$22,000	12.00%	30.00%
001-20-51-515-53490 Cost Recovery Expenditures	\$17,106	\$51,646	\$212,000	\$160,354	24.36%	30.78%
001-20-51-515-53492 Pre Application Meeting Costs	\$1,010	\$1,185	\$0	(\$1,185)	NA	NA
001-20-51-515-54960 Legal Advertising	\$0	\$0	\$9,500	\$9,500	0.00%	14.26%
Planning	\$26,416	\$74,324	\$336,500	\$262,176	22.09%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-22-51-511-54100 Legal Advertising	\$0	\$0	\$5,000	\$5,000	0.00%	NA
001-22-51-519-51200 Regular Salaries	\$6,281	\$14,914	\$112,000	\$97,086	13.32%	23.40%
001-22-51-519-51400 Overtime	\$197	\$197	\$0	(\$197)	NA	NA
001-22-51-519-52100 FICA Taxes	\$513	\$1,286	\$9,000	\$7,714	14.29%	25.21%
001-22-51-519-52200 Retirement FRS	\$439	\$1,809	\$12,000	\$10,191	15.07%	8.45%
001-22-51-519-52300 Health and Life Insurance	\$229	\$567	\$0	(\$567)	NA	10.63%
001-22-51-519-52400 Workers' Compensation	\$0	\$7,399	\$6,500	(\$899)	113.82%	141.42%
001-22-51-519-53100 Professional Services - Legal	\$2,759	\$11,619	\$33,120	\$21,501	35.08%	22.50%
001-22-51-519-53101 Expert Witnesses	\$0	\$0	\$7,300	\$7,300	0.00%	NA
001-22-51-519-53150 Special Magistrate	\$811	\$811	\$25,000	\$24,189	3.24%	7.75%
001-22-51-519-53400 Other Services - Code	\$0	\$0	\$3,000	\$3,000	0.00%	250.59%
001-22-51-519-53491 Code Compliance Costs	\$900	\$900	\$0	(\$900)	NA	NA
001-22-51-519-54680 Vehicle Maintenance	\$0	\$0	\$500	\$500	0.00%	NA
001-22-51-519-55210 Fuel	\$0	\$0	\$2,500	\$2,500	0.00%	NA
001-22-51-519-55500 Education & Training	\$0	\$0	\$1,000	\$1,000	0.00%	0.00%
001-24-51-524-55000 Education and Training	\$0	\$360	\$0	(\$360)	NA	NA
Code Enforcement	\$12,131	\$39,861	\$216,920	\$177,059	18.38%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

001-26-52-521-53410 Law Enforcement (PBSO)
Law Enforcement

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$55,558	\$222,231	\$668,000	\$445,769	33.27%	33.29%
\$55,558	\$222,231	\$668,000	\$445,769	33.27%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

		December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-31-51-519-54103	Cellular Services, ADT, IP Phone,	\$0	\$495	\$7,500	\$7,005	6.60%	22.33%
001-31-51-519-54105	Website Costs	\$4,000	\$9,900	\$20,000	\$10,100	49.50%	63.35%
001-31-51-519-54107	Internet Service	\$0	\$0	\$12,000	\$12,000	0.00%	25.34%
001-31-51-519-54109	Computer Services, Node (0), Office 365	\$5,070	\$8,773	\$30,000	\$21,227	29.24%	23.32%
001-31-51-519-54922	Computer Subscription Services	\$9,127	\$23,227	\$45,000	\$21,773	51.62%	59.34%
	Information Technology	\$18,198	\$42,396	\$114,500	\$72,104	37.03%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
001-32-51-519-53400 Other Service- Janitorial and Maintenance	\$2,235	\$6,695	\$20,000	\$13,305	33.48%	47.55%
001-32-51-519-54300 Utilities	\$499	\$1,392	\$11,000	\$9,608	12.65%	17.42%
001-32-51-519-54440 Rental and Leases - Equip, Storage, etc	\$1,226	\$4,252	\$13,000	\$8,748	32.71%	44.42%
001-32-51-519-54500 Insurance other than Workers' Compensation	\$1,633	\$91,842	\$84,500	(\$7,342)	108.69%	79.57%
001-32-51-519-54600 Repair and Maintenance - Building	\$90	\$1,548	\$10,000	\$8,452	15.48%	7.91%
	\$5,683	\$105,728	\$138,500	\$32,772	76.34%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

