

TOWN OF LOXAHATCHEE GROVES

TOWN HALL COUNCIL CHAMBERS

FINANCE ADVISORY AND AUDIT COMMITTEE

AGENDA

MAY 05, 2025 – 6:00 PM



COMMITTEE MEMBERS

Manish Sood (Seat 4) - Chairperson,

Tracy Rafterwitz (Seat 2) - Vice Chairperson

Sue Cacioppo (Seat 1), Frederick Hoo (Seat 3), VACANT (SEAT 5)

Administration

Town Manager Francine L. Ramaglia

Town Clerk Valerie E. Oakes

Committee Staff Liaison: Jeff Kurtz, Project Coordinator

Town's Finance Consultant: David DiLena – Projected Point, Inc.

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

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

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

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

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

OPENING

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

APPROVAL OF THE AGENDA

APPROVAL OF THE MINUTES

PUBLIC COMMENTS

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

REGULAR AGENDA

1. Review of Quarterly Financial Reports:
 - a. 9/30/2024
 - b. 12/31/2024
 - c. 3/31/2025
2. Discussion on BOVE Company Presentation of Their Analysis of the Financial Impact of the Paddock Project on the Town's Revenues.
3. Audit Questions

COMMITTEE MEMBER COMMENTS

CONFIRM NEXT MEETING DATE

ADJOURNMENT



155 F Road Loxahatchee Groves, FL 33470

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

FROM: Jeff Kurtz, Project Coordinator

DATE: May 05, 2025

SUBJECT: Continued Review of Financial Reports

Background:

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

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

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

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

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



155 F Road Loxahatchee Groves, FL 33470

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

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

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

Recommendation:

Receive and file.

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

001 - General Fund
REVENUES

001-01-31-311-31000	Ad Valorem Taxes	\$	-	\$	1,527,667	\$	1,502,208	\$	(25,459)	101.69%	102.08%
001-01-31-314-31410	Electric Utility Tax	\$	84,681	\$	459,647	\$	391,000	\$	(68,647)	117.56%	117.97%
001-01-31-314-31480	Utility Service Tax- Propane	\$	3,131	\$	21,453	\$	11,000	\$	(10,453)	195.03%	98.12%
001-01-31-315-31500	Communication Services	\$	7,778	\$	93,943	\$	94,000	\$	57	99.94%	101.66%
001-01-31-316-31600	Local Business Tax	\$	33,125	\$	142,655	\$	100,000	\$	(42,655)	142.66%	92.98%
001-01-32-323-32310	FPL Franchise Fee	\$	33,452	\$	324,793	\$	310,000	\$	(14,793)	104.77%	131.34%
001-01-32-323-32330	PBC Water Utility Franchise	\$	4,209	\$	41,690	\$	30,000	\$	(11,690)	138.97%	192.12%
001-01-32-323-32360	PBC Sewer Utility Franchise	\$	2,389	\$	14,009	\$	-	\$	(14,009)	NA	112.41%
001-01-32-323-32370	Solid Waste Franchise	\$	15,703	\$	208,558	\$	190,000	\$	(18,558)	109.77%	130.54%
001-01-32-323-32390	Hauler's Franchise Fee	\$	-	\$	3,515	\$	6,800	\$	3,286	51.68%	129.56%
001-01-32-329-32900	Building Permits	\$	10,752	\$	301,586	\$	200,000	\$	(101,586)	150.79%	96.95%
001-01-32-329-32901	Other Permits	\$	550	\$	(1,450)	\$	60,000	\$	61,450	(2.42%)	20.02%
001-01-32-329-32903	Floodplain Development Application	\$	250	\$	10,600	\$	-	\$	(10,600)	NA	NA
001-01-32-329-32905	Alarm Registration	\$	281	\$	4,406	\$	-	\$	(4,406)	NA	NA
001-01-32-329-32906	Right of Way Permit	\$	600	\$	2,200	\$	-	\$	(2,200)	NA	NA
001-01-32-341-34135	Administrative Charge Dependent District	\$	-	\$	172,500	\$	172,500	\$	-	100.00%	100.00%
001-01-33-335-35120	Municipal Revenue Sharing	\$	6,909	\$	86,814	\$	86,000	\$	(814)	100.95%	109.15%
001-01-33-335-35150	Alcoholic Beverage License Tax	\$	-	\$	1,596	\$	6,000	\$	4,404	26.60%	56.61%
001-01-33-335-35180	Half Cent Sales Tax	\$	24,175	\$	335,884	\$	330,000	\$	(5,884)	101.78%	119.03%
001-01-33-338-33800	Shared Revenue From Other Governments	\$	4,965	\$	12,446	\$	-	\$	(12,446)	NA	NA
001-01-34-341-34000	General Government Charges	\$	206	\$	4,406	\$	9,000	\$	4,594	48.96%	68.09%
001-01-34-341-34180	Planning and Zoning Fees	\$	2,500	\$	37,762	\$	-	\$	(37,762)	NA	NA
001-01-34-341-34181	Zoning Review of Building Permits	\$	(327)	\$	(2,401)	\$	-	\$	2,401	NA	NA
001-01-34-341-34190	Cost Recovery Fees	\$	16,363	\$	238,459	\$	210,000	\$	(28,459)	113.55%	106.13%
001-01-35-351-35150	Court Fines	\$	1,300	\$	6,328	\$	-	\$	(6,328)	NA	327.55%
001-01-35-354-35400	Code Enforcement Fines	\$	936	\$	20,484	\$	10,000	\$	(10,484)	204.84%	501.28%
001-01-35-354-35401	Alarm Violation	\$	-	\$	244	\$	-	\$	(244)	NA	501.28%

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
001-01-35-354-35410	Tree Mitigation	\$ -	\$ 746,865	\$ -	\$ (746,865)	NA	501.28%
001-01-36-361-36110	Interest	\$ 8,699	\$ 28,537	\$ 5,000	\$ (23,537)	570.74%	483.17%
001-01-36-369-36990	Other Miscellaneous Revenue	\$ 86	\$ 1,858	\$ 1,000	\$ (858)	185.80%	61.36%
001-01-38-381-38100	Transfer from Fund Balance	\$ -	\$ 506,059	\$ 506,059	\$ -	100.00%	NA
001-14-36-361-36110	Interest for FMIVT	\$ 953	\$ 8,553	\$ -	\$ (8,553)	NA	515.42%
Total Revenues		\$ 263,666	\$ 5,361,667	\$ 4,230,567	\$ (1,131,100)	126.74%	
EXPENDITURES							
001-10-51-511-51200	Regular Salaries	\$ 3,750	\$ 45,000	\$ 45,000	\$ -	100.00%	NA
001-10-51-511-52100	FICA Taxes	\$ 309	\$ 3,653	\$ 3,443	\$ (210)	106.09%	NA
001-10-51-511-53100	Lobbying Services	\$ 5,417	\$ 65,053	\$ 70,000	\$ 4,947	92.93%	NA
001-10-51-511-53101	Town Council Legal Expenses	\$ -	\$ 24,229	\$ -	\$ (24,229)	NA	NA
001-10-51-511-54000	Travel	\$ 1,466	\$ 4,751	\$ 5,000	\$ 249	95.03%	36.81%
001-10-51-511-55400	Books, Publications, Subscriptions	\$ 16	\$ 3,481	\$ 5,000	\$ 1,519	69.61%	101.63%
001-10-51-511-55500	Education & Training	\$ -	\$ 2,565	\$ 3,000	\$ 435	85.51%	NA
001-10-51-511-58200	Special Events/ Contributions	\$ -	\$ 11,589	\$ 10,000	\$ (1,589)	115.89%	66.42%
Town Council		\$ 10,958	\$ 160,320	\$ 141,443	\$ (18,877)	113.35%	

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
001-12-51-512-51200	Regular Salaries	\$ 43,877	\$ 459,721	\$ 518,013	\$ 58,293	88.75%	105.10%
001-12-51-512-51400	Overtime	\$ 2,001	\$ 17,733	\$ 17,500	\$ (233)	101.33%	31.17%
001-12-51-512-52100	FICA Taxes	\$ 3,413	\$ 35,054	\$ 39,628	\$ 4,574	88.46%	115.03%
001-12-51-512-52200	Retirement FRS	\$ 7,779	\$ 93,889	\$ 106,502	\$ 12,613	88.16%	117.54%
001-12-51-512-52300	Health and Life Insurance	\$ (725)	\$ 44,919	\$ 53,366	\$ 8,447	84.17%	51.59%
001-12-51-512-52400	Worker's Compensation	\$ -	\$ 2,552	\$ 1,805	\$ (747)	141.40%	460.85%
001-12-51-512-53400	Other Services	\$ -	\$ 25,649	\$ 3,000	\$ (22,649)	854.97%	159.93%
001-12-51-512-54000	Travel	\$ 18	\$ 2,753	\$ 9,000	\$ 6,247	30.59%	67.09%
001-12-51-512-54200	Postage and Freight	\$ 1,163	\$ 2,469	\$ 3,000	\$ 531	82.29%	135.33%
001-12-51-512-54900	Other Operating Expenses (Misc.-Recording Fees)	\$ 25	\$ 9,983	\$ 8,000	\$ (1,983)	124.79%	71.34%
001-12-51-512-54930	Election Expense	\$ -	\$ 2,866	\$ 20,000	\$ 17,134	14.33%	2.42%
001-12-51-512-54960	Legal Advertising	\$ -	\$ 4,762	\$ 5,000	\$ 238	95.23%	236.42%
001-12-51-512-55100	Office Supplies	\$ 1,021	\$ 16,270	\$ 10,000	\$ (6,270)	162.70%	240.67%
001-12-51-512-55400	Books, Publications, Subscriptions	\$ (80)	\$ 9,631	\$ 6,000	\$ (3,631)	160.52%	85.55%
001-12-51-512-55500	Education & Training	\$ 172	\$ 2,138	\$ 4,000	\$ 1,862	53.45%	107.35%
	Town Administrator	\$ 58,664	\$ 730,389	\$ 804,815	\$ 74,426	90.75%	

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
001-14-51-513-53110	Payroll Fees	\$ 387	\$ 8,229	\$ 8,000	\$ (229)	102.86%	180.97%
001-14-51-513-53200	Accounting and Auditing	\$ 8,333	\$ 108,982	\$ 100,000	\$ (8,982)	108.98%	213.48%
001-14-51-513-53300	Compliance Auditing	\$ -	\$ 23,750	\$ 25,000	\$ 1,250	95.00%	NA
001-14-51-513-54910	Bank and Merchant Account Charges	\$ 2,091	\$ 19,168	\$ 10,000	\$ (9,168)	191.68%	NA
	Finance	\$ 10,811	\$ 160,129	\$ 143,000	\$ (17,129)	111.98%	
001-16-51-514-53100	Legal Fees	\$ 71,991	\$ 305,826	\$ 175,000	\$ (130,826)	174.76%	102.08%
	Town Attorney	\$ 71,991	\$ 305,826	\$ 175,000	\$ (130,826)	174.76%	
001-18-51-515-51200	Regular Salaries	\$ 17,319	\$ 104,936	\$ 82,000	\$ (22,936)	127.97%	NA
001-18-51-515-51400	Overtime	\$ 1,224	\$ 9,739	\$ 1,500	\$ (8,239)	649.24%	NA
001-18-51-515-52100	FICA Taxes	\$ 1,439	\$ 8,927	\$ 6,388	\$ (2,539)	139.75%	NA
001-18-51-515-52200	Retirement FRS	\$ 1,746	\$ 14,800	\$ 11,331	\$ (3,469)	130.61%	NA
001-18-51-515-52300	Health and Life Insurance	\$ 51	\$ 8,085	\$ 9,319	\$ 1,234	86.76%	NA
001-18-51-515-52400	Worker's Compensation	\$ -	\$ -	\$ 134	\$ 134	0.00%	NA
001-18-51-518-53100	Professional Service- Building Inspection Services	\$ 5,100	\$ 38,920	\$ 65,000	\$ 26,080	59.88%	NA
	Building Department	\$ 26,878	\$ 185,406	\$ 175,672	\$ (9,734)	105.54%	

