

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

**AGENDA**

**APRIL 29, 2024 – 6:00 PM**



**Manish Sood (Seat 1)**  
**Tracy Rafterwitz (Seat 2)**      **Lisa El-Ramey (Seat 3)**  
**Bruce Cunningham (Seat 4)**      **Cassie Suchy (Seat 5)**

**Administration**

Town Manager, Francine L. Ramaglia

Town Clerk, - The Valiant Management Team, LLC.

Project Coordinator, Jeffrey Kurtz

Munilytics, Chris Wallace

**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.

## CALL TO ORDER

## ROLL CALL

## APPROVAL OF THE AGENDA

### REGULAR AGENDA

1. Swearing in Committee Members
2. Election of Officers (Chair and Vice Chair)
3. Presentation of Final Annual Comprehensive Financial Report for Fiscal Year 2022-2023
4. Fiscal Year 2024 2nd Quarter Financial Reports; Balance Sheets and Budget to Actual Revenue and Expenditures
5. Consideration of **Ordinance No. 2024-02** repealing Ordinance No. 2023-04 and adopting the annual update to the Capital Improvements Element of the Comprehensive Plan
6. **Resolution No. 2024-XX** Adopting a Budget Amendment for FY 2022-23

## COMMENTS FROM THE PUBLIC

*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 6:00 PM 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 Town Council meeting will be live-streamed and close-captioned for the general public via our website, instructions are posted there.*

## COMMENTS FROM COMMITTEE MEMBERS

## CONFIRM NEXT REGULAR MEETING DATE:

## ADJOURNMENT



155 F Road Loxahatchee Groves, FL 33470

**TO: Town Council of Town of Loxahatchee Groves**

**FROM: Francine Ramaglia, Town Manager**

**DATE: April 29, 2024**

**SUBJECT: Swearing in of Committee Members**

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**Background:**

It is necessary for all committee members to be sworn in.

**Recommendation:**

Town Clerk administers the Oath of Office.



155 F Road Loxahatchee Groves, FL 33470

**TO: Finance Advisory and Audit Committee**

**FROM: Francine Ramaglia, Town Manager**

**DATE: April 29, 2024**

**SUBJECT: Election of Officers (Chair and Vice Chair)**

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**Background:**

Each year the appointed committee members select a Chair and Vice Chair of the Finance Audit and Advisory Committee.

**Recommendation:**

Committee members select a Chair and Vice Chair of the Finance Audit and Advisory Committee.





155 F Road Loxahatchee Groves, FL 33470

**Agenda Item # 3**

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

**FROM: Francine Ramaglia, Town Manager**

**DATE: April 29, 2024**

**SUBJECT: Presentation of Final Annual Comprehensive Financial Report for Fiscal Year 2022-2023**

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**Background:**

Attached is the 2023 Fiscal Year Annual Comprehensive Financial Report.

Andrew Fierman, CPA from Caballero Fierman Llerena & Garcia, LLP will present the report to the Committee.

**Recommendation:**

Receive and File.



Accountants  
Advisors

April 24, 2024

To Honorable Mayor, Town Council and Town Manager  
Town of Loxahatchee Groves, Florida  
155 F Road  
Loxahatchee Groves, Florida 33470

We have audited the financial statements of the governmental activities, the business-type activities, and each major fund of the Town of Loxahatchee Groves, Florida (the Town) for the fiscal year ended September 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated September 14, 2022. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Town are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during fiscal year 2023. We noted no transactions entered into by the Town during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the Town's financial statements.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

- The disclosure of deposits and investments in Note 3 to the financial statements.
- The disclosure of Florida Retirement System in Note 7 to the financial statements.
- The disclosure of leases in Note 9 to the financial statements.
- The disclosure of risk management in Note 10 to the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

*Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

*Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated April 24, 2024.

### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Town's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Town's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

### Other Matters

We applied certain limited procedures to Management's Discussion and Analysis and the budgetary comparison information, which are required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were not engaged to report on the introductory and statistical sections, which accompany the financial statements but are not RSI. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

### Restriction on Use

This information is intended solely for the information and use of the Town Council and management of the Town of Loxahatchee Groves, Florida and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

*Caballero Fierman Llerena & Garcia, LLP*

**TOWN OF LOXAHATCHEE GROVES,  
FLORIDA**



Town of  
**LOXAHATCHEE GROVES**

**ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED**

**SEPTEMBER 30, 2023**

**TOWN OF LOXAHATCHEE GROVES, FLORIDA  
ANNUAL COMPREHENSIVE FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2023**

**Prepared by:**

**THE TOWN OF LOXAHATCHEE GROVES**

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

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## Town of Loxahatchee Groves

155 F Road  
Loxahatchee Groves, FL 33470

Phone (561) 793-2418  
Fax (561) 793-2420  
www.loxahatcheegrovesfl.gov

April 24, 2024

To: Honorable Mayor, Members of the Town Council, Citizens of the Town of Loxahatchee Groves, Florida  
155 F Road  
Loxahatchee Groves, Florida 33470

It is our pleasure to submit the Annual Comprehensive Financial Report (ACFR) for the Town of Loxahatchee Groves, Florida, for the fiscal year ended September 30, 2023, pursuant to Section 218.39 of the Florida Statutes, Chapter 10.550 of the Rules of the Auditor General of the State of Florida, and the Town Charter. The financial statements included in this report conform to generally accepted accounting principles in the United States of America (“GAAP”) as prescribed by the Governmental Accounting Standards Board (“GASB”). The responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the Town. The financial statements have been audited by Caballero Fierman Llerena & Garcia, LLP, Certified Public Accountants. The independent auditor issued an unmodified opinion that this report fairly represents the financial position of the Town in conformity with GAAP. Management’s Discussion & Analysis (MD&A) immediately follows the independent auditor’s report and provides narrative introduction, overview and analysis of the basic financial statements. MD&A complements this letter of transmittal, it should be read in conjunction with it.

### **PROFILE OF THE GOVERNMENT**

The Town of Loxahatchee Groves (the “Town”) is a political subdivision of the State of Florida located in Palm Beach County (the “County”), initially incorporated in November 2006. The Town has a population estimated at 3,375 as of April 1, 2022, from the University of Florida, Bureau of Economic and Business Research (“BEBR”) residents living within 12.5 square miles. The Town is a rural-residential-agricultural community with a very limited commercial district primarily along SR-80 (Southern Boulevard).

The Town operates under a Council-Manager form of government in which the Town elects five council members, one of whom is appointed Mayor. Council members are elected for staggered three-year terms. The Town Council determines policies that guide Town operations, hiring a Town Manager and Attorney to administer these policies on a full-time basis. From incorporation through May 2019, the Town functioned under a “Contract Form of Government” with a private management company supplying employees, services and Town administration management under the legislative direction and policies of the Town Council. The Town Attorney also serves the Town pursuant to contract rather than as an employee.

On June 26, 2018, the Loxahatchee Groves Water Control District became a dependent special district of the Town with \$1,269,175 of fund balance transferred to the Roads and Drainage special revenue fund as of that date. The transition to a traditional full-service, albeit small, local government model is a multi-year all-encompassing endeavor including, but not limited to, a shift in service delivery models, revisiting Town standards, evaluating all contract services, establishing, and updating policies





## Town of Loxahatchee Groves

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& procedures, implementing new processes, and so on to better serve the community. The Town's continued focus is addressing deferred maintenance and infrastructure needs; developing and implementing a comprehensive Capital Improvements Program (CIP) and related funding mechanisms; automating and streamlining administrative functions; increasing transparency and accountability; and achieving financial sustainability.

The annual budget serves as the foundation for the Town's financial planning and control. All departments of the Town are required to submit proposed budgets to the Town Manager, who then makes any necessary revisions. The Town Manager then presents to the Town Council for their review, a budget estimate of the expenditures and revenues of all the Town's departments. Two public hearings are then conducted to inform taxpayers of the proposed and final budget, to receive their comments, and respond to their questions on the budget. A majority affirmative vote of the quorum is needed to adopt the budget, which is legally enacted prior to October 1<sup>st</sup> by the passage of a Resolution. The Town's budget is approved at the department function object.

Balancing competing needs drives the budget process which is a continuous cycle of predicting both long- and short-term needs. Budgetary needs are constantly prioritized with choices made within the framework of established policies and resources. Necessities like delivery of basic operational and maintenance services, personnel costs, insurance coverage, and debt service usually take initial priority whether provided in-house, inter-governmentally, and/or contractually. The Town strives to constantly address issues critical to serving our residents, maintaining or improving quality of life, and preserving richness of community character.

The Town Council must approve all budget amendments as well as any supplemental appropriations. At the close of each fiscal year, the unencumbered balance of each appropriation reverts to the fund from which it was appropriated and is subject to future appropriations. Transfers of funds assessed between the Town and its dependent district are approved by Council.

### **ECONOMIC CONDITION AND OUTLOOK**

The growth and development of the Town of Loxahatchee Groves is dependent upon the economic environment of South Florida and particularly that of Palm Beach County and in the surrounding western communities. The major economic influences in this area are the housing market, the regional job market, new construction, weather events, any future tax reform and/or other legislative mandates.

Positive signs about the national and local economies are evidenced by the continuing annual increases in average residential market values and an influx of new residents we have experienced for the last several years. Stable employment in the area remains higher than national averages. The equestrian community and industry play a major role in the economy of the western communities of the County as approximately two-thirds of Palm Beach County's equestrian industry is in this region.

For the fiscal year ending September 30, 2023, the Town Council adopted a rate of 3.0000 mills out of a maximum levy of 10.0000 mills. The levied 3 mills is the same rate as in prior fiscal years, resulting





## Town of Loxahatchee Groves

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in total tax levy of \$1,331,565 which is an increase of \$171,062, or 14.7%, from FY2022. The benefit of the continued increase is to begin “rebuilding” the Town and its critical infrastructure and to properly position the Town for the future by building reserves. This is critical as the Town’s undiversified tax base is primarily residential, with considerable agricultural exemptions and little commercial property. Future property tax growth is limited to the annual growth rate of per capita personal income, which is currently minimal, plus the value of new construction and new ownership of existing properties.

### LONG-TERM FINANCIAL PLAN

The Town adopted a Comprehensive Plan. Within this plan, the Town will examine the growth opportunities for the Town over a 10-year horizon. Management will continue to review revenues received from other sources to verify that the Town is receiving those revenues to which it is entitled. The Town will also continue to pursue new revenue streams that have as little impact on residents as possible. In addition, the Town will continue to contract for certain municipal services to keep taxes as low as possible.

### FINANCIAL INFORMATION

Town Management is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the Town are protected from loss, theft, or misuse and to ensure that adequate accounting data is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state, and local financial assistance, we are also responsible for ensuring that an adequate internal control structure is in place to document compliance with applicable laws and regulations related to these programs. This internal control structure is subject to periodic evaluation by management. In addition, the Town maintains budgetary controls. The objective of these controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Town Council. The level of budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is the fund level.

The Town’s accounting system is organized on a fund basis. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts. The type of funds used are generally determined by the Town Council upon the recommendations of the Town Manager which is based upon established and accepted accounting policies and procedures as well as the number of funds required. The Town has established the following funds:

**General Fund-** a governmental fund that accounts for activity not accounted for elsewhere. It is the Town’s primary fund.



## Town of Loxahatchee Groves

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**Transportation Fund-** a governmental special revenue fund that accounts for the revenues and expenditures related to the Town's share of the State's 5<sup>th</sup> and 6<sup>th</sup> cent gas tax funds.

**Local Option Sales Tax Fund-** a governmental special revenue fund that 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 Bridge Fund-** a governmental special revenue fund that accounts for the activities of the Town's dependent water control district.

**Capital Improvement Program Fund-** a governmental capital projects fund that accounts for the activity of long-lived capital improvements within the Town.

**Solid Waste Fund-** a proprietary fund that accounts for the enterprise operations related to residential solid waste operations.

### INDEPENDENT AUDIT

In accordance with Florida Statutes Section 218.39, the Town has engaged the firm of Caballero Fierman Llerena & Garcia, LLP, Certified Public Accountants, to perform the independent audit of the Town's financial statements for the year ended September 30, 2023. The Independent Auditors' Report is presented in the financial section of this Annual Comprehensive Financial Report.

### ACKNOWLEDGEMENTS

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Town and its auditing firm, Caballero Fierman Llerena & Garcia, LLP, as well as key independent financial professional contractors. We wish to express our appreciation to the staff for their interest and support in planning and conducting the financial operations of the Town in a responsible and progressive manner.

In closing, it is an honor to serve the Town, its residents and landowners. The leadership and support of the Mayor and Town Council have made the accomplishments and anticipated successes noted in this report possible and provide a strong foundation for the Town's future.

Respectfully submitted,

Francine Ramaglia  
Town Manager

**TOWN OF LOXAHATCHEE GROVES**

**List of Elected Town Officials**

**September 30, 2023**

**Council – Manager Form of Government**

**TOWN COUNCIL**

Laura Danowski, Mayor

Robert Shorr, Vice Mayor

Phillis Maniglia, Councilmember

Marianne Miles, Councilmember

Margaret Herzog, Councilmember

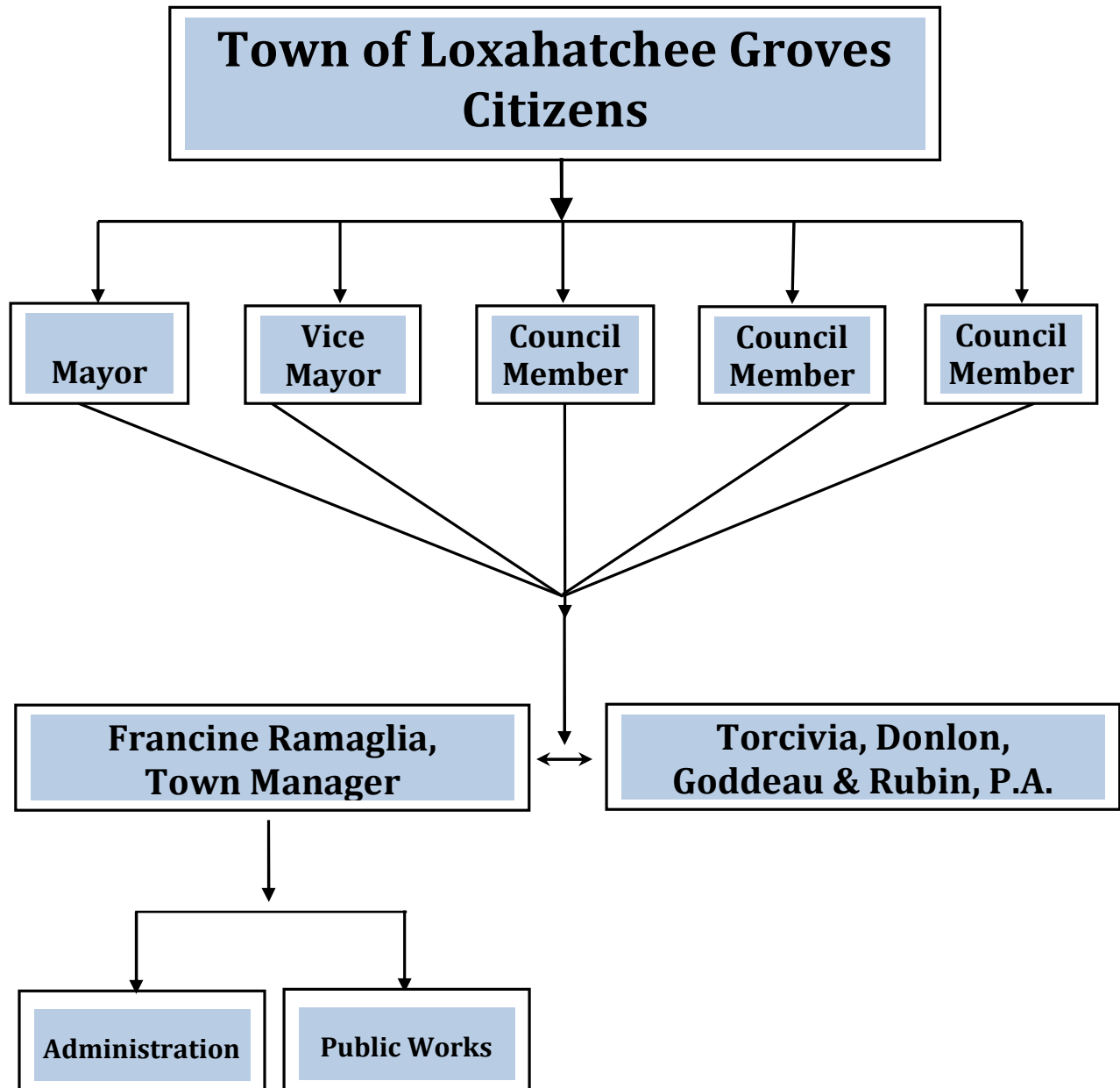
**ADMINISTRATION**

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**

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**INDEPENDENT AUDITORS' REPORT**

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**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, 2023, 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, 2023, 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 24, 2024, 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.

*Caballero Fierman Llerena & Garcia, LLP*

Caballero Fierman Llerena & Garcia, LLP  
Boca Raton, Florida  
April 24, 2024

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**(Required Supplementary Information)**

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**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

As management of the Town of Loxahatchee Groves, we offer readers of the Town's financial statements this narrative overview and analysis of the financial activities of the Town of Loxahatchee Groves (the Town) for the fiscal year ended September 30, 2023. Readers are encouraged to consider the information presented here in conjunction with the auditors' reports, the basic financial statements, the notes to the financial statements, and the supplementary information.

**FINANCIAL HIGHLIGHTS**

- At September 30, 2023, the assets plus deferred outflows of the Town of Loxahatchee Groves exceeded its liabilities plus deferred inflows by \$12,531,576 of which \$8,673,364 was the amount invested in capital assets, net of accumulated depreciation and \$1,736,463 restricted by law or agreements. The Town had \$2,121,569 (*unrestricted net position*) which may be used to meet the Town's ongoing obligations to citizens and creditors.
- During the fiscal year 2023, net position increased by \$545,926 from the prior year.
- At September 30, 2023, the Town of Loxahatchee Groves' General Fund reported an ending fund balance of \$2,086,178 a decrease of (\$61,473) as compared with the prior year. Of the total fund balance, 75.7% is available for spending at the government's discretion (*unassigned fund balance*). The unassigned fund balance represents about 53%, or slightly more than 6 months, of total General Fund operating expenditures and transfers.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of three parts—*management's discussion and analysis* (this section), the *basic financial statements* and *required supplementary information*. The basic financial statements include two kinds of statements that present different views of the Town:

- The first two statements are *government-wide financial statements* that provide both long-term and short-term information about the Town's overall financial status.
- The remaining statements are *fund financial statements* that focus on individual parts of the Town government, reporting the Town's operations in more detail than the government-wide statements.
- The *governmental funds* statements show how general government services such as public safety were financed in the short term as well as what remains for future spending.

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information*, which further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and are related to one another.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

**Government-wide financial statements.** The *government-wide financial statements* are designed to provide readers with a broad overview of the Town's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the Town's assets deferred outflows/inflows, and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Town is improving or deteriorating.

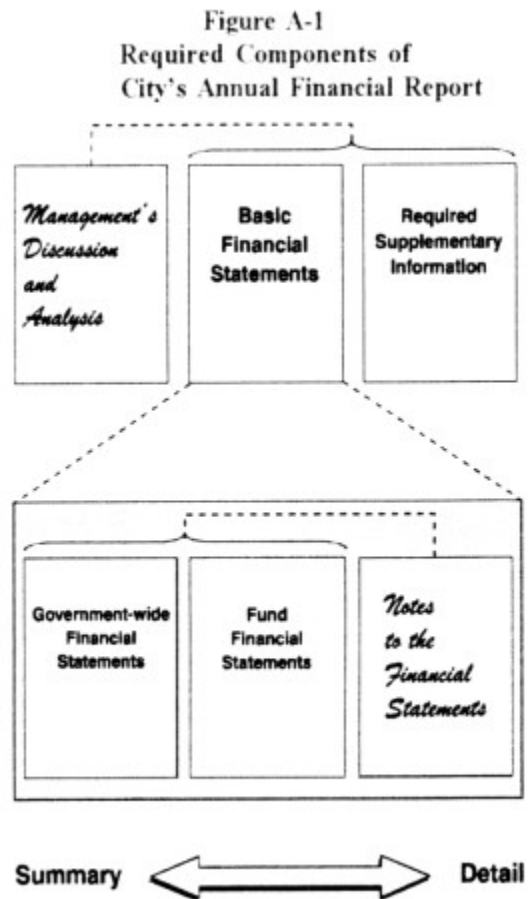
The *statement of activities* presents information showing how the Town's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes).

Both of the government-wide financial statements distinguish functions of the Town that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The government activities of the Town include public works, police, and general administration services. The Town has one business-type activity for the provision of garbage and trash collection services.

The government-wide financial statements can be found on pages 16 and 17 of this report.

**Fund financial statements.** A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Town uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

**Governmental funds.** Most of the Town's basic services are reported in governmental funds. Governmental funds focus on how resources flow in and out and with the balances remaining at year-end that are available for spending. These funds are reported using an accounting method called the modified accrual accounting method, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Town's general government operations and the basic services it provides. Governmental fund information shows whether there are more or fewer financial resources that can be spent in the near future to finance the Town's programs.



**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

The Town maintains five governmental funds:

**General Fund-** a governmental fund that accounts for activity not accounted for elsewhere. It is the Town's primary fund.

**Transportation Fund-** a governmental special revenue fund that accounts for the revenues and expenditures related to the Town's share of the State's 5<sup>th</sup> and 6<sup>th</sup> cent gas tax funds.

**Local Option Sales Tax Fund-** a governmental special revenue fund that 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 Bridge Fund-** a governmental special revenue fund that accounts for the activities of the Town's dependent water control district.

**Capital Improvement Program Fund-** a governmental capital projects fund that accounts for the activity of long-lived capital improvements within the Town.

The Town adopts an annual budget for each of its funds. A budgetary comparison statement has been provided for the General Fund, the Transportation Fund, the Local Option Sales Tax Fund, and the Roads and Drainage Fund to demonstrate compliance with the budget. The Capital Improvement Program Fund does not have a supplementary budgetary comparison statement because its activities generally occur over more than one fiscal period.

The governmental fund financial statements can be found on pages 18 and 21 of this report.

**Enterprise funds.** The Town has one enterprise fund, the Solid Waste Fund, which charges residential customers for the services provided. These services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. The basic proprietary fund financial statements can be found on pages 22-24 of this report.

**Notes to the basic financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25-43 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Summary of net position.** As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Town, governmental activity assets plus deferred outflows exceeded liabilities plus deferred inflows by \$12,278,047. Business-type activity assets plus deferred outflows exceeded liabilities plus deferred inflows by \$253,529. The Town-wide total net position was \$12,531,576 at the close of the fiscal year ended September 30, 2023. The Statement of Net Position is on page 16 of this report.

The Town's net investment in capital assets (e.g., land, buildings, equipment and vehicles, less accumulated depreciation and any related debt that is still outstanding that was used to acquire those assets) was \$8,673,364 or about 69% of total net position at September 30, 2023. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

An additional \$1,736,643 portion of the net position, or about 14%, represents resources that are subject to external restrictions on how they may be used. The unrestricted net position of \$2,121,569, or about 17%, may be used to meet the government's ongoing obligations to citizens and creditors. The following table reflects the condensed Statement of Net Position for the current year as compared to the prior year.

**Table 1**  
**Town of Loxahatchee Groves**  
**Summary of Net Position**

	Governmental Activities		Business Activities		Total	
	2023	2022	2023	2022	2023	2022
<b>Assets:</b>						
Current and other assets	\$ 5,297,012	\$ 5,139,698	\$ 309,050	\$ 298,474	\$ 270,404	\$ 5,438,172
Capital assets	8,917,757	7,991,594	-	-	8,917,757	7,991,594
Total assets	<u>14,214,769</u>	<u>13,131,292</u>	<u>309,050</u>	<u>298,474</u>	<u>9,188,161</u>	<u>13,429,766</u>
Deferred outflows of resources	<u>614,986</u>	<u>676,662</u>	<u>-</u>	<u>-</u>	<u>614,986</u>	<u>676,662</u>
<b>Liabilities:</b>						
Long-term liabilities	1,516,935	1,134,659	-	-		1,134,659
Other liabilities	866,069	713,784	55,521	51,924	58,521	765,708
Total liabilities	<u>2,383,004</u>	<u>1,848,443</u>	<u>55,521</u>	<u>51,924</u>	<u>2,438,525</u>	<u>1,900,367</u>
Deferred inflows of resources	<u>168,704</u>	<u>220,411</u>	<u>-</u>	<u>-</u>	<u>168,704</u>	<u>220,411</u>
<b>Net position:</b>						
Net investment in capital assets	8,673,364	7,991,594	-	-	8,673,364	7,991,594
Restricted	1,736,643	2,015,919	-	-	1,736,643	2,015,919
Unrestricted	1,868,040	1,731,587	253,529	246,550	2,121,569	1,978,137
Total net position	<u>\$ 12,278,047</u>	<u>\$ 11,739,100</u>	<u>\$ 253,529</u>	<u>\$ 246,550</u>	<u>\$ 12,531,576</u>	<u>\$ 11,985,650</u>

**Governmental Activities.**

- During the fiscal year 2023, net position improved over the prior year, increasing by \$538,947, largely a result of investments in capital assets and a reduction in restricted assets. The primary contributor to this investment was the use of Federal American Recovery Plan Act grant revenues and transfers of restricted funds from gas and sales taxes to the Capital Improvement Plan fund.

**Business Activities.**

- The funding for the Town's solid waste operation is largely derived from a special assessment placed upon residential properties within the Town's jurisdiction.
- The Town assesses approximately 1,500 residential units \$400 per year for both the collection and disposal of solid waste.
- Palm Beach County Property Appraiser notifies all affected property owners of the amount, public hearing date, and location of the meeting when the Town will adopt the Tentative Assessment.
- Palm Beach County Tax Collector receives all Town ad valorem tax and assessment payments and remits the funds to the Town.
- Services are provided through a residential solid waste collection and disposal contract.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

The following is a summary of the changes in net position for the years ended September 30, 2023, and 2022. Key indicators, including revenues and expenditures by category are presented herein for review:

**Table 2**  
**Town of Loxahatchee Groves**  
**Changes in Net Position**

	Governmental		Business		Total	
	Activities		Activities			
	2023	2022	2023	2022	2023	2022
<b>Revenues:</b>						
Program revenues:						
Charges for services	\$ 2,330,472	\$ 2,345,058	\$ 585,725	\$ 660,895	\$ 2,916,197	\$ 3,005,953
Grants and contributions	359,793	1,439,774	-	-	359,793	1,439,774
General revenues:						
Property taxes	1,291,263	1,119,902	-	-	1,291,263	1,119,902
Local option sales tax	330,728	315,075	-	-	330,728	315,075
Franchise fees	649,469	524,169	-	-	649,469	524,169
Utility taxes	531,900	469,441	-	-	531,900	469,441
Intergovernmental	846,416	848,230	-	-	846,416	848,230
Investment/other income	182,342	33,695	-	-	182,342	33,695
<b>Total revenues</b>	<u>6,522,383</u>	<u>7,095,344</u>	<u>585,725</u>	<u>660,895</u>	<u>7,108,108</u>	<u>7,756,239</u>
<b>Expenses:</b>						
General Government	1,711,966	1,407,263	-	-	1,711,966	1,407,263
Public safety	1,442,215	1,346,755	-	-	1,442,215	1,346,755
Physical environment	2,690,070	2,068,776	-	-	2,690,070	2,068,776
Sanitation	-	-	714,111	673,878	714,111	673,878
Interest	3,820	1,363	-	-	3,820	1,363
<b>Total expenses</b>	<u>5,848,071</u>	<u>4,824,157</u>	<u>714,111</u>	<u>673,878</u>	<u>6,562,182</u>	<u>5,498,035</u>
<b>Increase (decrease) in net position before transfers</b>	674,312	2,271,187	(128,386)	(12,983)	545,926	2,258,204
<b>Transfers:</b>	<u>(135,365)</u>	<u>(47,650)</u>	<u>135,365</u>	<u>47,650</u>	<u>-</u>	<u>-</u>
<b>Increase (decrease) in net position</b>	538,947	2,223,537	6,979	34,667	545,926	2,258,204
<b>Net position, beginning</b>	<u>11,739,100</u>	<u>9,515,563</u>	<u>246,550</u>	<u>211,883</u>	<u>11,985,650</u>	<u>9,727,446</u>
<b>Net position, ending</b>	<u>\$ 12,278,047</u>	<u>\$ 11,739,100</u>	<u>\$ 253,529</u>	<u>\$ 246,550</u>	<u>\$ 12,531,576</u>	<u>\$ 11,985,650</u>

**Governmental Activities.**

- For fiscal year 2023, total revenues declined from the prior year by (\$572,961), largely due to the use of one-time federal grants in the prior year.
- Total expenses increased by \$1,023,914 or 21%, largely reflecting an increase in the investment in the capital assets or their maintenance.