001-90-58-581-59104 Transfer to Roads and Drainage
 001-90-58-581-59305 Transfer to C.I.P Fund

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$0	\$198,498	\$595,493	\$396,995	33.33%	NA
\$0	\$143,000	\$429,000	\$286,000	33.33%	0.00%
\$0	\$341,498	\$1,024,493	\$682,995	33.33%	

Total Expenditures
Revenues Less Expenditures

\$1,292,089	\$4,315,800
\$454,954	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
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101 - Transportation Fund

Revenues

101-01-31-312-34100 1st Local option Fuel Tax (6c)	\$22,384	\$42,851	\$268,000	\$225,149	15.99%	17.19%
101-01-31-312-34200 2nd Local Option Fuel Tax(5c)	\$10,282	\$19,211	\$128,000	\$108,789	15.01%	17.06%
101-01-36-361-36110 Interest	\$0	\$0	\$4,000	\$4,000	0.00%	NA
Total Revenues	\$32,667	\$62,062	\$400,000	\$337,938	15.52%	

101-40-58-581-59105 Transfer to Roads and Drainage	\$0	\$89,333	\$268,000	\$178,667	33.33%	0.00%
101-40-58-581-59305 Transfer to C.I.P Fund	\$0	\$44,000	\$132,000	\$88,000	33.33%	0.00%
Total Expenditurees	\$0	\$133,333	\$400,000	\$266,667	33.33%	

Revenues Less Expenditures

(\$71,271)

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

103 - Local Option Sales Tax (L.O.S.T) Fund

Revenues

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
103-01-31-312-31260 Sales Tax Infrastructure	\$22,124	\$57,355	\$329,800	\$272,445	17.39%	16.74%
103-01-31-381-38100 Transfer from Fund Balance	\$0	\$0	\$47,000	\$47,000	0.00%	NA
103-01-36-361-36110 Interest	\$0	\$0	\$6,500	\$6,500	0.00%	NA
103-14-36-361-36110 Interest for FMIVT	\$3,890	\$7,797	\$0	(\$7,797)	NA	NA
Total Revenues	\$26,014	\$65,152	\$383,300	\$318,148	17.00%	

Expenditures

103-40-58-581-59305 Transfer to C.I.P Fund	\$0	\$127,767	\$383,300	\$255,533	33.33%	0.00%
Total Expenditures	\$0	\$127,767	\$383,300	\$255,533	33.33%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

		December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
105 - Water Control District							
Revenues							
105-01-32-325-32510	Other Assessments	\$0	\$0	\$30,000	\$30,000	0.00%	0.00%
105-01-32-325-32520	Road and Canal Maintenance Assessment	\$810,645	\$1,045,063	\$1,560,164	\$515,101	66.98%	69.73%
105-01-32-325-32522	Discount Fees	(\$32,140)	(\$41,885)	(\$62,407)	(\$20,522)	67.12%	67.18%
105-01-32-325-36990	Other Assessments - PBCSB	\$2,558	\$2,558	\$3,000	\$442	85.25%	0.00%
105-01-36-361-36110	Interest-Assessments	\$0	\$3	\$2,000	\$1,997	0.16%	NA
105-01-36-361-36111	Interest (SBA)	\$0	\$0	\$16,250	\$16,250	0.00%	NA
105-01-36-369-36990	Miscellaneous Revenue	\$0	\$0	\$20,000	\$20,000	0.00%	12.59%
105-01-38-381-38000	Transfer From General Fund	\$0	\$198,498	\$595,493	\$396,995	33.33%	NA
105-01-38-381-38111	Contributions from Transportation Fund	\$0	\$89,333	\$268,000	\$178,667	33.33%	0.00%
Total Revenues		\$781,063	\$1,293,570	\$2,432,500	\$1,138,930	53.18%	