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
001-20-51-515-53400	Other Services- Planning Process	\$ -	\$ 919	\$ 4,000	\$ 3,081	22.97%	NA
001-20-51-515-53420	Comprehensive Plan	\$ -	\$ 30,256	\$ 30,000	\$ (256)	100.85%	58.17%
001-20-51-515-53450	Planning & Zoning Contract	\$ 4,355	\$ 97,921	\$ 45,000	\$ (52,921)	217.60%	143.20%
001-20-51-515-53451	Planner On Call	\$ 1,000	\$ 11,560	\$ 10,000	\$ (1,560)	115.60%	12.86%
001-20-51-515-53490	Cost Recovery Expenditures	\$ 24,607	\$ 269,081	\$ 160,000	\$ (109,081)	168.18%	130.42%
001-20-51-515-53492	Pre Application Meeting Costs	\$ -	\$ 1,944	\$ -	\$ (1,944)	NA	130.42%
001-20-51-515-54960	Legal Advertising	\$ 3,176	\$ 5,846	\$ 9,500	\$ 3,654	61.53%	0.00%
	Planning	\$ 33,139	\$ 417,526	\$ 258,500	\$ (159,026)	161.52%	
001-22-51-519-51200	Regular Salaries	\$ 5,990	\$ 111,268	\$ 91,780	\$ (19,488)	121.23%	NA
001-22-51-519-51400	Overtime	\$ -	\$ 3,834	\$ -	\$ (3,834)	NA	NA
001-22-51-519-52100	FICA Taxes	\$ 456	\$ 8,874	\$ 7,021	\$ (1,853)	126.39%	NA
001-22-51-519-52200	Retirement FRS	\$ 768	\$ 13,446	\$ 15,398	\$ 1,952	87.32%	NA
001-22-51-519-52300	Health and Life Insurance	\$ (41)	\$ 12,487	\$ 15,060	\$ 2,572	82.92%	NA
001-22-51-519-52400	Workers' Compensation	\$ -	\$ 5,757	\$ 4,071	\$ (1,686)	141.42%	NA
001-22-51-519-53100	Professional Services - Legal	\$ 5,348	\$ 61,438	\$ 75,000	\$ 13,562	81.92%	NA
001-22-51-519-53150	Special Magistrate	\$ 1,365	\$ 12,228	\$ 25,000	\$ 12,772	48.91%	521.50%
001-22-51-519-53400	Other Services - Code	\$ -	\$ 13,701	\$ 3,000	\$ (10,701)	456.69%	15.00%
001-22-51-519-53491	Code Compliance Costs	\$ -	\$ 3,213	\$ -	\$ (3,213)	NA	NA
001-22-51-519-54100	Legal Advertising	\$ -	\$ 1,695	\$ 5,000	\$ 3,305	33.89%	0.00%
001-22-51-519-55500	Education & Training	\$ -	\$ 1,375	\$ 1,000	\$ (375)	137.50%	NA
001-22-51-519-56400	Machinery and Equipment	\$ -	\$ 10,125	\$ -	\$ (10,125)	NA	NA
	Code Enforcement	\$ 13,886	\$ 259,441	\$ 242,330	\$ (17,111)	107.06%	

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
001-26-52-521-53410	Law Enforcement (PBSO)	\$ -	\$ 660,092	\$ 661,000	\$ 908	99.86%	99.98%
	Law Enforcement	\$ -	\$ 660,092	\$ 661,000	\$ 908	99.86%	
001-31-51-519-54103	Cellular Services, ADT, IP Phone,	\$ 96	\$ 7,208	\$ 7,500	\$ 292	96.11%	NA
001-31-51-519-54105	Website Costs	\$ -	\$ 34,350	\$ 20,000	\$ (14,350)	171.75%	NA
001-31-51-519-54107	Internet Service	\$ -	\$ 3,041	\$ 12,000	\$ 8,959	25.34%	NA
001-31-51-519-54109	Computer Services, Node (0), Office 365	\$ 1,468	\$ 24,214	\$ 30,000	\$ 5,786	80.71%	NA
001-31-51-519-54922	Computer Subscription Services	\$ -	\$ 52,265	\$ 30,000	\$ (22,265)	174.22%	NA
	Information Technology	\$ 1,563	\$ 121,078	\$ 99,500	\$ (21,578)	121.69%	
001-32-51-519-53400	Other Service- Janitorial and Maintenance	\$ 125	\$ 31,610	\$ 20,000	\$ (11,610)	158.05%	311.04%
001-32-51-519-54300	Utilities	\$ 2,509	\$ 8,966	\$ 10,000	\$ 1,034	89.66%	90.66%
001-32-51-519-54440	Rental and Leases - Equip, Storage, etc	\$ (365)	\$ 19,143	\$ 13,000	\$ (6,143)	147.25%	57.13%
001-32-51-519-54500	Insurance other than Workers' Compensation	\$ -	\$ 71,865	\$ 90,000	\$ 18,136	79.85%	58.42%
001-32-51-519-54600	Repair and Maintenance - Building	\$ -	\$ 9,922	\$ 10,000	\$ 78	99.22%	54.88%
	Non Departmental	\$ 2,269	\$ 141,505	\$ 143,000	\$ 1,495	98.95%	
001-78-51-519-58220	Loxahatchee Groves CERT	\$ -	\$ 1,488	\$ 4,127	\$ 2,639	36.05%	NA
001-90-58-581-59000	Transfer to Fund Balance	\$ -	\$ -	\$ 61,328	\$ 61,328	0.00%	25.86%
001-90-58-581-59305	Transfer to C.I.P Fund	\$ -	\$ 1,202,853	\$ 1,202,853	\$ -	100.00%	168.73%
001-90-58-581-59405	Transfer to Solid Waste Fund	\$ -	\$ 118,000	\$ 118,000	\$ -	100.00%	100.00%
	Transfers and Other	\$ -	\$ 1,322,341	\$ 1,386,308	\$ 63,967	95.39%	
Total Expenses		\$ 230,160	\$ 4,464,053	\$ 4,230,567	\$ (233,486)	105.52%	
Revenues and Fund Balance Less Expenditures			\$ 897,614				
Less Restricted Revenue (Tree Mitigation)			\$ (746,865)				
			\$ 150,749				

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

101 - Transporation Fund
REVENUES

101-01-31-312-34100	1st Local option Fuel Tax (6c)	\$ 21,073	\$ 263,548	\$ 278,836	\$ (15,288)	94.52%	100.58%
101-01-31-312-34200	2nd Local Option Fuel Tax(5c)	\$ 9,674	\$ 119,446	\$ 127,550	\$ (8,104)	93.65%	99.86%
Total Revenues		\$ 30,746	\$ 382,994	\$ 406,386	\$ (23,392)	94.24%	

EXPENSES

101-40-58-581-59105	Transfer to Roads and Drainage	\$ -	\$ 263,548	\$ 278,836	\$ 15,288	94.52%	100.00%
101-40-58-581-59305	Transfer to C.I.P Fund	\$ -	\$ 119,446	\$ 127,550	\$ 8,104	93.65%	177.57%
Total Expenses		\$ -	\$ 382,994	\$ 406,386	\$ 23,392	94.24%	

Revenues Less Expenditures

\$ -

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

103-01-31-312-31260	Sales Tax Infrastructure	\$ 21,286	\$ 335,791	\$ 334,000	\$ 1,791	100.54%	124.24%
103-14-36-361-36110	Interest for FMIVT	\$ 5,621	\$ 50,452	\$ -	\$ 50,452	NA	NA
Total Revenues		\$ 26,907	\$ 386,243	\$ 334,000	\$ 52,243	115.64%	

EXPENSES

103-40-58-581-59305	Transfer to C.I.P Fund	\$ -	\$ 334,000	\$ 334,000	\$ -	100.00%	251.81%
Total Expenses		\$ -	\$ 334,000	\$ 334,000	\$ -	100.00%	

Revenues Less Expenditures

\$ 52,243

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

105 - Water Control District
REVENUES

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
105-01-32-325-32510	Other Assessments	\$ -	\$ -	\$ 30,000	\$ (30,000)	0.00%	NA
105-01-32-325-32520	Road and Canal Maintenance Assessment	\$ -	\$ 1,561,755	\$ 1,560,164	\$ 1,591	100.10%	99.29%
105-01-32-325-32522	Discount Fees	\$ -	\$ (47,159)	\$ (62,407)	\$ 15,248	75.57%	63.79%
105-01-32-325-36990	Other Assessments - PBCSB	\$ -	\$ 2,558	\$ 3,000	\$ (442)	85.25%	0.00%
105-01-36-361-36110	Interest-Assessments	\$ 2	\$ 5,376	\$ -	\$ 5,376	NA	NA
105-01-36-364-36400	Sales - Equipment/Materials	\$ -	\$ 163,700	\$ -	\$ 163,700	NA	0.00%
105-01-36-369-36990	Miscellaneous Revenue	\$ (485)	\$ 764	\$ 5,000	\$ (4,236)	15.28%	140.57%
105-01-38-381-38100	Transfer from Fund Balance	\$ -	\$ 945,041	\$ 945,041	\$ -	100.00%	100.00%
105-01-38-381-38111	Contributions from Transportation Fund	\$ -	\$ 263,548	\$ 278,836	\$ (15,288)	94.52%	100.00%
105-01-38-384-38310	Issuance of Debt-Capital outlay lease	\$ -	\$ 239,346	\$ -	\$ 239,346	NA	NA
Total Revenues		\$ (483)	\$ 3,134,930	\$ 2,759,634	\$ 375,295	113.60%	

EXPENSES

105-50-53-538-51200	Regular Salaries	\$ 39,567	\$ 492,652	\$ 575,068	\$ 82,416	85.67%	74.33%
105-50-53-538-51201	Salaries - Canal Bank Crew	\$ 12,643	\$ 134,741	\$ 114,400	\$ (20,341)	117.78%	NA
105-50-53-538-51400	Overtime	\$ 1,959	\$ 30,793	\$ 18,500	\$ (12,293)	166.45%	103.48%
105-50-53-538-51401	Overtime - Canal Bank Crew	\$ 204	\$ 3,063	\$ -	\$ (3,063)	NA	103.48%
105-50-53-538-51500	Special Pay	\$ 308	\$ 2,849	\$ 6,000	\$ 3,151	47.48%	73.12%
105-50-53-538-51501	Special Pay - Canal Restoration	\$ -	\$ 616	\$ -	\$ (616)	NA	73.12%
105-50-53-538-52100	FICA Taxes	\$ 2,913	\$ 38,497	\$ 43,993	\$ 5,496	87.51%	78.78%
105-50-53-538-52101	FICA Taxes and Medicare Canal Bank Crew	\$ 954	\$ 10,308	\$ 8,751	\$ (1,557)	117.79%	NA
105-50-53-538-52200	Retirement FRS	\$ 6,725	\$ 113,871	\$ 134,192	\$ 20,321	84.86%	84.81%
105-50-53-538-52201	Retirement FRS Canal Bank Crew	\$ 1,641	\$ 11,884	\$ 19,193	\$ 7,309	61.92%	NA
105-50-53-538-52300	Health and Life Insurance	\$ (2,336)	\$ 85,199	\$ 58,925	\$ (26,274)	144.59%	74.68%
105-50-53-538-52301	Health and Life Insurance Canal Bank Crew	\$ (172)	\$ 28,242	\$ 12,604	\$ (15,638)	224.07%	NA
105-50-53-538-52400	Worker's Compensation	\$ -	\$ 26,894	\$ 27,792	\$ 899	96.77%	323.86%
105-50-53-538-52401	Workers' Compensation Canal Bank Crew	\$ -	\$ 8,995	\$ 8,995	\$ -	100.00%	NA
105-50-53-538-53102	Professional Service - Drug Test	\$ -	\$ 1,156	\$ 2,000	\$ 844	57.80%	29.05%
105-50-53-538-53200	Accounting and Auditing	\$ -	\$ 23,750	\$ 25,000	\$ 1,250	95.00%	46.7%