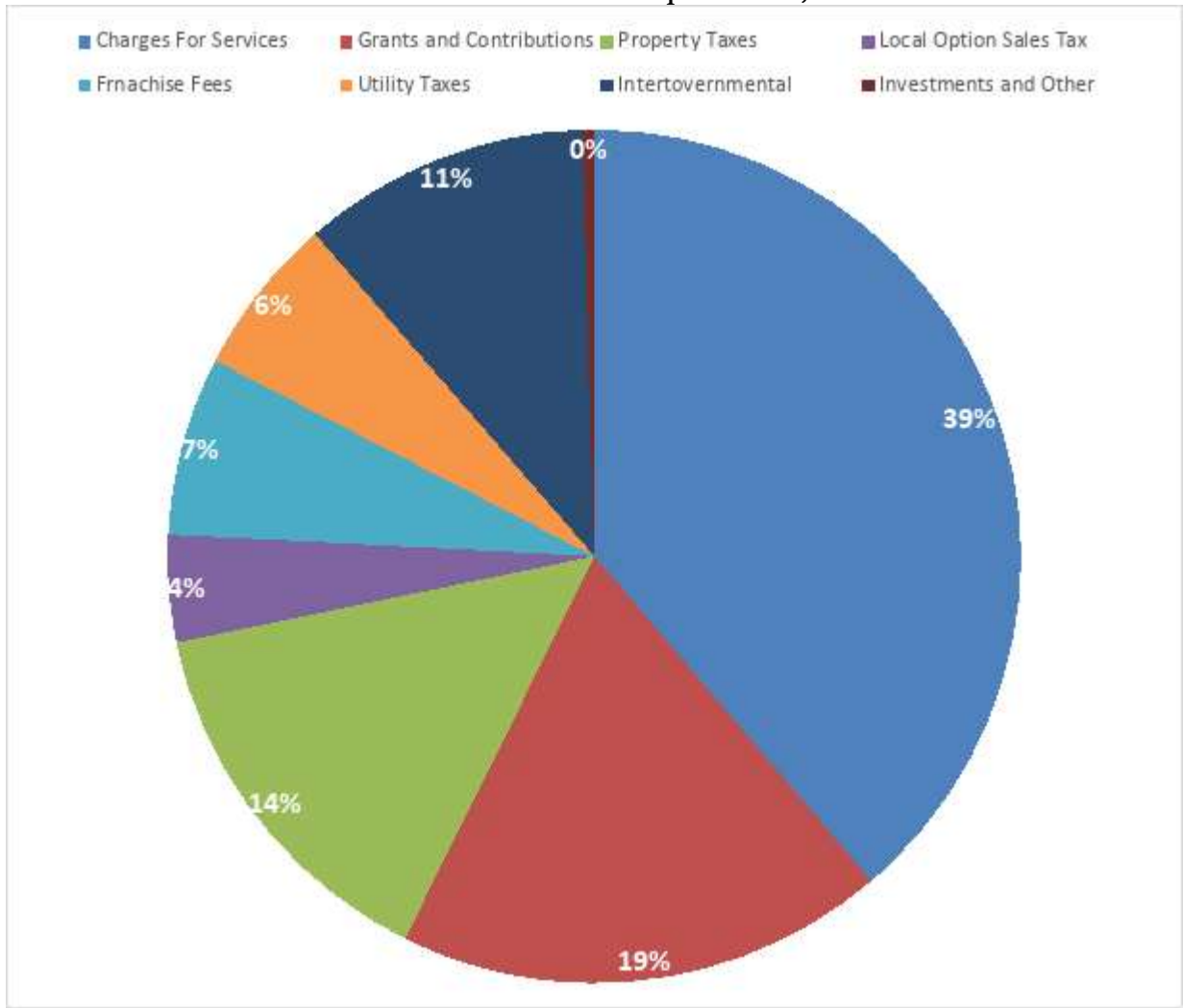


**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

**Business Activities.**

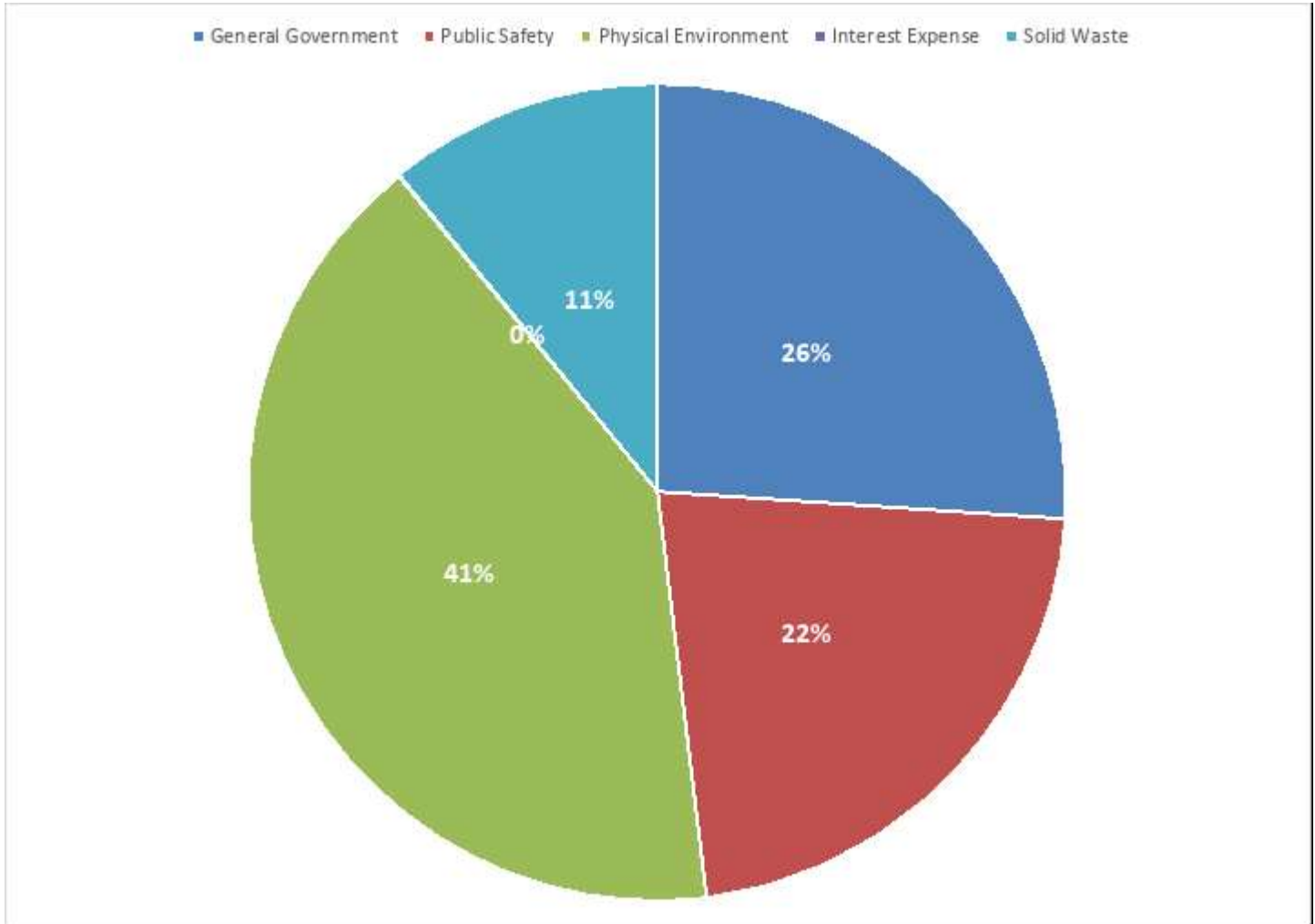
- Revenue earned by business-type activities is generated by charges for services through special assessments for the Town's solid waste collection and recycling services totaled \$585,725. Operating revenues decreased slightly by (\$75,170) from FY2022. The rates charged to remained at \$400 per residential unit.
- Expenses of business-type activities arise from the Town's solid waste collection and recycling services contract which totaled \$714,111 in fiscal year 2023. The increase of \$40,233 in total expense was the result of scheduled contractual rate changes.

**Figure A-2**  
**Town of Loxahatchee Groves**  
**Revenues by Source – Governmental Activities**  
**For the Fiscal Year Ended September 30, 2023**



TOWN OF LOXAHATCHEE GROVES, FLORIDA  
Management's Discussion and Analysis  
September 30, 2023

Figure A-3  
Town of Loxahatchee Groves  
Expenses – Governmental Activities  
For the Fiscal Year Ended September 30, 2023



**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

The Town maintains five governmental funds: the General Fund, the Roads and Drainage Fund, the Transportation Fund, the Local Option Sales Tax fund, and the Capital Improvement Program Fund.

The Town adopts an annual appropriated budget for the General Fund, the Transportation Fund, the Local Option Sales Tax fund and the Roads and Drainage fund. The General Fund provides revenues and resources for basic governmental services. The Roads and Drainage Fund is funded thru special assessments and accounts for the operations of the Town's dependent special district. The Transportation Fund is funded through a dedicated local option gas tax and can only be used for allowable transportation related expenses such as road, street maintenance, and construction. Likewise, the Local Option Sales Tax Fund is funded through an additional voter-approved local option sales tax dedicated for infrastructure projects to occur over the next decade.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

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

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

**General Fund.** The General Fund is the primary operating fund of the Town. At the end of the fiscal year, the Town's General Fund reported an unassigned fund balance of \$1,580,119, a decrease of \$567,532 in comparison with the prior fiscal year. Much of the decrease was the use of fund balance for the subsequent year's budget.

A summary of the General Fund's condensed balance sheet and statement of revenues, expenditures, and changes in fund balance for September 30, 2023, and 2022 is shown below:

**Table 3**  
**Town of Loxahatchee Groves**  
**Summary of General Fund Balance Sheet**

	<u>2023</u>	<u>2022</u>	<u>Change</u>	<u>% Change</u>
<b>Assets</b>	<u>\$ 2,629,768</u>	<u>\$ 2,731,918</u>	<u>\$ (102,150)</u>	<u>-4%</u>
<b>Liabilities</b>	<u>\$ 501,931</u>	<u>\$ 555,686</u>	<u>\$ (53,755)</u>	<u>-10%</u>
<b>Deferred inflows</b>	<u>41,659</u>	<u>28,581</u>	<u>13,078</u>	<u>46%</u>
<b>Fund balance</b>				
Assigned fund balance	506,059	-	506,059	0%
Unassigned fund balance	<u>1,580,119</u>	<u>2,147,651</u>	<u>(567,532)</u>	<u>-26%</u>
<b>Total fund balance</b>	<u>2,086,178</u>	<u>2,147,651</u>	<u>(61,473)</u>	<u>-3%</u>
<b>Total liabilities, deferred inflows, and fund balance</b>	<u>\$ 2,629,768</u>	<u>\$ 2,731,918</u>	<u>\$ (102,150)</u>	<u>-4%</u>

During the fiscal year 2023, the General Fund assets decreased by (\$102,150) or -4%. The decrease is mainly due to decreases in cash. Liabilities decreased by (\$53,755) or -10% mainly due to the use of unearned federal grant revenues. Total fund balance decreased by (\$61,473) or -3% largely due to the use of fund balance for the FY2024 budget.

(continued on next page)

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

**Table 4**  
**Town of Loxahatchee Groves**  
**Summary of General Fund Statement of Revenues,**  
**Expenditures, and Changes in Fund Balance**

	2023	2022	Change	% Change
<b>Revenues</b>	\$ 4,094,368	\$ 4,839,586	\$ (745,218)	-15%
<b>Expenditures</b>	2,979,929	2,751,545	228,384	8%
<b>Other Financings Sources (Uses)</b>	(1,175,912)	(1,428,009)	252,097	-18%
<b>Net change in fund balance</b>	(61,473)	660,032	(721,505)	-109%
<b>Fund balance, beginning</b>	2,147,651	1,487,619	660,032	44%
<b>Fund balance, ending</b>	\$ 2,086,178	\$ 2,147,651	\$ (61,473)	-3%

The Town of Loxahatchee Groves General Fund revenues decreased over the prior year by (\$745,218) or -15%, mostly the result of the use of unearned federal grant revenues in the prior year. Total expenditures increased over the prior year by \$328,384 or 8%, largely related to an increase in building department services and development services. The Town's transfers to other funds, almost entirely to the Capital Improvements Fund, decreased noticeably because of the use of federal grant revenues used more in the prior year than the current.

**General Fund**

The Town adopts annual budgets by fund, department function and object in compliance with Florida State Statute Section 200.065 (commonly referred to as the Truth-in Millage Legislation). The law requires municipal organizations to prepare and adopt annual operating budgets for the General, Special Revenue and Debt Service Funds following uniform time frames related to property tax levies. The balanced budgets may be revised throughout the year. The Town's code allows for intra-department level budget transfers between expenditure categories without Council approval; however, inter-department and fund total changes require Council-approved budget amendments adopted by resolution.

The Town's policy is to adopt the budget following the second public hearing of each fiscal year, held in September for an October 1<sup>st</sup> year. Budget amendments may be presented to Council at any time during the fiscal year.

Over the course of the year, the Town did amend the General Fund budget. The fiscal year final 2023 budget was \$3,328,260 as opposed to the \$3,299,665 originally adopted budget. The actual revenues were greater than the final amended budgeted revenues by \$794,703 while spending, including transfers, was \$827,581 more than the final amended budget and, accordingly, reserves decreased by (\$61,473).

The budget versus actual schedule is presented on page 44 for the General Fund.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

**Roads and Drainage Special Revenue Fund**

The Loxahatchee Groves Water Control District became a dependent special district on June 26, 2018, and the operations have since been reported as the Roads and Drainage Special Revenue Fund. The actual revenues were equal to the final budgeted revenues. The Town did not amend the original Roads and Drainage Fund budget. The final expenditures were \$78,542 less than the final budget, while revenues were (\$224,688) less than budgeted. Transfers in from other funds amounted to \$541,000, while transfers out to the CIP fund were \$213,550. Due to GASB Statement 87, *Leases*, budgeted rentals and leases have been reclassified as debt service and issuance of debt. The fund contributed significantly to road and drainage improvements accounted for in the CIP fund.

The budget versus actual schedules is presented on page 45 for the Roads and Drainage Special Revenue Fund.

**Transportation Special Revenue Fund**

The fund balance of the Transportation Special Revenue Fund decreased by (\$97,024), owing to transfers to other funds for maintenance or capital asset improvements in those funds. All funds were transferred out to other funds by fiscal year end and this fund ended with no fund balance.

**Local Option Sales Tax Special Revenue Fund**

In 2016, a one-cent infrastructure surtax or Local Option Sales Tax was approved by the voters in Palm Beach County for no more than ten years. The distribution is 50% for the School Board, 30% for the County, and 20% to be distributed to the Municipalities. Accordingly, the Town established the Local Option Sales Tax Fund to account for these funds which will enable the Town to initiate at least a portion of long-overdue roadway improvement projects. In FY2023, the total revenue received was \$361,131, all of which was transferred for use, together with any accumulated fund balance, to the CIP fund.

**Capital Improvement Fund**

The Capital Improvement Fund showed \$1,640,010 in investments to the community's infrastructure, which was funded with transfers from other funds, carryover from prior years, and contributions from private sources.

**Capital Assets**

As of September 30, 2023, the Town's capital assets amounted to \$8,673,364 (net of accumulated depreciation). More details relating to capital assets can be found on Note 4 of the Notes to the Financial Statements.

**Long-Term Liabilities**

As of the end of the fiscal year the only long-term liabilities of the Town were for accumulated compensated absences owed to employees upon separation from service, leases for equipment, and net pension liabilities owed to retirees, present and future. The Total amount of these liabilities amounted to \$1,615,021, of which \$98,086 was estimated to be due during FY2024.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

The State of Florida, by constitution, does not have a state personal income tax and therefore, the State operates primarily using sales, gasoline and corporate income taxes. Local governments (cities, counties and school boards) primarily rely upon property taxes and a limited array of permitted other taxes (sales, telecommunication, gasoline, utilities services, etc.) and fees (franchise, building permits, occupational license, etc.) for funding of their governmental activities. In addition, there are a limited number of state-shared revenues and recurring and non-recurring (one-time) grants from both the state and federal governments.

During 2007 the Florida Legislature passed property tax reform legislation limiting the property tax levies of local governments. The maximum tax levy allowed by a majority vote of the governing body is based on a percentage reduction applied to the prior year property tax revenue. The percentage reduction is calculated based on the compound annual growth rate in the per capita property taxes levied. The law allows local governments to adopt a higher millage rate based on the following approval of the governing body: 1) a majority vote to adopt a rate equal to the prior year rolled-back millage rate, plus an adjustment for growth in per capita personal income; 2) a two-thirds vote to adopt a rate equal to the prior year adjusted millage rate plus 10%; or 3) any millage rate approved by unanimous vote or referendum. Future property tax growth is limited to the annual growth rate of per capita personal income, which is currently 3% to 4%, plus the value of new construction.

On January 29, 2008, the Florida electorate approved an amendment to the Florida Constitution relative to property taxation. This amendment (referred to as Amendment 1) was placed on the ballot by the Florida Legislature at a special session held in October 2007. With respect to homestead property, Amendment 1 increases the current \$25,000 homestead exemption by another \$25,000 (for property values between \$50,000 - \$75,000), except for school district taxes. Since the new \$25,000 homestead exemption does not apply to school district taxes, this effectively amounts to a \$15,000 increase to the existing homestead exemption. Amendment 1 also allows property owners to transfer (make portable) up to \$500,000 of their Save Our Homes benefits to their next homestead when they move. Save Our Homes became effective in 1995 and limits (caps) the annual increase in assessed value for homestead property to three percent (3%) or the percentage change in the Consumer Price Index, whichever is less.

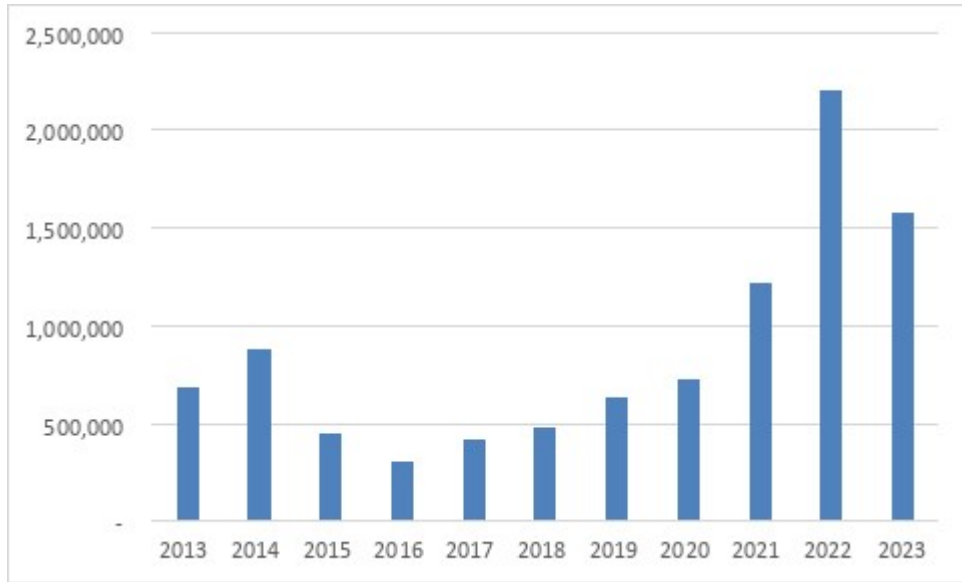
With respect to non-homestead property, Amendment 1 limits (caps) the annual increase in assessed value for non-homestead property (businesses, industrial property, rental property, second homes, etc.) to ten percent (10%), except for school district taxes. The Amendment also provides a \$25,000 exemption for tangible personal property. Amendment 1 became effective on October 1, 2008, with the exception of the ten percent (10%) assessment cap on non-homestead property which became effective on January 1, 2009.

Additional tax relief bills were introduced at the 2018 legislative session which could further limit the extent to which municipalities can levy taxes. Along with all Florida municipalities, the Town faces the unknown negative financial impact of a proposed constitutional amendment on the November 8, 2018 ballot which was approved, which created an additional \$25,000 exemption for homestead properties for the purposes of non-school (city, county and special district) property taxes. It has been estimated that the new homestead exemption will have a collective negative fiscal impact on all Florida cities, counties and special districts of roughly \$750 million in the first year growing to nearly \$820 million by the fifth year.

- In setting its fiscal 2022-2023 and 2023-2024 budgets, the Town adopted a millage rate of 3.0000.
- The Town of Loxahatchee Groves enjoyed increases in total assessed property value of over 14.7% for fiscal year 2023.

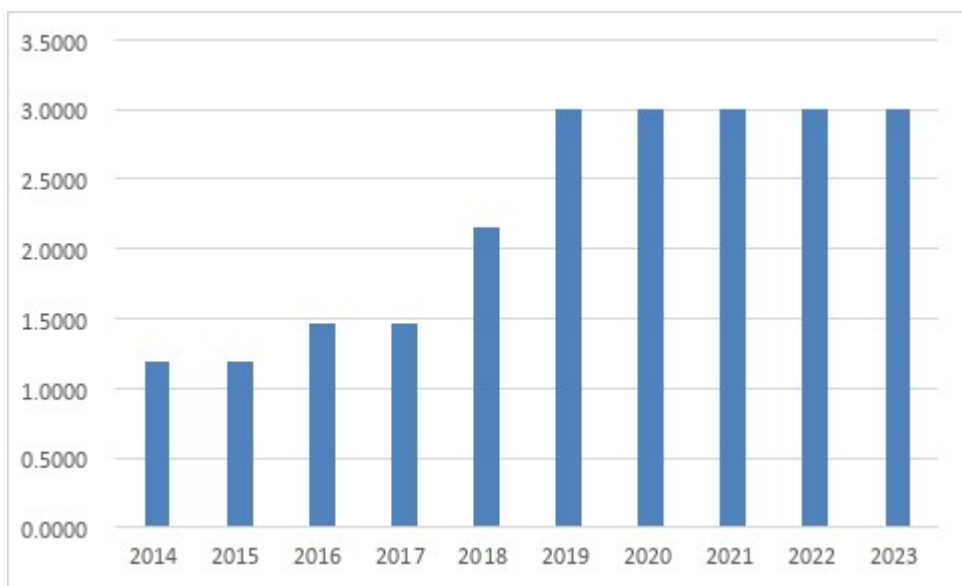
**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

**General Fund Unassigned Surplus**  
**For the Fiscal Years ended September 30, 2013-2023**



In 1995, the state of Florida limited all local governments' ability to increase property assessments of homestead property in any given year to 3 percent or cost of living, whichever is lower. The graph below shows the millage rates since 2012. The Town, just like many cities across the country, faces the challenge of keeping taxes and service charges as low as possible while providing residents with the level of service they have come to expect.

**Town of Loxahatchee Groves Millage**  
**For the Fiscal Years ended September 30, 2013-2023**



**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Management's Discussion and Analysis**  
**September 30, 2023**

The operating millage rate for tax year 2021, which is collected in fiscal year 2022, is 3.0000 or \$3.00 per thousand dollars of taxable value. The operating millage rate remained the same as the prior fiscal year and resulted property tax revenue of \$1,291,263, an increase of \$171,361, or 15.3% over the prior year due to increased property values. Historically, the rollback rate has always been lower than the existing rate.

The Roads & Drainage Assessment remained unchanged at \$200 per unit. Similarly, the Solid Waste assessment rate remained at \$400 per unit.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the Town of Loxahatchee Groves' finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Town Manager, 155 F Road, Loxahatchee Groves, Florida 33470.



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**FINANCIAL STATEMENTS**

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**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2023**

Item 3.