Expenditures							
105-50-53-538-51200	Regular Salaries	\$41,449	\$162,009	\$547,500	\$385,491	29.59%	24.94%
105-50-53-538-51201	Salaries - Canal Bank Crew	\$8,365	\$30,080	\$170,000	\$139,920	17.69%	0.00%
105-50-53-538-51400	Overtime	\$1,369	\$2,589	\$15,000	\$12,411	17.26%	39.05%
105-50-53-538-51401	Overtime - Canal Bank Crew	\$65	\$257	\$10,000	\$9,743	2.57%	NA
105-50-53-538-51500	Special Pay	\$308	\$770	\$4,000	\$3,230	19.25%	15.40%
105-50-53-538-51501	Special Pay - Canal Restoration	\$0	\$0	\$2,000	\$2,000	0.00%	NA
105-50-53-538-52100	FICA Taxes	\$3,047	\$11,685	\$45,000	\$33,315	25.97%	25.91%
105-50-53-538-52101	FICA Taxes and Medicare Canal Bank Crew	\$638	\$2,579	\$13,000	\$10,421	19.84%	0.00%
105-50-53-538-52200	Retirement FRS	\$7,126	\$31,326	\$95,000	\$63,674	32.97%	10.48%
105-50-53-538-52201	Retirement FRS Canal Bank Crew	\$1,149	\$4,751	\$23,000	\$18,249	20.65%	0.00%
105-50-53-538-52300	Health and Life Insurance	(\$1,516)	\$20,336	\$93,000	\$72,664	21.87%	35.96%
105-50-53-538-52301	Health and Life Insurance Canal Bank Crew	\$11	\$7,275	\$37,000	\$29,725	19.66%	0.00%
105-50-53-538-52400	Worker's Compensation	\$0	\$31,206	\$31,000	(\$206)	100.67%	141.42%
105-50-53-538-52401	Workers' Compensation Canal Bank Crew	\$0	\$9,264	\$9,000	(\$264)	102.94%	0.00%
105-50-53-538-53102	Professional Service - Drug Test	\$44	\$68	\$2,000	\$1,932	3.40%	26.50%
105-50-53-538-53200	Accounting and Auditing	\$0	\$1,700	\$25,000	\$23,300	6.80%	12.00%
105-50-53-538-53400	Canal Bank Maintenance, non-Capital	\$3,263	\$15,661	\$60,000	\$44,339	26.10%	48.11%

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
105-50-53-538-53480 Other Services - PBC Admin Fee	\$7,785	\$10,032	\$16,000	\$5,968	62.70%	77.25%
105-50-53-538-54100 Communication Services	\$7,208	\$16,570	\$25,000	\$8,430	66.28%	36.75%
105-50-53-538-54300 Utilities	\$443	\$1,544	\$21,000	\$19,456	7.35%	10.81%
105-50-53-538-54440 Rental and Leases - Equip, Storage, etc	\$55,622	\$59,058	\$235,000	\$175,942	25.13%	30.30%
105-50-53-538-54500 Insurance other than Workers' Compensation	\$1,633	\$60,842	\$58,500	(\$2,342)	104.00%	110.96%
105-50-53-538-54680 Repair and Maintenance Svc -	\$0	\$0	\$94,000	\$94,000	0.00%	1.98%
105-50-53-538-54901 Indirect Cost Allocations	\$0	\$0	\$172,500	\$172,500	0.00%	0.00%
105-50-53-538-54910 Computer hardware & Software	(\$37)	\$4,226	\$30,000	\$25,774	14.09%	0.50%
105-50-53-538-54980 Uniforms	\$509	\$2,253	\$10,000	\$7,747	22.53%	0.00%
105-50-53-538-55100 Office Supplies	\$196	\$535	\$2,000	\$1,465	26.77%	353.60%
105-50-53-538-55210 Fuel	\$1,693	\$7,018	\$50,000	\$42,982	14.04%	19.18%
105-50-53-538-55400 Books, Publications, Subscriptions	\$380	\$1,616	\$6,000	\$4,384	26.93%	68.58%
105-50-53-538-55500 Education & Training	\$0	\$3,066	\$16,000	\$12,934	19.16%	-16.96%
105-50-53-538-56400 Machinery and Equipment	\$5,277	\$7,189	\$0	(\$7,189)	NA	0.00%
105-50-53-538-57101 Principal	\$0	\$74,768	\$0	(\$74,768)	NA	NA
105-50-53-538-57201 Interest Expense	\$0	\$4,347	\$0	(\$4,347)	NA	NA
105-50-54-541-53400 Engineering	\$7,151	\$13,474	\$50,000	\$36,526	26.95%	34.42%
105-50-54-541-54670 Traffic Control Signs	\$0	\$2,926	\$70,000	\$67,074	4.18%	0.00%
105-50-54-541-54680 Repair and Maintenance - Machinery	\$12,385	\$27,908	\$0	(\$27,908)	NA	68.19%
105-50-54-541-55200 Operating Supplies	\$1,647	\$6,756	\$25,000	\$18,245	27.02%	29.43%
105-50-54-541-55300 Road Materials & Supplies	\$5	\$148	\$25,000	\$24,852	0.59%	37.06%
105-50-54-541-55310 Road Maintenance and Service	\$45,229	\$53,792	\$225,000	\$171,208	23.91%	20.45%
105-50-54-541-55500 Education & Training	\$2,215	\$5,992	\$0	(\$5,992)	NA	0.00%
105-50-54-541-57301 Other Debt Service Costs	\$0	\$0	\$5,000	\$5,000	0.00%	0.00%
105-50-54-541-59001 Transfer to CIP	\$0	\$38,333	\$115,000	\$76,667	33.33%	NA
Total Expenditures	\$214,658	\$733,947	\$2,432,500	\$1,698,553	30.17%	