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
105-50-53-538-53400	Canal Bank Maintenance, non-Capital	\$ 35	\$ 73,482	\$ 55,000	\$ (18,482)	133.60%	72.74%
105-50-53-538-53480	Other Services - PBC Admin Fee	\$ -	\$ 16,244	\$ 15,602	\$ (642)	104.11%	-4.61%
105-50-53-538-54100	Communication Services	\$ 2,701	\$ 43,737	\$ 24,000	\$ (19,737)	182.24%	181.14%
105-50-53-538-54300	Utilities	\$ 1,294	\$ 15,408	\$ 14,000	\$ (1,408)	110.05%	69.15%
105-50-53-538-54440	Rental and Leases - Equip, Storage, etc	\$ 1,132	\$ 203,827	\$ 303,000	\$ 99,173	67.27%	42.70%
105-50-53-538-54500	Insurance other than Workers' Compensation	\$ -	\$ 66,823	\$ 60,000	\$ (6,823)	111.37%	79.02%
105-50-53-538-54600	Building Maintenance	\$ -	\$ 26	\$ -	\$ (26)	NA	NA
105-50-53-538-54680	Repair and Maintenance Svc -	\$ 128	\$ 2,642	\$ 50,000	\$ 47,358	5.28%	80.45%
105-50-53-538-54900	Other Current Charges	\$ -	\$ 83	\$ -	\$ (83)	NA	NA
105-50-53-538-54901	Indirect Cost Allocations	\$ -	\$ 172,500	\$ 172,500	\$ -	100.00%	100.00%
105-50-53-538-54910	Computer hardware & Software	\$ 1,168	\$ 20,069	\$ 20,000	\$ (69)	100.34%	205.60%
105-50-53-538-54980	Uniforms	\$ 300	\$ 11,627	\$ 2,000	\$ (9,627)	581.34%	113.77%
105-50-53-538-55100	Office Supplies	\$ 396	\$ 11,398	\$ 1,000	\$ (10,398)	1,139.81%	344.87%
105-50-53-538-55210	Fuel	\$ 3,401	\$ 45,553	\$ 47,276	\$ 1,723	96.36%	83.24%
105-50-53-538-55220	Lubricants	\$ -	\$ -	\$ 4,000	\$ 4,000	0.00%	9.20%
105-50-53-538-55400	Books, Publications, Subscriptions	\$ (17)	\$ 4,089	\$ 2,000	\$ (2,089)	204.43%	19.00%
105-50-53-538-55500	Education & Training	\$ 2,067	\$ 6,200	\$ 2,000	\$ (4,200)	310.01%	53.06%
105-50-53-538-56400	Machinery and Equipment	\$ -	\$ 84,242	\$ 12,333	\$ (71,909)	683.06%	NA
105-50-54-541-53400	Engineering	\$ 24,758	\$ 139,089	\$ 40,000	\$ (99,089)	347.72%	NA
105-50-54-541-54670	Traffic Control Signs	\$ -	\$ 21,193	\$ 28,996	\$ 7,803	73.09%	24.02%
105-50-54-541-54680	Repair and Maintenance - Machinery	\$ 5,560	\$ 89,673	\$ 40,000	\$ (49,673)	224.18%	200.44%
105-50-54-541-55200	Operating Supplies	\$ 1,958	\$ 23,352	\$ 17,323	\$ (6,029)	134.80%	58.26%
105-50-54-541-55300	Road Materials & Supplies	\$ -	\$ 15,009	\$ 15,000	\$ (9)	100.06%	113.60%
105-50-54-541-55310	Road Maintenance and Service	\$ 28,419	\$ 231,938	\$ 287,500	\$ 55,562	80.67%	94.98%
105-50-54-541-55500	Education & Training	\$ -	\$ 2,096	\$ 1,000	\$ (1,096)	209.59%	27.50%
105-50-54-541-56400	Capitalized Leases and Purchases of Equipment	\$ -	\$ 240,304	\$ -	\$ (240,304)	NA	27.50%
105-50-54-541-57301	Other Debt Service Costs	\$ -	\$ -	\$ 5,000	\$ 5,000	0.00%	0.00%
105-50-54-541-59305	Transfer to C.I.P Fund	\$ -	\$ 484,691	\$ 484,691	\$ -	100.00%	NA
Total Expenses		\$ 137,708	\$ 3,038,804	\$ 2,759,634	\$ (279,170)	110.12%	

Revenues and Fund Balance Less Expenditures

\$ 96,126

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

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

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
305-01-32-334-33450	FEMA Reimbursements	\$ -	\$ -	\$ 271,794	\$ (271,794)	0.00%	NA
305-01-33-337-33700	Local Gov't Unit Grant - Physical Environment	\$ -	\$ -	\$ 750,000	\$ (750,000)	0.00%	NA
305-01-33-337-33701	State of Florida Resiliency Grant	\$ -	\$ -	\$ 350,000	\$ (350,000)	0.00%	NA
305-01-36-366-36991	Contributions & Donations - Private Sources	\$ -	\$ 63,600	\$ 250,000	\$ (186,400)	25.44%	NA
305-01-38-381-38100	Transfer from Fund Balance	\$ -	\$ 664,549	\$ 664,549	\$ -	100.00%	NA
305-01-38-381-38105	Transfer From Road and Drainage Fund	\$ -	\$ 484,691	\$ 484,691	\$ -	100.00%	NA
305-01-38-381-38110	Contribution from General Fund	\$ -	\$ 1,202,853	\$ 1,202,853	\$ -	100.00%	314.39%
305-01-38-381-38111	Contributions from Transportation Fund	\$ -	\$ 119,446	\$ 127,550	\$ (8,104)	93.65%	177.57%
305-01-38-381-38112	Contributions From Surtax Fund	\$ -	\$ 334,000	\$ 334,000	\$ -	100.00%	251.81%
Total Revenues		\$ -	\$ 2,869,139	\$ 4,435,437	\$ (1,566,298)	64.69%	

EXPENSES

305-60-53-538-56334	Swales, Catch Basin, and Other Control Structures	\$ -	\$ 5,395	\$ -	\$ (5,395)	NA	251.81%
305-60-53-538-56336	11th Terrace and D Road Bridge Culvert	\$ -	\$ 128,494	\$ 126,000	\$ (2,494)	101.98%	NA
305-60-53-538-56337	Restoration of Canal Banks	\$ 2,131	\$ 18,263	\$ 205,794	\$ 187,531	8.87%	NA
305-60-53-538-56338	Emergency Bank Stabilization of Collecting Canal	\$ -	\$ 191,970	\$ 198,000	\$ 6,030	96.95%	NA
305-60-53-538-56348	B Road Culvert, FEMA, Funded Temp from Misc Cu	\$ -	\$ 134,910	\$ 125,700	\$ (9,210)	107.33%	NA
305-60-53-538-56349	24th and E Culvert Repair, FEMA, Funded From 11	\$ -	\$ 110,830	\$ 126,000	\$ 15,170	87.96%	NA
305-60-53-538-56350	12th Pl. N. and F Rd Culvert Replacement	\$ -	\$ 2,899	\$ 40,000	\$ 37,101	7.25%	NA
305-60-53-538-56351	F Rd. & Collecting Canal	\$ 3,832	\$ 8,731	\$ 436,300	\$ 427,570	2.00%	NA
305-60-53-538-56352	24th and F Rd.	\$ -	\$ 2,461	\$ 136,700	\$ 134,239	1.80%	NA
305-60-53-538-56353	12th Place North	\$ -	\$ 1,126	\$ 140,000	\$ 138,874	0.80%	NA
305-60-54-541-56101	West C (Gruber to Forest Lane)	\$ -	\$ -	\$ 77,673	\$ 77,673	0.00%	0.00%
305-60-54-541-56102	West D (Southern to Collecting Canal)	\$ -	\$ -	\$ 89,865	\$ 89,865	0.00%	0.00%
305-60-54-541-56103	Global Trail	\$ -	\$ -	\$ 107,064	\$ 107,064	0.00%	0.00%
305-60-54-541-56104	Kerry Lane	\$ -	\$ -	\$ 79,563	\$ 79,563	0.00%	NA
305-60-54-541-56105	24th Fourth (E & W of F Road)	\$ -	\$ -	\$ 171,581	\$ 171,581	0.00%	NA
305-60-54-541-56106	161st Terrace North	\$ -	\$ 21,449	\$ 473,965	\$ 452,516	4.53%	NA
305-60-54-541-56107	Gruber	\$ -	\$ -	\$ 120,133	\$ 120,133	0.00%	NA

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
305-60-54-541-56108	E Citrus	\$ 600	\$ 600	\$ 132,037	\$ 131,437	0.45%	NA
305-60-54-541-56109	147th	\$ 8,246	\$ 8,246	\$ 26,594	\$ 18,348	31.01%	NA
305-60-54-541-56110	B North and North Paving	\$ -	\$ -	\$ 230,641	\$ 230,641	0.00%	NA
305-60-54-541-56111	Casey Road Paving	\$ -	\$ -	\$ 187,878	\$ 187,878	0.00%	NA
305-60-54-541-56146	145th Avenue Paving Project	\$ 2,520	\$ 28,890	\$ -	\$ (28,890)	NA	NA
305-60-54-541-56154	161st and A Rd Bridge Culvert	\$ -	\$ 112,050	\$ 108,000	\$ (4,050)	103.75%	0.00%
305-60-54-541-56156	C Road and Collecting Canal Equestrian Br. Culver	\$ -	\$ 2,250	\$ -	\$ (2,250)	NA	0.00%
305-60-54-541-56303	160th Ave N Road Paving	\$ -	\$ 171	\$ -	\$ (171)	NA	109.00%
305-60-54-541-56305	E North To SN Road Paving	\$ -	\$ 158,502	\$ 154,885	\$ (3,617)	102.34%	17.61%
305-60-54-541-56307	West G Road Paving	\$ -	\$ 79,452	\$ 97,500	\$ 18,048	81.49%	2.50%
305-60-54-541-56309	E S Okeechobee to CC Road Paving	\$ -	\$ 715	\$ -	\$ (715)	NA	103.65%
305-60-54-541-56311	Folsom Road Paving	\$ -	\$ 30,468	\$ 40,014	\$ 9,546	76.14%	33.31%
305-60-54-541-56313	Collecting Canal Multiyear	\$ -	\$ 5,180	\$ -	\$ (5,180)	NA	100.23%
305-60-54-541-56315	South E and Citrus	\$ -	\$ -	\$ 35,000	\$ 35,000	0.00%	78.56%
305-60-54-541-56316	West C (Gruber to Forest Lane)	\$ -	\$ -	\$ 21,000	\$ 21,000	0.00%	NA
305-60-54-541-56317	West D (Southern to Collecting Canal)	\$ -	\$ -	\$ 21,000	\$ 21,000	0.00%	NA
305-60-54-541-56318	E S to Southern	\$ -	\$ -	\$ 28,000	\$ 28,000	0.00%	NA
305-60-54-541-56319	Kerry Lane	\$ -	\$ -	\$ 10,500	\$ 10,500	0.00%	NA
305-60-54-541-56321	24th Fourth (E & W of F Road)	\$ -	\$ 2,638	\$ 21,000	\$ 18,362	12.56%	NA
305-60-54-541-56322	Tangerine	\$ -	\$ -	\$ 35,000	\$ 35,000	0.00%	NA
305-60-54-541-56323	E Citrus	\$ -	\$ 27,687	\$ 35,000	\$ 7,313	79.11%	NA
305-60-54-541-56324	147th	\$ -	\$ 852	\$ 8,500	\$ 7,648	10.02%	NA
305-60-54-541-56325	161st Terrace North	\$ 4,048	\$ 73,451	\$ 105,000	\$ 31,549	69.95%	NA
305-60-54-541-56326	Casey Road	\$ -	\$ 29,796	\$ 25,000	\$ (4,796)	119.18%	NA
305-60-54-541-56327	Gruber	\$ -	\$ 27,174	\$ 35,000	\$ 7,826	77.64%	NA
305-60-54-541-56328	B North	\$ -	\$ -	\$ 23,550	\$ 23,550	0.00%	NA
305-60-54-541-56329	West 25th	\$ -	\$ 25,844	\$ 50,000	\$ 24,156	51.69%	NA
305-60-54-541-56541	Resiliency Grant Expenditures	\$ 30,797	\$ 318,804	\$ 350,000	\$ 31,196	91.09%	NA
Total Expenses		\$ 52,175	\$ 1,559,296	\$ 4,435,437	\$ 2,876,141	35.16%	