	Governmental Activities	Business- Type Activities	Total
<u>ASSETS</u>			
Cash and cash equivalents	\$ 3,910,796	\$ 306,141	\$ 4,216,937
Investments	997,409	-	997,409
Receivables:			
Planning and zoning	140,916	-	140,916
Franchise and utility taxes	139,796	-	139,796
Due from other governments	108,095	2,909	111,004
Capital assets:			
Nondepreciable capital assets	1,619,279	-	1,619,279
Depreciable capital assets, net	7,298,478	-	7,298,478
Total assets	14,214,769	309,050	14,523,819
<u>DEFERRED OUTFLOWS OF RESOURCES</u>			
Deferred outflow of resources relating to pensions	614,986	-	614,986
<u>LIABILITIES</u>			
Accounts payable and accrued liabilities	441,053	55,521	496,574
Due to other governments	47,183	-	47,183
Deposits for planning and zoning	279,747	-	279,747
Noncurrent liabilities:			
Due within one year	98,086	-	98,086
Due in more than one year	1,516,935	-	1,516,935
Total liabilities	2,383,004	55,521	2,438,525
<u>DEFERRED INFLOWS OF RESOURCES</u>			
Deferred inflow of resources relating to pensions	127,045	-	127,045
Local business taxes	41,659	-	41,659
Total deferred inflows of resources	168,704	-	168,704
<u>NET POSITION</u>			
Net investment in capital assets	8,673,364	-	8,673,364
Restricted for:			
Roads and drainage	1,736,643	-	1,736,643
Unrestricted	1,868,040	253,529	2,121,569
Total net position	\$ 12,278,047	\$ 253,529	\$ 12,531,576

See notes to basic financial statements



**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2023**

	Major Funds					Total Governmental Funds
	General Fund	Roads and Drainage	Transportation	Local Option Sales Tax	Capital Improvements	
<b><u>ASSETS</u></b>						
Cash and cash equivalents	\$ 1,076,644	\$ 1,851,832	\$ 161,998	\$ -	\$ 820,322	\$ 3,910,796
Investments	144,577	-	-	852,832	-	997,409
Receivables						
Planning and zoning	140,916	-	-	-	-	140,916
Franchise and utility taxes	138,623	1,173	-	-	-	139,796
Due from other governments	43,598	10,071	33,689	20,737	-	108,095
Due from other funds	1,085,410	-	-	-	-	1,085,410
Total assets	<u>2,629,768</u>	<u>1,863,076</u>	<u>195,687</u>	<u>873,569</u>	<u>820,322</u>	<u>6,382,422</u>
<b><u>LIABILITIES</u></b>						
Accounts payable and accrued liabilities	175,001	110,279	-	-	155,773	441,053
Due to other governments	47,183	-	-	-	-	47,183
Deposits for planning and zoning	279,747	-	-	-	-	279,747
Due to other funds	-	16,154	195,687	873,569	-	1,085,410
Total liabilities	<u>501,931</u>	<u>126,433</u>	<u>195,687</u>	<u>873,569</u>	<u>155,773</u>	<u>1,853,393</u>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>						
Local business taxes leived	41,659	-	-	-	-	41,659
Total deferred inflows of resources	<u>41,659</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,659</u>
<b><u>FUND BALANCES</u></b>						
Restricted for:						
Roads and drainage	-	1,736,643	-	-	-	1,736,643
Assigned for:						
Capital projects	-	-	-	-	664,549	664,549
Subsequent year's budget	506,059	-	-	-	-	506,059
Unassigned	1,580,119	-	-	-	-	1,580,119
Total fund balances	<u>2,086,178</u>	<u>1,736,643</u>	<u>-</u>	<u>-</u>	<u>664,549</u>	<u>4,487,370</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,629,768</u>	<u>\$ 1,863,076</u>	<u>\$ 195,687</u>	<u>\$ 873,569</u>	<u>\$ 820,322</u>	<u>\$ 6,382,422</u>

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, 2023**

Total fund balances - governmental funds (Page 18)		\$ 4,487,370
<p>Amounts reported for governmental activities in the statement of net position are different as a result of:</p>		
<p>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.</p>		
Cost of capital assets	\$ 14,898,091	
Accumulated depreciation	<u>(5,980,334)</u>	8,917,757
<p>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.</p>		
Net pension liability	\$ (1,345,264)	
Lease payable	(244,393)	
Compensated absences	<u>(25,364)</u>	(1,615,021)
<p>Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds</p>		
Deferred outflow of resources relating to pensions	\$ 614,986	
Deferred inflow of resources relating to pensions	<u>(127,045)</u>	487,941
Net position of governmental activities (Page 16)		<u><u>\$ 12,278,047</u></u>

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, 2023**

	Major Funds					Total Governmental Funds
	General Fund	Roads and Drainage	Transportation	Local Option Sales Tax	Capital Improvements	
<b>Revenues:</b>						
Property taxes	\$ 1,291,263	\$ -	\$ -	\$ -	\$ -	\$ 1,291,263
Local option sales tax	-	-	-	330,728	-	330,728
Permits and franchise fees	851,447	-	-	-	-	851,447
Utility service taxes	531,900	-	-	-	-	531,900
Intergovernmental revenues	865,981	-	405,313	-	-	1,271,294
Charges for services	423,837	-	-	-	-	423,837
Fines and forfeitures	106,806	-	-	-	-	106,806
Maintenance assessments	-	1,504,651	-	-	-	1,504,651
Miscellaneous revenues	8,317	28,115	-	-	126,459	162,891
Interest	14,817	2,346	-	30,403	-	47,566
<b>Total revenues</b>	<b>4,094,368</b>	<b>1,535,112</b>	<b>405,313</b>	<b>361,131</b>	<b>126,459</b>	<b>6,522,383</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	1,329,409	-	-	-	-	1,329,409
Public safety	1,645,519	-	-	-	-	1,645,519
Physical environment	-	1,613,629	-	-	-	1,613,629
<b>Debt service:</b>						
Principal	4,281	100,726	-	-	-	105,007
Interest	99	3,721	-	-	-	3,820
Capital outlay	621	254,182	-	-	1,640,010	1,894,813
<b>Total expenditures</b>	<b>2,979,929</b>	<b>1,972,258</b>	<b>-</b>	<b>-</b>	<b>1,640,010</b>	<b>6,592,197</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,114,439</b>	<b>(437,146)</b>	<b>405,313</b>	<b>361,131</b>	<b>(1,513,551)</b>	<b>(69,814)</b>
<b>Other financing sources:</b>						
Issuance of debt - leases	-	236,620	-	-	-	236,620
Transfers in	-	541,000	-	-	1,885,741	2,426,741
Transfers out	(1,175,912)	(213,550)	(502,337)	(670,307)	-	(2,562,106)
<b>Total other financing sources</b>	<b>(1,175,912)</b>	<b>564,070</b>	<b>(502,337)</b>	<b>(670,307)</b>	<b>1,885,741</b>	<b>101,255</b>
<b>Net change in fund balances</b>	<b>(61,473)</b>	<b>126,924</b>	<b>(97,024)</b>	<b>(309,176)</b>	<b>372,190</b>	<b>31,441</b>
Fund balance - beginning of year	2,147,651	1,609,719	97,024	309,176	292,359	4,455,929
<b>Fund balance - ending</b>	<b>\$ 2,086,178</b>	<b>\$ 1,736,643</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 664,549</b>	<b>\$ 4,487,370</b>

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 ACTIVITES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

Net change in fund balances - total governmental funds (Page 18)	\$	31,441
<p>Amounts reported for governmental activities in the statement of activities are different as a result of:</p>		
<p>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.</p>		
Expenditures for capital assets	1,894,813	
Less current year depreciation	(966,665)	
Amounts reported as capital outlay not included in capital assets (not capitalized)	<u>(1,985)</u>	<u>926,163</u>
<p>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.</p>		
Issuance of debt - leases	(236,620)	
Leases repayments	<u>105,007</u>	<u>(131,613)</u>
<p>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.</p>		
Change in net pension liability and related deferred amounts	(285,916)	
Deferred outflows of resources related to pensions	64,785	
Deferred inflow of resources related to pensions	(61,676)	
Current change in compensated absences	<u>(4,237)</u>	<u>(287,044)</u>
Change in net position of governmental activities (Page 15)	\$	<u><u>538,947</u></u>

See notes to basic financial statements

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUND**  
**SEPTEMBER 30, 2023**

	<u>ASSETS</u>	<u>Solid Waste Fund</u>
Current assets:		
Cash and cash equivalents		\$ 306,141
Due from other governments		<u>2,909</u>
Total assets		<u>309,050</u>
	<u>LIABILITIES</u>	
Current liabilities:		
Accounts payable		<u>55,521</u>
Total current liabilities		<u>55,521</u>
	<u>NET POSITION</u>	
Unrestricted		<u>253,529</u>
Total net position		<u>\$ 253,529</u>



**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGE IN NET POSITION**  
**PROPRIETARY FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	<u>Solid Waste Fund</u>
Operating revenues:	
Charges for services	\$ 585,725
Total operating revenues	<u>585,725</u>
Operating expenses:	
Solid waste contractor	708,666
Other expenses	<u>5,445</u>
Total operating expenses	<u>714,111</u>
Operating loss	<u>(128,386)</u>
Loss before transfers	(128,386)
Transfers in	<u>135,365</u>
Change in net position	<u>6,979</u>
Net position, beginning of year	<u>246,550</u>
Net position, ending	<u><u>\$ 253,529</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, 2023**

Item 3.

	Solid Waste Fund
Cash flows from operating activities:	
Receipts from customers and users	\$ 585,725
Payments to suppliers	(710,514)
Operating grants	(2,909)
Net cash used in operating activities	(127,698)
Cash flows (used) by noncapital financing activities:	
Transfers from other funds	135,365
Net cash provided by noncapital financing activities	135,365
Net increase in cash and cash equivalents	7,667
Cash and cash equivalents, October 1	298,474
Cash and cash equivalents, September 30	\$ 306,141
Reconciliation of operating income (loss) to cash and cash equivalents used in operating activities:	
Operating income (loss)	\$ (128,386)
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	(2,909)
Increase (decrease) in:	
Accounts payable	3,597
Total adjustments	688
Net cash used in operating activities	\$ (127,698)

See notes to basic financial statements

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**NOTES TO THE FINANCIAL STATEMENTS**

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**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**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, 2023**

**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, 2023**

**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, 2023**

**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, 2023**

**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, 2023**

**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, 2023, there were no supplemental appropriations.

At September 30, 2023, 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, 2023, 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, 2023, the carrying amounts of the Town's deposits and bank balances were \$4,283,960. 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, 2023**

**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 \$4,283,960 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, 2023, the Town had \$997,409 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 0.8 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, 2023**

**NOTE 4 – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2023, 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	573,337	1,045,942	-	1,619,279
Capital assets, being depreciated and amortized:				
Building	563,256	-	-	563,256
Equipment	1,487,985	16,797	-	1,504,782
Equipment - leases	169,577	236,620	-	406,197
Infrastructure	10,211,108	593,469	-	10,804,577
Total capital assets, being depreciated and amortized	12,431,926	846,886	-	13,278,812
Less: accumulated depreciation and amortization for:				
Building	(160,785)	(14,581)	-	(175,366)
Equipment	(978,382)	(114,473)	-	(1,092,855)
Equipment - leases	(56,882)	(74,563)	-	(131,445)
Infrastructure	(3,817,620)	(763,048)	-	(4,580,668)
Total accumulated depreciation and amortization	(5,013,669)	(966,665)	-	(5,980,334)
Total capital assets, being depreciated and amortized, net	7,418,257	(119,779)	-	7,298,478
Governmental activities capital assets, net	\$ 7,991,594	\$ 926,163	\$ -	\$ 8,917,757

Depreciation expense of \$20,434 was charged to the general government function and \$946,231 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	\$ 21,127	\$ 39,036	\$ (34,799)	\$ 25,364	\$ 6,341
Net pension liability	1,059,348	285,916	-	1,345,264	-
Lease liability	112,780	236,620	(105,007)	244,393	91,745
	\$ 1,193,255	\$ 561,572	\$ (139,806)	\$ 1,615,021	\$ 98,086

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, 2023**

**NOTE 6 – OTHER POST EMPLOYMENT BENEFITS (OPEB)**

At September 30, 2023, 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](http://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, 2023**

**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>
<b>Regular Class members initially enrolled before July 1, 2011</b>	
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
<b>Regular Class members initially enrolled on or after July 1, 2011</b>	
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
<b>Special Risk Class</b>	
Service from December 1,1970 through September 30,1974	2.00
Service on or after October 1,1974	3.00
<b>Senior Management Service Class</b>	
	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, 2023 were as follows:

Class	07/01/2022 through 09/30/2022	07/01/2023 through 09/30/2023
Regular class	11.91%	13.57%
Senior management service class	31.57%	34.52%
Special risk class	27.83%	32.67%
DROP	18.60%	21.13%

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**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, 2023, the Town made contributions of \$98,784 to the Pension Plan and the Town's employees made contributions of \$17,580, for total contributions of \$116,365.

*Pension Liabilities and Pension Expense*

At September 30, 2023, the Town reported a liability of \$980,776 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The Town's proportionate share of the net pension liability was based on the Town's 2022-2023 plan year contributions relative to the 2022-2023 plan year contributions of all participating members. At June 30, 2023, the Town's proportionate share was 0.002461365 percent, which was an increase of 0.000238635 percent from its proportionate share measured as of June 30, 2022.

For the fiscal year ended September 30, 2023, the Town recognized pension expense of \$269,559 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	\$ 92,086	\$ -
Change of assumptions	63,935	-
Net difference between projected and actual earnings on FRS pension plan investments	40,960	-
Changes in proportion and differences between Authority FRS contributions and proportionate share of contributions	242,565	47,272
Authority FRS contributions subsequent to measurement date	38,076	-
<b>Total</b>	<b>\$ 477,622</b>	<b>\$ 47,272</b>

The deferred outflows of resources totaling \$38,076 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, 2023. 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
2024	\$ 97,365
2025	62,801
2026	188,836
2027	35,055
2028	8,217
<b>Total</b>	<b>\$ 392,274</b>

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)**

***Pension Plan (Continued)***

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions:

Valuation date	July 1, 2023
Measurement date	June 30, 2023
Inflation	2.40%
Salary Increases	3.25%, average, including inflation
Municipal bond rate	3.65%
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

The actuarial assumptions used in the July 1, 2023, 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%, consistent with the 4.48 percent real rate of return from the capital market outlook model developed by the FRS consulting actuary, Milliman; and 2) a long-term average annual inflation assumption of 2.40% as adopted in October 2023 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:

<b>Asset Class</b>	<b>Target Allocation <sup>1</sup></b>	<b>Annual Arithmetic Return</b>	<b>Compound Annual (Geometric) Return</b>	<b>Standard Deviation</b>
Cash	1.0%	2.9%	2.9%	1.1%
Fixed income	19.8%	4.5%	4.4%	3.4%
Global equity	54.0%	8.7%	7.1%	18.1%
Real estate	10.3%	7.6%	6.6%	14.8%
Private equity	11.1%	11.9%	8.8%	26.3%
Strategic investments	3.8%	6.3%	6.1%	7.7%
	100%			
Assumed inflation-Mean			2.4%	1.4%

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, 2023**

**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%
Authority's proportionate share of the net pension liability	\$ 1,675,365	\$ 980,776	\$ 399,669

*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, 2023, the Town did not have a payable for outstanding contributions to the Pension Plan for the fiscal year ended September 30, 2023.

*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, 2023, 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, 2023, 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 \$16,894 for the fiscal year ended September 30, 2023.



**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)**

***Retiree Health Insurance Subsidy (HIS) Program (Continued)***

*Pension Liabilities and Pension Expense*

At September 30, 2023, the Town reported a liability of \$364,488 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023.

The Town's proportionate share of the net pension liability was based on the Town's 2022-2023 plan year contributions relative to the 2022-2023 plan year contributions of all participating members. At June 30, 2023, the Town's proportionate share was 0.002295052 percent, which was an increase of 0.000101672 percent from its proportionate share measured as of June 30, 2023.

For the fiscal year ended September 30, 2023, the Town recognized pension expense of \$151,038.

*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	\$ 5,336	\$ 856
Change of assumptions	9,582	31,584
Net difference between projected and actual earnings on FRS pension plan investments	188	-
Changes in proportion and differences between Authority FRS contributions and proportionate share of contributions	116,244	47,333
Authority FRS contributions subsequent to measurement date	6,014	-
	\$ 137,364	\$ 79,773

The deferred outflows of resources totaling \$6,014 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, 2022.

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
2023	\$ 11,715
2024	16,604
2025	17,872
2026	4,058
2027	1,026
Thereafter	302
Total	\$ 51,577

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)**

***Retiree Health Insurance Subsidy (HIS) Program (Continued)***

Actuarial Assumptions

The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions:

Valuation date	July 1, 2023
Measurement date	June 30, 2023
Inflation	2.40%
Salary Increases	3.25%, average, including inflation
Municipal bond rate	3.65%
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, 2023 valuation date the municipal bond rate changed from 3.54% to 3.65%.

The actuarial assumptions used in the July 1, 2023, 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 3.65%, which increased from the discount rate of 3.54% as of June 30, 2022. 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 3.65%, 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 (2.65%) or one percentage point higher (4.65%) than the current rate:

	1% Decrease 2.65%	Current Discount Rate 3.65%	1% Increase 4.65%
Authority's proportionate share of the net pension liability	\$ 415,820	\$ 364,488	\$ 321,931

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, 2023, the Town did not have a payable for outstanding contributions to the HIS Plan for the fiscal year ended September 30, 2023.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**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, 2023.

Plan	NET PENSION LIABILITY	DEFERRED OUTFLOW OF RESOURCES	DEFERRED INFLOW OF RESOURCES	PENSION EXPENSE
Florida Retirement System (FRS)	980,776	477,622	(47,272)	269,559
Florida Retirement System (HIS)	364,488	137,364	(79,773)	151,038
Totals	\$ 1,345,264	\$ 614,986	\$ (127,045)	\$ 420,597

**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, 2023, are as follows:

Class	07/01/22 through 09/30/22	07/01/23 through 09/30/23
Regular class	11.91%	13.57%
Senior management service class	31.57%	34.52%

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**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, 2023, 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 \$66,096 for the fiscal year ended September 30, 2023.

**NOTE 8 – INTERFUND ACTIVITY**

**Receivables and Payables**

The composition of interfund balances as of September 30, 2023 is as follows:

Receivable Fund	Payable Fund	Amount
General	Transportation	\$ 195,687
General	Local Option Sales Tax	873,569
General	Road and Drainage	16,154
	Total	\$ 1,085,410

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, 2023, are as follows:

Transfers Out	Transfers In	Amount	Purpose
General	Roads and Drainage	\$ 264,000	To provide operational funds
General	Capital Improvements	776,547	To provide capital funds
General	Solid Waste	135,365	To provide operational funds
Transportation	Roads and Drainage	277,000	To provide operational funds
Transportation	Capital Improvements	225,337	To provide capital funds
Roads and Drainage	Capital Improvements	213,550	To provide capital funds
Local Option Sales Tax	Capital Improvements	670,307	To provide capital funds
		\$ 2,562,106	

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**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%.

The following schedule details minimum lease payments to maturity for the Town’s leases payable at September 30, 2023:

Year Ending September 30,	Principal	Interest	Total Debt Service
2024	\$ 91,745	\$ 15,987	\$ 107,732
2025	37,572	11,449	49,021
2026	115,077	8,631	123,708
	\$ 244,393	\$ 36,067	\$ 280,460

**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.

*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, 2023, the MSTU millage rate was 3.4581 mills.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023**

**NOTE 11– COMMITMENTS AND CONTINGENCIES (CONTINUED)**

*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 December 12, 2023.

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 24, 2024.

*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.

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**REQUIRED SUPPLEMENTARY INFORMATION**

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**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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Property taxes	\$ 1,264,990	\$ 1,264,990	\$ 1,291,263	\$ 26,273
Permits and franchise fees	714,500	714,500	851,447	136,947
Utility service taxes	465,000	465,000	531,900	66,900
Intergovernmental revenues	449,100	449,100	865,981	416,881
Charges for services	365,500	365,500	423,837	58,337
Fines and forfeitures	22,000	22,000	106,806	84,806
Miscellaneous revenues	16,575	16,575	8,317	(8,258)
Interest	2,000	2,000	14,817	12,817
Total revenues	3,299,665	3,299,665	4,094,368	794,703
Expenditures:				
General government	1,383,800	1,383,800	1,809,987	(426,187)
Law enforcement	641,000	641,000	640,866	134
Planning, zoning, and code enforcement	628,500	628,500	529,076	99,424
Total expenditures	2,653,300	2,653,300	2,979,929	(326,629)
Excess (deficiency) of revenues over (under) expenditures before other financing uses	646,365	646,365	1,114,439	468,074
Other financing sources:				
Transfer out	(646,365)	(646,365)	(1,175,912)	529,547
Total other financing sources	(646,365)	(646,365)	(1,175,912)	529,547
Net change in fund balance	\$ -	\$ -	(61,473)	\$ 61,473
Fund balance - beginning of year			2,147,651	
Fund balances - ending			\$ 2,086,178	

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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Maintenance assessments	\$ 1,485,300	\$ 1,485,300	\$ 1,504,651	\$ 19,351
Miscellaneous revenues	274,000	274,000	28,115	(245,885)
Interest	500	500	2,346	1,846
Total revenues	1,759,800	1,759,800	1,535,112	(224,688)
Expenditures:				
Public works	2,050,800	2,050,800	1,613,629	437,171
Debt service				
Principal	-	-	100,726	(100,726)
Interest	-	-	3,721	(3,721)
Capital outlay	-	-	254,182	(254,182)
Total expenditures	2,050,800	2,050,800	1,972,258	78,542
Excess (deficiency) of revenues over (under) expenditures before other financing uses	(291,000)	(291,000)	(437,146)	(146,146)
Other financing sources:				
Issuance of debt - leases	-	-	236,620	(236,620)
Transfer in	541,000	541,000	541,000	-
Transfers out	-	-	(213,550)	213,550
Total other financing sources	541,000	541,000	564,070	(23,070)
Net change in fund balance	\$ 250,000	\$ 250,000	126,924	\$ 123,076
Fund balance - beginning of year			1,609,719	
Fund balances - ending			\$ 1,736,643	

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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Intergovernmental revenues	\$ 403,900	\$ 403,900	\$ 405,313	\$ 1,413
Total revenues	403,900	403,900	405,313	1,413
Expenditures:	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures before other financing uses	403,900	403,900	405,313	1,413
Other financing sources:				
Transfers out	(403,900)	(403,900)	(502,337)	98,437
Total other financing sources	(403,900)	(403,900)	(502,337)	98,437
Net change in fund balance	<u>\$ -</u>	<u>\$ -</u>	<u>(97,024)</u>	<u>\$ 97,024</u>
Fund balance - beginning of year			<u>97,024</u>	
Fund balances - ending			<u>\$ -</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 - LOCAL OPTION SALES TAX**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget Positive/(Negative)
	Original	Final		
Revenues:				
Local option sales tax	\$ 266,200	\$ 266,200	\$ 330,728	\$ 64,528
Interest	-	-	30,403	30,403
Total revenues	266,200	266,200	361,131	94,931
Expenditures:	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures before other financing uses	266,200	266,200	361,131	94,931
Other financing sources:				
Transfers out	(266,200)	(266,200)	(670,307)	404,107
Total other financing sources	(266,200)	(266,200)	(670,307)	404,107
Net change in fund balance	\$ -	\$ -	(309,176)	\$ 309,176
Fund balance - beginning of year			309,176	
Fund balances - ending			\$ -	

See notes to basic financial statements

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION (RSI)  
SEPTEMBER 30, 2023

**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, 2023, expenditures appropriations in the General Fund by \$426,187. These over expenditures were funded by greater than anticipated revenues in that fund.

**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
Contractually required FRS contribution	\$ 32,722	\$ 34,576	\$ 10,252	\$ 7,440	\$ 18,804	\$ 31,920	\$ 39,460	\$ 78,346	\$ 98,784
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)
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
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%

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
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%
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
Town's covered payroll	248,765	246,765	172,507	137,170	126,272	164,358	186,642	456,111	517,012
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%
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%
Assumption changes discount rate	7.65%	7.60%	7.10%	7.00%	6.90%	6.80%	6.80%	6.70%	6.70%

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

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 displayed 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. 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
Contractually required HIS contribution	\$ 4,174	\$ 3,760	\$ 2,863	\$ 4,666	\$ 7,696	\$ 11,377	\$ 11,906	\$ 13,929	\$ 16,894
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)
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
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%

Note: The 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**  
**RETIREE HEALTH INSURANCE SUBSIDY PROGRAM (HIS)**

**Last Ten Fiscal Years**

	2015	2016	2017	2018	2019	2020	2021	2022	2023
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%
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
Town's covered payroll	248,765	246,765	172,507	347,343	305,943	530,083	503,314	815,814	909,241
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%
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%
Assumption changes discount rate	3.80%	2.85%	3.58%	3.87%	3.50%	2.21%	2.16%	3.54%	3.65%

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

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 displayed 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. 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.



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**STATISTICAL SECTION**

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*This part of the Town of Loxahatchee Groves' comprehensive annual financial report presents detailed unaudited information as a context for understanding what the information in the financial statement, note disclosures, and required supplementary information says about the Town's overall financial health.*

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*These schedules contain trend information to help the reader understand how the Town's financial performance and well-being have changed over time. These schedules include:*

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**Demographic and Economic Information**

*These schedules offer demographic and economic indicators to help the reader understand the environment within which the Town's financial activities take place.*

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*These schedules contain service and infrastructure data to help understand how the information in the Town's financial report relates to the services the Town provides and the activities it performs.*

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

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Net Position By Component  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Governmental activities:</b>										
Net investment in capital assets	\$ 1,492,795	\$ 1,856,215	\$ 3,165,292	\$ 3,962,198	\$ 4,652,258	\$ 4,989,272	\$ 4,793,434	\$ 6,675,768	\$ 7,991,594	\$ 8,673,364
Restricted	1,076,147	1,266,673	1,035,067	1,163,010	1,973,806	2,481,866	2,675,011	2,412,085	2,308,278	1,736,643
Unrestricted	2,150,361	1,633,875	2,101,301	1,302,320	331,416	560,522	575,736	427,730	1,493,951	1,868,040
<b>Total governmental activities net position</b>	<b>4,719,303</b>	<b>4,756,763</b>	<b>6,301,660</b>	<b>6,427,528</b>	<b>6,957,480</b>	<b>8,031,660</b>	<b>8,044,181</b>	<b>9,515,583</b>	<b>11,793,823</b>	<b>12,278,047</b>
<b>Business-type activities</b>										
Unrestricted	38,959	29,594	28,097	(20,435)	(8,655)	83,372	129,307	211,883	246,550	253,529
<b>Primary government:</b>										
Net investment in capital assets	1,492,795	1,856,215	3,165,292	3,962,198	4,652,258	4,989,272	4,793,434	6,675,768	7,991,594	8,673,364
Restricted	1,076,147	1,266,673	1,035,067	1,163,010	1,973,806	2,481,866	2,675,011	2,412,085	2,308,278	1,736,643
Unrestricted	2,189,320	1,663,469	2,129,398	1,281,885	322,761	643,894	705,043	639,613	1,740,501	2,121,569
<b>Total primary government net position</b>	<b>\$ 4,758,262</b>	<b>\$ 4,786,357</b>	<b>\$ 6,329,757</b>	<b>\$ 6,407,093</b>	<b>\$ 6,948,825</b>	<b>\$ 8,115,032</b>	<b>\$ 8,173,488</b>	<b>\$ 9,727,466</b>	<b>\$ 12,040,373</b>	<b>\$ 12,531,576</b>

The Loxahatchee Groves Water Control District became a dependent special district on June 26, 2018, transferring in \$1,269,175 of net position as of that date.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Changes in Net Position  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>EXPENSES</b>										
Governmental activities:										
General government	\$ 675,546	\$ 916,445	\$ 914,583	\$ 963,530	\$ 1,042,085	\$ 1,452,992	\$ 1,111,638	\$ 1,129,525	\$ 1,352,540	\$ 1,711,966
Public safety (1)	280,515	285,459	290,048	294,621	610,000	622,412	1,002,044	1,119,128	1,346,755	1,442,215
Physical environment	454,398	402,114	1,061,666	805,928	1,030,000	1,417,732	2,449,872	1,227,929	2,068,776	2,690,070
Interest expense	-	-	-	-	9,272	33,024	26,973	2,709	-	3,820
Total governmental activities	1,410,459	1,604,018	2,266,297	2,064,079	2,691,357	3,526,160	4,590,527	3,479,291	4,768,071	5,848,071
Business-type activities:										
Solid Waste	419,256	440,786	435,614	553,265	814,671	550,288	703,481	699,311	673,203	714,111
<b>Total primary government expenses</b>	<b>1,829,715</b>	<b>2,044,804</b>	<b>2,701,911</b>	<b>2,617,344</b>	<b>3,506,028</b>	<b>4,076,448</b>	<b>5,294,008</b>	<b>4,178,602</b>	<b>5,441,274</b>	<b>6,562,182</b>
<b>PROGRAM REVENUES</b>										
Governmental activities:										
Charges for services:										
General government	56,635	132,333	204,519	110,820	104,397	160,658	181,640	337,781	798,632	797,706
Public safety	-	-	-	-	-	-	-	-	-	-
Physical environment	-	-	-	-	-	1,543,093	1,554,737	1,520,542	1,546,426	1,532,766
Operating grants and contributions	-	-	-	-	45,178	-	70,741	40,141	1,439,774	359,793
Capital grants and contributions	40,000	-	1,997,697	260,404	-	92,897	20,000	92,406	-	-
Total governmental activities program revenues	96,635	132,333	2,202,216	371,224	149,575	1,796,648	1,827,118	1,990,870	3,784,832	2,690,265
Business-type activities:										
Charges for services-Sanitation	421,157	431,421	339,620	357,835	364,869	642,315	645,523	653,665	660,895	585,725
Operating grants and contributions	-	-	-	54,351	51,582	-	103,893	50,272	(675)	-
Total business-type program revenues	421,157	431,421	339,620	412,186	416,451	642,315	749,416	703,937	660,220	585,725
<b>Total primary government program revenues</b>	<b>517,792</b>	<b>563,754</b>	<b>2,541,836</b>	<b>783,410</b>	<b>566,026</b>	<b>2,438,963</b>	<b>2,576,534</b>	<b>2,694,807</b>	<b>4,445,052</b>	<b>3,275,990</b>
<b>Net (expense) revenue</b>										
Governmental activities	(1,313,824)	(1,471,685)	(64,081)	(1,692,855)	(2,541,782)	(1,729,512)	(2,763,409)	(1,488,421)	(983,239)	(3,157,806)
Business-type activities	1,901	(9,365)	(95,994)	(141,079)	(398,220)	92,027	45,935	4,626	(12,983)	(128,386)
<b>Total primary government net (expenses) revenue</b>	<b>\$ (1,311,923)</b>	<b>\$ (1,481,050)</b>	<b>\$ (160,075)</b>	<b>\$ (1,833,934)</b>	<b>\$ (2,940,002)</b>	<b>\$ (1,637,485)</b>	<b>\$ (2,717,474)</b>	<b>\$ (1,483,795)</b>	<b>\$ (996,222)</b>	<b>\$ (3,286,192)</b>