Revenues Less Expendiures

\$559,623

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

		December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
305 - Capital Improvement Project (C.I.P) Fund							
Revenues							
305-01-33-337-33700	Local Gov't Unit Grant - Physical Environment	\$0	\$0	\$750,000	\$750,000	0.00%	0.00%
305-01-38-381-38100	Transfer from Fund Balance	\$0	\$140,000	\$420,000	\$280,000	33.33%	0.00%
	Carryforward from FY2034	\$0	\$780,949	\$2,342,846	\$1,561,897	33.33%	#N/A
305-01-38-381-38110	Contribution from General Fund	\$0	\$143,000	\$429,000	\$286,000	33.33%	0.00%
305-01-38-381-38111	Contributions from Transportation Fund	\$0	\$44,000	\$132,000	\$88,000	33.33%	0.00%
305-01-38-381-38112	Contributions From Surtax Fund	\$0	\$127,767	\$383,300	\$255,533	33.33%	0.00%
305-01-38-381-38113	Contributions from Road and Drainage	\$0	\$38,333	\$115,000	\$76,667	33.33%	NA
Total Revenues		\$0	\$1,274,049	\$4,572,146	\$3,298,097	27.87%	
Expenditures							
305-60-53-538-56334	Swales, Catch Basin, and Other Control Struct	\$0	\$907	\$350,000	\$349,093	0.26%	NA
305-60-53-538-56337	Restoration of Canal Banks	\$0	\$6,048	\$387,531	\$381,483	1.56%	0.00%
305-60-53-538-56339	South E and Citrus Drainage w/o Tree Remova	\$0	\$0	\$25,000	\$25,000	0.00%	NA
305-60-53-538-56340	Tangerine and Citrus Drainage w/o Tree Remo	\$0	\$0	\$25,000	\$25,000	0.00%	NA
305-60-53-538-56351	F Rd. & Collecting Canal	\$500	\$1,770	\$447,570	\$445,801	0.40%	0.00%
305-60-53-538-56352	24th and F Rd.	\$0	\$0	\$145,239	\$145,239	0.00%	0.00%
305-60-53-538-56353	12th Place North	\$0	\$0	\$213,473	\$213,473	0.00%	0.00%
305-60-54-541-56105	24th Fourth (E & W of F Road)	\$0	\$0	\$171,581	\$171,581	0.00%	0.00%
305-60-54-541-56106	161st Terrace North	\$0	\$13,608	\$452,515	\$438,907	3.01%	0.00%
305-60-54-541-56107	Gruber	\$0	\$0	\$120,133	\$120,133	0.00%	0.00%
305-60-54-541-56108	E Citrus	\$0	\$0	\$131,437	\$131,437	0.00%	0.00%
305-60-54-541-56109	147th	\$0	\$0	\$18,347	\$18,347	0.00%	0.00%
305-60-54-541-56111	Casey Road Paving	\$0	\$5,200	\$187,878	\$182,678	2.77%	0.00%
305-60-54-541-56157	Misc. Culvert failures/emergency repairs	\$0	\$0	\$240,000	\$240,000	0.00%	NA
305-60-54-541-56159	Folsom & 25th St Culvert	\$2,765	\$3,568	\$84,500	\$80,933	4.22%	NA
305-60-54-541-56160	Bunny Ln & D Road Culvert	\$2,843	\$3,854	\$144,500	\$140,646	2.67%	NA
305-60-54-541-56161	Kerry Lane and F Road Culvert	\$2,644	\$2,644	\$144,500	\$141,857	1.83%	NA
305-60-54-541-56200	PW Building	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56307	West G Road Paving	\$0	\$0	\$18,048	\$18,048	0.00%	0.00%
305-60-54-541-56311	Folsom Road Paving	\$0	\$0	\$9,546	\$9,546	0.00%	0.00%
305-60-54-541-56315	South E and Citrus	\$0	\$0	\$35,000	\$35,000	0.00%	0.00%
305-60-54-541-56318	E S to Southern	\$0	\$0	\$28,000	\$28,000	0.00%	0.00%