Revenues and Fund Balance Less Expenditures

\$ 1,309,843

Town of Loxahatchee
Budget to Actual
September 30, 2024

Item 1.

405 - Solid Waste
REVENUES

		September	YTD Through September 30	Budgeted	Balance	FY24 % Used Thru Sep 30	FY23 % Used Thru Sep 30
405-01-32-325-32520	Solid Waste Assessments	\$ -	\$ 604,260	\$ 604,400	\$ (140)	99.98%	99.85%
405-01-32-325-32522	Discount Fees	\$ -	\$ (19,480)	\$ (24,176)	\$ 4,696	80.58%	63.60%
405-01-34-343-34300	SWA Recycling Income	\$ -	\$ -	\$ 500	\$ (500)	0.00%	0.00%
405-01-36-361-36110	Interest	\$ -	\$ 1,989	\$ 500	\$ 1,489	397.86%	207.97%
405-01-38-381-38110	Contribution from General Fund	\$ -	\$ 118,000	\$ 118,000	\$ -	100.00%	100.00%
Total Revenues		\$ -	\$ 704,768	\$ 699,224	\$ 5,544	100.79%	

EXPENSES

405-70-53-534-53409	Other Sanitation Service	\$ -	\$ 18,935	\$ 10,000	\$ (8,935)	189.35%	42.72%
405-70-53-534-53440	Solid Waste Contract	\$ -	\$ 676,802	\$ 682,804	\$ 6,002	99.12%	102.75%
405-70-53-534-53480	PBC Admin Fee 1%	\$ -	\$ 5,857	\$ 6,044	\$ 187	96.91%	-16.51%
405-70-58-581-59000	Transfer to Fund Balance	\$ -	\$ -	\$ 376	\$ 376	0.00%	0.00%
Total Expenses		\$ -	\$ 701,594	\$ 699,224	\$ (2,370)	100.34%	

Revenues Less Expenditures

\$ 3,174

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

001 - General Fund
REVENUES

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

001-01-34-341-34100 Credit Card Surcharge
001-01-34-341-34180 Planning and Zoning Fees
001-01-34-341-34190 Cost Recovery Fees
001-01-34-341-34195 Cost Recovery Admin Fee
001-01-35-351-35150 Court Fines
001-01-35-354-35400 Code Enforcement Fines
001-01-36-361-36110 Interest
001-01-36-366-36692 FMIT Safety Grant
001-01-36-369-36990 Other Miscellaneous Revenue
001-14-36-361-36110 Interest for FMIVT
Total Revenues

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$0	\$0	\$10,000	\$10,000	0.00%	NA
\$1,250	\$5,300	\$55,000	\$49,700	9.64%	NA
\$31,340	\$64,023	\$223,000	\$158,977	28.71%	37.17%
\$340	\$2,197	\$0	(\$2,197)	NA	NA
\$629	\$1,743	\$5,000	\$3,257	34.86%	NA
\$234	\$468	\$11,000	\$10,532	4.26%	2.34%
\$4,703	\$17,516	\$59,000	\$41,484	29.69%	50.72%
\$5,000	\$5,000	\$0	(\$5,000)	NA	NA
\$683	\$1,696	\$1,000	(\$696)	169.60%	-0.05%
\$659	\$1,322	\$0	(\$1,322)	NA	NA
\$1,229,300	\$1,747,043	\$4,315,800	\$2,568,757	40.48%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

EXPENSES

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

001-14-51-513-53110 Payroll Fees
 001-14-51-513-53200 Accounting and Auditing
 001-14-51-513-53300 Compliance Auditing
 001-14-51-513-54910 Bank and Merchant Account Charges
Finance

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$393	\$1,965	\$9,000	\$7,035	21.83%	23.14%
\$16,667	\$25,000	\$125,000	\$100,000	20.00%	30.87%
\$0	\$1,700	\$25,000	\$23,300	6.80%	12.00%
\$992	\$4,386	\$10,000	\$5,614	43.86%	41.21%
\$18,051	\$33,051	\$169,000	\$135,949	19.56%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

001-16-51-514-53100 Legal Fees

Town Attorney

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

001-20-51-515-53400 Other Services- Planning Process
 001-20-51-515-53420 Comprehensive Plan
 001-20-51-515-53450 Planning & Zoning Contract
 001-20-51-515-53451 Planner On Call
 001-20-51-515-53490 Cost Recovery Expenditures
 001-20-51-515-53492 Pre Application Meeting Costs
 001-20-51-515-54960 Legal Advertising
Planning

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$1,438	\$1,438	\$0	(\$1,438)	NA	22.97%
\$0	\$0	\$30,000	\$30,000	0.00%	25.33%
\$4,863	\$17,056	\$60,000	\$42,944	28.43%	36.22%
\$2,000	\$3,000	\$25,000	\$22,000	12.00%	30.00%
\$17,106	\$51,646	\$212,000	\$160,354	24.36%	30.78%
\$1,010	\$1,185	\$0	(\$1,185)	NA	NA
\$0	\$0	\$9,500	\$9,500	0.00%	14.26%
\$26,416	\$74,324	\$336,500	\$262,176	22.09%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

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

Town of Loxahatchee

Budget to Actual

December 31, 2024

Item 1.

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

Law Enforcement

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

001-31-51-519-54103 Cellular Services, ADT, IP Phone,
001-31-51-519-54105 Website Costs
001-31-51-519-54107 Internet Service
001-31-51-519-54109 Computer Services, Node (0), Office 365
001-31-51-519-54922 Computer Subscription Services
Information Technology

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$0	\$495	\$7,500	\$7,005	6.60%	22.33%
\$4,000	\$9,900	\$20,000	\$10,100	49.50%	63.35%
\$0	\$0	\$12,000	\$12,000	0.00%	25.34%
\$5,070	\$8,773	\$30,000	\$21,227	29.24%	23.32%
\$9,127	\$23,227	\$45,000	\$21,773	51.62%	59.34%
\$18,198	\$42,396	\$114,500	\$72,104	37.03%	

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

001-32-51-519-53400 Other Service- Janitorial and Maintenance
001-32-51-519-54300 Utilities
001-32-51-519-54440 Rental and Leases - Equip, Storage, etc
001-32-51-519-54500 Insurance other than Workers' Compensation
001-32-51-519-54600 Repair and Maintenance - Building

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$2,235	\$6,695	\$20,000	\$13,305	33.48%	47.55%
\$499	\$1,392	\$11,000	\$9,608	12.65%	17.42%
\$1,226	\$4,252	\$13,000	\$8,748	32.71%	44.42%
\$1,633	\$91,842	\$84,500	(\$7,342)	108.69%	79.57%
\$90	\$1,548	\$10,000	\$8,452	15.48%	7.91%
\$5,683	\$105,728	\$138,500	\$32,772	76.34%	

Town of Loxahatchee

Budget to Actual

December 31, 2024

Item 1.

001-90-58-581-59104 Transfer to Roads and Drainage

001-90-58-581-59305 Transfer to C.I.P Fund

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$0	\$198,498	\$595,493	\$396,995	33.33%	NA
\$0	\$143,000	\$429,000	\$286,000	33.33%	0.00%
\$0	\$341,498	\$1,024,493	\$682,995	33.33%	
	\$1,292,089	\$4,315,800			
	\$454,954				

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

101 - Transportation Fund

Revenues

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

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

Revenues Less Expenditures

(\$71,271)

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

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

Revenues

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

Expenditures

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

105 - Water Control District

Revenues

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

Expenditures

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

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

		December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
105-50-53-538-53480	Other Services - PBC Admin Fee	\$7,785	\$10,032	\$16,000	\$5,968	62.70%	77.25%
105-50-53-538-54100	Communication Services	\$7,208	\$16,570	\$25,000	\$8,430	66.28%	36.75%
105-50-53-538-54300	Utilities	\$443	\$1,544	\$21,000	\$19,456	7.35%	10.81%
105-50-53-538-54440	Rental and Leases - Equip, Storage, etc	\$55,622	\$59,058	\$235,000	\$175,942	25.13%	30.30%
105-50-53-538-54500	Insurance other than Workers' Compensation	\$1,633	\$60,842	\$58,500	(\$2,342)	104.00%	110.96%
105-50-53-538-54680	Repair and Maintenance Svc -	\$0	\$0	\$94,000	\$94,000	0.00%	1.98%
105-50-53-538-54901	Indirect Cost Allocations	\$0	\$0	\$172,500	\$172,500	0.00%	0.00%
105-50-53-538-54910	Computer hardware & Software	(\$37)	\$4,226	\$30,000	\$25,774	14.09%	0.50%
105-50-53-538-54980	Uniforms	\$509	\$2,253	\$10,000	\$7,747	22.53%	0.00%
105-50-53-538-55100	Office Supplies	\$196	\$535	\$2,000	\$1,465	26.77%	353.60%
105-50-53-538-55210	Fuel	\$1,693	\$7,018	\$50,000	\$42,982	14.04%	19.18%
105-50-53-538-55400	Books, Publications, Subscriptions	\$380	\$1,616	\$6,000	\$4,384	26.93%	68.58%
105-50-53-538-55500	Education & Training	\$0	\$3,066	\$16,000	\$12,934	19.16%	-16.96%
105-50-53-538-56400	Machinery and Equipment	\$5,277	\$7,189	\$0	(\$7,189)	NA	0.00%
105-50-53-538-57101	Principal	\$0	\$74,768	\$0	(\$74,768)	NA	NA
105-50-53-538-57201	Interest Expense	\$0	\$4,347	\$0	(\$4,347)	NA	NA
105-50-54-541-53400	Engineering	\$7,151	\$13,474	\$50,000	\$36,526	26.95%	34.42%
105-50-54-541-54670	Traffic Control Signs	\$0	\$2,926	\$70,000	\$67,074	4.18%	0.00%
105-50-54-541-54680	Repair and Maintenance - Machinery	\$12,385	\$27,908	\$0	(\$27,908)	NA	68.19%
105-50-54-541-55200	Operating Supplies	\$1,647	\$6,756	\$25,000	\$18,245	27.02%	29.43%
105-50-54-541-55300	Road Materials & Supplies	\$5	\$148	\$25,000	\$24,852	0.59%	37.06%
105-50-54-541-55310	Road Maintenance and Service	\$45,229	\$53,792	\$225,000	\$171,208	23.91%	20.45%
105-50-54-541-55500	Education & Training	\$2,215	\$5,992	\$0	(\$5,992)	NA	0.00%
105-50-54-541-57301	Other Debt Service Costs	\$0	\$0	\$5,000	\$5,000	0.00%	0.00%
105-50-54-541-59001	Transfer to CIP	\$0	\$38,333	\$115,000	\$76,667	33.33%	NA
Total Expenditures		\$214,658	\$733,947	\$2,432,500	\$1,698,553	30.17%	
Revenues Less Expendiures			\$559,623				