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Changes in Net Position (continued)  
 Last Ten Fiscal Years  
 (accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General revenues and Other Changes in Net Position:</b>										
Governmental activities:										
Property taxes	\$ 208,173	\$ 229,355	\$ 315,454	\$ 361,816	\$ 612,844	\$ 913,924	\$ 972,399	\$ 1,042,008	\$ 1,119,902	\$ 1,291,263
Local option sales tax	-	-	-	160,446	219,920	244,142	233,775	272,580	315,075	330,728
Utility taxes	355,879	349,103	353,221	372,182	388,641	474,036	442,683	442,871	469,441	531,900
Franchise fees based on gross receipts	220,245	221,246	312,064	262,181	214,497	321,215	321,674	372,660	524,169	649,469
Unrestricted intergovernmental revenue	677,061	709,241	722,300	741,009	748,944	755,583	754,758	834,038	848,230	846,416
Interest and other	3,149	200	436	13,636	27,713	94,792	50,641	35,356	32,332	182,342
Transfers	-	-	(94,497)	(92,547)	(410,000)	-	-	(77,950)	(47,650)	(135,365)
<b>Total governmental activities</b>	<b>1,464,507</b>	<b>1,509,145</b>	<b>1,608,978</b>	<b>1,818,723</b>	<b>1,802,559</b>	<b>2,803,692</b>	<b>2,775,930</b>	<b>2,921,563</b>	<b>3,261,499</b>	<b>3,696,753</b>
Business-type activities:										
Transfers	-	-	94,497	92,547	410,000	-	-	77,950	47,650	135,365
<b>Total business-type activities</b>	<b>-</b>	<b>-</b>	<b>94,497</b>	<b>92,547</b>	<b>410,000</b>	<b>-</b>	<b>-</b>	<b>77,950</b>	<b>47,650</b>	<b>135,365</b>
<b>Total primary government</b>	<b>1,464,507</b>	<b>1,509,145</b>	<b>1,703,475</b>	<b>1,911,270</b>	<b>2,212,559</b>	<b>2,803,692</b>	<b>2,775,930</b>	<b>2,999,513</b>	<b>3,309,149</b>	<b>3,832,118</b>
<b>Change in Net Position</b>										
Governmental activities	150,683	37,460	1,544,897	125,868	(739,223)	1,074,180	12,521	1,433,142	2,278,260	538,947
Business-type activities	1,901	(9,365)	(1,497)	(48,532)	11,780	92,027	45,935	82,576	34,667	6,979
<b>Total primary government</b>	<b>\$ 152,584</b>	<b>\$ 28,095</b>	<b>\$ 1,543,400</b>	<b>\$ 77,336</b>	<b>\$ (727,443)</b>	<b>\$ 1,166,207</b>	<b>\$ 58,456</b>	<b>\$ 1,515,718</b>	<b>\$ 2,312,927</b>	<b>\$ 545,926</b>

(1) In 2020 Code Enforcement and Planning and Zoning were moved from General Government to Public Safety.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Fund Balances of Governmental Funds  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>General Fund</b>										
Nonspendable:										
Prepays	\$ 47,425	\$ 26,562	\$ 28,293	\$ 3,750	\$ -	\$ 82,256	\$ 62,342	\$ 1,623	\$ -	\$ -
Restricted:										
Tree mitigation	-	-	-	-	-	75,635	153,635	153,635	-	-
Transportation	-	-	-	-	-	-	60,000	60,000	-	-
Assigned:										
Subsequent year's budget	-	-	-	-	-	-	53,803	53,803	-	506,059
Unassigned	882,923	454,232	307,413	425,225	485,224	638,242	729,646	1,218,558	2,202,374	1,580,119
<b>Total general fund</b>	<u>930,348</u>	<u>480,794</u>	<u>335,706</u>	<u>428,975</u>	<u>485,224</u>	<u>796,133</u>	<u>1,059,426</u>	<u>1,487,619</u>	<u>2,202,374</u>	<u>2,086,178</u>
<b>All other governmental funds</b>										
Nonspendable:										
Prepays	-	-	-	-	-	50,000	100,298	-	-	-
Restricted:										
Infrastructure	-	-	-	160,446	380,366	624,508	861,528	197,196	309,176	-
Transportation	1,076,147	1,266,673	1,035,067	1,002,564	886,474	1,007,764	1,244,226	914,479	336,667	-
Roads and drainage	-	-	-	-	608,773	670,368	242,271	1,058,331	1,370,076	1,736,643
Road resurfacing	-	-	-	-	103,927	-	-	28,444	-	-
Debt service	-	-	-	-	-	107,943	114,587	114,587	-	-
Assigned:										
Capital projects	1,220,013	1,153,081	1,119,740	862,642	162,667	162,668	214,452	(391,669)	292,359	664,549
<b>Total all other governmental funds</b>	<u>\$ 2,296,160</u>	<u>\$ 2,419,754</u>	<u>\$ 2,154,807</u>	<u>\$ 2,025,652</u>	<u>\$ 2,142,207</u>	<u>\$ 2,623,251</u>	<u>\$ 2,777,362</u>	<u>\$ 1,921,368</u>	<u>\$ 2,308,278</u>	<u>\$ 2,401,192</u>

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Changes in Fund Balances of Governmental Funds  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>REVENUES</b>										
Property taxes	\$ 208,173	\$ 229,355	\$ 315,454	\$ 361,816	\$ 612,844	\$ 913,924	\$ 972,399	\$ 1,042,008	\$ 1,119,902	\$ 1,291,263
Local option sales tax	-	-	-	160,446	219,920	244,142	233,775	272,580	315,075	330,728
Utility taxes	355,879	349,103	353,221	372,182	388,641	474,036	442,683	442,871	469,441	531,900
Franchise fees	220,245	221,246	312,064	262,181	214,497	321,214	321,674	337,993	524,169	649,469
Intergovernmental revenue	677,061	709,241	722,300	741,009	748,944	790,155	805,363	904,920	2,360,262	1,271,294
Charge for services	15,322	105,179	158,546	64,727	43,258	240,539	322,544	479,185	418,655	423,837
Licenses and permits	31,666	20,140	34,622	23,524	51,897	39,209	28,596	63,263	290,719	201,978
Special assessments	-	-	-	-	-	1,814,093	1,825,737	1,762,917	1,511,193	1,504,651
Fines and forfeitures	9,647	7,014	11,351	22,569	9,242	36,911	500	-	17,000	106,806
Contributions from private sources	40,000	-	926,942	260,404	-	-	47,908	88,178	-	-
Interest and miscellaneous	3,149	200	436	4,686	27,713	187,689	22,733	4,336	67,565	210,457
<b>Total revenues</b>	<b>1,561,142</b>	<b>1,641,478</b>	<b>2,834,936</b>	<b>2,273,544</b>	<b>2,316,956</b>	<b>5,061,912</b>	<b>5,023,912</b>	<b>5,398,251</b>	<b>7,093,981</b>	<b>6,522,383</b>
<b>EXPENDITURES</b>										
Current:										
General government	675,104	909,330	900,292	948,468	1,027,261	1,576,510	1,208,515	1,289,923	1,338,357	1,329,409
Public safety	280,515	285,459	290,048	294,621	610,000	622,412	1,002,044	1,119,128	1,332,244	1,645,519
Physical environment	213,725	150,995	768,167	454,017	672,401	1,440,482	1,472,757	1,071,158	1,239,168	1,613,629
Debt service:										
Principal	-	-	-	-	263,000	271,000	611,000	242,375	56,797	105,007
Interest	-	-	-	-	21,227	34,406	30,089	3,945	6,009	3,820
Other debt service costs	-	-	-	-	2,438	11,625	1,800	-	-	-
Capital outlay	195,057	621,654	1,191,967	519,777	322,842	313,525	280,303	2,059,813	1,983,856	1,894,813
<b>Total expenditures</b>	<b>1,364,401</b>	<b>1,967,438</b>	<b>3,150,474</b>	<b>2,216,883</b>	<b>2,919,169</b>	<b>4,269,960</b>	<b>4,606,508</b>	<b>5,786,342</b>	<b>5,956,431</b>	<b>6,592,197</b>
<b>OTHER FINANCING SOURCES (USES)</b>										
Issuance of debt- leases	-	-	-	-	-	-	-	-	11,765	236,620
Transfers in	55,070	40,000	378,638	-	1,086,898	-	490,683	1,644,500	1,835,861	2,426,741
Transfers out	(55,070)	(40,000)	(473,135)	(92,547)	(1,496,898)	-	(490,683)	(1,722,450)	(1,883,511)	(2,562,106)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(94,497)</b>	<b>(92,547)</b>	<b>(410,000)</b>	<b>-</b>	<b>-</b>	<b>(77,950)</b>	<b>(35,885)</b>	<b>101,255</b>
<b>Net change in fund balances</b>	<b>\$ 196,741</b>	<b>\$ (325,960)</b>	<b>\$ (410,035)</b>	<b>\$ (35,886)</b>	<b>\$ (1,012,213)</b>	<b>\$ 791,952</b>	<b>\$ 417,404</b>	<b>\$ (466,041)</b>	<b>\$ 1,101,665</b>	<b>\$ 31,441</b>
Debt service as a percentage of noncapital expenditures	0.0%	0.0%	0.0%	0.0%	12.4%	8.7%	17.5%	7.1%	1.6%	2.4%

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 General Governmental Revenues by Source  
 Last Ten Fiscal Years  
 (modified accrual basis of accounting)

Fiscal Year	Ad-Valorem Taxes General Purpose	Local Option Sales Tax (1)	Utility Tax	Intergovernmental	Franchise Tax	Charges for Service	License and Permits	Special Assessments	Fines and Forfeitures	Contributions	Interest/ Other	Total
2014	\$ 208,173	\$ -	\$ 355,879	\$ 677,061	\$ 220,245	\$ 31,666	\$ 15,322	\$ -	\$ 9,647	\$ 40,000	\$ 3,149	\$ 1,561,142
2015	229,355	-	349,103	709,241	221,246	105,179	20,140	-	7,014	-	200	1,641,478
2016	315,454	-	353,221	722,300	312,064	158,546	34,622	-	11,351	926,942	436	2,834,936
2017	361,816	160,446	372,182	741,009	262,181	64,727	23,524	-	22,569	260,404	4,686	2,273,544
2018	612,844	219,920	388,641	748,944	214,497	43,258	51,897	-	9,242	-	27,713	2,316,956
2019	913,924	244,142	474,036	790,155	321,214	240,539	39,209	1,814,093	36,911	-	187,689	5,061,912
2020	972,399	233,775	442,683	805,363	321,674	322,544	28,596	1,825,737	500	47,908	22,733	5,023,912
2021	1,042,008	272,580	442,871	904,920	337,993	479,185	63,263	1,762,917	-	13,686	78,828	5,398,251
2022	1,119,902	315,075	469,441	2,360,262	524,169	418,655	290,719	1,511,193	17,000	-	67,565	7,093,981
2023	1,291,263	330,728	531,900	1,271,294	649,469	423,837	201,978	1,504,651	106,806	-	210,457	6,522,383

(1) The tax was started in 2017 and it will last ten years with the proceeds restricted for Infrastructure expenditures



**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Assessed Value and Estimated Actual Value of Taxable Property  
 Last Ten Fiscal Years

Fiscal Year	Real Property					Net Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Net Assessed Value as a Percentage of Estimated Actual Value
	Residential Property	Commercial/Industrial Property	Agricultural Property	Gov't/Institutional Property	Personal Property				
2014	\$ 115,303,596	\$ 15,012,230	\$ 57,596,934	\$ 1,343,527	\$ 8,583,515	\$ 197,839,802	1.2000	\$ 374,606,234	52.81%
2015	118,838,958	15,012,230	55,282,018	1,339,377	13,930,600	204,403,183	1.2000	361,603,906	56.53%
2016	161,229,749	21,299,409	63,489,636	1,308,383	15,502,799	262,829,976	1.4718	320,014,496	82.13%
2017	161,247,624	38,232,930	78,706,972	1,528,433	13,364,823	293,080,782	1.4718	356,117,093	82.30%
2018	160,049,414	37,400,435	78,664,760	2,360,928	13,380,833	291,856,370	2.1500	373,032,241	78.24%
2019	182,223,067	40,739,695	92,887,986	1,676,098	15,010,899	332,537,745	3.0000	425,594,621	78.13%
2020	188,930,066	53,869,260	97,564,863	1,787,150	16,017,731	358,169,070	3.0000	455,495,454	78.63%
2021	235,596,079	53,665,680	119,387,351	54,956,128	20,265,577	483,870,815	3.0000	671,723,234	72.03%
2022	257,979,104	58,507,552	141,511,200	60,883,580	26,537,152	545,418,588	3.0000	975,107,679	55.93%
2023	304,615,556	65,091,514	164,286,450	69,362,836	28,550,229	631,906,585	3.0000	1,158,497,734	54.55%

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**

Property Tax Rates  
 Direct and Overlapping Governments  
 Last Ten Fiscal Years

Fiscal Year	OVERLAPPING RATES					OVERLAPPING RATES				
	Town Operating Millage	Palm Beach County School District	Palm Beach County General Government	Palm Beach County Fire Rescue	County Health Care District	Palm Beach County Library System	South Florida Water Management District	South Florida Children's Services Council	Florida Inland Navigation District	Total Direct and Overlapping Rates
2014	1.2000	7.5940	4.9729	3.4581	1.0800	0.6024	0.4110	0.7025	0.0345	20.0554
2015	1.2000	7.5120	4.9729	3.4581	1.0800	0.5985	0.3842	0.6745	0.0345	19.9147
2016	1.4718	7.0700	4.9277	3.4581	1.0426	0.5933	0.3551	0.6677	0.0320	19.6183
2017	1.4718	6.7690	4.9142	3.4581	0.7808	0.5891	0.3307	0.6833	0.0320	19.0290
2018	2.1500	6.5720	4.9023	3.4581	0.7261	0.5901	0.3100	0.6590	0.0320	19.3996
2019	3.0000	7.1640	4.8980	3.4581	0.7261	0.5870	0.2936	0.6403	0.0320	20.7991
2020	3.0000	7.0100	4.8580	3.4581	0.7261	0.5833	0.2795	0.6497	0.0320	20.5967
2021	3.0000	7.0100	4.8124	3.4581	0.7261	0.5824	0.2675	0.6497	0.0320	20.5382
2022	3.0000	6.8750	4.8149	3.4581	0.7261	0.5833	0.2572	0.6233	0.0320	20.3699
2023	3.0000	6.4570	4.5188	3.4581	0.6761	0.5599	0.2301	0.4908	0.0288	19.4196

Note: All millage rates are based are per \$1,000 of assessed value.

Source: Town of Loxahatchee Groves Finance Department and Palm Beach Property Appraiser's Office.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
Principal Property Taxpayers  
Last year and nine years ago

2023				2014			
Taxpayer	Taxable Valuation	Taxes Paid Rank	Percentage Total Taxable Valuation	Taxpayer	Taxable Valuation	Taxes Paid Rank	Percentage Total Taxable Valuation
ATLANTIC LAND INVESTMENTS LLC	20,168,657	1	4.54%	R BROKE NOW LLC	2,255,188	1	1.30%
C & C LOADER SERVICES	6,370,501	2	1.44%	GROVES MEDICAL PLAZA LLC	1,793,040	2	1.04%
FLORIDA POWER AND LIGHT CO	6,022,580	3	1.36%	YEES CORP	1,700,000	3	0.98%
DBE UTILITY SERVICES	5,353,205	4	1.21%	EVERGLADES FARM EQUIPMENT CO	1,628,455	4	0.94%
HEMINGWAY JOAN LLC	4,792,996	5	1.08%	SOUTHERN MANAGEMENT CORP	1,408,363	5	0.81%
OAK SPRINGS GORILLA FARM LLC	4,342,029	6	0.98%	SUNSPORT GARDENS	1,109,017	6	0.64%
R BROKE NOW LLC	4,251,489	7	0.96%	ROYALS OK LUNCH INC	923,000	7	0.53%
GROVES MEDICAL PLAZA LLC	3,975,000	8	0.90%	PLANTE JULIEN	856,646	8	0.49%
YEES CORP	3,211,109	9	0.72%	WELLINGTON HESS INC	824,884	9	0.48%
SOLAR SUNSPORTS INC	1,769,575	10	0.40%	REID BRYON V	817,990	10	0.47%
	<u>\$ 60,257,141</u>		<u>13.59%</u>		<u>\$ 13,316,583</u>		<u>7.68%</u>

Taxes Paid Rank lists the taxes and assessments paid during the tax year. Taxes are based upon the taxable value of the property, which is the assessed value less any exemptions. Assessments on property are derived from the special benefit afforded the property and are in addition to property taxes.

Source: Palm Beach County Tax Collector and Palm Beach County Property Appraiser

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year	Total Taxes Levied for Fiscal Year	Collected Within the Fiscal Year of Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percent of Levy		Amount	Percent of Levy
2014	\$ 215,752	\$ 208,173	96.49%	n/a	\$ 208,173	96.49%
2015	235,147	229,355	97.54%	n/a	229,355	97.54%
2016	311,616	315,454	101.23%	n/a	315,454	101.23%
2017	374,285	361,093	96.48%	n/a	361,093	96.48%
2018	627,445	612,844	97.67%	n/a	612,844	97.67%
2019	939,870	913,924	97.24%	n/a	913,924	97.24%
2020	1,000,138	972,399	97.23%	n/a	972,399	97.23%
2021	1,079,361	1,042,008	96.54%	n/a	1,042,008	96.54%
2022	1,166,479	1,119,902	96.01%	n/a	1,119,902	96.01%
2023	1,331,565	1,291,263	96.97%	n/a	1,291,263	96.97%

Source: Palm Beach County Property Appraiser and Town of Loxahatchee Groves Finance Department

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
Demographic and Economic Statistics  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population (1)</u>	<u>Average Household Income (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Unemployment Rate (3)</u>
2014	3,183	91,254	33,986	6.8%
2015	3,180	90,428	32,209	7.2%
2016	3,271	93,063	31,639	10.0%
2017	3,342	97,669	31,369	11.1%
2018	3,384	99,332	33,041	not available
2019	3,593	105,473	34,251	not available
2020	3,661	114,497	41,645	8.63%
2021	3,426	124,771	43,184	7.23%
2022	3,379	104,792	47,093	5.10%
2023	3,375	137,363	49,504	2.10%

(1) Population estimate as published by the University of Florida, Bureau of Economic and Business Research.

(2) American Community Surveys, U.S. Census Bureau

(3) American Community Survey, DP03

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Direct and Overlapping Governmental Activities Debt  
 Fiscal year ended September 30, 2023

<b>Government Unit</b>	<b>Net Debt Outstanding</b>	<b>Estimated Percentage Applicable(1)</b>	<b>Amount Applicable to Town of Loxahatchee Groves</b>
Debt repaid with property taxes:			
Palm Beach County School Board	\$ 6,240,000	0.17%	\$ 10,608
Palm Beach County	<u>\$ 16,370,000</u>	0.17%	<u>\$ 27,829</u>
Subtotal, overlapping debt	<u>\$ 22,610,000</u>		<u>\$ 38,437</u>
Other debt:			
Town of Loxahatchee Groves direct debt	\$ -	100.00%	\$ -
Total direct and overlapping debt	<u><u>\$ 22,610,000</u></u>		<u><u>\$ 38,437</u></u>

Sources: FY2022 and FY2023 Annual Comprehensive Financial Reports

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Town. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Town of Loxahatchee Groves. This process recognizes that, when considering the Town's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt.

(1) For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values by taking the value that is within the Town's boundaries and dividing it by the County's and School Boards total taxable assessed value. This approach was also used for the other debt.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**

Principal Employers - Palm Beach County  
 Last year and ten years ago  
 September 30, 2023

Employer	2023			2014		
	EMPLOYEES	RANK	Percentage of Total County Employment	EMPLOYEES	RANK	Percentage of Total County Employment
Palm Beach County School District	22,426	1	3.27%	21,449	1	3.31%
Palm Beach County Government	5,753	2				
Tenet Healthcare Corp.	5,734	3	0.84%	6,100	2	0.94%
				5,330	3	0.82%
NextEra Energy (Florida Power & Light)	5,330	4	0.78%	3,804	4	0.59%
Wackenhut				3,000	5	0.46%
Florida Atlantic University	5,059	5	0.74%	2,980	6	0.46%
Boca Raton Regional Hospital	3,135	6	0.46%	2,250	10	0.35%
Veterans Health Administration	2,600	7	0.38%	2,700	8	0.42%
Hospital Corporation of America (HCA)	2,419	8	0.35%	2,714	7	0.42%
The Breakers	2,300	9	0.34%			
Baptist Health/Bethesda Memorial	2,282	10	0.33%	2,643	9	0.41%
	<u>57,038</u>		<u>7.49%</u>	<u>52,970</u>		<u>8.18%</u>

Source: Business Development Board of Palm Beach County, 2014 CAFR

Note: The Town is not a significant area for employment but rather a residential community. Therefore, Palm Beach County statistics were used.

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Full-Time Equivalent Town Government Employees by Function  
 Last Ten Fiscal Years

<b>Function</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Legislative	(1)	(1)	(1)	(1)	(1)	0	0	0	0	0
Clerk	(1)	(1)	(1)	(1)	(1)	1	1	1	1	1
General government	(1)	(1)	(1)	(1)	(1)	4	4	4	4	4
Community Development	(1)	(1)	(1)	(1)	(1)	2	2	2	2	2
Public Works	(1)	(1)	(1)	(1)	4, (1)	5	7	7	10	10
Parks	(1)	(1)	(1)	(1)	(1)	0	0	0	0	0
Public Safety: Police	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)

(1) - Town Manager and Town Clerk as well as other managerial services are provided by a private management company.

(2) - Police services contracted through Palm Beach County.

Source: Town of Loxahatchee Groves Finance Department



**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
 Operating Indicators by Function  
 Last Ten Fiscal Years (1)

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
<b>Public Safety</b>										
Police:										
Number of emergency calls for service	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Number of non-emergency calls for service	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Number of arrests	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Number of uniformed officers	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Building and Zoning:	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Number of building permits issued	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Number of certificates of use issued	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Number of occupational licenses issued	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
<b>Culture and Recreation</b>										
Number of parks	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)

(1) - The Town contracts with the County for these services.

(2) - The Town does not own any parks at this time.

Source: Town Clerk

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**OTHER INFORMATION SECTION**

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**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**Information Required by Section 218.39(3)(c), Florida Statutes**  
**For the Fiscal Year Ended December 31, 2023**  
**Unaudited**

**As required by Section 218.39(3)(c), Florida Statutes, the Loxahatchee Groves Water Control District of Palm Beach Counth, Florida reported**

<b>Required Information</b>		<b>Reported</b>
The total number of district employees compensated in the last pay period of the District's fiscal year 2023.:		11
The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year 2023:		1
All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency for fiscal year 2023:		648,339
All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency for fiscal year 2023:		2,500.00
Each construction project with a total cost of at least \$65,000 approved by the District that was scheduled to begin on or after October 1 of the fiscal year 2023, together with the total expenditures for such project:		
Project	Budget	
none		
A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year 2023 being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes:		See Page 44
The millage rate of ad valorem taxes imposed by the District for fiscal year 2022:		Not Applicable
The rate of non-ad valorem special assessments imposed by the District for fiscal year 2023:		200.00 to 827.16
The total amount of special assessments collected by or on behalf of the District for fiscal year 2023:		1,504,651.00
The total amount of outstanding bonds issued by the district and the terms of such bonds:		-

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**COMPLIANCE SECTION**

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**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, 2023, 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 24, 2024.

**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.

*Caballero Fierman Llerena & Garcia, LLP*

Caballero Fierman Llerena & Garcia, LLP  
Boca Raton, Florida  
April 24, 2024

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023**

**PRIOR YEAR COMMENTS AND STATUS**

- **FINANCIAL STATEMENTS**

The following addresses the status of financial statement findings reported in the fiscal year ended September 30, 2022 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*:

Matters that are not repeated in the accompanying schedule of findings and responses:

- 2016-1 Updated Policies and Procedures Manual



**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, 2023, and have issued our report thereon dated April 24, 2024.

**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 24, 2024, 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.

**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.

*Caballero Fierman Llerena & Garcia, LLP*

Caballero Fierman Llerena & Garcia, LLP  
Boca Raton, Florida  
April 24, 2024





Accountants  
Advisors

**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, 2022, to September 30, 2023. 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, 2022, to September 30, 2023.

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.

*Caballero Fierman Llerena & Garcia, LLP*

Caballero Fierman Llerena & Garcia, LLP  
Boca Raton, Florida  
April 24, 2024



155 F Road Loxahatchee Groves, FL 33470

**Agenda Item # 4**

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

**FROM: Francine Ramaglia, Town Manager**

**DATE: April 29, 2024**

**SUBJECT: Fiscal Year 2024 2nd Quarter Financial Reports; Balance Sheets and Budget to Actual Revenue and Expenditures**

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**Background:**

Attached are the Fiscal Year 2024 2nd Quarter Financial Reports including Balance Sheets and Budget to Actual Revenue and Expenditures for all funds.

Chris Wallace from Munilytics, Inc., who are currently acting as the Town's Finance Department will present the 2024 2nd Quarter Report to the Committee.

**Recommendation:**

Receive and File.

**Town of Loxahatchee**  
**Budget to Actual**  
 March 31, 2024

Item 4.