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
305-60-54-541-56321 24th Fourth (E & W of F Road)	\$0	\$0	\$18,362	\$18,362	0.00%	0.00%
305-60-54-541-56322 Tangerine	\$0	\$0	\$35,000	\$35,000	0.00%	0.00%
305-60-54-541-56323 E Citrus	\$0	\$0	\$7,312	\$7,312	0.00%	0.00%
305-60-54-541-56324 147th	\$0	\$0	\$7,648	\$7,648	0.00%	0.00%
305-60-54-541-56325 161st Terrace North	\$0	\$0	\$31,548	\$31,548	0.00%	0.00%
305-60-54-541-56327 Gruber	\$0	\$0	\$7,825	\$7,825	0.00%	0.00%
305-60-54-541-56329 West 25th	\$0	\$0	\$24,156	\$24,156	0.00%	0.00%
305-60-54-541-56330 Pump House	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56331 Gate Repairs at A (Drainage)	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56334 A South Repaving	\$0	\$0	\$363,688	\$363,688	0.00%	NA
305-60-54-541-56335 Collecting Canal (a to b) Repaving	\$0	\$0	\$145,475	\$145,475	0.00%	NA
305-60-54-541-56336 E North Gap Repaving	\$0	\$0	\$72,738	\$72,738	0.00%	NA
305-60-54-541-56337 Folsom Gap Repaving	\$0	\$0	\$72,738	\$72,738	0.00%	NA
305-60-54-541-56338 West 25 Street Gap Repaving	\$0	\$0	\$43,643	\$43,643	0.00%	NA
305-60-54-541-56339 G West Repaving	\$0	\$0	\$29,020	\$29,020	0.00%	NA
305-60-54-541-56341 Collecting Canal Repaving	\$0	\$0	\$12,000	\$12,000	0.00%	NA
305-60-54-541-56342 A South Repaving	\$0	\$0	\$75,000	\$75,000	0.00%	NA
305-60-54-541-56343 Gate Repair at Folsom	\$0	\$0	\$15,000	\$15,000	0.00%	NA
305-60-54-541-56345 Community Cost Sharing Program	\$0	\$0	\$150,000	\$150,000	0.00%	NA
305-60-54-541-56501 North Road Trail	\$0	\$0	\$20,000	\$20,000	0.00%	NA
305-60-54-541-56541 Resiliency Grant Expenditures	\$0	\$11,978	\$31,195	\$19,217	38.40%	0.50%
Total Expenditures	\$8,752	\$49,576	\$4,572,146	\$4,522,570	1.08%	
Revenues Less Expenditures	<u>\$1,224,472</u>					

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 7.

405 - Solid Waste

Revenues

	December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
405-01-32-325-32520 Solid Waste Assessments	\$384,684	\$471,658	\$676,800	\$205,142	69.69%	72.67%
405-01-32-325-32522 Discount Fees	(\$15,038)	(\$17,786)	(\$27,000)	(\$9,214)	65.87%	72.86%
405-01-34-343-34300 SWA Recycling Income	\$0	\$0	\$500	\$500	0.00%	0.00%
405-01-36-361-36110 Interest	\$0	\$0	\$7,800	\$7,800	0.00%	0.00%
405-01-36-381-38100 Transfer from Fund Balance	\$0	\$20,633	\$61,900	\$41,267	33.33%	NA
Total Revenues	\$369,646	\$474,505	\$720,000	\$245,495	65.90%	