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

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

Revenues

		December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
305-01-32-334-33450	FEMA Reimbursements, Prior Year	\$0	\$0	\$271,794	\$271,794	0.00%	0.00%
305-01-33-337-33700	Local Gov't Unit Grant - FY24	\$0	\$0	\$750,000	\$750,000	0.00%	0.00%
305-01-33-337-33702	Local Gov't Unit Grant - FY25	\$0	\$0	\$750,000	\$750,000	0.00%	NA
305-01-33-337-33701	State of Florida Resiliency Grant	\$0	\$0	\$350,000	\$350,000	0.00%	0.00%
305-01-38-381-38100	Transfer from Fund Balance	\$0	\$36	\$420,000	\$419,964	0.01%	0.00%
	Carryforward from FY2034	\$0	\$273,767	\$821,302	\$547,535	33.33%	#N/A
305-01-38-381-38110	Contribution from General Fund	\$0	\$143,000	\$429,000	\$286,000	33.33%	0.00%
305-01-38-381-38111	Contributions from Transportation Fund	\$0	\$44,000	\$132,000	\$88,000	33.33%	0.00%
305-01-38-381-38112	Contributions From Surtax Fund	\$0	\$127,767	\$383,300	\$255,533	33.33%	0.00%
305-01-38-381-38113	Contributions from Road and Drainage	\$0	\$38,333	\$115,000	\$76,667	33.33%	NA
Total Revenues		\$0	\$626,903	\$4,422,396	\$3,795,493	14.18%	

Expenditures

305-60-53-538-56334	Swales, Catch Basin, and Other Control Structures	\$0	\$907	\$350,000	\$349,093	0.26%	NA
305-60-53-538-56337	Restoration of Canal Banks	\$0	\$6,048	\$387,531	\$381,483	1.56%	0.00%
305-60-53-538-56339	South E and Citrus Drainage w/o Tree Removal	\$0	\$0	\$25,000	\$25,000	0.00%	NA
305-60-53-538-56340	Tangerine and Citrus Drainage w/o Tree Removal	\$0	\$0	\$25,000	\$25,000	0.00%	NA
305-60-53-538-56351	F Rd. & Collecting Canal	\$500	\$1,770	\$447,570	\$445,801	0.40%	0.00%
305-60-53-538-56352	24th and F Rd.	\$0	\$0	\$145,239	\$145,239	0.00%	0.00%
305-60-53-538-56353	12th Place North	\$0	\$0	\$213,473	\$213,473	0.00%	0.00%
305-60-54-541-56105	24th Fourth (E & W of F Road)	\$0	\$0	\$171,581	\$171,581	0.00%	0.00%
305-60-54-541-56106	161st Terrace North	\$0	\$13,608	\$452,515	\$438,907	3.01%	0.00%
305-60-54-541-56107	Gruber	\$0	\$0	\$120,133	\$120,133	0.00%	0.00%
305-60-54-541-56108	E Citrus	\$0	\$0	\$131,437	\$131,437	0.00%	0.00%
305-60-54-541-56109	147th	\$0	\$0	\$18,347	\$18,347	0.00%	0.00%
305-60-54-541-56111	Casey Road Paving	\$0	\$5,200	\$187,878	\$182,678	2.77%	0.00%
305-60-54-541-56157	Misc. Culvert failures/emergency repairs	\$0	\$0	\$240,000	\$240,000	0.00%	NA
305-60-54-541-56159	Folsom & 25th St Culvert	\$2,765	\$3,568	\$84,500	\$80,933	4.22%	NA
305-60-54-541-56160	Bunny Ln & D Road Culvert	\$2,843	\$3,854	\$144,500	\$140,646	2.67%	NA
305-60-54-541-56161	Kerry Lane and F Road Culvert	\$2,644	\$2,644	\$144,500	\$141,857	1.83%	NA

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

		December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
305-60-54-541-56200	PW Building	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56307	West G Road Paving	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56311	Folsom Road Paving	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56315	South E and Citrus	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56318	E S to Southern	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56321	24th Fourth (E & W of F Road)	\$0	\$0	\$18,362	\$18,362	0.00%	0.00%
305-60-54-541-56322	Tangerine	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56323	E Citrus	\$0	\$0	\$7,312	\$7,312	0.00%	0.00%
305-60-54-541-56324	147th	\$0	\$0	\$7,648	\$7,648	0.00%	0.00%
305-60-54-541-56325	161st Terrace North	\$0	\$0	\$31,548	\$31,548	0.00%	0.00%
305-60-54-541-56327	Gruber	\$0	\$0	\$7,825	\$7,825	0.00%	0.00%
305-60-54-541-56329	West 25th	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56330	Pump House	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56331	Gate Repairs at A (Drainage)	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56334	A South Repaving	\$0	\$0	\$363,688	\$363,688	0.00%	NA
305-60-54-541-56335	Collecting Canal (a to b) Repaving	\$0	\$0	\$145,475	\$145,475	0.00%	NA
305-60-54-541-56336	E North Gap Repaving	\$0	\$0	\$72,738	\$72,738	0.00%	NA
305-60-54-541-56337	Folsom Gap Repaving	\$0	\$0	\$72,738	\$72,738	0.00%	NA
305-60-54-541-56338	West 25 Street Gap Repaving	\$0	\$0	\$43,643	\$43,643	0.00%	NA
305-60-54-541-56339	G West Repaving	\$0	\$0	\$29,020	\$29,020	0.00%	NA
305-60-54-541-56341	Collecting Canal Repaving	\$0	\$0	\$12,000	\$12,000	0.00%	NA
305-60-54-541-56342	A South Repaving	\$0	\$0	\$75,000	\$75,000	0.00%	NA
305-60-54-541-56343	Gate Repair at Folsom	\$0	\$0	\$15,000	\$15,000	0.00%	NA
305-60-54-541-56345	Community Cost Sharing Program	\$0	\$0	\$150,000	\$150,000	0.00%	NA
305-60-54-541-56501	North Road Trail	\$0	\$0	\$20,000	\$20,000	0.00%	NA
305-60-54-541-56541	Resiliency Grant Expenditures	\$0	\$11,978	\$31,195	\$19,217	38.40%	0.50%
Total Expenditures		\$8,752	\$49,576	\$4,422,396	\$4,372,820	1.12%	

Revenues Less Expenditures

\$577,327

Town of Loxahatchee
Budget to Actual
December 31, 2024

Item 1.

405 - Solid Waste

Revenues

405-01-32-325-32520	Solid Waste Assessments
405-01-32-325-32522	Discount Fees
405-01-34-343-34300	SWA Recycling Income
405-01-36-361-36110	Interest
405-01-36-381-38100	Transfer from Fund Balance

Total Revenues

Expenditures

405-70-53-534-53409	Other Sanitation Service
405-70-53-534-53440	Solid Waste Contract
405-70-53-534-53480	PBC Admin Fee 1%

Total Expenditures

Revenues Less Expenditures

December	YTD Through December 31, 2024	Budgeted	Balance	FY25 % Used Thru Dec 31	FY24% Used Thru Dec 31
\$384,684	\$471,658	\$676,800	\$205,142	69.69%	72.67%
(\$15,038)	(\$17,786)	(\$27,000)	(\$9,214)	65.87%	72.86%
\$0	\$0	\$500	\$500	0.00%	0.00%
\$0	\$0	\$7,800	\$7,800	0.00%	0.00%
\$0	\$20,633	\$61,900	\$41,267	33.33%	NA
\$369,646	\$474,505	\$720,000	\$245,495	65.90%	
\$50,962	\$87,467	\$20,000	(\$67,467)	437.34%	164.83%
\$56,400	\$169,200	\$692,000	\$522,800	24.45%	25.28%
\$3,696	\$5,471	\$8,000	\$2,529	68.38%	69.76%
\$111,059	\$262,138	\$720,000	\$457,862	36.41%	
		\$212,367			

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

001 - General Fund
REVENUES

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
001-01-31-311-31000	Ad Valorem Taxes	\$74,889	\$1,529,556	\$1,727,000	\$197,444	88.57%	85.61%
001-01-31-314-31410	Electric Utility Tax	\$31,222	\$179,358	\$430,000	\$250,642	41.71%	47.77%
001-01-31-314-31480	Utility Service Tax- Propane	\$1,768	\$16,871	\$16,000	(\$871)	105.44%	104.39%
001-01-31-315-31500	Communication Services	\$8,926	\$42,198	\$95,000	\$52,802	44.42%	41.80%
001-01-31-316-31600	Local Business Tax	\$1,328	\$98,769	\$100,000	\$1,231	98.77%	36.57%
001-01-32-323-32310	FPL Franchise Fee	\$26,238	\$147,728	\$330,000	\$182,272	44.77%	36.57%
001-01-32-323-32330	PBC Water Utility Franchise	\$1,706	\$8,580	\$31,000	\$22,420	27.68%	92.37%
001-01-32-323-32360	PBC Sewer Utility Franchise	\$1,027	\$5,444	\$13,000	\$7,556	41.87%	NA
001-01-32-323-32370	Solid Waste Franchise	\$17,362	\$93,391	\$225,000	\$131,609	41.51%	48.40%
001-01-32-323-32390	Hauler's Franchise Fee	\$0	\$1,205	\$10,000	\$8,795	12.05%	43.21%
001-01-32-329-32900	Building Permits	\$37,050	\$106,816	\$330,000	\$223,184	32.37%	74.84%
001-01-32-329-32901	Other Permits	\$0	(\$250)	\$0	\$250	NA	0.00%
001-01-32-329-32902	RV Registrations	\$3,120	\$3,870	\$20,000	\$16,130	19.35%	NA
001-01-32-329-32903	Floodplain Development Application	\$4,371	\$12,621	\$12,000	(\$621)	105.18%	NA
001-01-32-329-32905	Alarm Registration	\$263	\$1,688	\$5,000	\$3,313	33.75%	NA
001-01-32-329-32906	Right of Way Permit	\$0	\$3,004	\$1,000	(\$2,004)	300.40%	NA
001-01-32-341-34135	Administrative Charge Dependent District	\$0	\$0	\$172,500	\$172,500	0.00%	99.71%
001-01-33-335-35120	Municipal Revenue Sharing	\$6,644	\$33,486	\$84,700	\$51,214	39.54%	41.21%
001-01-33-335-35150	Alcoholic Beverage License Tax	\$0	\$0	\$6,000	\$6,000	0.00%	0.00%
001-01-33-335-35180	Half Cent Sales Tax	\$26,250	\$136,074	\$334,600	\$198,526	40.67%	44.21%
001-01-33-338-33800	Shared Revenue from Other Governments	\$488	\$2,267	\$0	(\$2,267)	NA	NA
001-01-34-341-34000	General Government Charges	\$3,437	\$7,547	\$9,000	\$1,453	83.86%	27.37%