		March	YTD	Budgeted	Balance	FY24% Used Thru 3/31/24	FY23 % Used Thru 3/31/23
<b>001 - General Fund</b>							
<u>REVENUES</u>							
001-01-31-311-31000	Ad Valorem Taxes	<u>\$32,242.75</u>	\$1,286,055.20	\$1,502,208	\$216,153.20	85.61%	85.93%
001-01-31-314-31410	Electric Utility Tax	<u>\$30,143.20</u>	\$186,762.98	\$391,000	\$204,237.02	47.77%	41.31%
001-01-31-314-31480	Utility Service Tax- Propane	<u>\$1,262.00</u>	\$11,482.52	\$11,000	(\$482.52)	104.39%	53.43%
001-01-31-315-31500	Communication Services	<u>\$8,340.61</u>	\$39,288.37	\$94,000	\$54,711.63	41.80%	42.46%
001-01-31-316-31600	Local Business Tax	<u>\$599.64</u>	\$60,037.61	\$100,000	\$39,962.39	60.04%	71.57%
001-01-32-323-32310	FPL Franchise Fee	<u>\$24,201.66</u>	\$152,134.44	\$310,000	\$157,865.56	49.08%	38.00%
001-01-32-323-32330	PBC Water Utility Franchise	<u>\$9,011.02</u>	\$27,711.78	\$30,000	\$2,288.22	92.37%	74.19%
001-01-32-323-32360	PBC Sewer Utility Franchise	<u>\$1,033.84</u>	\$5,411.53	\$0	(\$5,411.53)	NA	0.00%
001-01-32-323-32370	Solid Waste Franchise	<u>\$32,695.11</u>	\$90,260.89	\$190,000	\$99,739.11	47.51%	59.06%
001-01-32-323-32390	Hauler's Franchise Fee	<u>\$0.00</u>	\$2,938.00	\$6,800	\$3,862.00	43.21%	88.65%
001-01-32-329-32900	Building Permits	<u>\$70,552.48</u>	\$128,909.05	\$200,000	\$71,090.95	64.45%	41.94%
001-01-32-329-32901	Other Permits	<u>\$50.00</u>	\$50.00	\$60,000	\$59,950.00	0.08%	13.66%
001-01-32-329-32902	RV Registrations	<u>\$0.00</u>	\$0.00	\$0	\$0.00	NA	NA
001-01-32-329-32903	Floodplain Development Application	<u>\$0.00</u>	\$5,250.00	\$0	(\$5,250.00)	NA	NA
001-01-32-329-32904	Water Use Permits	<u>\$0.00</u>	\$0.00	\$0	\$0.00	NA	NA
001-01-32-329-32905	Alarm Registration	<u>\$918.75</u>	\$2,793.75	\$0	(\$2,793.75)	NA	NA
001-01-32-329-32906	Right of Way Permit	<u>\$0.00</u>	\$600.00	\$0	(\$600.00)	NA	NA
001-01-32-329-32940	Watershed Permits	<u>\$0.00</u>	\$0.00	\$0	\$0.00	NA	NA
001-01-32-341-34135	Administrative Charge Dependent District	<u>\$172,500.00</u>	\$172,500.00	\$172,500	\$0.00	100.00%	100.00%
001-01-33-335-35120	Municipal Revenue Sharing	<u>\$7,088.32</u>	\$35,441.60	\$86,000	\$50,558.40	41.21%	41.33%
001-01-33-335-35140	Mobile Home License, State	<u>\$0.00</u>	\$0.00	\$0	\$0.00	NA	NA
001-01-33-335-35150	Alcoholic Beverage License Tax	<u>\$0.00</u>	\$0.00	\$6,000	\$6,000.00	0.00%	0.00%
001-01-33-335-35180	Half Cent Sales Tax	<u>\$28,368.37</u>	\$145,896.20	\$330,000	\$184,103.80	44.21%	50.99%
001-01-34-341-34000	General Government Charges	<u>\$206.00</u>	\$2,713.60	\$9,000	\$6,286.40	30.15%	37.46%
001-01-34-341-34180	Planning and Zoning Fees	<u>\$500.00</u>	\$32,809.00	\$0	(\$32,809.00)	NA	NA
001-01-34-341-34190	Cost Recovery Fees	<u>\$3,315.83</u>	\$93,615.65	\$210,000	\$116,384.35	44.58%	32.03%
001-01-35-351-35150	Court Fines	<u>\$329.50</u>	\$2,113.00	\$0	(\$2,113.00)	NA	224.17%
001-01-35-354-35400	Code Enforcement Fines	<u>\$468.10</u>	\$2,702.15	\$10,000	\$7,297.85	27.02%	12.49%
001-01-35-354-35401	Alarm Violation	<u>\$0.00</u>	\$243.75	\$0	(\$243.75)	NA	NA
001-01-35-354-35410	Tree Mitigation	<u>\$0.00</u>	\$746,865.00	\$0	(\$746,865.00)	NA	NA
001-01-35-354-35420	Tree Mitigation Fees	<u>\$0.00</u>	\$0.00	\$0	\$0.00	NA	NA
001-01-36-361-36110	Interest	<u>\$0.00</u>	\$4,278.88	\$5,000	\$721.12	85.58%	155.57%
001-01-36-361-36111	Interest (SBA)	<u>\$0.00</u>	\$0.00	\$0	\$0.00	NA	NA
001-01-36-369-36990	Other Miscellaneous Revenue	<u>\$381.80</u>	\$381.30	\$1,000	\$618.70	38.13%	46.29%
001-01-38-381-38100	Transfer from Fund Balance	<u>\$0.00</u>	\$506,059.00	\$506,059	\$0.00	NA	NA
001-14-36-361-36110	Interest for FMIVT	<u>\$0.00</u>	\$3,350.46	\$0	(\$3,350.46)	NA	230.32%
<b>Total Revenues</b>		<b>\$251,708.98</b>	<b>\$3,748,655.71</b>	<b>\$4,230,567</b>	<b>\$481,911.69</b>	<b>88.61%</b>	<b>64.20%</b>

**Town of Loxahatchee**  
**Budget to Actual**  
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EXPENSES	March	YTD	Budgeted	Balance	FY24% Used	FY23 %	
					Thru 3/31/24	Used Thru 3/31/23	
001-10-51-511-51200	Regular Salaries- Town Council	<u>\$3,750.00</u>	\$22,500.00	\$45,000	\$22,500.00	50.00%	50.00%
001-10-51-511-52100	FICA Taxes- Town Council	<u>\$309.40</u>	\$1,502.00	\$3,443	\$1,941.00	43.62%	50.00%
001-10-51-511-53100	Lobbying Services	<u>\$53.00</u>	\$27,136.30	\$70,000	\$42,863.70	38.77%	NA
001-10-51-511-53101	Town Council Legal Expenses	<u>\$3,807.00</u>	\$16,661.50	\$0	(\$16,661.50)	NA	NA
001-10-51-511-54000	Travel	<u>\$0.00</u>	\$1,129.38	\$5,000	\$3,870.62	22.59%	5.56%
001-10-51-511-55400	Books, Publications, Subscriptions	<u>\$0.00</u>	\$3,143.95	\$5,000	\$1,856.05	62.88%	92.20%
001-10-51-511-55500	Education & Training	<u>\$0.00</u>	\$0.00	\$3,000	\$3,000.00	0.00%	NA
001-10-51-511-58200	Special Events/ Contributions	<u>\$1,000.00</u>	\$10,811.61	\$10,000	(\$811.61)	108.12%	63.90%
001-12-51-512-51200	Regular Salaries- Town Hall	<u>\$17,014.63</u>	\$207,755.51	\$518,013	\$310,257.95	40.11%	50.02%
001-12-51-512-51400	Overtime- Town Hall	<u>\$1,003.58</u>	\$7,283.74	\$17,500	\$10,216.26	41.62%	6.02%
001-12-51-512-52100	FICA Taxes- Town Hall	<u>\$1,257.74</u>	\$15,938.94	\$39,628	\$23,689.13	40.22%	57.29%
001-12-51-512-52200	Retirement FRS- Town Hall	<u>\$6,132.58</u>	\$47,394.08	\$106,502	\$59,107.52	44.50%	39.72%
001-12-51-512-52300	Health and Life Insurance- Town Hall	<u>\$3,222.58</u>	\$27,673.84	\$53,366	\$25,692.36	51.86%	19.45%
001-12-51-512-52400	Worker's Compensation- Town Hall	<u>\$0.00</u>	\$2,552.49	\$1,805	(\$747.31)	141.40%	453.41%
001-12-51-512-53400	Other Services	<u>\$0.00</u>	\$30,104.20	\$3,000	(\$27,104.20)	1,003.47%	101.03%
001-12-51-512-54000	Travel	<u>\$0.00</u>	\$1,243.91	\$9,000	\$7,756.09	13.82%	36.90%
001-12-51-512-54200	Postage and Freight	<u>\$109.97</u>	\$285.92	\$3,000	\$2,714.08	9.53%	63.57%
001-12-51-512-54900	Other Operating Expenses (Misc.-Recording Fees)	<u>\$1,696.85</u>	\$7,822.32	\$8,000	\$177.68	97.78%	24.58%
001-12-51-512-54930	Election Expense	<u>\$0.00</u>	\$1,150.00	\$20,000	\$18,850.00	5.75%	2.42%
001-12-51-512-54960	Legal Advertising	<u>\$0.00</u>	\$2,769.84	\$5,000	\$2,230.16	55.40%	138.10%
001-12-51-512-54998	Pending P-Card	<u>\$17,529.50</u>	\$17,529.50	\$0	(\$17,529.50)	NA	NA
001-12-51-512-55100	Office Supplies	<u>\$1,441.08</u>	\$10,415.39	\$10,000	(\$415.39)	104.15%	147.36%
001-12-51-512-55400	Books, Publications, Subscriptions	<u>\$1,007.99</u>	\$7,024.22	\$6,000	(\$1,024.22)	117.07%	45.11%
001-12-51-512-55500	Education & Training	<u>\$0.00</u>	\$167.00	\$4,000	\$3,833.00	4.18%	22.50%
001-14-51-513-53110	Payroll Fees	<u>\$819.93</u>	\$4,305.61	\$8,000	\$3,694.39	53.82%	94.58%
001-14-51-513-53200	Accounting and Auditing	<u>\$6,250.00</u>	\$66,424.46	\$100,000	\$33,575.54	66.42%	53.97%
001-14-51-513-53300	Compliance Auditing	<u>\$0.00</u>	\$3,000.00	\$25,000	\$22,000.00	12.00%	NA
001-14-51-513-54910	Bank and Merchant Account Charges	<u>\$1,076.22</u>	\$7,356.20	\$10,000	\$2,643.80	73.56%	NA
001-16-51-514-53100	Legal Fees	<u>\$17,486.50</u>	\$104,151.99	\$175,000	\$70,848.01	59.52%	82.84%
001-18-51-515-51200	Regular Salaries- Building	<u>\$9,048.75</u>	\$36,279.30	\$82,000	\$45,720.70	44.24%	NA
001-18-51-515-51400	Overtime- Building	<u>\$757.50</u>	\$2,226.02	\$1,500	(\$726.02)	148.40%	NA
001-18-51-515-52100	FICA Taxes- Building	<u>\$750.18</u>	\$3,080.42	\$6,388	\$3,307.33	48.22%	NA
001-18-51-515-52200	Retirement FRS- Building	<u>\$1,330.71</u>	\$5,220.96	\$11,331	\$6,109.99	46.08%	NA
001-18-51-515-52300	Health and Life Insurance- Building	<u>\$898.33</u>	\$3,542.20	\$9,319	\$5,777.11	38.01%	NA
001-18-51-515-52400	Worker's Compensation- Building	<u>\$0.00</u>	\$0.00	\$134	\$133.60	0.00%	NA
001-18-51-518-53100	Professional Service- Building Protective Services	<u>\$0.00</u>	\$4,320.00	\$65,000	\$60,680.00	6.65%	NA
001-20-51-515-53400	Other Services- Planning Process	<u>\$0.00</u>	\$7,188.75	\$4,000	(\$3,188.75)	179.72%	NA
001-20-51-515-53420	Comprehensive Plan	<u>\$968.75</u>	\$12,631.25	\$30,000	\$17,368.75	42.10%	19.13%

**Town of Loxahatchee**  
**Budget to Actual**  
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Item 4.

	March	YTD	Budgeted	Balance	FY24% Used Thru 3/31/24	FY23 % Used Thru 3/31/23	
001-20-51-515-53450	Planning & Zoning Contract	<u>\$3,500.00</u>	\$30,903.58	\$45,000	\$14,096.42	68.67%	30.65%
001-20-51-515-53451	Planner On Call	<u>\$0.00</u>	\$5,000.00	\$10,000	\$5,000.00	50.00%	12.86%
001-20-51-515-53490	Cost Recovery Expenditures	<u>\$3,626.25</u>	\$79,035.50	\$160,000	\$80,964.50	49.40%	50.25%
001-20-51-515-54960	Legal Advertising	<u>\$0.00</u>	\$1,354.84	\$9,500	\$8,145.16	14.26%	0.00%
001-22-51-519-51200	Regular Salaries- Code	<u>\$22,326.27</u>	\$60,856.02	\$91,780	\$30,923.98	66.31%	NA
001-22-51-519-51400	Overtime- Code	<u>\$397.50</u>	\$2,912.94	\$0	(\$2,912.94)	NA	NA
001-22-51-519-52100	FICA Taxes- Code	<u>\$1,773.52</u>	\$4,988.55	\$7,021	\$2,032.62	71.05%	NA
001-22-51-519-52200	Retirement FRS- Code	<u>\$1,591.48</u>	\$6,560.98	\$15,398	\$8,837.07	42.61%	NA
001-22-51-519-52300	Health and Life Insurance- Code	<u>\$979.36</u>	\$7,946.08	\$15,060	\$7,113.42	52.76%	NA
001-22-51-519-52400	Workers' Compensation - Code	<u>\$0.00</u>	\$5,756.88	\$4,071	(\$1,686.01)	141.42%	NA
001-22-51-519-53100	Professional Services - Legal	<u>\$4,675.06</u>	\$36,039.86	\$75,000	\$38,960.14	48.05%	NA
001-22-51-519-53150	Special Magistrate	<u>\$1,356.25</u>	\$5,831.25	\$25,000	\$19,168.75	23.33%	122.50%
001-22-51-519-53400	Other Services - Code	<u>\$718.75</u>	\$10,618.05	\$3,000	(\$7,618.05)	353.94%	0.00%
001-22-51-519-53491	Code Compliance Costs	<u>\$0.00</u>	\$2,081.50	\$0	(\$2,081.50)	NA	NA
001-22-51-519-54100	Legal Advertising	<u>\$0.00</u>	\$0.00	\$5,000	\$5,000.00	0.00%	0.00%
001-22-51-519-55500	Education & Training	<u>\$725.00</u>	\$1,375.00	\$1,000	(\$375.00)	137.50%	NA
001-22-51-519-56400	Machinery and Equipment	<u>\$10,125.00</u>	\$10,125.00	\$0	(\$10,125.00)		NA
001-24-51-524-53100	Building Permit Services	<u>\$10,500.00</u>	\$14,600.00	\$0	(\$14,600.00)	NA	NA
001-26-52-521-53410	Law Enforcement (PBSO)	<u>\$55,007.67</u>	\$385,053.69	\$661,000	\$275,946.31	58.25%	58.32%
001-31-51-519-54103	Cellular Services	<u>\$352.94</u>	\$3,379.53	\$7,500	\$4,120.47	45.06%	NA
001-31-51-519-54105	Website Costs	<u>\$0.00</u>	\$18,125.00	\$20,000	\$1,875.00	90.63%	NA
001-31-51-519-54107	Internet Service	<u>\$0.00</u>	\$3,040.72	\$12,000	\$8,959.28	25.34%	NA
001-31-51-519-54109	Computer Services, Node (0), Office 365	<u>\$2,699.83</u>	\$11,702.25	\$30,000	\$18,297.75	39.01%	NA
001-31-51-519-54922	Computer Subscription Services	<u>\$9,504.00</u>	\$37,837.95	\$30,000	(\$7,837.95)	126.13%	NA
001-32-51-519-53400	Other Service- Janitorial and Maintenance	<u>\$2,000.00</u>	\$15,390.00	\$20,000	\$4,610.00	76.95%	166.24%
001-32-51-519-54100	Communication Services	<u>\$0.00</u>	\$9,190.00	\$0	(\$9,190.00)	NA	13.48%
001-32-51-519-54300	Utilities	<u>\$457.78</u>	\$3,100.94	\$10,000	\$6,899.06	31.01%	42.94%
001-32-51-519-54440	Rental and Leases - Equip, Storage, etc.	<u>\$684.00</u>	\$8,844.84	\$13,000	\$4,155.16	68.04%	46.24%
001-32-51-519-54500	Insurance other than Workers' Compensation	<u>\$249.50</u>	\$71,864.50	\$90,000	\$18,135.50	79.85%	57.58%
001-32-51-519-54600	Repair and Maintenance - Building	<u>\$374.50</u>	\$8,567.81	\$10,000	\$1,432.19	85.68%	3.39%
001-32-51-519-54910	Computer Hardware and Software	<u>\$0.00</u>	\$200.00	\$0	(\$200.00)	NA	90.19%
001-32-51-519-54920	Computer Services	<u>\$0.00</u>	\$5,918.98	\$0	(\$5,918.98)	NA	68.25%
001-78-51-519-58220	Loxahatchee Groves CERT	<u>\$0.00</u>	\$0.00	\$4,127	\$4,127.00	0.00%	NA
001-90-58-581-59305	Transfer to C.I.P Fund	<u>\$0.00</u>	\$0.00	\$1,202,853	\$1,202,853.00	0.00%	100.00%
001-90-58-581-59405	Transfer to Solid Waste Fund	<u>\$118,000.00</u>	\$118,000.00	\$175,000	\$57,000.00	67.43%	100.00%
	Transfer to Fund Balance	<u>\$0.00</u>	\$0.00	\$4,329	\$4,329.00	NA	NA
<b>Total Expenses</b>		<u>\$222,222.43</u>	\$1,715,925.04	\$4,230,568	\$2,514,642.67	40.56%	65.70%

**Revenues Less Expenditures**

\$2,032,730.67

**Less Restricted Revenue (Tree Mitigation)**

\$1,285,865.67

**Town of Loxahatchee**  
**Budget to Actual**  
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Item 4.

					FY24% Used Thru	FY23 % Used Thru	
		March	YTD	Budgeted	Balance	3/31/24	3/31/23
<b>101 - Transportation Fund</b>							
<u>REVENUES</u>							
101-01-31-312-34100	1st Local option Fuel Tax (6c)	<u>\$20,850.99</u>	\$106,859.50	\$278,836	\$171,976.50	38.32%	41.27%
101-01-31-312-34200	2nd Local Option Fuel Tax(5c)	<u>\$10,024.82</u>	\$49,378.36	\$127,550	\$78,171.64	38.71%	41.08%
Total Revenues		<u>\$30,875.81</u>	<u>\$156,237.86</u>	<u>\$406,386</u>	<u>\$250,148.14</u>	38.45%	41.20%
<u>EXPENSES</u>							
101-40-58-581-59105	Transfer to Roads and Drainage	\$107,200.40	\$107,200.40	\$278,836	\$171,635.60	38.45%	100.00%
101-40-58-581-59305	Transfer to C.I.P Fund	\$49,037.46	\$49,037.46	\$127,550	\$78,512.54	38.45%	100.00%
Total Expenses		<u>\$156,237.86</u>	<u>\$156,237.86</u>	<u>\$406,386</u>	<u>\$250,148.14</u>	38.45%	100.00%
<b><u>Revenues Less Expenditures</u></b>		<u>\$0.00</u>					

**Town of Loxahatchee**  
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					FY24% Used Thru	FY23 % Used Thru
March	YTD	Budgeted	Balance	3/31/24	3/31/23	
<b>103 - Local Option Sales Tax (L.O.S.T) Fund</b>						
<u>REVENUES</u>						
103-01-31-312-31260	Sales Tax Infrastructure	<u>\$23,775.82</u>	\$144,082.90	\$334,000	\$189,917.10	43.14% 54.02%
103-14-36-361-36110	Interest for FMIVT	<u>\$0.00</u>	\$19,764.23	\$0	(\$19,764.23)	NA NA
Total Revenues		<u>\$23,775.82</u>	<u>\$163,847.13</u>	<u>\$334,000</u>	<u>\$170,152.87</u>	<u>49.06% 59.12%</u>
<u>EXPENSES</u>						
103-40-58-581-59305	Transfer to C.I.P Fund	<u>\$162,296.08</u>	\$162,296.08	\$334,000	\$171,703.92	48.59% 100.00%
Total Expenses		<u>\$162,296.08</u>	<u>\$162,296.08</u>	<u>\$334,000</u>	<u>\$171,703.92</u>	<u>48.59% 100.00%</u>
<b><u>Revenues Less Expenditures</u></b>		<u>\$1,551.05</u>				

**Town of Loxahatchee**  
**Budget to Actual**  
 March 31, 2024

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		March	YTD	Budgeted	Balance	FY24% Used Thru 3/31/24	FY23 % Used Thru 3/31/23
<b>105 - Water Control District</b>							
<b>REVENUES</b>							
105-01-32-325-32510	Other Assessments	\$0.00	\$0.00	\$30,000	\$30,000.00	0.00%	NA
105-01-32-325-32520	Road and Canal Maintenance Assessment	\$32,061.00	\$1,294,688.70	\$1,560,164	\$265,475.30	82.98%	84.68%
105-01-32-325-32522	Discount Fees	(\$403.05)	(\$47,019.28)	(\$62,407)	(\$15,387.28)	75.34%	63.56%
105-01-32-325-36990	Other Assessments - PBCSB	\$0.00	\$2,557.60	\$3,000	\$442.40	85.25%	0.00%
105-01-36-369-36990	Miscellaneous Revenue	\$0.00	\$629.38	\$5,000	\$4,370.62	12.59%	140.57%
105-01-38-381-38111	Contributions from Transportation Fund	\$107,200.40	\$107,200.40	\$278,836	\$171,635.60	38.45%	100.00%
	Carryover Line Items From FY23	\$320,928.00	\$320,928.00	\$320,928	\$0.00	100.00%	NA
	Fund Balance Appropriated	\$312,056.50	\$312,056.50	\$624,113	\$0.00	50.00%	NA
<b>Total Revenues</b>		<b>\$771,842.85</b>	<b>\$1,991,041.30</b>	<b>\$2,759,634</b>	<b>\$456,536.64</b>	<b>72.15%</b>	<b>89.88%</b>

**EXPENSES**

105-50-53-538-51200	Regular Salaries-Roads and Streets	\$50,295.20	\$248,647.20	\$729,322	\$480,674.58	34.09%	28.62%
105-50-53-538-51400	Overtime-Roads and Streets	\$3,381.77	\$13,258.34	\$18,500	\$5,241.66	71.67%	46.81%
105-50-53-538-51500	Special Pay-Roads and Streets	\$308.00	\$1,617.00	\$7,344	\$5,727.00	22.02%	33.08%
105-50-53-538-52100	FICA Taxes-Roads and Streets	\$3,895.56	\$20,031.12	\$53,544	\$33,512.58	37.41%	30.07%
105-50-53-538-52200	Retirement FRS-Roads and Streets	\$8,896.87	\$52,319.41	\$147,784	\$95,464.64	35.40%	28.36%
105-50-53-538-52300	Health and Life Insurance-Roads and Streets	\$10,445.65	\$50,660.08	\$58,925	\$8,265.30	85.97%	29.21%
105-50-53-538-52400	Worker's Compensation-Roads and Streets	\$0.00	\$30,307.63	\$27,792	(\$2,515.24)	109.05%	323.86%
105-50-53-538-51201	Salaries-Canal Restoration	\$0.00	\$58,955.68	\$114,400	\$55,444.32	51.53%	NA
105-50-53-538-51401	Overtime-Canal Restoration	\$0.00	\$1,387.48	\$0	(\$1,387.48)	NA	NA
105-50-53-538-52101	FICA Taxes & Medicare-Canal Restoration	\$0.00	\$4,487.53	\$8,751	\$4,263.47	51.28%	NA
105-50-53-538-52201	Retirement FRS-Canal Restoration	\$0.00	\$8,188.57	\$19,193	\$11,004.43	42.66%	NA
105-50-53-538-52301	Health and Life Insurance-Canal Restoration	\$0.00	\$16,422.67	\$12,604	(\$3,818.67)	130.30%	NA
105-50-53-538-52401	Worker's Compensation-Canal Restoration	\$0.00	\$8,995.00	\$8,995	\$0.00	100.00%	NA
105-50-53-538-53102	Professional Service - Drug Test	\$120.00	\$985.00	\$2,000	\$1,015.00	49.25%	18.82%
105-50-53-538-53200	Accounting and Auditing	\$6,250.00	\$21,750.00	\$40,981	\$19,231.00	53.07%	46.73%
105-50-53-538-53400	Canal Bank Maintenance, non-Capital	\$1,753.38	\$22,066.83	\$72,717	\$50,650.17	30.35%	38.32%
105-50-53-538-53480	Other Services - PBC Admin Fee	\$316.59	\$14,069.16	\$15,602	\$1,532.84	90.18%	19.37%
105-50-53-538-54100	Communication Services	\$3,876.12	\$21,323.83	\$24,000	\$2,676.17	88.85%	91.37%
105-50-53-538-54300	Utilities	\$2,249.61	\$4,554.57	\$18,115	\$13,560.43	25.14%	33.57%
105-50-53-538-54440	Rental and Leases - Equip, Storage, etc.	\$55,600.97	\$161,632.93	\$290,667	\$129,034.07	55.61%	65.75%
105-50-53-538-54500	Insurance other than Workers' Compensation	\$249.50	\$66,823.39	\$60,000	(\$6,823.39)	111.37%	77.62%
105-50-53-538-54600	Building Maintenance	\$0.00	\$10,859.10	\$0	(\$10,859.10)	NA	NA
105-50-53-538-54680	Repair and Maintenance Svc -	\$225.00	\$748.00	\$69,548	\$68,800.00	1.08%	80.72%
105-50-53-538-54901	Indirect Cost Allocations	\$172,500.00	\$172,500.00	\$172,500	\$0.00	100.00%	100.00%



**Town of Loxahatchee**  
**Budget to Actual**  
 March 31, 2024

Item 4.

	March	YTD	Budgeted	Balance	FY24% Used Thru 3/31/24	FY23 % Used Thru 3/31/23
105-50-53-538-54910	Computer hardware & Software	<u>\$0.00</u>	\$925.00	\$20,000	\$19,075.00	4.63% 185.78%
105-50-53-538-54980	Uniforms	<u>\$1,054.05</u>	\$8,429.05	\$2,000	(\$6,429.05)	421.45% 94.71%
105-50-53-538-55100	Office Supplies	<u>\$1,157.60</u>	\$8,795.19	\$1,000	(\$7,795.19)	879.52% 162.58%
105-50-53-538-55210	Fuel	<u>\$3,436.33</u>	\$17,074.66	\$50,042	\$32,967.34	34.12% 30.72%
105-50-53-538-55220	Lubricants	<u>\$0.00</u>	\$0.00	\$7,632	\$7,632.00	0.00% 9.20%
105-50-53-538-55400	Books, Publications, Subscriptions	<u>\$16.00</u>	\$9,723.86	\$2,000	(\$7,723.86)	486.19% 5.04%
105-50-53-538-55500	Education & Training	<u>\$1,166.14</u>	\$1,629.19	\$2,000	\$370.81	81.46% 39.76%
105-50-53-538-55599	Resilient Florida Grant Expense	<u>\$0.00</u>	\$0.00	\$0	\$0.00	NA NA
305-50-53-538-56400	Machinery and Equipment	<u>\$12,333.00</u>	\$12,333.00	\$12,333	\$0.00	100.00% NA
105-50-54-541-53400	Engineering	<u>\$1,070.00</u>	\$17,782.50	\$40,000	\$22,217.50	NA NA
105-50-54-541-54440	Rental and Leases - Equip, Storage, etc.	<u>\$0.00</u>	\$4,961.25	\$0	(\$4,961.25)	NA NA
105-50-54-541-54670	Traffic Control Signs	<u>\$0.00</u>	\$929.00	\$28,996	\$28,067.00	3.20% 8.19%
105-50-54-541-54680	Repair and Maintenance - Machinery	<u>\$4,010.42</u>	\$44,614.60	\$40,000	(\$4,614.60)	111.54% 140.86%
105-50-54-541-55200	Operating Supplies	<u>\$2,262.53</u>	\$9,021.55	\$29,656	\$20,634.45	30.42% 20.46%
105-50-54-541-55300	Road Materials & Supplies	<u>\$2,276.25</u>	\$13,012.05	\$15,000	\$1,987.95	86.75% 4.01%
105-50-54-541-55310	Road Maintenance and Service	<u>\$950.00</u>	\$76,757.65	\$225,000	\$148,242.35	34.11% 7.28%
105-50-54-541-55500	Education & Training	<u>\$46.16</u>	\$46.16	\$1,000	\$953.84	4.62% 0.00%
105-50-54-541-56400	Capitalized Leases and Purchases of Equipment	<u>\$0.00</u>	\$957.82	\$0	(\$957.82)	NA NA
105-50-54-541-57301	Other Debt Service Costs	<u>\$0.00</u>	\$0.00	\$5,000	\$5,000.00	0.00% 0.00%
105-50-54-541-59305	Transfer to C.I.P Fund	<u>\$0.00</u>	\$0.00	\$304,691	\$304,691.00	NA NA
Total Expenses		<u>\$165,309.70</u>	\$1,239,583.05	\$2,759,634	\$1,520,051.25	44.92% 44.71%
<b>Revenues Less Expenditures</b>						
						<u>\$751,458.25</u>

**Town of Loxahatchee**  
**Budget to Actual**  
 March 31, 2024

Item 4.