Expenditures

405-70-53-534-53409 Other Sanitation Service	\$50,962	\$87,467	\$20,000	(\$67,467)	437.34%	164.83%
405-70-53-534-53440 Solid Waste Contract	\$56,400	\$169,200	\$692,000	\$522,800	24.45%	25.28%
405-70-53-534-53480 PBC Admin Fee 1%	\$3,696	\$5,471	\$8,000	\$2,529	68.38%	69.76%
Total Expenditures	\$111,059	\$262,138	\$720,000	\$457,862	36.41%	

Revenues Less Expenditures

\$212,367

Vendor Activity Report October Through March

Item 7.

Vendor	Amount Paid
Atlantic Southern Paving and Sealcoating LLC	\$1,015,289.03
PBSO(Palm Beach Sheriffs Office)	\$388,904.25
Coastal Waste & Recycling	\$335,050.82
Torcivia Donlon Goddeau & Ansay PA	\$239,360.09
Johnson-Davis, Inc	\$225,260.00
Florida Municipal Insurance Trust (FMIVT)	\$198,856.55
Florida Division of Retirement (FRS)	\$149,985.12
Keshavarz & Associates	\$129,497.91
Southport Truck Group	\$120,031.20
Thompson Consulting Services, LLC	\$96,936.00
Santander Bank N A	\$90,476.68
Florida Blue	\$85,175.58
Engenuity Group, Inc.	\$63,847.25
Kiel Tree Service, Inc.	\$60,150.00
John Deere Financial / Deere Credit, Inc.	\$54,202.51
Land Research Management	\$52,912.80
Odums Sod, Inc.	\$51,637.50
Munilytics	\$41,666.65
Ronald L. Book, P.A.	\$32,499.96
Debris Dog Inc	\$26,950.00
Wynn & Sons Environmental Construction Company LLC.	\$24,818.00
Ferguson Waterworks	\$23,695.20
Kelly Tractor Company	\$23,165.00
Complete Cities Planning Group, LLC	\$22,717.91
Geoffrey B Sluggett & Associates Inc	\$22,525.00
Caballero Fierman Llerena Garcia, LLP	\$21,000.00
Amazon	\$20,968.64
Palmdale Oil Company Inc	\$18,538.88
Aquatic Vegetation Control Inc	\$17,887.50
Simmons & White Inc	\$17,291.00
Node0 IT LLC	\$16,687.43
CGP Agency, LLC	\$15,900.00
Al's Auto Repair	\$14,538.82
FPL	\$12,052.59
Palm Beach Aggregates, LLC	\$11,325.78
NextRequest, LLC	\$11,111.64
OrangeClean Services	\$10,710.00
St Lucie Battery & Tire	\$10,475.62
Transystems	\$10,314.79
United Rentals North America, Inc	\$10,080.60

Town of Loxahatchee
Unaudited and Unadjusted Balance Sheet
At March 31, 2025

Item 7.

March 31, 2025

001 - General Fund

Assets

001-00-00-223-10900	Cost Recovery A/R Reclass	\$287,997
001-00-10-101-10000	BU Pooled Cash	\$5,047,194
001-00-10-101-10010	Cash in Bank	\$418,477
001-00-11-101-10150	Accts REC	\$1,939
001-00-13-131-13101	Due To/ Due From Transportation Fund	(\$189,103)
001-00-13-131-13103	Due to / Due from L.O.S.T Fund	(\$168,186)
001-00-13-131-13105	Due to/Due from WCD	(\$1,188,742)
001-00-13-131-13135	Due To/ Due From Capital Improvment Fund	\$1,407
001-00-13-131-13140	Due To/Due From Solid Waste Fund	(\$553,384)
001-00-15-151-15100	Investment in FMIVT	\$155,621
Total Assets		<u><u>\$3,813,220</u></u>

Liabilities and Fund Balance

Liabilities

001-00-11-233-20230	Cost Recovery	\$93,000
001-00-11-233-20240	Tree Mitigation	\$77,318
001-00-11-233-20242	Tree Mitigation Bond	\$12,515
001-00-20-202-20000	Accounts Payable	\$242,790
001-00-20-202-20003	Accounts Payable BOA-Credit Cards	\$9,522
001-00-20-202-20050	Due to Other Governments	\$43,029
001-00-20-202-20060	Due to State BTR	\$5,158
001-00-20-202-20078	Due to State DCA	\$4,660
Total Liabilities		<u><u>\$487,991</u></u>