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

001-01-34-341-34100 Credit Card Surcharge
 001-01-34-341-34180 Planning and Zoning Fees
 001-01-34-341-34190 Cost Recovery Fees
 001-01-34-341-34195 Cost Recovery Admin Fee
 001-01-35-351-35150 Court Fines
 001-01-35-354-35400 Code Enforcement Fines
 001-01-36-361-36110 Interest
 001-01-36-366-36692 FMIT Safety Grant
 001-01-36-369-36990 Other Miscellaneous Revenue
 001-14-36-361-36110 Interest for FMIVT
Total Revenues

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$0	\$0	\$10,000	\$10,000	0.00%	NA
\$5,100	\$10,900	\$55,000	\$44,100	19.82%	NA
\$19,870	\$139,605	\$223,000	\$83,395	62.60%	51.72%
\$1,153	\$4,209	\$0	(\$4,209)	NA	NA
\$729	\$3,384	\$5,000	\$1,616	67.67%	NA
\$0	\$468	\$11,000	\$10,532	4.26%	27.02%
\$8,109	\$45,876	\$59,000	\$13,124	77.76%	100.71%
\$0	\$5,000	\$0	(\$5,000)	NA	NA
\$104	\$3,240	\$1,000	(\$2,240)	324.00%	43.13%
\$0	\$2,491	\$0	(\$2,491)	NA	NA
\$281,154	\$2,645,394	\$4,315,800	\$1,670,406	61.30%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

EXPENSES

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
001-10-51-511-51200	Regular Salaries	\$3,750	\$22,500	\$45,000	\$22,500	50.00%	50.00%
001-10-51-511-52100	FICA Taxes	\$309	\$1,808	\$3,500	\$1,692	51.67%	52.18%
001-10-51-511-53100	Lobbying Services	\$5,417	\$55,025	\$75,000	\$19,975	73.37%	46.50%
001-10-51-511-54000	Travel	\$0	\$2,327	\$5,000	\$2,673	46.54%	22.59%
001-10-51-511-55400	Books, Publications, Subscriptions	\$0	\$4,524	\$5,000	\$476	90.48%	62.88%
001-10-51-511-55500	Education & Training	\$0	\$2,923	\$3,000	\$77	97.43%	0.00%
001-10-51-511-58200	Special Events/ Contributions	\$0	\$7,311	\$10,000	\$2,689	73.11%	108.12%
	Town Council	\$9,476	\$96,418	\$146,500	\$50,082	65.81%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
001-12-51-512-51200	Regular Salaries	\$49,670	\$296,571	\$634,360	\$337,789	46.75%	40.11%
001-12-51-512-51400	Overtime	\$591	\$4,365	\$5,000	\$635	87.30%	41.62%
001-12-51-512-52100	FICA Taxes	\$3,767	\$22,604	\$48,528	\$25,924	46.58%	40.22%
001-12-51-512-52200	Retirement FRS	\$7,243	\$52,259	\$115,680	\$63,421	45.18%	44.50%
001-12-51-512-52300	Health and Life Insurance	(\$65)	\$21,417	\$63,119	\$41,702	33.93%	52.64%
001-12-51-512-52400	Worker's Compensation	\$0	\$1,219	\$1,700	\$481	71.71%	141.40%
001-12-51-512-53400	Other Services	\$0	\$2,393	\$3,000	\$607	79.76%	359.31%
001-12-51-512-54000	Travel	\$0	\$5,807	\$5,000	(\$807)	116.14%	13.82%
001-12-51-512-54200	Postage and Freight	\$0	\$4,851	\$4,000	(\$851)	121.27%	9.53%
001-12-51-512-54900	Other Operating Expenses (Misc.-Recording Fees)	\$27	\$725	\$8,000	\$7,275	9.07%	97.78%
001-12-51-512-54930	Election Expense	\$2,441	\$4,312	\$20,000	\$15,688	21.56%	5.75%
001-12-51-512-54960	Legal Advertising	\$0	\$4,325	\$6,000	\$1,675	72.09%	60.65%
001-12-51-512-55100	Office Supplies	\$0	\$10,716	\$10,000	(\$716)	107.16%	110.48%
001-12-51-512-55400	Books, Publications, Subscriptions	\$0	\$10,531	\$6,000	(\$4,531)	175.52%	117.07%
001-12-51-512-55500	Education & Training	\$0	\$2,391	\$5,000	\$2,609	47.82%	4.18%
	Town Administrator	\$63,676	\$444,486	\$935,387	\$490,901	47.52%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

001-14-51-513-53110 Payroll Fees
 001-14-51-513-53200 Accounting and Auditing
 001-14-51-513-53300 Compliance Auditing
 001-14-51-513-54910 Bank and Merchant Account Charges
Finance

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$423	\$4,780	\$9,000	\$4,220	53.12%	53.82%
\$18,833	\$52,167	\$125,000	\$72,833	41.73%	56.01%
\$0	\$1,700	\$25,000	\$23,300	6.80%	87.00%
\$1,222	\$8,706	\$10,000	\$1,294	87.06%	73.56%
\$20,478	\$67,353	\$169,000	\$101,647	39.85%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

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

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$57,134	\$201,222	\$193,000	(\$8,222)	104.26%	61.06%
\$57,134	\$97,049	\$193,000	(\$8,222)	50.28%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
001-18-51-515-51200	Regular Salaries	\$13,815	\$98,095	\$171,000	\$72,905	57.37%	44.24%
001-18-51-515-51400	Overtime	\$1,684	\$9,132	\$0	(\$9,132)	NA	148.40%
001-18-51-515-52100	FICA Taxes	\$1,183	\$8,316	\$13,000	\$4,684	63.97%	48.22%
001-18-51-515-52200	Retirement FRS	\$1,504	\$10,646	\$24,000	\$13,354	44.36%	46.08%
001-18-51-515-52300	Health and Life Insurance	\$99	\$8,581	\$25,000	\$16,419	34.33%	38.01%
001-18-51-515-52400	Worker's Compensation	\$0	\$3,901	\$4,000	\$99	97.52%	0.00%
001-18-51-515-53100	Building and Zoning Professional Service	\$5,900	\$8,811	\$90,000	\$81,189	9.79%	NA
001-18-51-515-54000	Travel	\$0	\$603	\$5,000	\$4,397	12.06%	NA
001-18-51-515-54181	Building Permit Zoning Review	\$327	\$327	\$20,000	\$19,673	1.63%	NA
001-18-51-515-54920	Computer Services	\$0	\$300	\$10,000	\$9,700	3.00%	NA
001-18-51-515-55200	Building Office Supplies	\$400	\$7,765	\$5,000	(\$2,765)	155.29%	NA
001-18-51-515-55400	Books, Publications, Subscriptions	\$0	\$125	\$3,000	\$2,875	4.17%	NA
001-18-51-515-55500	Education and Training	\$0	\$0	\$3,000	\$3,000	0.00%	NA
	Building Department	\$24,912	\$156,601	\$373,000	\$216,399	41.98%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

001-20-51-515-53400 Other Services- Planning Process
 001-20-51-515-53420 Comprehensive Plan
 001-20-51-515-53450 Planning & Zoning Contract
 001-20-51-515-53451 Planner On Call
 001-20-51-515-53490 Cost Recovery Expenditures
 001-20-51-515-53492 Pre Application Meeting Costs
 001-20-51-515-54960 Legal Advertising
Planning

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$0	\$1,438	\$0	(\$1,438)	NA	22.97%
\$0	\$0	\$30,000	\$30,000	0.00%	69.29%
\$4,044	\$30,813	\$60,000	\$29,187	51.35%	76.42%
\$1,000	\$5,000	\$25,000	\$20,000	20.00%	65.60%
\$19,330	\$106,135	\$212,000	\$105,865	50.06%	66.31%
\$0	\$1,185	\$0	(\$1,185)	NA	NA
\$0	\$0	\$9,500	\$9,500	0.00%	14.26%
\$24,374	\$144,570	\$336,500	\$191,930	42.96%	

Town of Loxahatchee

Budget to Actual

March 31, 2025

Item 1.

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
001-22-51-511-54100	Legal Advertising	\$0	\$0	\$5,000	\$5,000	0.00%	NA
001-22-51-519-51200	Regular Salaries	\$6,296	\$36,541	\$112,000	\$75,459	32.63%	66.31%
001-22-51-519-51400	Overtime	\$64	\$619	\$0	(\$619)	NA	NA
001-22-51-519-52100	FICA Taxes	\$512	\$3,083	\$9,000	\$5,917	34.26%	71.05%
001-22-51-519-52200	Retirement FRS	\$867	\$4,811	\$12,000	\$7,189	40.09%	42.61%
001-22-51-519-52300	Health and Life Insurance	\$337	\$1,241	\$0	(\$1,241)	NA	53.88%
001-22-51-519-52400	Workers' Compensation	\$0	\$7,399	\$6,500	(\$899)	113.82%	141.42%
001-22-51-519-53100	Professional Services - Legal	\$4,212	\$32,072	\$33,120	\$1,048	96.84%	#N/A
001-22-51-519-53101	Expert Witnesses	\$0	\$1,014	\$7,300	\$6,286	13.89%	58.25%
001-22-51-519-53150	Special Magistrate	\$2,535	\$3,853	\$25,000	\$21,147	15.41%	#N/A
001-22-51-519-53400	Other Services - Code	\$0	\$0	\$3,000	\$3,000	0.00%	#N/A
001-22-51-519-53491	Code Compliance Costs	\$0	\$900	\$0	(\$900)	NA	45.06%
001-22-51-519-54680	Vehicle Maintenance	\$0	\$0	\$500	\$500	0.00%	112.50%
001-22-51-519-55210	Fuel	\$0	\$0	\$2,500	\$2,500	0.00%	25.34%
001-22-51-519-55500	Education & Training	\$0	\$0	\$1,000	\$1,000	0.00%	47.29%
001-24-51-524-55000	Education and Training	\$0	\$360	\$0	(\$360)	NA	112.02%
	Code Enforcement	\$14,823	\$91,893	\$216,920	\$125,027	42.36%	

Town of Loxahatchee

Budget to Actual

March 31, 2025

Item 1.