		March	YTD	Budgeted	Balance	FY24% Used Thru 3/31/24	FY23 % Used Thru 3/31/23
<b>305 - Capital Improvement Project (C.I.P) Fund</b>							
<b>REVENUES</b>							
305-01-33-337-33700	Local Gov't Unit Grant - Physical Environment	\$0.00	\$0.00	\$750,000	\$750,000.00	0.00%	NA
305-01-33-337-33701	Resiliency Grant	\$0	\$0	\$350,000	\$350,000.00	0.00%	NA
305-01-38-381-38105	Contribution from Road and Drainage	\$0	\$0	\$304,691	\$304,691.00	0.00%	NA
305-01-38-381-38110	Contribution from General Fund	\$1,202,853.00	\$1,202,853.00	\$1,202,853	\$0.00	100.00%	100.00%
305-01-38-381-38111	Contributions from Transportation Fund	\$49,037.46	\$49,037.46	\$127,550	\$78,512.54	38.45%	100.00%
305-01-38-381-38112	Contributions From Surtax Fund	\$462,296.08	\$462,296.08	\$334,000	(\$128,296.08)	138.41%	100.00%
	Balances Brought Forward	\$0.00	\$2,585.00	\$664,550	\$661,965.00	0.39%	NA
<b>Total Revenues</b>		<b>\$1,714,186.54</b>	<b>\$1,716,771.54</b>	<b>\$3,733,644</b>	<b>\$2,016,872.46</b>	<b>45.98%</b>	<b>35.19%</b>
<b>EXPENSES</b>							
305-60-53-538-56334	Swales, Catch Basin, and Other Control Structures	\$5,395.00	\$5,395.00	\$500,000	\$494,605.00	1.08%	NA
305-60-53-538-56335	Miscellaneous Culver Failures/Emergency Repairs	\$0.00	\$0.00	\$54,300	\$54,300.00	0.00%	NA
305-60-53-538-56336	11th Terrace and D Road Bridge Culvert	\$0.00	\$0.00	\$126,000	\$126,000.00	0.00%	NA
305-60-53-538-56337	Restoration of Canal Banks	\$0.00	\$0.00	\$205,794	\$205,794.00	0.00%	NA
305-60-53-538-56338	Miscellaneous Culvert Failures/Emergency Repairs	\$0.00	\$93,580.11	\$198,000	\$104,419.89	47.26%	NA
305-60-53-538-56348	B Road Culvert, FEMA, Funded Temp from Misc. Culvert	\$0.00	\$7,310.00	\$125,700	\$118,390.00	5.82%	NA
305-60-53-538-56349	24th and E Culvert Repair, FEMA, Funded From 11th Terrace	\$0.00	\$105,288.50	\$126,000	\$20,711.50	83.56%	NA
305-60-54-541-56101	West C (Gruber to Forest Lane)	\$0.00	\$0.00	\$69,000	\$69,000.00	0.00%	NA
305-60-54-541-56102	West D (Gruber to Bunny Lane)	\$0.00	\$0.00	\$69,000	\$69,000.00	0.00%	NA
305-60-54-541-56103	E S To Southern	\$0.00	\$0.00	\$92,000	\$92,000.00	0.00%	NA
305-60-54-541-56104	Kerry Lane	\$0.00	\$0.00	\$69,000	\$69,000.00	0.00%	NA
305-60-54-541-56105	24th Fourth (E & W of F Road)	\$0.00	\$0.00	\$138,000	\$138,000.00	0.00%	NA
305-60-54-541-56106	161st Terrace North	\$0.00	\$0.00	\$460,000	\$460,000.00	0.00%	NA
305-60-54-541-56107	Gruber	\$0.00	\$0.00	\$115,000	\$115,000.00	0.00%	NA
305-60-54-541-56108	E Citrus	\$0.00	\$0.00	\$115,000	\$115,000.00	0.00%	NA
305-60-54-541-56109	147th	\$0.00	\$0.00	\$28,750	\$28,750.00	0.00%	NA
305-60-54-541-56329	West 25th Street N-paving Carryover	\$0.00	\$0.00	\$50,000	\$50,000.00	0.00%	NA
305-60-54-541-56305	E North to SN Road -Paving Carryover	\$0.00	\$0.00	\$154,885	\$154,885.00	0.00%	NA
305-60-54-541-56307	West G Road- Paving Carryover	\$0.00	\$0.00	\$97,500	\$97,500.00	0.00%	NA
305-60-54-541-56311	Folsom Road- Paving Carryover	\$0.00	\$0.00	\$40,014	\$40,014.00	0.00%	NA
305-60-54-541-56154	161st and A Rd Bridge Culvert Carryover	\$0.00	\$2,740.50	\$108,000	\$105,259.50	0.00%	0.00%
305-60-54-541-56315	South E and Citrus	\$0.00	\$0.00	\$35,000	\$35,000.00	0.00%	NA

**Town of Loxahatchee**  
**Budget to Actual**  
 March 31, 2024

Item 4.

	March	YTD	Budgeted	Balance	FY24% Used Thru 3/31/24	FY23 % Used Thru 3/31/23
305-60-54-541-56316	West C (Gruber to Forest Lane)	\$0.00	\$0.00	\$21,000	\$21,000.00	0.00% NA
305-60-54-541-56317	West D (Gruber to Forest Lane)	\$0.00	\$0.00	\$21,000	\$21,000.00	0.00% NA
305-60-54-541-56318	E S to Southern	\$0.00	\$0.00	\$28,000	\$28,000.00	0.00% NA
305-60-54-541-56319	Kerry Lane	\$0.00	\$0.00	\$10,500	\$10,500.00	0.00% NA
305-60-54-541-56321	24th Fourth (E & W of F Road)	\$0.00	\$0.00	\$21,000	\$21,000.00	0.00% NA
305-60-54-541-56322	Tangerine	\$0.00	\$0.00	\$35,000	\$35,000.00	0.00% NA
305-60-54-541-56323	E Citrus	\$0.00	\$0.00	\$35,000	\$35,000.00	0.00% NA
305-60-54-541-56324	147th	\$0.00	\$0.00	\$8,500	\$8,500.00	0.00% NA
305-60-54-541-56325	161st Terrance North	\$33,552.00	\$33,552.00	\$105,000	\$71,448.00	31.95% NA
305-60-54-541-56326	Casey Road	\$0.00	\$0.00	\$25,000	\$25,000.00	0.00% NA
305-60-54-541-56327	Gruber	\$0.00	\$0.00	\$35,000	\$35,000.00	0.00% NA
305-60-54-541-56328	B North	\$0.00	\$0.00	\$23,550	\$23,550.00	0.00% NA
305-60-54-541-56500	Trails	\$0.00	\$0.00	\$0	\$0.00	0.00% NA
305-60-54-541-56541	Resiliency Grant Expenditures	\$0.00	\$63,444.50	\$350,000	\$286,555.50	18.13% NA
	unallocated carryforward	\$0.00	\$0.00	\$38,151	\$38,151.00	0.00% NA
<b>Total Expenses</b>		\$38,947.00	\$311,310.61	\$3,733,644	\$3,422,333.39	8.34% 22.27%
<b>Revenues Less Expenditures</b>						
						<u>\$1,405,460.93</u>

# Town of Loxahatchee

## Unaudited and Unadjusted Balance Sheet

At March 31, 2024

Item 4.

At March 31, 2024

**001 - General Fund**

**Assets**

001-00-00-223-10900	Cost Recovery A/R Reclass	\$140,916
001-00-10-101-10000	BU Pooled Cash	\$2,703,110
001-00-10-101-10010	Cash in Bank	\$408,904
001-00-11-101-10150	Accts REC	\$1,939
001-00-11-116-10150	Accts REC-Franchise and Utility	\$38,775
001-00-13-131-13101	Due To/ Due From Transportation Fund	\$6,153
001-00-13-131-13103	Due to / Due from L.O.S.T Fund	\$708,749
001-00-13-131-13105	Due to/Due from WCD	(\$1,019,011)
001-00-13-131-13140	Due To/Due From Solid Waste Fund	(\$491,888)
001-00-15-151-15100	Investment in FMIVT	\$147,928

**Total Assets**

**\$2,645,575**

**Liabilities and Fund Balance**

**Liabilities**

001-00-11-233-20230	Cost Recovery	\$66,000
001-00-11-233-20240	Tree Mitigation	\$29,035
001-00-11-233-20242	Tree Mitigation Bond	\$68,554
001-00-20-202-20000	Accounts Payable	\$39,873
001-00-20-202-20003	Accounts Payable BOA-Credit Cards	(\$4,183)
001-00-20-202-20050	Due to Other Governments	\$43,029
001-00-20-202-20060	Due to State BTR	\$3,164
001-00-20-202-20078	Due to State DCA	\$2,181

**Total Liabilities**

**\$247,654**

**Fund Balance**

001-00-28-284-28400	Fund Balance	\$1,651,056
	Restricted For Tree Mitigation	\$746,865

**Total Fund Balance**

**\$2,397,921**

**Total Liabilities and Fund Balance**

**\$2,645,575**

# Town of Loxahatchee

## Unaudited and Unadjusted Balance Sheet

At March 31, 2024

Item 4.

		<u>At March 31, 2024</u>
<b>101 - Transportation Fund</b>		
<b>Assets</b>		
101-00-10-101-10000	BU Pooled Cash	(\$156,238)
101-00-10-101-10010	Cash In Bank	\$161,998
101-00-13-131-13001	Due To/Due From General Fund	(\$6,153)
<b>Total Assets</b>		<u><u><b>(\$393)</b></u></u>
 <b>Liabilities and Fund Balance</b>		
 <b>Fund Balance</b>		
101-00-28-284-28400	Fund Balance	(\$393)
<b>Total Fund Balance</b>		<u><u><b>(\$393)</b></u></u>
 <b>Total Liabilities and Fund Balance</b>		<u><u><b>(\$393)</b></u></u>

# Town of Loxahatchee

## Unaudited and Unadjusted Balance Sheet

At March 31, 2024

Item 4.

		<u>At March 31, 2024</u>
<b>103 - Local Option Sales Tax (L.O.S.T) Fund</b>		
<b>Assets</b>		
103-00-10-101-10000	BU Pooled Cash	(\$162,296)
103-00-13-131-13001	Due To/Due From General Fund	(\$708,749)
103-00-15-151-15100	Investment in FMIVT	\$872,596
<b>Total Assets</b>		<u><u>\$1,551</u></u>
 <b>Liabilities and Fund Balance</b>		
 <b>Fund Balance</b>		
103-00-28-284-28400	Fund Balance	\$1,551
<b>Total Fund Balance</b>		<u><u>\$1,551</u></u>
 <b>Total Liabilities and Fund Balance</b>		 <u><u>\$1,551</u></u>

# Town of Loxahatchee

## Unaudited and Unadjusted Balance Sheet

At March 31, 2024

Item 4.

		<u>At March 31, 2024</u>
<b>105 - Water Control District</b>		
<b>Assets</b>		
105-00-10-101-10000	BU Pooled Cash	\$382,094
105-00-10-101-10010	Cash In Bank	(\$39,774)
105-00-10-101-10011	Cash in Hand	\$300
105-00-11-101-10150	Accts REC	\$1,173
105-00-13-131-13001	Due To/From General Fund	\$1,019,011
105-00-13-131-13135	Due To/From C.I.P. Fund	\$6,887
105-00-15-151-15110	Investment in SBA	\$372
<b>Total Assets</b>		<b>\$1,370,063</b>
 <b>Liabilities and Fund Balance</b>		
<b>Liabilities</b>		
105-00-20-202-20000	Accounts Payable	\$21,528
<b>Total Liabilities</b>		<b>\$21,528</b>
 <b>Fund Balance</b>		
105-00-28-284-28400	Fund Balance (Current Year)	\$1,348,535
<b>Total Fund Balance</b>		<b>\$1,348,535</b>
 <b>Total Liabilities and Fund Balance</b>		<b>\$1,370,063</b>

# Town of Loxahatchee

## Unaudited and Unadjusted Balance Sheet

At March 31, 2024

Item 4.

		<u>At March 31, 2024</u>
<b>305 - Capital Improvement Project (C.I.P) Fund</b>		
<b>Assets</b>		
305-00-10-101-10000	BU Pooled Cash	\$1,490,305
305-00-10-101-10010	Cash In Bank	\$508,613
305-00-13-131-13105	Due to/Due from WCD	(\$6,887)
<b>Total Assets</b>		<b>\$1,992,031</b>
 <b>Liabilities and Fund Balance</b>		
<b>Liabilities</b>		
305-00-20-202-20000	Accounts Payable	\$127,504
305-00-20-202-20004	Retainage	\$104,594
<b>Total Liabilities</b>		<b>\$232,097</b>
 <b>Fund Balance</b>		
305-00-28-284-28400	Fund Balance	\$1,759,934
<b>Total Fund Balance</b>		<b>\$1,759,934</b>
 <b>Total Liabilities and Fund Balance</b>		<b>\$1,992,031</b>



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

Item 4.

		<u>At March 31, 2024</u>
<b>405 - Solid Waste</b>		
<b>Assets</b>		
405-00-10-101-10000	BU Pooled Cash	\$108,166
405-00-10-101-10010	Cash In Bank	\$22,680
405-00-13-131-13001	Due To/ Due From General Fund	\$491,888
<b>Total Assets</b>		<u><u><b>\$622,733</b></u></u>
 <b>Liabilities and Fund Balance</b>		
<b>Liabilities</b>		
405-00-20-202-20000	Accounts Payable	\$8,322
<b>Total Liabilities</b>		<u><b>\$8,322</b></u>
 <b>Fund Balance</b>		
405-00-28-284-28400	Fund Balance	\$614,411
<b>Total Fund Balance</b>		<u><b>\$614,411</b></u>
<b>Total Liabilities and Fund Balance</b>		<u><u><b>\$622,733</b></u></u>

**Town of Loxahatchee Groves**  
**Vendor Payments Over \$10,000**  
**October 1, 2023, through March 31, 2024**

Vendor	Number of Payments	Total Paid
PBSO(Palm Beach Sheriffs Office)	7	385,053.69
Coastal Waste & Recycling	6	345,653.96
Torcivia Donlon Goddeau & Ansay PA	5	184,969.35
Engenuity Group, Inc.	18	182,088.25
Florida Municipal Ins. Trust	4	180,699.89
Palm Beach Aggregates, LLC	11	163,362.89
HLSS III Lox, LLC	1	135,933.00
Land Research Management	10	115,918.75
Florida Blue	10	114,976.80
Johnson-Davis, Inc	1	110,830.00
WBI Contracting of Palm Beach Inc	1	93,580.11
Florida Division of Retirement (FRS)	4	87,046.62
Santander Bank N A	1	55,425.92
John Deere Financial / Deere Credit, Inc.	1	54,796.57
United Rentals North America, Inc	10	53,923.19
Keshavarz & Associates	5	52,289.69
JW Cheatham LLC	1	50,273.82
Munilytics	5	50,147.59
Caballero Fierman Llerena & Garcia, LLP	3	44,700.00
CGP Agency, LLC	14	36,487.50
Ronald L. Book P.A.	2	32,499.96
Transystems	2	28,827.58
Hy-Byrd Inc	3	25,170.00
Node0 IT LLC	13	23,065.45
Palmdale Oil Company Inc	14	18,946.77
The Valiant Management Team LLC	4	16,075.00
Sullivan Electric & Pump Inc	3	15,866.58
Aquatic Vegetation Control Inc	6	13,017.25
Anago Cleaning Systems	7	11,290.00



155 F Road Loxahatchee Groves, FL 33470

**Agenda Item # 5**

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

**FROM:** Francine Ramaglia, Town Manager

**DATE:** April 29, 2024

**SUBJECT:** Consideration of *Ordinance No. 2024-02* repealing *Ordinance No. 2023-04* and adopting the annual update to the Capital Improvements Element of the Comprehensive Plan.

**Background:**

Pursuant to Section 163.3177(3)(b) of Florida Statutes, local governments are required to undertake an annual review of the Capital Improvements Element to update the Five-Year Capital Improvements Plan (CIP) for Level of Service (LOS) projects. The update to the schedule is not considered an amendment to the Comprehensive Plan. Staff is suggesting modifications to plan previously adopted through the passage Ordinance 2023-04 in September of 2023. The modifications are necessary based on the emergency culvert and canal bank conditions that are being arose after the passage of the Ordinance along with proposed modifications to the FY24 paving program that has been awarded.

The ordinance was previously reviewed by FAAC at its March 7, 2024, meeting and passed on first reading by the Town Council. It is scheduled for second reading and public hearing at the Town Council’s May 7<sup>th</sup> meeting.

The elements of the proposed plan are as follows:

**Capital Projects Fund (305)**

*Carryforward the FY23 Plan* – Council had given direction to complete the FY23 capital plan. The FY23 capital plan had been funded by \$2,178,100 of the Town’s revenues and \$126,459 in developer’s contribution for a total available funds of \$2,304,559. Capital expenditures in FY23 were \$1,640,010 which leaves an overall balance available to be carried forward of \$664,549. Specific FY23 projects to be brought forward and completed in FY24 were:

FY 23 Road Paving plan	\$342,399
161 <sup>st</sup> and A Rd Bridge Culvert	108,000
24 <sup>th</sup> and E Rd Bridge Culvert	126,000



155 F Road Loxahatchee Groves, FL 33470

Repair and maintenance of Canals	50,000
Total for specific projects	\$626,399
Unallocated FY 23 Funds	<u>38,150</u>
Total Carried Forward	\$664,549

The above FY23 projects have now been completed, with the exception of a few notable portions of the road improvement program on E Road, West G Road, Folsom Road and West 25<sup>th</sup> Street. The gaps that occurred because of not receiving or late reception of easements are currently planned to be addressed in the FY 25 Road Improvement Program, which staff is anticipating being bid in the September 2024 time period.

**Restoration of Canal Banks by staff** - At the final budget hearing the Council directed the funding of a canal bank restoration crew within public works. The source of the funding was:

Fund 305 Canal Bank Maintenance	\$50,000
Town Council Legal Expense	100,000
Fund 105 Repair and Maintenance Service	100,000
Town Council Special Events	15,000
Repair and Maintenance Building	8,000
Transfer from 105 fund balance	4,237
Road rock for 161 <sup>st</sup> Terrace	35,000
Road rock for Casey Road	27,500
Road rock for Tangerine	20,000
Legal ads	2,500
Reduction in Overtime Fund 101	2,500
Reduction in Overtime Fund 105	2,500
Reduction in Fuel	2,500
Tax savings on reduction in Overtime.	<u>233</u>
Total Funds for Canal Restoration	<u>\$370,000</u>

The canal restoration material expenditures are in Capital Fund in the amount of \$205,794. The staffing expenses in the amount of \$164,206 are budgeted in public works. The total expenses are \$370,000. The goal of the program is to restore 2 miles of canal bank this fiscal year.

**Emergency Collecting Canal Bank Stabilization** – The Town has entered into a contract to stabilize 2,000 feet of canal bank for \$197,500. The funding for that contract comes from the following:

Reallocation of matching funds for the Resiliency Grant	\$128,000
Carry forward FY23 Canal Bank Maintenance	50,000
<u>Reallocation from miscellaneous culvert failures</u>	<u>20,000</u>
Total funds available for contract	<u>\$198,000</u>

The emergency collecting canal bank stabilization program has been completed.



155 F Road Loxahatchee Groves, FL 33470

**FY 24 Road Improvement Program** - The proposed FY24 road rock plan in the amount of \$403,550 remains the same as Council approved in Ordinance 2023-04.

The FY24 CIP plan originally included \$1,155,750 of paving funds. There were three additional segments included in the bid, Casey Road, B to North, and North from B to C. The estimated cost of all segments bid in the awarded contract for FY24 paving bid is \$1,696,994. The Town still has the opportunity to remove segments from the bid as the cost associated with the segments does not begin until a notice to proceed on a particular segment is given. The breakdown of the contract prices for those roads are:

Currently in FY24 CIP		Newly Proposed
West C (Gruber to Forest Lane	\$ 77,673	
West D (Gruber to Bunny Lane)	89,865	
Global Trail	107,064	
Kerry Lane	79,563	
24 <sup>th</sup> Ct (E &W of F Rd)	171,581	
161 <sup>st</sup> Ter N	479,965	
Gruber	120,133	
E Citrus	132,037	
147 <sup>th</sup>	<u>26,594</u>	
Casey		\$187,878
B North and North B to C		<u>230,641</u>
<b>Total</b>	<b>\$1,278,475</b>	<b>\$418,519</b>
<u>Combined Total</u>		<u>\$1,696,994</u>

Funding sources for the additional funds include reallocation of culvert bridge monies and other recoverable storm expenditures upon their reimbursement by FEMA and donation proceeds from the Sod Farm. Staff is comfortable that funding will be available for the \$122,725 increase in awarded versus estimated contract amounts for the original scope of the project and Casey Road based on anticipated FEMA reimbursement funds and the unallocated monies from FY23 carryforward.

Staff is recommending that notice to proceed on B and North Road not be issued until donation from the Sod Farm is received.

**Stormwater/Drainage Improvements** – \$826,000 had originally been allocated for stormwater/drainage improvements consisting of:

Swales, catch basins & other control structures	\$500,000
Miscellaneous culverts	200,000
11 <sup>th</sup> Ter and D Rd culvert bridge	<u>126,000</u>
<b>Total</b>	<b>\$826,000</b>



155 F Road Loxahatchee Groves, FL 33470

The public works staff has identified additional culvert bridges that need to be replaced this year and therefore initiation of the swale and catch basin program is recommended to be postponed:

Swales, catch basins & other control structures	
Miscellaneous culverts	\$ 0
11 <sup>th</sup> Ter and D Rd culvert bridge	126,000
B Road culvert bridge	125,700
F & CC culvert bridge	436,300
12 <sup>th</sup> Place North culvert bridge	136,700
24th & F Road culvert bridge	140,000
<u>Culvert design and permitting</u>	<u>40,000</u>
<u>Total</u>	<u>\$1,004,700</u>

The additional \$198,700 needed to fund the revised program is proposed to come from a transfer from FY23 road and drainage carryover funds and FEMA reimbursement monies. There were \$320,928 carried over from the FY23 road and drainage fund (105). The details of those carryovers and their proposed allocation are found in the proposed budget amendment. \$180,000 from the carry forward would be transferred to capital.

**FEMA Reimbursement** – There are two culvert bridge projects, B Road and 24<sup>th</sup> & E, that are subject to a request for FEMA reimbursement because the need to replace them was because of storm activity. The budgets associated with those projects total \$251,700. It is anticipated FEMA will reimburse the Town for those costs. Total reimbursement for FEMA related expenses both capital and otherwise is anticipated to exceed \$400,000. The FEMA funds should be received in FY24. It is anticipated a total of \$271,794 of FEMA reimbursement monies will be spent on the FY24 CIP.

**Capital budgeted in Public Works (105)**

**Other Road Materials and Supplies** - \$172,500 is budgeted for capital road materials and supplies consisting mostly of annual rock replenishment.

**Rental/Lease Option Machinery & Equipment** - \$303,000 was budgeted for the rental/lease option of equipment. \$189,000 of those funds were allocated to the lease option purchase of two mowers and the grader and \$114,000 was for the rental of equipment including a dump truck. Dump truck costs have been averaging approximately \$4,500 a month. Staff is recommending the lease option purchase of a dump truck rather than the continuation of the rental. A dump truck is regularly needed for the operations and the lease option purchase for a more functional dump truck is estimated to be less than \$40,000 a year. A proposal to purchase a dump truck will be forthcoming on an upcoming Council meeting.



155 F Road Loxahatchee Groves, FL 33470

***Purchase of Vehicles*** – Public Works purchased a used vehicle in FY24 for \$12,333 to be used by the Public Works Director for field reviews and inspections. These purchases were funded by a surplus in operating funds from FY23.

**Capital budgeted in General Fund – (101)**

***Purchase of Code Vehicle*** – The code enforcement department needed a vehicle to conduct inspections as the truck that staff had been borrowing from the Public Works department was needed by Public Works. A code vehicle was purchased in FY24 for \$10,125 and is funded from anticipated FY24 operating surplus.

**Recommendation:**

Review and make recommendations to Town Council on the adoption of Ordinance 2024-02.

**ORDINANCE NO. 2024-02**

**AN ORDINANCE OF THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, REPEALING ORDINANCE NO. 2023-04; ADOPTING THE ANNUAL UPDATE TO THE CAPITAL IMPROVEMENTS ELEMENT OF THE COMPREHENSIVE PLAN CONSISTENT WITH CHAPTER 163, FLORIDA STATUTES; PROVIDING FOR CONFLICT, SEVERABILITY, AND AN EFFECTIVE DATE.**

**WHEREAS**, the Town Council, as the governing body of the Town of Loxahatchee Groves, Florida (“Town”), pursuant Section 163.3177(3)(b), Florida Statutes, is required to review the Capital Improvements Element of the Town’s Comprehensive Plan and update the 5-year capital improvement schedule annually; and

**WHEREAS**, pursuant Section 163.3177(3)(b), Florida Statutes, modifications to update the 5-year capital improvement schedule may be adopted by ordinance and need not be an amendment to the Comprehensive Plan; and

**WHEREAS**, on September 19, 2023, the Town Council adopted Ordinance No. 2023-04, adopting the 2024-2028 Capital Improvement Schedule as the 2024 Annual Update to the Capital Improvements Element of the Comprehensive Plan; and

**WHEREAS**, the Town Council desires to repeal the prior adoption and adopt an amended version of the 2024 Annual Update to the Capital Improvements Element; and

**WHEREAS**, the Town Council has reviewed the Capital Improvements Element of the Town’s Comprehensive Plan, as revised, and has projected the 5-year capital improvement schedule for the years 2024-2028 to be financially feasible.

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, THAT:**

**Section 1.** The foregoing “Whereas” clauses are hereby ratified and confirmed as being true and correct and incorporated herein by this reference.

**Section 2.** The Town of Loxahatchee Groves hereby repeals Ordinance No. 2023-04.

**Section 3.** The Town of Loxahatchee Groves hereby adopts the 2024-2028 Capital Improvement Schedule as the 2024 Annual Update to the Capital Improvements Element of the Comprehensive Plan, as set forth in Exhibit “A” attached hereto and incorporated herein by this reference.



**Section 4. Conflict.** All Ordinances or parts of Ordinances, Resolutions or parts of Resolutions in conflict herewith be, and the same are hereby repealed to the extent of such conflict.

**Section 5. Severability.** If any clause, section, or other part or application of this Ordinance shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and so not affecting the validity of the remaining portions or applications remaining in full force and effect.