Fund Balance

001-00-28-284-28400	Fund Balance	\$2,578,364
	Restricted For Tree Mitigation	\$746,865
Total Fund Balance		<u><u>\$3,325,229</u></u>

Total Liabilities and Fund Balance		<u><u>\$3,813,220</u></u>
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Town of Loxahatchee
Unaudited and Unadjusted Balance Sheet
At March 31, 2025

Item 7.

101 - Transportation Fund

Assets

101-00-10-101-10000	BU Pooled Cash	(\$291,637)
101-00-10-101-10010	Cash In Bank	\$260,435
101-00-13-131-13001	Due To/Due From General Fund	\$189,103
Total Assets		<u>\$157,901</u>

Liabilities and Fund Balance

Fund Balance

101-00-28-284-28400	Fund Balance	\$157,901
Total Fund Balance		<u>\$157,901</u>

Total Liabilities and Fund Balance		<u>\$157,901</u>
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Town of Loxahatchee
Unaudited and Unadjusted Balance Sheet
At March 31, 2025

Item 7.

103 - Local Option Sales Tax (L.O.S.T) Fund

Assets

103-00-10-101-10000	BU Pooled Cash	(\$871,911)
103-00-13-131-13001	Due To/Due From General Fund	\$168,186
103-00-15-151-15100	Investment in FMIVT	\$917,980
Total Assets		<u>\$214,254</u>

Liabilities and Fund Balance

Fund Balance

103-00-28-284-28400	Fund Balance	\$214,254
Total Fund Balance		<u>\$214,254</u>
Total Liabilities and Fund Balance		<u>\$214,254</u>

Town of Loxahatchee
Unaudited and Unadjusted Balance Sheet
At March 31, 2025

Item 7.

105 - Water Control District

Assets

105-00-10-101-10000	BU Pooled Cash	(\$242,507)
105-00-10-101-10010	Cash In Bank	(\$39,774)
105-00-10-101-10011	Cash in Hand	\$300
105-00-13-131-13001	Due To/From General Fund	\$1,189,142
105-00-15-151-15110	Investment in SBA	\$387
Total Assets		<u>\$907,549</u>

Liabilities and Fund Balance

Liabilities

105-00-20-202-20000	Accounts Payable	\$75,941
Total Liabilities		<u>\$75,941</u>

Fund Balance

105-00-28-284-28400	Fund Balance	\$831,608
Total Fund Balance		<u>\$831,608</u>

Total Liabilities and Fund Balance		<u>\$907,549</u>
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Town of Loxahatchee
Unaudited and Unadjusted Balance Sheet
At March 31, 2025

Item 7.

305 - Capital Improvement Project (C.I.P) Fund

Assets

305-00-10-101-10000	BU Pooled Cash	(\$584,946)
305-00-10-101-10010	Cash In Bank	\$508,613
305-00-13-131-13001	Due To/ Due From General Fund	<u>(\$1,407)</u>
Total Assets		<u>(\$77,740)</u>

Liabilities and Fund Balance

Liabilities

305-00-20-202-20000	Accounts Payable	<u>\$37,707</u>
Total Liabilities		<u>\$37,707</u>

Fund Balance

305-00-28-284-28400	Fund Balance	<u>(\$115,447)</u>
Total Fund Balance		<u>(\$113,197)</u>

Total Liabilities and Fund Balance		<u>(\$77,740)</u>
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Town of Loxahatchee
Unaudited and Unadjusted Balance Sheet
At March 31, 2025

Item 7.