001-26-52-521-53410

Law Enforcement (PBSO)

Law Enforcement

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$55,558	\$388,904	\$668,000	\$279,096	58.22%	58.25%
\$55,558	\$222,231	\$668,000	\$279,096	33.27%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

001-31-51-519-54103 Cellular Services, ADT, IP Phone,
001-31-51-519-54105 Website Costs
001-31-51-519-54107 Internet Service
001-31-51-519-54109 Computer Services, Node (0), Office 365
001-31-51-519-54922 Computer Subscription Services
Information Technology

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$0	\$495	\$7,500	\$7,005	6.60%	45.06%
\$2,000	\$15,900	\$20,000	\$4,100	79.50%	112.50%
\$0	\$0	\$12,000	\$12,000	0.00%	25.34%
\$2,362	\$13,435	\$30,000	\$16,565	44.78%	47.29%
\$0	\$27,847	\$45,000	\$17,153	61.88%	112.02%
\$4,362	\$57,677	\$114,500	\$56,823	50.37%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

001-32-51-519-53400 Other Service- Janitorial and Maintenance
 001-32-51-519-54300 Utilities
 001-32-51-519-54440 Rental and Leases - Equip, Storage, etc
 001-32-51-519-54500 Insurance other than Workers' Compensation
 001-32-51-519-54600 Repair and Maintenance - Building

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$125	\$13,675	\$20,000	\$6,325	68.37%	86.65%
\$480	\$2,831	\$11,000	\$8,169	25.74%	31.01%
\$397	\$5,845	\$13,000	\$7,155	44.96%	77.45%
(\$6,930)	\$84,912	\$84,500	(\$412)	100.49%	79.85%
\$1,435	\$4,871	\$10,000	\$5,129	48.71%	85.68%
(\$4,493)	\$112,133	\$138,500	\$26,367	80.96%	

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

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

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$0	\$119,099	\$595,493	\$476,394	20.00%	NA
\$0	\$85,800	\$429,000	\$343,200	20.00%	100.00%
\$0	\$204,899	\$1,024,493	\$819,594	20.00%	
\$1,695,312		\$4,315,800			
\$950,083					

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

101 - Transportation Fund

Revenues

101-01-31-312-34100	1st Local option Fuel Tax (6c)	\$21,151	\$108,816	\$268,000	\$159,184	40.60%	38.32%
101-01-31-312-34200	2nd Local Option Fuel Tax(5c)	\$10,067	\$49,387	\$128,000	\$78,613	38.58%	38.71%
101-01-36-361-36110	Interest	\$0	\$0	\$4,000	\$4,000	0.00%	NA
Total Revenues		\$31,218	\$158,203	\$400,000	\$241,797	39.55%	

101-40-58-581-59105	Transfer to Roads and Drainage	\$0	\$53,600	\$268,000	\$214,400	20.00%	38.45%
101-40-58-581-59305	Transfer to C.I.P Fund	\$0	\$26,400	\$132,000	\$105,600	20.00%	38.45%
Total Expenditurees		\$0	\$80,000	\$400,000	\$320,000	20.00%	

Revenues Less Expenditures

\$78,203

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

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

Revenues

103-01-31-312-31260	Sales Tax Infrastructure	\$23,315	\$147,317	\$329,800	\$182,483	44.67%	43.14%
103-01-31-381-38100	Transfer from Fund Balance	\$0	\$9,400	\$47,000	\$37,600	20.00%	NA
103-01-36-361-36110	Interest	\$0	\$0	\$6,500	\$6,500	0.00%	NA
103-14-36-361-36110	Interest for FMIVT	\$0	\$14,695	\$0	(\$14,695)	NA	NA
Total Revenues		\$23,315	\$171,412	\$383,300	\$211,888	44.72%	

Expenditures

103-40-58-581-59305	Transfer to C.I.P Fund	\$0	\$76,660	\$383,300	\$306,640	20.00%	48.59%
Total Expenditures		\$0	\$76,660	\$383,300	\$306,640	20.00%	

Town of Loxahatchee

Budget to Actual

March 31, 2025

Item 1.

105 - Water Control District

Revenues

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
105-01-32-325-32510	Other Assessments	\$0	\$0	\$30,000	\$30,000	0.00%	0.00%
105-01-32-325-32520	Road and Canal Maintenance Assessment	\$63,901	\$1,317,690	\$1,560,164	\$242,474	84.46%	82.98%
105-01-32-325-32522	Discount Fees	(\$709)	(\$48,156)	(\$62,407)	(\$14,251)	77.16%	75.34%
105-01-32-325-36990	Other Assessments - PBCSB	\$0	\$2,558	\$3,000	\$442	85.25%	85.25%
105-01-36-361-36110	Interest-Assessments	\$0	\$3	\$2,000	\$1,997	0.16%	NA
105-01-36-361-36111	Interest (SBA)	\$0	\$0	\$16,250	\$16,250	0.00%	NA
105-01-36-369-36990	Miscellaneous Revenue	\$721	\$1,194	\$20,000	\$18,806	5.97%	12.59%
105-01-38-381-38000	Transfer From General Fund	\$0	\$119,099	\$595,493	\$476,394	20.00%	NA
105-01-38-381-38111	Contributions from Transportation Fund	\$0	\$53,600	\$268,000	\$214,400	20.00%	38.45%
Total Revenues		\$63,913	\$1,445,987	\$2,432,500	\$986,513	59.44%	

Expenditures

105-50-53-538-51200	Regular Salaries	\$46,376	\$300,141	\$547,500	\$247,359	54.82%	53.49%
105-50-53-538-51201	Salaries - Canal Bank Crew	\$8,378	\$55,411	\$170,000	\$114,589	32.59%	0.00%
105-50-53-538-51400	Overtime	\$368	\$4,184	\$15,000	\$10,816	27.90%	79.17%
105-50-53-538-51401	Overtime - Canal Bank Crew	\$8	\$510	\$10,000	\$9,490	5.10%	NA
105-50-53-538-51500	Special Pay	\$462	\$1,694	\$4,000	\$2,306	42.35%	26.95%
105-50-53-538-51501	Special Pay - Canal Restoration	\$0	\$0	\$2,000	\$2,000	0.00%	NA
105-50-53-538-52100	FICA Taxes	\$3,388	\$22,188	\$45,000	\$22,812	49.31%	55.73%
105-50-53-538-52101	FICA Taxes and Medicare Canal Bank Crew	\$647	\$4,613	\$13,000	\$8,387	35.49%	0.00%
105-50-53-538-52200	Retirement FRS	\$7,395	\$55,644	\$95,000	\$39,356	58.57%	45.09%
105-50-53-538-52201	Retirement FRS Canal Bank Crew	\$1,641	\$9,582	\$23,000	\$13,418	41.66%	0.00%
105-50-53-538-52300	Health and Life Insurance	\$863	\$49,658	\$93,000	\$43,342	53.40%	114.08%
105-50-53-538-52301	Health and Life Insurance Canal Bank Crew	\$102	\$13,621	\$37,000	\$23,379	36.81%	0.00%
105-50-53-538-52400	Worker's Compensation	\$0	\$31,206	\$31,000	(\$206)	100.67%	141.42%
105-50-53-538-52401	Workers' Compensation Canal Bank Crew	\$0	\$9,264	\$9,000	(\$264)	102.94%	0.00%
105-50-53-538-53102	Professional Service - Drug Test	\$0	\$132	\$2,000	\$1,868	6.60%	49.25%
105-50-53-538-53200	Accounting and Auditing	\$10,500	\$12,200	\$25,000	\$12,800	48.80%	87.00%
105-50-53-538-53400	Canal Bank Maintenance, non-Capital	\$2,400	\$19,786	\$60,000	\$40,214	32.98%	59.85%

Town of Loxahatchee

Budget to Actual

March 31, 2025

Item 1.

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
105-50-53-538-53480	Other Services - PBC Admin Fee	\$922	\$12,983	\$16,000	\$3,017	81.15%	90.18%
105-50-53-538-54100	Communication Services	\$0	\$17,799	\$25,000	\$7,201	71.19%	97.18%
105-50-53-538-54300	Utilities	\$2,657	\$9,848	\$21,000	\$11,152	46.89%	32.53%
105-50-53-538-54440	Rental and Leases - Equip, Storage, etc	\$11,230	\$92,116	\$235,000	\$142,884	39.20%	62.39%
105-50-53-538-54500	Insurance other than Workers' Compensation	\$0	\$60,842	\$58,500	(\$2,342)	104.00%	111.37%
105-50-53-538-54680	Repair and Maintenance Svc -	\$14,124	\$28,239	\$94,000	\$65,761	30.04%	2.81%
105-50-53-538-54901	Indirect Cost Allocations	\$0	\$0	\$172,500	\$172,500	0.00%	99.71%
105-50-53-538-54910	Computer hardware & Software	\$0	\$11,423	\$30,000	\$18,577	38.08%	39.44%
105-50-53-538-54980	Uniforms	(\$151)	\$4,229	\$10,000	\$5,771	42.29%	893.49%
105-50-53-538-55100	Office Supplies	\$0	\$2,348	\$2,000	(\$348)	117.39%	893.49%
105-50-53-538-55210	Fuel	\$5,445	\$18,598	\$50,000	\$31,402	37.20%	40.23%
105-50-53-538-55400	Books, Publications, Subscriptions	\$0	\$1,985	\$6,000	\$4,015	33.09%	105.97%
105-50-53-538-55500	Education & Training	\$1,500	\$5,308	\$16,000	\$10,692	33.17%	81.46%
105-50-53-538-56400	Machinery and Equipment	\$0	\$139,034	\$0	(\$139,034)	NA	0.00%
105-50-53-538-57101	Principal	\$0	\$74,768	\$0	(\$74,768)	NA	NA
105-50-53-538-57201	Interest Expense	\$0	\$4,347	\$0	(\$4,347)	NA	NA
105-50-54-541-53400	Engineering	\$14,282	\$76,833	\$50,000	(\$26,833)	153.67%	47.93%
105-50-54-541-54670	Traffic Control Signs	\$2,640	\$6,266	\$70,000	\$63,734	8.95%	36.39%
105-50-54-541-54680	Repair and Maintenance - Machinery	\$0	\$38,253	\$0	(\$38,253)	NA	112.75%
105-50-54-541-55200	Operating Supplies	\$190	\$7,997	\$25,000	\$17,003	31.99%	55.92%
105-50-54-541-55300	Road Materials & Supplies	\$9,350	\$11,032	\$25,000	\$13,968	44.13%	86.75%
105-50-54-541-55310	Road Maintenance and Service	\$0	\$95,710	\$225,000	\$129,290	42.54%	29.83%
105-50-54-541-55500	Education & Training	\$0	\$5,992	\$0	(\$5,992)	NA	4.62%
105-50-54-541-57301	Other Debt Service Costs	\$0	\$0	\$5,000	\$5,000	0.00%	0.00%
105-50-54-541-59001	Transfer to CIP	\$0	\$23,000	\$115,000	\$92,000	20.00%	NA
Total Expenditures		\$144,716	\$1,338,782	\$2,432,500	\$1,093,718	55.04%	
Revenues Less Expendiures			\$107,205				

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

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

Revenues

		March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
305-01-32-334-33450	FEMA Reimbursements, Prior Year	\$0	\$0	\$271,794	\$271,794	0.00%	0.00%
305-01-33-337-33700	Local Gov't Unit Grant - FY24	\$0	\$0	\$750,000	\$750,000	0.00%	0.00%
305-01-33-337-33702	Local Gov't Unit Grant - FY25	\$0	\$0	\$750,000	\$750,000	0.00%	NA
305-01-33-337-33701	State of Florida Resiliency Grant	\$0	\$0	\$350,000	\$350,000	0.00%	0.00%
305-01-38-381-38100	Transfer from Fund Balance	\$0	\$140,000	\$420,000	\$280,000	33.33%	0.00%
	Carryforward from FY2034	\$0	\$164,260	\$821,302	\$657,042	20.00%	NA
305-01-38-381-38110	Contribution from General Fund	\$0	\$85,800	\$429,000	\$343,200	20.00%	104.08%
305-01-38-381-38111	Contributions from Transportation Fund	\$0	\$26,400	\$132,000	\$105,600	20.00%	0.00%
305-01-38-381-38112	Contributions From Surtax Fund	\$0	\$76,660	\$383,300	\$306,640	20.00%	48.59%
305-01-38-381-38113	Contributions from Road and Drainage	\$0	\$23,000	\$115,000	\$92,000	20.00%	NA
Total Revenues		\$0	\$516,120	\$4,422,396	\$3,906,276	11.67%	