**Section 6. Effective Date.** This Ordinance shall become effective immediately upon its passage and adoption.

Councilmember \_\_\_\_\_ offered the foregoing ordinance. Councilmember \_\_\_\_\_ seconded the motion, and upon being put to a vote, the vote was as follows:

**PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, ON FIRST READING, THIS \_\_\_ DAY OF \_\_\_\_\_, 2024.**

	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
ANITA KANE, MAYOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MARGARET HERZOG, VICE MAYOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PHILLIS MANIGLIA, COUNCILMEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ROBERT SHORR, COUNCILMEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LAURA DANOWSKI, COUNCILMEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Councilmember \_\_\_\_\_ offered the foregoing ordinance. Councilmember \_\_\_\_\_ seconded the motion, and upon being put to a vote, the vote was as follows:

**PASSED AND ADOPTED BY THE TOWN COUNCIL OF THE TOWN LOXAHATCHEE GROVES, ON SECOND READING AND PUBLIC HEARING, THIS \_\_\_ DAY OF \_\_\_\_\_, 2024.**

	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
ANITA KANE, MAYOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
MARGARET HERZOG, VICE MAYOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

PHILLIS MANIGLIA, COUNCILMEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ROBERT SHORR, COUNCILMEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
LAURA DANOWSKI, COUNCILMEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**TOWN OF LOXAHATCHEE GROVES, FLORIDA**

ATTEST:

\_\_\_\_\_  
Town Clerk

\_\_\_\_\_  
Mayor Anita Kane

\_\_\_\_\_  
Vice Mayor Margaret Herzog

APPROVED AS TO LEGAL FORM:

\_\_\_\_\_  
Office of the Town Attorney

\_\_\_\_\_  
Councilmember Phillis Maniglia

\_\_\_\_\_  
Councilmember Robert Shorr

\_\_\_\_\_  
Councilmember Laura Danowski

TOWN OF LOXAHATCHEE GROVES  
Ordinance No. 2024-02

Exhibit A

		Estimated Timeframe	2024 Proposed	2025	2026	2027	2028
<b>Road Paving Plan (overlay program)</b>							
West C (Gruber to Forest Lane)	0.3 miles	2024	\$ 77,673				
West D (Gruber to Bunny Lane)	0.3 miles	2024	\$ 89,865				
Global Trail	0.4 miles	2024	\$ 107,064	\$ -	\$ -	\$ -	\$ -
Kerry Lane	0.3 miles	2024	\$ 79,563	\$ -			
24th Court (E & W of F Rd)	0.6 miles	2024	\$ 171,581	\$ -			
161st Ter N	2 miles	2024	\$ 473,965	\$ -	\$ -	\$ -	\$ -
Gruber	0.5 miles	2024	\$ 120,133	\$ -	\$ -	\$ -	\$ -
E Citrus	0.5 miles	2024	\$ 132,037	\$ -	\$ -	\$ -	\$ -
147th	.125 miles	2024	\$ 26,594	\$ -	\$ -	\$ -	\$ -
A South	1.25 miles	2025	\$ -	\$ 316,250	\$ -	\$ -	\$ -
B North + North from B to C	1.0 miles	2024	\$ 230,641	\$ -	\$ -	\$ -	\$ -
Casey Rd	0.75 miles	2024	\$ 187,878	\$ -	\$ -	\$ -	\$ -
N North	1.5 miles	2025	\$ -	\$ 351,175	\$ -	\$ -	\$ -
Collect Canal	3.25 miles	2023&2025	\$ -	\$ 126,500	\$ -	\$ -	\$ -
E Southern to Citrus (Loxahatchee Ave)	0.15 miles	2025	\$ -	\$ -	\$ 37,950		
Citrus	0.25 miles	2025	\$ -	\$ -	\$ -		
Lox Ave Tangerine to Citrus	0.1 miles	2025	\$ -	\$ -	\$ -		
Tangerine	0.5 miles	2025	\$ -	\$ 126,500	\$ -	\$ -	\$ -
G Road (E)	0.5 miles	2025	\$ -	\$ 126,500			
25th St East of Folsom	0.25 miles	2025	\$ -	\$ 63,250			
S North	1.5 miles	2026	\$ -	\$ -	\$ 379,500		
6th Ct E Rd to Vincermos)	0.75 miles	2026	\$ -	\$ -	\$ 189,750	\$ -	\$ -
Compton	0.75 miles	2026	\$ -	\$ -	\$ 189,750	\$ -	\$ -
Bryan	0.75 miles	2026	\$ -	\$ -	\$ 189,750	\$ -	\$ -
Marcella	0.75 miles	2026	\$ -	\$ -	\$ 189,750	\$ -	\$ -
E North (gap)	0.25 miles	2025	\$ -	\$ 63,250			
Folsom (gap)	0.25 miles	2025	\$ -	\$ 63,250			
West 25 Street (gap)	0.15 miles	2025	\$ -	\$ 37,950			
G west (gap)	0.1 miles	2025	\$ -	\$ 25,300			
			<b>\$ 1,696,994</b>	<b>\$ 1,299,925</b>	<b>\$ 1,176,450</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Road Rock Plan (rebuilding of road beds)</b>							
Collect Canal	3.25 miles	2024	\$ -	\$ 12,000	\$ -	\$ -	\$ -
South 'E' and Citrus	0.5 miles	2024	\$ 35,000	\$ -	\$ -	\$ -	\$ -
West C (Gruber to Forest Lane)	0.3 miles	2024	\$ 21,000				
West D (Gruber to Bunny Lane)	0.3 miles	2024	\$ 21,000				
Global Trail	0.4 miles	2024	\$ 28,000	\$ -	\$ -	\$ -	\$ -
Kerry Lane	0.3 miles	2024	\$ 10,500				
24th Court (E & W of F Rd)	0.6 miles	2024	\$ 21,000				
6th Ct (E Rd to Vincermos)	0.75 miles	2024	\$ -	\$ 52,500	\$ -	\$ -	\$ -
Tangerine	0.5 miles	2024	\$ 35,000	\$ -	\$ -	\$ -	\$ -
E Citrus	0.5 miles	2024	\$ 35,000	\$ -	\$ -	\$ -	\$ -
147th	0.125 miles	2024	\$ 8,500	\$ -	\$ -	\$ -	\$ -
161st Ter N	2 miles	2024	\$ 105,000	\$ -	\$ -	\$ -	\$ -
Casey Rd	0.75 miles	2024	\$ 25,000	\$ -	\$ -	\$ -	\$ -
Gruber	0.5 miles	2024	\$ 35,000	\$ -	\$ -	\$ -	\$ -
B North	0.5 miles	2025	\$ 23,550	\$ -	\$ -	\$ -	\$ -
A South	1.25 miles	2025	\$ -	\$ 75,000	\$ -	\$ -	\$ -
N North	2 miles	2025	\$ -	\$ 75,000	\$ -	\$ -	\$ -
Folsom	0.3 miles	2025	\$ -	\$ -	\$ -	\$ -	\$ -
G Road (E)	0.5 miles	2025	\$ -	\$ 35,000			
25th St East of Folsom	0.25 miles	2025	\$ -	\$ 17,500			
S North	1.5 miles	2026	\$ -	\$ -	\$ 105,000	\$ -	\$ -
Lox Ave Tangerine to Citrus	0.1 miles	2026	\$ -	\$ -	\$ 6,000		
22nd N/F/P	0.6 miles	2026	\$ -	\$ -	\$ -	\$ -	\$ -
			<b>\$ 403,550</b>	<b>\$ 267,000</b>	<b>\$ 111,000</b>	<b>\$ -</b>	<b>\$ -</b>

TOWN OF LOXAHATCHEE GROVES  
Ordinance No. 2024-02

Exhibit A

	Estimated Timeframe	2024 Proposed	2025	2026	2027	2028
<b>Stormwater/Roadway Drainage Improvements</b>						
SWM System Improvements-Resilient Florida						
Surface water management infrastructure project to improve flood control, adherence to NPDES requirements and water quality, conveyance and drainage						
	TBD	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ -	\$ -	\$ -	\$ -
Specific Maintenance Projects						
Pump House (including instrumentation and controls)						
	2025	\$ -	\$ 10,000	\$ -	\$ -	\$ -
Gate Repairs at 'A'						
	2025	\$ -	\$ 10,000	\$ -	\$ -	\$ -
Gate Repairs at 'Folsom'						
	2025	\$ -	\$ 15,000	\$ -	\$ -	\$ -
Gate Repairs at 'D'						
		\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ 35,000	\$ -	\$ -	\$ -
Swales & Culverts						
Swales, Catch Basins and Other Control Structures						
	2024	\$ -	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
South E and Citrus Drainage System (Without tree removal)						
	2024	\$ -	\$ 200,000	\$ -	\$ -	\$ -
Tangerine and Citrus Drainage System (Without tree removal)						
	2024	\$ -	\$ 300,000	\$ -	\$ -	\$ -
Miscellaneous culvert failures/emergency repairs (5-7 culverts)						
		\$ -	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000
		\$ -	\$ 1,050,000	\$ 550,000	\$ 550,000	\$ 550,000
Specific Culvert Locations						
B Rd Culvert						
	2024	\$ 125,700				
11th Ter and D Rd Bridge Culvert						
	2024	\$ 126,000	\$ -	\$ -	\$ -	\$ -
Miscellaneous culvert failures/emergency repairs (5-7 culverts)						
	2023-2026				\$ -	\$ -
F Rd + Collecting Canal Culvert						
	2024	\$ 436,300				
12th Place North						
		\$ 136,700				
24th + F Rd						
		\$ 140,000				
Culvert Design + Permitting						
		\$ 40,000				
		\$ 1,004,700	\$ -	\$ -	\$ -	\$ -
<b>Repair and Maintenance Canals</b>						
Canal Bank Maintenance/Emergency Bank Stabilization Collecting Canal						
		\$ 198,000				
Cost to restore banks to 1.5:1 slope (30 Miles at 5% annually over 20 years) = 1.5 Miles at \$150.00 /LF						
	2024-2040	\$ 205,794	\$ -	\$ -	\$ -	\$ -
Seven Locks/Weirs at \$150,000 each location						
	2024-2040	\$ -	\$ 300,000	\$ 300,000	\$ 450,000	\$ -
		\$ 403,794	\$ 300,000	\$ 300,000	\$ 450,000	\$ -
<b>Trails System</b>						
Connectivity improvements and trail maintenance/upgrades to ensure safety and usefulness of the Town trails system.						
North Road Trail						
	TBD		\$ 20,000	\$ -	\$ -	\$ -
Horse crossings at B, D and F Roads along canal heads						
	TBD	\$ -	\$ -	\$ -	\$ -	\$ -
Hand pump and trail amenities at C						
	TBD	\$ -	\$ -	\$ -	\$ -	\$ -
Development of a Linear Park from A Road to Folsom Road South						
	TBD	\$ -	\$ -	\$ -	\$ -	\$ -
Other Trails Improvements						
	TBD	\$ -	\$ -	\$ -	\$ -	\$ -
		\$ -	\$ 20,000	\$ -	\$ -	\$ -
<b>Resiliency Grant Program</b>						
	2024	\$ 350,000				

TOWN OF LOXAHATCHEE GROVES  
Ordinance No. 2024-02

Exhibit A

	Estimated Timeframe	2024 Proposed	2025	2026	2027	2028
<b>Capital Funds Available For FY2024:</b>						
State Grant		\$ 750,000				
Resiliency Grant		\$ 350,000				
General Fund		\$ 1,202,853				
Gas Tax Funds		\$ 127,550				
Surtax Funds		\$ 334,000				
Road and Drainage Funds		\$ 484,691				
Carryover of Capital Funds From 2023		\$ 664,549				
FEMA Reimbursement*		\$ 271,794				
Private Contribution		\$ 250,000				
<b>Total Capital Funds Available</b>		<b>\$ 4,435,437</b>				

**Recommended Use of Capital Funds in FY2024:**

Resiliency Grant	\$ 350,000
Roadway Paving Plan (overlay program)	\$ 1,696,994
Roadway Rock Plan (rebuilding of road beds)	\$ 403,550
<i>Stormwater/Roadway Drainage Improvements Plan:</i>	
Swales and Culverts	\$ -
Specific Culvert Locations	\$ 1,004,700
Repair and Maintenance of Canals	\$ 403,794
Trails System	
FY23 Carry Forwards	\$ 576,399
<b>Total Recommended Use of Capital Funds FY24</b>	<b>\$ 4,435,437</b>

\*Capital Projects subject to FEMA Reimbursement

B Road Culvert	\$ 125,700	Pending FEMA Reimbursement to be funded from Miscellaneous culvert repairs FY24
24th and E culvert Repair	\$ 126,000	Pending FEMA Reimbursement to be funded from carryover of FY 23 11th Terrace and D culvert
Additional FEMA monies to be transferred from 105 Fund upon receipt	\$ 20,094	
<b>Total FEMA Capital Reimbursement Projects</b>	<b>\$ 271,794</b>	

\*\*Potential Funding for B North and North paving is donation from Sod Farm.

\$ 250,000

Sod Farm has discussed \$250,000 donation but matter is under review by their corporate offices.

**Other Road Materials and Supplies (Budgeted in Public Works )**

Road Maintenance								
Miscellaneous Annual Rock Replenishment	2024-2028	\$ 172,500	\$ 172,500	\$ 172,500	\$ 172,500	\$ 172,500	\$ 172,500	\$ 172,500
Road Rehabilitation								
North Road (millings--see paving estimate above)	2025	\$ -	\$ 69,000	\$ -	\$ -	\$ -	\$ -	\$ -
		<b>\$ 172,500</b>	<b>\$ 241,500</b>	<b>\$ 172,500</b>	<b>\$ 172,500</b>	<b>\$ 172,500</b>	<b>\$ 172,500</b>	<b>\$ 172,500</b>
<b>Canal Reconstruction Crew</b>		<b>\$ 164,206</b>						

TOWN OF LOXAHATCHEE GROVES  
Ordinance No. 2024-02

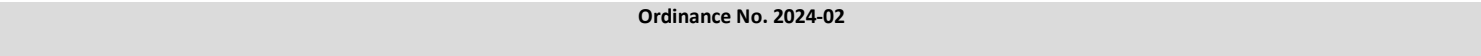


Exhibit A

	Estimated Timeframe	2024 Proposed	2025	2026	2027	2028
<b>Rental/Lease Option Machinery &amp; Equipment</b> <i>(Budgeted in Public Works)</i>						
	<i>annually</i>					\$ 37,000
Tractor Mower	2024-2026	\$ 83,000	\$ 83,000	\$ 83,000		
Mower (Kubota)	2022-2024	\$ 56,000	\$ -			
Grader (John Deere)	2023-2025	\$ 50,000	\$ 50,000	\$ 123,000		
Dump Truck	2024-2026	\$ 40,000	\$ 40,000	\$ 40,000	\$ -	
2015 Field Truck (used)	2023					
PW Director Vehicle (used)	2024	\$ 12,333				
Code Vehicle (used)***	2024	\$ 10,125				
Rental of equipment on as needed basis such as roller, pump vac, road plates & sweeper	2022-2026	\$ 74,000	\$ 60,000	\$ 60,000		
		<b>\$ 325,458</b>	<b>\$ 233,000</b>	<b>\$ 306,000</b>	<b>\$ -</b>	<b>\$ 37,000</b>
		<b>\$ 670,458</b>	<b>\$ 474,500</b>	<b>\$ 478,500</b>	<b>\$ 172,500</b>	<b>\$ 209,500</b>

\*\*\* Code Vehicle to be funded from general fund



155 F Road Loxahatchee Groves, FL 33470

**Agenda Item # 6**

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

**FROM: Francine Ramaglia, Town Manager**

**DATE : April 29, 2024**

**SUBJECT: Resolution No. 2024- Adopting a Budget Amendment for FY 2022-23**

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**Background:**

Attached Resolution 2024- provides for budget amendment to the FY 2024 budget in the attached Exhibit A. The amendment reflects adjustments, for FY23 carry forwards for CERT, the road and drainage fund and capital fund. In addition there are revised capital projects detailed in the FY24 Capital Improvement Plan requiring additional transfers between funds, and reclassification between line items. The attached “evolution of the budget worksheet” shows the major decisions that have led to the changes and contains the detail of the line item changes.

The net of the proposed changes to revenue are:

1. \$271,794 in FEMA reimbursements for past storm events
2. \$250,000 private donation

An increase in capital spending in the amount of \$701,794 funded by the above increases in revenue and an additional \$180,000 transferred from FY23 carryforwards in the road and drainage fund.

The major sequence of events in the evolution of the budget was:

1. Creation of the canal reconstruction crew and reallocation of \$370,000 within the budget as directed by Town Council upon second reading and adoption of the FY24 budget.
2. Carry forward of FY23 Capital Projects and funds in the amount of \$664,549.
3. Carry forward of FY23 unspent road and drainage funds in the amount of \$320,958.
4. Emergency need for repairs to be done by contractor on portions of collecting canal after adoption of the FY24 budget. Budgeted for \$198,000 and funded by a reallocation of FY24 capital funds and funds carried forward in FY23 capital. Project is completed and slightly under budget.
5. Creation of internal building department to replace contractor and provide better service with projected net positive budget impact of approximately \$4,000.



155 F Road Loxahatchee Groves, FL 33470

6. Potential advancement of roadways from FY25 to FY24 Road Improvement Program (Casey Road, B North and North B to C)
7. Revisions to Road Improvement Plan budget based on actual bid and award of contract.
8. Reduction in General Fund contribution to Solid Waste Fund from \$175,000 to \$118,000 as that is all that is needed to balance this year's budget in that fund and sufficient reserves exist in the Solid Waste Fund.

The details of the changes for the capital items are set forth in the memorandum relating to Ordinance No. 2024-02, which is also on your April 29, 2024 agenda.

The carry forward of \$320,928 in FY23 road and drainage funds is proposed to be utilized in the following manner:

1. \$180,000 transferred to capital fund for replacement of bridge culverts and related design and permitting.
2. \$62,500 for tree removal contract (previously approved by Town Council)
3. \$12,333 to fund the purchase of a used vehicle to be utilized for inspections and related work by the public works director.
4. \$40,000 for engineering and survey expenses not directly attributable to current capital projects.
5. \$18,996 remain in traffic control signs account, resulting in a total budget of \$29,996 for traffic control signs. (staff is moving forward with replacement and upgrade of the existing traffic control signs in town)
6. Leave \$2,323 in operating supplies bringing the total budget for operating supplies to \$17,323.
7. Leave \$4,776 in Fuel line item, so the total amount budgeted in fuel was \$47,276.

**Recommendation:**

Review and provide recommendation to Town Council on proposed budget amendment.



**TOWN OF LOXAHATCHEE GROVES**

**RESOLUTION NO. 2024-**

**A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, ADOPTING BUDGET AMENDMENT FOR THE TOWN'S BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2023, AND ENDING SEPTEMBER 30, 2024; PROVIDING FOR SEVERABILITY, CONFLICTS, AND AN EFFECTIVE DATE.**

**WHEREAS**, in accordance with Section 200.065, Florida Statutes, on September 19, 2023, the Town Council of the Town of Loxahatchee Groves (the "Town") adopted Resolution No. 2023-64 approving the Fiscal Year 2023- 2024 Budget; and

**WHEREAS**, pursuant to Section 166.241(5), Florida Statutes, the Town may amend its adopted budget for the Fiscal Years beginning October 1, 2023, and ending September 30, 2024, at any time within a fiscal year, within 60 days following the end of the fiscal year; and

**WHEREAS**, the Town Management has been reviewing the budgeted revenues and expenditures and direction given by Town Council during the Fiscal Year beginning October 1, 2023, and ending September 30, 2024, and is recommending amendments to the Town's budgets as set forth in **Exhibit "A"** hereto.

**WHEREAS**, the Town Council finds it is in the best interest of the Town of Loxahatchee Groves and its residents to adopt this Resolution.

**NOW THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, AS FOLLOWS:**

**Section 1.** The foregoing "WHEREAS" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Resolution.

**Section 2.** The Town's adopted budgets for the Fiscal Years beginning October 1, 2023, and ending September 30, 2024, is hereby amended as set forth in **Exhibit "A"** attached hereto

and expressly made a part hereof.

**Section 3.** If any clause, section, or other part of this Resolution shall be held by any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part shall be considered as eliminated and shall in no way affect the validity of the remaining portions of this Resolution.

**Section 4.** All resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

**Section 5.** This Resolution shall be retroactively effective to October 1, 2023, upon its passage and adoption.

Council Member \_\_\_\_\_ offered the foregoing resolution. Council Member \_\_\_\_\_ seconded the motion, and upon being put to a vote, the vote was as follows:

	<u>Aye</u>	<u>Nay</u>	<u>Absent</u>
Anita Kane, MAYOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Marge Herzog, VICE MAYOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Laura Danowski, COUNCIL MEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Robert Shorr, COUNCIL MEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Phillis Maniglia, COUNCIL MEMBER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**ADOPTED BY THE TOWN COUNCIL OF THE TOWN OF LOXAHATCHEE GROVES, FLORIDA, THIS \_\_\_ DAY OF MAY 2024.**

TOWN OF LOXAHATCHEE GROVES,  
FLORIDA

ATTEST:

\_\_\_\_\_  
Mayor Anita Kane

\_\_\_\_\_  
Valerie Oakes, Town Clerk

\_\_\_\_\_  
Vice Mayor Marg Herzog

APPROVED AS TO LEGAL FORM:

\_\_\_\_\_  
Council Member Robert Shorr

\_\_\_\_\_  
Office of the Town Attorney

\_\_\_\_\_  
Council Member Phillis Maniglia

\_\_\_\_\_  
Council Member Laura Danowski

**Town of Loxahatchee Groves  
FY2024 Mid-Year Budget Amendment**

<b>General Fund</b>			
	<u>Original Budget</u>	<u>Change to Original Budget</u>	<u>Final Amended Budget</u>
<b>Revenues</b>			
Ad Valorem Taxes	1,502,208	-	1,502,208
Licenses and Permits	360,000	-	360,000
Utility Taxes	496,000	-	496,000
Franchise Fee	536,800	-	536,800
Charges for Services	219,000	-	219,000
Intergovernmental Revenue	422,000	-	422,000
Fines and Forfeitures	10,000	-	10,000
Investment Income	5,000	-	5,000
Miscellaneous Revenue	1,000	-	1,000
Transfers In From Road and Drainag	172,500	-	172,500
Use of Fund Balance	506,059		506,059
<b>Total Revenue</b>	<u>4,230,567</u>	-	<u>4,230,567</u>
<b>Expenditures</b>			
General Government			
Town Council	141,443	-	141,443
Town Manager	804,814	-	804,814
Financial Services	143,000	-	143,000
Legal Services	175,000	-	175,000
Communications and Technology	99,500	-	99,500
Other	147,127	-	147,127
<b>Total General Government</b>	<u>1,510,884</u>	-	<u>1,510,884</u>
Public Safety			
Police	661,000	-	661,000
Planning, Zoning, & Building	434,172	-	434,172
Code Enforcement	242,329	-	242,329
<b>Total Public Safety</b>	<u>1,337,501</u>	-	<u>1,337,501</u>
Transfers Out	<u>1,377,853</u>	-	<u>1,320,853</u>
<b>Total Expenditures</b>	<u>4,226,238</u>	-	<u>4,169,238</u>
<b>To Fund Balance</b>	<u>4,329</u>	-	<u>61,329</u>

**Transportation Fund**

	Original Budget	Change to Original Budget	Final Amended Budget
<b>Revenues</b>			
Intergovernmental	406,386	-	406,386
<b>Total Revenues</b>	<u>406,386</u>	<u>-</u>	<u>406,386</u>
<b>Expenditures</b>			
Transfers Out	406,386	-	406,386
<b>Total Expenditures</b>	<u>406,386</u>	<u>-</u>	<u>406,386</u>
<b>To Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>

**Local Option Sales Tax Fund**

	Original Budget	Change to Original Budget	Final Amended Budget
<b>Revenues</b>			
Intergovernmental	334,000	-	334,000
Gains or Loss on Investments	-	-	-
<b>Total Revenues</b>	<u>334,000</u>	<u>-</u>	<u>334,000</u>
<b>Expenditures</b>			
Public Works	334,000	-	334,000
<b>Total Expenditures</b>	<u>334,000</u>	<u>-</u>	<u>334,000</u>
<b>To Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>

**Water Control District Fund**

	Original Budget	Change to Original Budget	Final Amended Budget
<b>Revenues</b>			
Assessments, Net of Discounts	1,530,757	-	1,530,757
Charges For Services	-	-	-
Interest and Investment Income	-	-	-
Miscellaneous	5,000	-	5,000
Tranfers In	278,836	-	278,836
Carryover Line Items From FY23	320,928	-	320,928
Fund Balance Appropriated	624,113	-	624,113
<b>Total Revenues</b>	<b>2,759,634</b>	<b>-</b>	<b>2,759,634</b>
<b>Expenditures</b>			
Physical Environment	2,449,943	(192,333)	2,257,610
Debt Service	5,000	-	5,000
Capital Outlay	-	12,333	12,333
Transfers Out	304,691	180,000	484,691
<b>Total Expenditures</b>	<b>2,759,634</b>	<b>-</b>	<b>2,759,634</b>
<b>To Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

**CIP Fund**

	<b>Original Budget</b>	<b>Change to Original Budget</b>	<b>Final Amended Budget</b>
<b>Revenues</b>			
Intergovernmental	1,100,000	271,794	1,371,794
Private Contributions	-	250,000	250,000
Transfers In	1,969,094	180,000	2,149,094
Balance Brought Forward	664,549	-	664,549
<b>Total Revenues</b>	<b>3,733,643</b>	<b>701,794</b>	<b>4,435,437</b>
<b>Expenditures</b>			
Physical Environment Capital	3,695,493	739,944	4,435,437
Carryforward Available Funds	38,150	(38,150)	-
<b>Total Expenditures</b>	<b>3,733,643</b>	<b>701,794</b>	<b>4,435,437</b>
<b>To/From Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Solid Waste Fund**

	<b>Original Budget</b>	<b>Change to Original Budget</b>	<b>Final Amended Budget</b>
<b>Revenues</b>			
Assessments, net of Discounts	580,224	-	580,224
Intergovernmental	-	-	-
Miscellaneous	1,000	-	1,000
Transfers In	175,000	(57,000)	118,000
<b>Total Revenues</b>	<b>756,224</b>	<b>(57,000)</b>	<b>699,224</b>
<b>Expenses</b>			
Physical Environment	698,848	-	698,848
<b>Transfer To Fund Balance</b>	<b>57,376</b>	<b>(57,000)</b>	<b>376</b>
<b>Total Expenses</b>	<b>756,224</b>	<b>(57,000)</b>	<b>699,224</b>
<b>To Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>

Town of Loxahatchee Groves  
Evolution of the Budget Worksheet FY24

		Original FY 2024 Budget at 2nd Reading	Council Directed Changes at 2nd Hearing plus CERT	FY 2024 Budget 1	Adopted	FY23 Fund 105 Carryforwards	Proposed 105 Carryforward Allocations	ITB Award for Road Paving Adjustments	Council Directed Changes for Collecting Canal Emergency Repairs	FEMA Reimbursement/ Private Contribution Anticipated	Create Building Department	FY 2024 Budget 2	Adjusted
<b>001 - General Fund REVENUES</b>													
<b>REVENUES</b>													
001-01-31-311-31000	Ad Valorem Taxes	\$ 1,502,208		\$ 1,502,208								\$ 1,502,208	
001-01-31-314-31410	Electric Utility Tax	\$ 391,000		\$ 391,000								\$ 391,000	
001-01-31-314-31480	Utility Service Tax- Propane	\$ 11,000		\$ 11,000								\$ 11,000	
001-01-31-315-31500	Communication Services	\$ 94,000		\$ 94,000								\$ 94,000	
001-01-31-316-31600	Local Business Tax	\$ 100,000		\$ 100,000								\$ 100,000	
001-01-32-323-32310	FPL Franchise Fee	\$ 310,000		\$ 310,000								\$ 310,000	
001-01-32-323-32330	PBC Water Utility Franchise	\$ 30,000		\$ 30,000								\$ 30,000	
001-01-32-323-32360	PBC Sewer Utility Franchise	\$ -		\$ -								\$ -	
001-01-32-323-32370	Solid Waste Franchise	\$ 190,000		\$ 190,000								\$ 190,000	
001-01-32-323-32390	Hauler's Franchise Fee	\$ 6,800		\$ 6,800								\$ 6,800	
001-01-32-329-32900	Building Permits	\$ 200,000		\$ 200,000								\$ 200,000	
001-01-32-329-32901	Other Permits	\$ 60,000		\$ 60,000								\$ 60,000	
001-01-32-329-32902	RV Registrations	\$ -		\$ -								\$ -	
001-01-32-329-32903	Floodplain Development Application	\$ -		\$ -								\$ -	
001-01-32-329-32904	Water Use Permits	\$ -		\$ -								\$ -	
001-01-32-329-32905	Alarm Registration	\$ -		\$ -								\$ -	
001-01-32-329-32906	Right of Way Permit	\$ -		\$ -								\$ -	
001-01-32-329-32940	Watershed Permits	\$ -		\$ -								\$ -	
001-01-32-341-34000	General Gov't Charges	\$ -		\$ -								\$ -	
001-01-32-341-34135	Administrative Charge Dependent District	\$ 172,500		\$ 172,500								\$ 172,500	
001-01-33-335-35120	Municipal Revenue Sharing	\$ 86,000		\$ 86,000								\$ 86,000	
001-01-33-335-35150	Alcoholic Beverage License Tax	\$ 6,000		\$ 6,000								\$ 6,000	
001-01-33-335-35180	Half Cent Sales Tax	\$ 330,000		\$ 330,000								\$ 330,000	
001-01-34-341-34000	General Government Charges	\$ 9,000		\$ 9,000								\$ 9,000	
001-01-34-341-34180	Planning and Zoning Fees	\$ -		\$ -								\$ -	
001-01-34-341-34190	Cost Recovery Fees	\$ 210,000		\$ 210,000								\$ 210,000	
001-01-35-351-35150	Court Fines	\$ -		\$ -								\$ -	
001-01-35-354-35400	Code Enforcement Fines	\$ 10,000		\$ 10,000								\$ 10,000	
001-01-35-354-35401	Alarm Violation	\$ -		\$ -								\$ -	
001-01-35-354-35410	Tree Mitigation	\$ -		\$ -								\$ -	
001-01-36-361-36110	Interest	\$ 5,000		\$ 5,000								\$ 5,000	
001-01-36-369-36990	Other Miscellaneous Revenue	\$ 1,000		\$ 1,000								\$ 1,000	
001-14-36-361-36110	Interest for FMIVT	\$ -		\$ -								\$ -	
001-01-38-381-38100	Fund Balance Appropriated	\$ 504,331	\$ 1,728	\$ 506,059								\$ 506,059	
	<b>Total Revenues</b>	\$ 4,228,840	\$ 1,728	\$ 4,230,567	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,230,568	
<b>EXPENSES</b>													
001-10-51-511-51200	Regular Salaries	\$ 45,000		\$ 45,000								\$ 45,000	
001-10-51-511-52100	FICA Taxes	\$ 3,443		\$ 3,443								\$ 3,443	
001-10-51-511-53101	Town Council Legal Expenses	\$ 100,000	\$ (100,000)	\$ -								\$ -	
001-10-51-511-53100	Lobbying Services	\$ 70,000		\$ 70,000								\$ 70,000	
001-10-51-511-54000	Travel	\$ 5,000		\$ 5,000								\$ 5,000	
001-10-51-511-55400	Books, Publications, Subscriptions	\$ 5,000		\$ 5,000								\$ 5,000	
001-10-51-511-55500	Education & Training	\$ 3,000		\$ 3,000								\$ 3,000	
001-10-51-511-58200	Special Events/ Contributions	\$ 25,000	\$ (15,000)	\$ 10,000								\$ 10,000	
001-12-51-512-51200	Regular Salaries	\$ 518,013		\$ 518,013								\$ 518,013	
001-12-51-512-51400	Overtime	\$ 20,000	\$ (2,500)	\$ 17,500								\$ 17,500	
001-12-51-512-52100	FICA Taxes	\$ 39,628		\$ 39,628								\$ 39,628	
001-12-51-512-52200	Retirement FRS	\$ 106,502		\$ 106,502								\$ 106,502	
001-12-51-512-52300		\$ -		\$ -								\$ -	
001-12-51-512-52400		\$ -		\$ -								\$ -	
001-12-51-512-51200		\$ -		\$ -								\$ -	
001-12-51-512-51400		\$ -		\$ -								\$ -	
001-12-51-512-52100		\$ -		\$ -								\$ -	
001-12-51-512-52200		\$ -		\$ -								\$ -	
001-12-51-512-52300	Health and Life Insurance	\$ 53,366		\$ 53,366								\$ 53,366	
001-12-51-512-52400	Worker's Compensation	\$ 1,805		\$ 1,805								\$ 1,805	
001-12-51-512-53400	Other Professional Services	\$ 3,000		\$ 3,000								\$ 3,000	
001-12-51-512-54000	Travel	\$ 9,000		\$ 9,000								\$ 9,000	
001-12-51-512-54200	Postage and Freight	\$ 3,000		\$ 3,000								\$ 3,000	
001-12-51-512-54900	Other Operating Expenses (Misc.-Recording)	\$ 8,000		\$ 8,000								\$ 8,000	
001-12-51-512-54930	Election Expense	\$ 20,000		\$ 20,000								\$ 20,000	
001-12-51-512-54960	Legal Advertising	\$ 5,000		\$ 5,000								\$ 5,000	
001-12-51-512-55100	Office Supplies	\$ 10,000		\$ 10,000								\$ 10,000	
001-12-51-512-55400	Books, Publications, Subscriptions	\$ 6,000		\$ 6,000								\$ 6,000	
001-12-51-512-55500	Education & Training	\$ 4,000		\$ 4,000								\$ 4,000	
001-14-51-514-53110	Payroll Fees	\$ 8,000		\$ 8,000								\$ 8,000	
001-14-51-513-53200	Accounting and Auditing	\$ 100,000		\$ 100,000								\$ 100,000	
001-14-51-513-53300	Compliance Auditing	\$ 25,000		\$ 25,000								\$ 25,000	
001-14-51-513-54910	Bank and Merchant Account Charges	\$ 10,000		\$ 10,000								\$ 10,000	
001-16-51-514-53100	Professional Services Legal Fees	\$ 175,000		\$ 175,000								\$ 175,000	
001-18-51-515-51200	Regular Salaries-Building	\$ -		\$ 82,000							\$ 82,000	\$ 82,000	\$ 82,000
001-18-51-515-51400	Overtime-Building	\$ -		\$ 1,500							\$ 1,500	\$ 1,500	\$ 1,500
001-18-51-515-52100	FICA Taxes-Building	\$ -		\$ 6,388							\$ 6,388	\$ 6,388	\$ 6,388
001-18-51-515-52200	Retirement FRS-Building	\$ -		\$ 11,331							\$ 11,331	\$ 11,331	\$ 11,331