405 - Solid Waste

Assets

405-00-10-101-10000	BU Pooled Cash	(\$101,680)
405-00-10-101-10010	Cash In Bank	\$22,680
405-00-13-131-13001	Due To/ Due From General Fund	<u>\$553,384</u>
Total Assets		<u>\$474,384</u>

Liabilities and Fund Balance

Liabilities

405-00-20-202-20000	Accounts Payable	<u>\$124,302</u>
Total Liabilities		<u>\$124,302</u>

Fund Balance

405-00-28-284-28400	Fund Balance	<u>\$350,082</u>
Total Fund Balance		<u>\$350,082</u>

Total Liabilities and Fund Balance		<u>\$474,384</u>
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155 F Road Loxahatchee Groves, FL 33470

Agenda Item #

TO: Finance Advisory and Audit Committee of Town of Loxahatchee Groves

FROM: Jeff Kurtz, Project Coordinator

DATE: April 28, 2025

SUBJECT: Presentation by the Bove company on the financial impacts of their proposed Paddock project.

Background:

The Bove company has an application for a proposed RV resort development South of Collecting Canal just East of C Road. They have requested an opportunity to review the financial impacts of their proposed development on the Town with the FAAC. Attached is the financial analysis they provided.

Recommendation:

Receive and file.

BUDGET SUMMARY

TOWN OF LOXAHATCHEE GROVES - Fiscal Year 2024 - 2025

THE PROPOSED OPERATING BUDGET EXPENDITURES OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA ARE 17.70% MORE THAN LAST YEAR'S TOTAL OPERATING EXPENDITURES.

General Fund: at 3.0 MILLS

ESTIMATED REVENUES	GENERAL	TRANSPORTATION	SURTAX	ROADS & DRAINAGE	CAPITAL PROJECTS	SOLID WASTE	TOTAL ALL FUNDS
Taxes: Millage Per \$1,000							
Ad Valorem Taxes: 3.0 MILLS	\$1,727,000						\$1,727,000
Assessments per Unit							\$0
Roads & Drainage: \$200 per unit				\$1,530,757			\$1,530,757
Solid Waste: \$450 per unit						\$649,800	\$649,800
Licenses & Permits	\$463,000						\$463,000
Utility Taxes	\$541,000						\$541,000
Franchise Fees	\$609,000						\$609,000
Charges For Services	\$287,000						\$287,000
Intergovernmental	\$425,300	\$400,000	\$336,300		\$750,000	\$500	\$1,912,100
Fines & Forfeitures	\$16,000						\$16,000
Investment Income	\$59,000			\$18,250		\$7,800	\$85,050
Miscellaneous Revenues	\$16,000			\$20,000			\$36,000
TOTAL SOURCES	\$4,143,300	\$400,000	\$336,300	\$1,569,007	\$750,000	\$658,100	\$7,856,707
							\$0
Transfers In	\$172,500			\$863,493	\$909,300	\$0	\$1,945,293
Fund Balances/Reserves/Net Assets	\$1,563,000	\$0	\$47,000	\$617,000	\$420,000	\$254,000	\$2,901,000
TOTAL REVENUE, TRANSFERS & BALANCES	\$5,878,800	\$400,000	\$383,300	\$3,049,500	\$2,079,300	\$912,100	\$12,703,000
ESTIMATED EXPENDITURES							
General Government	\$1,585,654						\$1,585,654
Public Safety							
Law Enforcement	\$668,000						\$668,000
PZB & Code	\$903,800						\$903,800
Physical Environment							
Public Works				\$2,427,500			\$2,427,500
Solid Waste Services						\$712,000	\$712,000
Other Physical Environment							\$0
Non-departmental	\$162,000			\$0		\$8,000	\$170,000
Capital Outlay					\$2,079,300		\$2,079,300
Debt Service				\$5,000			\$5,000
Contingency							\$0
TOTAL EXPENDITURES	\$3,319,454	\$0	\$0	\$2,432,500	\$2,079,300	\$720,000	\$8,551,254
Non-Expenditures/Other Uses							
Transfers Out	\$989,493	\$400,000	\$383,300	\$0	\$0		\$1,772,793
Fund Balances/Reserves/Net Assets	\$1,569,853	\$0	\$0	\$617,000	\$0	\$192,100	\$2,378,953
TOTAL APPROPRIATED EXPENDITURES	\$5,878,800	\$400,000	\$383,300	\$3,049,500	\$2,079,300	\$912,100	\$12,703,000
TRANSFERS, RESERVES & BALANCES							

THE TENTATIVE, ADOPTED, AND/OR FINAL BUDGETS ARE ON FILE IN THE OFFICE OF THE ABOVE MENTIONED TAXING AUTHORITY AS A PUBLIC RECORD