Town of Loxahatchee Groves  
Evolution of the Budget Worksheet FY24

		Original FY 2024 Budget at 2nd Reading	Council Directed Changes at 2nd Hearing plus CERT	FY 2024 Budget 1	Adopted	FY23 Fund 105 Carryforwards	Proposed 105 Carryforward Allocations	ITB Award for Road Paving Adjustments	Council Directed Changes for Collecting Canal Emergency Repairs	FEMA Reimbursement/ Private Contribution Anticipated	Create Building Department	FY 2024 Budget 2	Adjusted
001-18-51-515-52300	Health and Life Insurance-Building	\$ -		\$ 9,319						\$ 9,319	\$ 9,319	\$ 9,319	
001-18-51-515-52400	Worker's Compensation-Building	\$ -		\$ 134						\$ 134	\$ 134	\$ 134	
001-18-51-518-53100	Professional Service- Building Protective	\$ 180,000		\$ 65,000						\$ (115,000)	\$ 65,000	\$ 65,000	
001-20-51-515-53400	Other Services- Planning Process	\$ 4,000		\$ 4,000							\$ 4,000	\$ 4,000	
001-20-51-515-53420	Comprehensive Plan	\$ 30,000		\$ 30,000							\$ 30,000	\$ 30,000	
001-20-51-515-53450	Planning & Zoning Contract	\$ 45,000		\$ 45,000							\$ 45,000	\$ 45,000	
001-20-51-515-53451	Planner On Call	\$ 10,000		\$ 10,000							\$ 10,000	\$ 10,000	
001-20-51-515-53490	Cost Recovery Expenditures	\$ 160,000		\$ 160,000							\$ 160,000	\$ 160,000	
001-20-51-515-54960	Legal Advertising	\$ 12,000	\$ (2,500)	\$ 9,500							\$ 9,500	\$ 9,500	
001-22-51-519-51200	Regular Salaries- Code	\$ 91,780		\$ 91,780							\$ 91,780	\$ 91,780	
001-22-51-519-51400	Overtime-Code	\$ -		\$ -							\$ -	\$ -	
001-22-51-519-52100	FICA Taxes-Code	\$ 7,021		\$ 7,021							\$ 7,021	\$ 7,021	
001-22-51-519-52200	Retirement FRS-Code	\$ 15,398		\$ 15,398							\$ 15,398	\$ 15,398	
001-22-51-519-52300	Health and Life Insurance-Code	\$ 15,060		\$ 15,060							\$ 15,060	\$ 15,060	
001-22-51-519-52400	Workers' Compensation-Code	\$ 4,071		\$ 4,071							\$ 4,071	\$ 4,071	
001-22-51-519-53100	Professional Services - Legal	\$ 75,000		\$ 75,000							\$ 75,000	\$ 75,000	
001-22-51-519-53150	Special Magistrate	\$ 25,000		\$ 25,000							\$ 25,000	\$ 25,000	
001-22-51-519-53400	Other Services - Code	\$ 3,000		\$ 3,000							\$ 3,000	\$ 3,000	
001-22-51-519-54100	Legal Advertising	\$ 5,000		\$ 5,000							\$ 5,000	\$ 5,000	
001-22-51-519-53491	Code Compliance Costs	\$ -		\$ -							\$ -	\$ -	
001-22-51-519-55500	Education & Training	\$ 1,000		\$ 1,000							\$ 1,000	\$ 1,000	
001-26-52-521-53410	Law Enforcement (PBSO)	\$ 661,000		\$ 661,000							\$ 661,000	\$ 661,000	
001-31-51-519-54103	Cellular Services	\$ -		\$ 7,500							\$ -	\$ -	
001-31-51-519-54105	Website Costs	\$ 20,000		\$ 20,000							\$ 20,000	\$ 20,000	
001-31-51-519-54107	Internet Service	\$ 12,000		\$ 12,000							\$ 12,000	\$ 12,000	
001-31-51-519-54109	Computer Services, Node (0), Office 365	\$ 30,000		\$ 30,000							\$ 30,000	\$ 30,000	
001-31-51-519-54922	Computer Subscription Services	\$ 30,000		\$ 30,000							\$ 30,000	\$ 30,000	
001-32-51-519-54100	Communication Services	\$ 7,500		\$ 7,500							\$ 7,500	\$ 7,500	
001-32-51-519-53400	Other Service- Janitorial and Maintenance	\$ 20,000		\$ 20,000							\$ 20,000	\$ 20,000	
001-32-51-519-54300	Utilities	\$ 10,000		\$ 10,000							\$ 10,000	\$ 10,000	
001-32-51-519-54440	Rental and Leases - Equip, Storage, etc	\$ 13,000		\$ 13,000							\$ 13,000	\$ 13,000	
001-32-51-519-54500	Insurance other than Workers' Compensation	\$ 90,000		\$ 90,000							\$ 90,000	\$ 90,000	
001-32-51-519-54600	Repair and Maintenance - Building	\$ 18,000	\$ (8,000)	\$ 10,000							\$ 10,000	\$ 10,000	
001-32-51-519-54910	Computer Hardware and Software	\$ -		\$ -							\$ -	\$ -	
001-78-51-519-58220	Loxahatchee Groves CERT	\$ 2,400	\$ 1,728	\$ 4,127							\$ 4,127	\$ 4,127	
001-90-58-581-59305	Transfer to C.I.P Fund	\$ 1,074,853	\$ 128,000	\$ 1,202,853							\$ 1,202,853	\$ 1,202,853	
001-90-58-581-59405	Transfer to Solid Waste Fund	\$ 175,000	\$ (57,000)	\$ 175,000							\$ 175,000	\$ 175,000	
001-90-58-581-59000	Contribution to Fund Balance	\$ -	\$ 57,000	\$ 4,329							\$ 4,328	\$ 61,328	
	<b>Total Expenses</b>	\$ 4,228,840	\$ 1,728	\$ 4,230,568	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,230,568	\$ 4,230,568
	<b>Revenues Less Expenditures</b>	\$ (1)	\$ -	\$ (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ (1)
<b>101 - Transportation Fund</b>													
<b>REVENUES</b>													
101-01-31-312-34100	1st Local option Fuel Tax (6c)	\$ 278,836		\$ 278,836							\$ 278,836	\$ 278,836	
101-01-31-312-34200	2nd Local Option Fuel Tax(5c)	\$ 127,550		\$ 127,550							\$ 127,550	\$ 127,550	
	<b>Total Revenues</b>	\$ 406,386	\$ -	\$ 406,386	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 406,386	\$ 406,386	\$ 406,386
<b>EXPENSES</b>													
101-40-58-581-59105	Transfer to Roads and Drainage	\$ 278,836		\$ 278,836							\$ 278,836	\$ 278,836	
101-40-58-581-59305	Transfer to C.I.P Fund	\$ 127,550		\$ 127,550							\$ 127,550	\$ 127,550	
	<b>Total Expenses</b>	\$ 406,386	\$ -	\$ 406,386	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 406,386	\$ 406,386	\$ 406,386
	<b>Revenues Less Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>103 - Local Option Sales Tax (L.O.S.T) Fund</b>													
<b>REVENUES</b>													
103-01-31-312-31260	Sales Tax Infrastructure	\$ 334,000		\$ 334,000							\$ 334,000	\$ 334,000	
103-14-36-361-36110	Interest for FMIVT	\$ -		\$ -							\$ -	\$ -	
	<b>Total Revenues</b>	\$ 334,000	\$ -	\$ 334,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 334,000	\$ 334,000	\$ 334,000
<b>EXPENSES</b>													
103-40-58-581-59305	Transfer to C.I.P Fund	#REF!		\$ 334,000							\$ 334,000	\$ 334,000	
	<b>Total Expenses</b>	#REF!	\$ -	\$ 334,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 334,000	\$ 334,000	\$ 334,000
	<b>Revenues Less Expenditures</b>	#REF!	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>105 - Water Control District</b>													
<b>REVENUES</b>													
105-01-32-325-32510	Other Assessments	\$ 30,000		\$ 30,000							\$ 30,000	\$ 30,000	
105-01-32-325-32520	Road and Canal Maintenance Assessment	\$ 1,560,164		\$ 1,560,164							\$ 1,560,164	\$ 1,560,164	
105-01-32-325-32522	Discount Fees	\$ (62,407)		\$ (62,407)							\$ (62,407)	\$ (62,407)	
105-01-32-325-36990	Other Assessments - PBCSB	\$ 3,000		\$ 3,000							\$ 3,000	\$ 3,000	
105-01-36-369-36990	Miscellaneous Revenue	\$ 5,000		\$ 5,000							\$ 5,000	\$ 5,000	
105-01-38-381-38111	Contributions from Transportation Fund	\$ 278,836		\$ 278,836							\$ 278,836	\$ 278,836	

Town of Loxahatchee Groves  
Evolution of the Budget Worksheet FY24

		Original FY 2024 Budget at 2nd Reading	Council Directed Changes at 2nd Hearing plus CERT	FY 2024 Budget 1	Adopted	FY23 Fund 105 Carryforwards	Proposed 105 Carryforward Allocations	ITB Award for Road Paving Adjustments	Council Directed Changes for Collecting Canal Emergency Repairs	FEMA Reimbursement/ Private Contribution Anticipated	Create Building Department	FY 2024 Budget 2	Adjusted
105-01-38-381-38100	Carryover Line Items From FY23	\$ -		\$ 320,928	\$ 320,928							\$ 320,928	
105-01-38-381-381000	Fund Balance Appropriated	\$ 624,113		\$ 624,113								\$ 624,113	
	<b>Total Revenues</b>	\$ 2,438,706	\$ -	\$ 2,759,634	\$ 320,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,759,634	
<b>EXPENSES</b>													
105-50-53-538-51200	Regular Salaries	\$ 575,068		\$ 729,322	\$ 154,254	\$ (154,254)						\$ 575,068	
105-50-53-538-51400	Overtime	\$ 21,000	\$ (2,500)	\$ 18,500	\$ -	\$ -						\$ 18,500	
105-50-53-538-51500	Special Pay	\$ 6,000		\$ 7,344	\$ 1,344	\$ (1,344)						\$ 6,000	
105-50-53-538-52100	FICA Taxes	\$ 43,993		\$ 53,544	\$ 9,551	\$ (9,551)						\$ 43,993	
105-50-53-538-52200	Retirement FRS	\$ 134,192		\$ 147,784	\$ 13,592	\$ (13,592)						\$ 134,192	
105-50-53-538-52300	Health and Life Insurance	\$ 58,925		\$ 58,925	\$ (0)	\$ -						\$ 58,925	
105-50-53-538-52400	Worker's Compensation	\$ 27,792		\$ 27,792	\$ (0)	\$ -						\$ 27,792	
105-50-53-538-53102	Professional Service - Drug Test	\$ 2,000		\$ 2,000	\$ -	\$ -						\$ 2,000	
105-50-53-538-53200	Accounting and Auditing	\$ 25,000		\$ 40,981	\$ 15,981	\$ (15,981)						\$ 25,000	
105-50-53-538-53400	Canal Bank Maintenance, non-Capital	\$ 55,000		\$ 72,717	\$ 17,717	\$ (17,717)						\$ 55,000	
105-50-53-538-53480	Other Services - PBC Admin Fee	\$ 15,602		\$ 15,602	\$ -	\$ -						\$ 15,602	
105-50-53-538-51200.xx	Salaries	\$ -	\$ 114,400	\$ 114,400	\$ -	\$ -						\$ 114,400	
105-50-53-538-51400.xx	Overtime	\$ -	\$ -	\$ -	\$ -	\$ -						\$ -	
105-50-53-538-52100.xx	FICA Taxes & Medicare	\$ -	\$ 8,751	\$ 8,751	\$ -	\$ -						\$ 8,751	
105-50-53-538-52200.xx	Retirement FRS	\$ -	\$ 19,193	\$ 19,193	\$ -	\$ -						\$ 19,193	
105-50-53-538-52300.xx	Health and Life Insurance	\$ -	\$ 12,604	\$ 12,604	\$ -	\$ -						\$ 12,604	
105-50-53-538-52400.xx	Worker's Compensation	\$ -	\$ 8,995	\$ 8,995	\$ -	\$ -						\$ 8,995	
105-50-53-538-54100	Communication Services	\$ 24,000		\$ 24,000	\$ -	\$ -						\$ 24,000	
105-50-53-538-54300	Utilities	\$ 14,000		\$ 18,115	\$ 4,115	\$ (4,115)						\$ 14,000	
105-50-53-538-54440	Rental and Leases - Equip, Storage, etc	\$ 303,000		\$ 303,000	\$ -	\$ 12,333						\$ 315,333	
105-50-53-538-54500	Insurance other than Workers' Compensation	\$ 60,000		\$ 60,000	\$ -	\$ -						\$ 60,000	
105-50-53-538-54680	Repair and Maintenance Svc -	\$ 150,000	\$ (100,000)	\$ 69,548	\$ 19,548	\$ (19,548)						\$ 50,000	
105-50-53-538-54901	Indirect Cost Allocations	\$ 172,500		\$ 172,500	\$ -	\$ -						\$ 172,500	
105-50-53-538-54910	Computer hardware & Software	\$ 20,000		\$ 20,000	\$ -	\$ -						\$ 20,000	
105-50-53-538-54980	Uniforms	\$ 2,000		\$ 2,000	\$ -	\$ -						\$ 2,000	
105-50-53-538-55100	Office Supplies	\$ 1,000		\$ 1,000	\$ -	\$ -						\$ 1,000	
105-50-53-538-55210	Fuel	\$ 45,000	\$ (2,500)	\$ 50,042	\$ 7,542	\$ (2,766)						\$ 47,276	
105-50-53-538-55220	Lubricants	\$ 4,000		\$ 7,632	\$ 3,632	\$ (3,632)						\$ 4,000	
105-50-53-538-55400	Books, Publications, Subscriptions	\$ 2,000		\$ 2,000	\$ -	\$ -						\$ 2,000	
105-50-53-538-55500	Education & Training	\$ 2,000		\$ 2,000	\$ -	\$ -						\$ 2,000	
105-50-54-541-53400	Engineering/Land Surveying	\$ -		\$ 40,000	\$ 40,000	\$ -						\$ 40,000	
105-50-54-541-54440	Rental and Leases - Equip, Storage, etc	\$ -		\$ -	\$ -	\$ -						\$ -	
105-50-54-541-54670	Traffic Control Signs	\$ 10,000		\$ 28,996	\$ 18,996	\$ -						\$ 28,996	
105-50-54-541-54680	Repair and Maintenance - Machinery	\$ 40,000		\$ 40,000	\$ -	\$ -						\$ 40,000	
105-50-54-541-55200	Operating Supplies	\$ 15,000		\$ 29,656	\$ 14,656	\$ (12,333)						\$ 17,323	
105-50-54-541-55300	Road Materials & Supplies	\$ 15,000		\$ 15,000	\$ -	\$ -						\$ 15,000	
105-50-54-541-55310	Road Maintenance and Service	\$ 225,000		\$ 225,000	\$ -	\$ 62,500						\$ 287,500	
105-50-54-541-55500	Education & Training	\$ 1,000		\$ 1,000	\$ -	\$ -						\$ 1,000	
105-50-54-541-57301	Other Debt Service Costs	\$ 5,000		\$ 5,000	\$ -	\$ -						\$ 5,000	
105-50-54-541-59001	Transfer to CIP	\$ 359,397	\$ (54,706)	\$ 304,691	\$ -	\$ 180,000						\$ 484,691	
105-50-54-541-56400	Capitalized Leases and Purchases of	\$ -		\$ -	\$ -	\$ -						\$ -	
105-50-54-541-59000	Transfer to Fund Balance	\$ 4,237	\$ (4,237)	\$ -	\$ -	\$ -						\$ 0	
	<b>Total Expenses</b>	\$ 2,438,706	\$ -	\$ 2,759,634	\$ 320,928	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,759,634	
	<b>Revenues Less Expenditures</b>	\$ (0)	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	
<b>305 - Capital Improvement Project (C.I.P) Fund</b>													
<b>REVENUES</b>													
305-01-33-337-33700	Local Gov't Unit Grant - Physical Environment	\$ 750,000		\$ 750,000								\$ 750,000	
305-01-33-337-33701	FEMA Reimbursement								\$ 271,794			\$ 271,794	
	Resiliency Grant	\$ 350,000		\$ 350,000								\$ 350,000	
	Private Contributions								\$ 250,000			\$ 250,000	
305-01-38-381-38105	Contribution from Road and Drainage	\$ 359,397	\$ (54,706)	\$ 304,691	\$ -	\$ 180,000						\$ 484,691	
305-01-38-381-38110	Contribution from General Fund	\$ 1,074,853	\$ 128,000	\$ 1,202,853								\$ 1,202,853	
305-01-38-381-38111	Contributions from Transportation Fund	\$ 127,550		\$ 127,550								\$ 127,550	
305-01-38-381-38112	Contributions From Surtax Fund	\$ 334,000		\$ 334,000								\$ 334,000	
305-01-38-381-38100	Balances Brought Forward	\$ -		\$ 664,549	\$ -	\$ 614,549		\$ 50,000				\$ 664,549	
	<b>Total Revenues</b>	\$ 2,995,800	\$ 73,294	\$ 3,733,643	\$ -	\$ 794,549		\$ 50,000	\$ 521,794	\$ -	\$ -	\$ 4,435,437	
<b>EXPENSES</b>													
305-60-53-538-56334	Swales, Catch Basin, and Other Control	\$ 500,000		\$ 500,000	\$ -	\$ (500,000)						\$ -	
305-60-53-538-56335	Miscellaneous Culvert Failures/Emergency	\$ 200,000		\$ 54,300	\$ -	\$ (125,700)		\$ (20,000)	\$ 20,094			\$ -	
						\$ (54,300)							
						\$ (20,094)							
305-60-53-538-56336	11th Ter and D Rd Bridge Culvert	\$ 126,000		\$ 126,000								\$ 126,000	
305-60-53-538-56337	Restoration of Canal Banks	\$ 50,000	\$ 155,794	\$ 205,794								\$ 205,794	
305-60-53-538-56338	Emergency Bank Stabilization Collecting Canal	\$ -		\$ 198,000				\$ 198,000				\$ 198,000	
305-60-53-538-56348	B Road Culvert, FEMA, Funded Temp from	\$ -		\$ 125,700					\$ 125,700			\$ 125,700	
305-60-53-538-56349	24th and E Culvert Repair, FEMA, Funded	\$ -		\$ 126,000					\$ 126,000			\$ 126,000	
	New Culvert Design & Permitting					\$ 40,000						\$ 40,000	
	F Rd & Collecting Canal					\$ 436,300						\$ 436,300	
	24th & F Rd					\$ 136,700						\$ 136,700	
	12th Place North					\$ 140,000						\$ 140,000	

Town of Loxahatchee Groves  
Evolution of the Budget Worksheet FY24

	Original FY 2024 Budget at 2nd Reading	Council Directed Changes at 2nd Hearing plus CERT	FY 2024 Budget 1	Adopted	FY23 Fund 105 Carryforwards	Council Directed Changes					FY 2024 Budget 2	Adjusted
						Proposed 105 Carryforward Allocations	ITB Award for Road Paving Adjustments	for Collecting Canal Emergency Repairs	FEMA Reimbursement/ Private Contribution Anticipated	Create Building Department		
305-60-54-541-56101	West C (Gruber to Forest Lane)- Paving	\$ 69,000	\$ 69,000	\$ 69,000					\$ 8,673		\$ 77,673	
305-60-54-541-56102	West D (Gruber to Bunny Lane)- Paving	\$ 69,000	\$ 69,000	\$ 69,000					\$ 20,865		\$ 89,865	
305-60-54-541-56103	Global Trail- Paving	\$ 92,000	\$ 92,000	\$ 92,000					\$ 15,064		\$ 107,064	
305-60-54-541-56104	Kerry Lane- Paving	\$ 69,000	\$ 69,000	\$ 69,000					\$ 10,563		\$ 79,563	
305-60-54-541-56105	24th Fourth (E & W of F Road)- Paving	\$ 138,000	\$ 138,000	\$ 138,000					\$ 33,581		\$ 171,581	
305-60-54-541-56106	161st Terrace North- Paving	\$ 460,000	\$ 460,000	\$ 460,000					\$ 13,965		\$ 473,965	
305-60-54-541-56107	Gruber- Paving	\$ 115,000	\$ 115,000	\$ 115,000					\$ 5,133		\$ 120,133	
305-60-54-541-56108	E Citrus- Paving	\$ 115,000	\$ 115,000	\$ 115,000					\$ 17,037		\$ 132,037	
305-60-54-541-56109	147th- Paving	\$ 28,750	\$ 28,750	\$ 28,750					\$ (2,156)		\$ 26,594	
305-60-54-541-56329	West 25th Street N-paving Carryover	\$ -	\$ 50,000	\$ 50,000		\$ 50,000					\$ 50,000	
305-60-54-541-56311	Folsom Road- Paving Carryover	\$ -	\$ 108,000	\$ 108,000		\$ 40,014					\$ 40,014	
305-60-54-541-56154	161st and A Rd Bridge Culvert-FY23 Carryover	\$ -	\$ 154,885	\$ 154,885		\$ 108,000					\$ 108,000	
305-60-54-541-56305	E North to SN Road -Paving Carryover	\$ -	\$ 97,500	\$ 97,500		\$ 154,885					\$ 154,885	
305-60-54-541-56307	West G Road- Paving Carryover	\$ -	\$ 40,014	\$ 40,014		\$ 97,500					\$ 97,500	
305-60-54-541-56315	South E and Citrus-Rock B North & North Casey Road	\$ 35,000	\$ 35,000	\$ 35,000		\$ 250,000	\$ (19,359)				\$ 230,641	
						\$ 172,500	\$ 15,378				\$ 187,878	
305-60-54-541-56316	West C (Gruber to Forest Lane)-Rock	\$ 21,000	\$ 21,000	\$ 21,000							\$ 21,000	
305-60-54-541-56317	West D (Gruber to Forest Lane)-Rock	\$ 21,000	\$ 21,000	\$ 21,000							\$ 21,000	
305-60-54-541-56318	Global Trail-Rock	\$ 28,000	\$ 28,000	\$ 28,000							\$ 28,000	
305-60-54-541-56319	Kerry Lane-Rock	\$ 10,500	\$ 10,500	\$ 10,500							\$ 10,500	
305-60-54-541-56321	24th Fourth (E & W of F Road)-Rock	\$ 21,000	\$ 21,000	\$ 21,000							\$ 21,000	
305-60-54-541-56322	Tangerine-Rock	\$ 35,000	\$ 35,000	\$ 35,000							\$ 35,000	
305-60-54-541-56323	E Citrus-Rock	\$ 35,000	\$ 35,000	\$ 35,000							\$ 35,000	
305-60-54-541-56324	147th-Rock	\$ 8,500	\$ 8,500	\$ 8,500							\$ 8,500	
305-60-54-541-56325	161st Terrace North-Rock	\$ 140,000	\$ (35,000)	\$ 105,000							\$ 105,000	
305-60-54-541-56326	Casey Road-Rock	\$ 52,500	\$ (27,500)	\$ 25,000							\$ 25,000	
305-60-54-541-56327	Gruber-Rock	\$ 35,000	\$ 35,000	\$ 35,000							\$ 35,000	
305-60-54-541-56328	B North-Rock	\$ 23,550	\$ 23,550	\$ 23,550							\$ 23,550	
305-60-54-541-56500	Trails	\$ 20,000	\$ (20,000)	\$ -							\$ -	
305-60-54-541-56541	Resiliency Grant Expenditures	\$ 478,000	\$ 350,000	\$ 350,000				\$ (128,000)			\$ 350,000	
	Carryforward available funds	\$ -	\$ 38,150	\$ 38,150							\$ -	
	<b>Total Expenses</b>	\$ 2,995,800	\$ 73,294	\$ 3,733,643	\$ -	\$ 925,805	\$ 118,744	\$ 50,000	\$ 271,794	\$ -	\$ 4,435,437	
	<b>Revenues Less Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ (131,256)	\$ (118,744)	\$ -	\$ 250,000	\$ -	\$ -	
<b>405 - Solid Waste</b>												
<b>REVENUES</b>												
405-01-32-325-32520	Solid Waste Assessments	\$ 604,400	\$ 604,400	\$ 604,400							\$ 604,400	
405-01-32-325-32522	Discount Fees	\$ (24,176)	\$ (24,176)	\$ (24,176)							\$ (24,176)	
405-01-34-343-34300	SWA Recycling Income	\$ 500	\$ 500	\$ 500							\$ 500	
405-01-36-361-36110	Interest	\$ 500	\$ 500	\$ 500							\$ 500	
405-01-38-381-38110	Contribution from General Fund	\$ 175,000	\$ (57,000)	\$ 118,000							\$ 118,000	
	<b>Total Revenues</b>	\$ 756,224	\$ (57,000)	\$ 699,224	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 699,224	
<b>EXPENSES</b>												
405-70-53-534-53409	Other Sanitation Service	\$ 10,000	\$ 10,000	\$ 10,000							\$ 10,000	
405-70-53-534-53440	Solid Waste Contract	\$ 682,804	\$ 682,804	\$ 682,804							\$ 682,804	
405-70-53-534-53480	PBC Admin Fee 1%	\$ 6,044	\$ 6,044	\$ 6,044							\$ 6,044	
	Transfer to Fund Balance	\$ 57,376	\$ (57,000)	\$ 376							\$ 376	
	<b>Total Expenses</b>	\$ 756,224	\$ (57,000)	\$ 699,224	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 699,224	
	<b>Revenues Less Expenditures</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	