Expenditures

305-60-53-538-56334	Swales, Catch Basin, and Other Control Structures	\$0	\$24,891	\$350,000	\$325,109	7.11%	NA
305-60-53-538-56337	Restoration of Canal Banks	\$0	\$6,048	\$387,531	\$381,483	1.56%	0.00%
305-60-53-538-56339	South E and Citrus Drainage w/o Tree Removal	\$0	\$0	\$25,000	\$25,000	0.00%	NA
305-60-53-538-56340	Tangerine and Citrus Drainage w/o Tree Removal	\$0	\$0	\$25,000	\$25,000	0.00%	NA
305-60-53-538-56351	F Rd. & Collecting Canal	\$0	\$1,770	\$447,570	\$445,801	0.40%	0.00%
305-60-53-538-56352	24th and F Rd.	\$0	\$0	\$145,239	\$145,239	0.00%	0.00%
305-60-53-538-56353	12th Place North	\$0	\$225,260	\$213,473	(\$11,787)	105.52%	0.00%
305-60-54-541-56105	24th Fourth (E & W of F Road)	\$0	\$159,126	\$171,581	\$12,455	92.74%	0.00%
305-60-54-541-56106	161st Terrace North	\$0	\$451,152	\$452,515	\$1,363	99.70%	0.00%
305-60-54-541-56107	Gruber	\$14,585	\$129,487	\$120,133	(\$9,354)	107.79%	0.00%
305-60-54-541-56108	E Citrus	\$0	\$123,714	\$131,437	\$7,723	94.12%	0.00%
305-60-54-541-56109	147th	\$0	\$24,818	\$18,347	(\$6,471)	135.27%	0.00%
305-60-54-541-56111	Casey Road Paving	\$0	\$160,385	\$187,878	\$27,493	85.37%	0.00%
305-60-54-541-56157	Misc. Culvert failures/emergency repairs	\$0	\$0	\$240,000	\$240,000	0.00%	NA
305-60-54-541-56159	Folsom & 25th St Culvert	\$0	\$3,568	\$84,500	\$80,933	4.22%	NA
305-60-54-541-56160	Bunny Ln & D Road Culvert	\$0	\$4,104	\$144,500	\$140,396	2.84%	NA
305-60-54-541-56161	Kerry Lane and F Road Culvert	\$0	\$2,894	\$144,500	\$141,607	2.00%	NA

Town of Loxahatchee

Budget to Actual

March 31, 2025

Item 1.

			YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
305-60-54-541-56200	PW Building	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56307	West G Road Paving	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56311	Folsom Road Paving	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56315	South E and Citrus	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56318	E S to Southern	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56321	24th Fourth (E & W of F Road)	\$0	\$0	\$18,362	\$18,362	0.00%	0.00%
305-60-54-541-56322	Tangerine	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56323	E Citrus	\$3,591	\$14,742	\$7,312	(\$7,430)	201.61%	0.00%
305-60-54-541-56324	147th	\$0	\$0	\$7,648	\$7,648	0.00%	0.00%
305-60-54-541-56325	161st Terrace North	\$0	\$0	\$31,548	\$31,548	0.00%	0.00%
305-60-54-541-56327	Gruber	\$2,331	\$2,331	\$7,825	\$5,494	29.79%	0.00%
305-60-54-541-56329	West 25th	\$0	\$0	\$0	\$0	NA	0.00%
305-60-54-541-56330	Pump House	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56331	Gate Repairs at A (Drainage)	\$0	\$0	\$10,000	\$10,000	0.00%	NA
305-60-54-541-56334	A South Repaving	\$0	\$0	\$363,688	\$363,688	0.00%	NA
305-60-54-541-56335	Collecting Canal (a to b) Repaving	\$0	\$0	\$145,475	\$145,475	0.00%	NA
305-60-54-541-56336	E North Gap Repaving	\$0	\$0	\$72,738	\$72,738	0.00%	NA
305-60-54-541-56337	Folsom Gap Repaving	\$0	\$0	\$72,738	\$72,738	0.00%	NA
305-60-54-541-56338	West 25 Street Gap Repaving	\$0	\$0	\$43,643	\$43,643	0.00%	NA
305-60-54-541-56339	G West Repaving	\$0	\$0	\$29,020	\$29,020	0.00%	NA
305-60-54-541-56341	Collecting Canal Repaving	\$0	\$0	\$12,000	\$12,000	0.00%	NA
305-60-54-541-56342	A South Repaving	\$0	\$0	\$75,000	\$75,000	0.00%	NA
305-60-54-541-56343	Gate Repair at Folsom	\$0	\$0	\$15,000	\$15,000	0.00%	NA
305-60-54-541-56345	Community Cost Sharing Program	\$0	\$0	\$150,000	\$150,000	0.00%	NA
305-60-54-541-56501	North Road Trail	\$0	\$0	\$20,000	\$20,000	0.00%	NA
305-60-54-541-56541	Resiliency Grant Expenditures	\$0	\$54,265	\$31,195	(\$23,070)	173.95%	0.50%
Total Expenditures		\$20,507	\$1,388,553	\$4,422,396	\$3,033,843	31.40%	

Revenues Less Expenditures

(\$872,433)

Town of Loxahatchee
Budget to Actual
March 31, 2025

Item 1.

405 - Solid Waste

Revenues

405-01-32-325-32520	Solid Waste Assessments	\$23,812	\$576,467	\$676,800	\$100,333	85.18%	72.67%
405-01-32-325-32522	Discount Fees	(\$293)	(\$20,196)	(\$27,000)	(\$6,804)	74.80%	72.86%
405-01-34-343-34300	SWA Recycling Income	\$0	\$0	\$500	\$500	0.00%	0.00%
405-01-36-361-36110	Interest	\$0	\$0	\$7,800	\$7,800	0.00%	0.00%
405-01-36-381-38100	Transfer from Fund Balance	\$0	\$12,380	\$61,900	\$49,520	20.00%	NA

Total Revenues

March	YTD Through March 30, 2025	Budgeted	Balance	FY25 % Used Thru March	FY24% Used Thru March
\$23,520	\$568,650	\$720,000	\$151,350	78.98%	

Expenditures

405-70-53-534-53409	Other Sanitation Service	\$0	\$103,435	\$20,000	(\$83,435)	517.17%	164.83%
405-70-53-534-53440	Solid Waste Contract	\$58,100	\$343,499	\$692,000	\$348,501	49.64%	25.28%
405-70-53-534-53480	PBC Admin Fee 1%	\$531	\$6,786	\$8,000	\$1,214	84.83%	69.76%

Total Expenditures

\$58,631	\$453,720	\$720,000	\$266,280	63.02%
-----------------	------------------	------------------	------------------	---------------

Revenues Less Expenditures

\$114,931

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

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

Vendor Activity Report October Through March

Item 1.

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

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

Item 1.

March 31, 2025

001 - General Fund

Assets

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

Liabilities and Fund Balance

Liabilities

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

Fund Balance

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

Total Liabilities and Fund Balance		<u><u>\$3,813,220</u></u>
---	--	----------------------------------

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

Item 1.

101 - Transportation Fund

Assets

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

Liabilities and Fund Balance

Fund Balance

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

Total Liabilities and Fund Balance		<u>\$157,901</u>
---	--	-------------------------

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

Item 1.

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

Assets

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

Liabilities and Fund Balance

Fund Balance

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

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

Item 1.

105 - Water Control District

Assets

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

Liabilities and Fund Balance

Liabilities

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

Fund Balance

105-00-28-284-28400	Fund Balance	\$831,608
Total Fund Balance		<u>\$831,608</u>
Total Liabilities and Fund Balance		<u>\$907,549</u>

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

Item 1.

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

Assets

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

Liabilities and Fund Balance

Liabilities

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

Fund Balance

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

Total Liabilities and Fund Balance		<u><u><u>(\$77,740)</u></u></u>
---	--	--

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

Item 1.

405 - Solid Waste

Assets

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

Liabilities and Fund Balance

Liabilities

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

Fund Balance

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

Total Liabilities and Fund Balance		<u><u>\$474,384</u></u>
---	--	--------------------------------



155 F Road Loxahatchee Groves, FL 33470

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

FROM: Jeff Kurtz, Project Coordinator

DATE: May 05, 2025

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

Background:

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

Recommendation:

Receive and file.

RV Resort – C Road and Southern Blvd.

Follow up items from Applicant to FAAC (April 30, 2025)

As requested by the Finance Advisory and Audit Committee following the April 28, 2025, committee meeting

FAAC Follow-Up Questions:

1. *What is the financial stability of the project and how has it been stress tested?*
 - a. The project budget includes reserves for interest expenses and operating contingencies in case any unforeseen challenges arise in the economy
 - b. The operating expenses of the RV Resort are covered by 30% occupancy and the projected average occupancy is 59%. Therefore, there are margins built into the operating budget for protection to investors and to the town
2. *How do we assure the project will be fully completed and not left unfinished in the town?*
 - a. A construction loan would be used on the project which includes a completion guarantee by the general partner who has significant financial interest in the project. Therefore, the project will finish.
3. *What is the impact to the town budget such as for police services, code enforcement, and traffic?*
 - a. Law Enforcement Services: Please see Exhibit B of this document which includes the reports of police involvement at the Lion Country KOA RV Park nearby. In a year's period only twenty-one 911 emergency calls were made with only one being a suspicious event. Please see in Exhibit C how a similar call log at the proposed RV Resort would equate to financial impacts.
 - b. Code Enforcement: Please see Exhibit C for financial impacts.
 - c. Traffic: Please see below, question number 4.
4. *Who will pay for the maintenance of C Road.?*
 - a. The construction of C Road will be paid for by the applicant and if the town chooses, the applicant will agree to pay for any ongoing maintenance of the RV Resort's portion of C Road, from Tangerine Rd. to the RV Resort entrance.
5. *If there are any secondary benefits of the project to the town, a statement may be provided.*
 - a. Please see Exhibit D pages 20-22 of the Market Feasibility Study for the indirect financial impacts of the project. Please note this report shows the

total project being \$37.8MM rather than the current budget of \$45MM and is why some figures such as the assessed taxable value varies from the current costs.

6. *Can there be an adjustment to the recurring impact fee proposed in Options 1 and 2 (shown in Exhibit A) so that it would increase after a period of time to account for inflation?*

- a. Yes, a statement has been added to the conditions of approval where these payments would be adjusted for inflation every 5 years.

Exhibits Summary:

Exhibit A – Financial Revenue Analysis to the Town from the RV Resort

Exhibit B – Police Call Log for a Nearby RV Park (KOA Lion Country)

Exhibit C – RV Resort Financial Impacts to the Town for Law Enforcement and Code Enforcement

Exhibit D – Market Feasibility Study performed by outside consultant (a full copy of the report can be provided if requested).

Exhibit A

RV Resort Financial Analysis to Town
Property Located at C Road and Southern Blvd

Town of Loxahatchee Groves Property Tax Summary

Ad Valorem		3.0	Mills	Total PBC Mills	19.2764
Non Ad Valorem - to Town	\$	200	/ per acre roads and drainage		
	\$	450	/ property solid waste		

Current Property Taxes							
Parcel No	Acres	Assessed Value	Ad Valorem Total	Ad Valorem to Town	Non Ad Valorem	Total to Town	
41-41-43-32-05-000-0010	17.58	\$ 6,153	\$ 119	\$ 18.52	\$ 3,586	\$ 3,605	
41-41-43-32-05-016-0000	4.66	\$ -	\$ -	\$ -	\$ 933	\$ 933	
41-41-43-32-05-002-0000	2.65	\$ -	\$ -	\$ -	\$ 530	\$ 530	
41-41-43-32-05-000-0020	10.18	\$ 3,563	\$ 69	\$ 10.74	\$ 2,077	\$ 2,088	
41-41-43-32-05-000-0030	11.95	\$ 4,183	\$ 81	\$ 12.61	\$ 2,437	\$ 2,450	
	47.02	\$ 13,899	\$ 269	\$ 42	\$ 9,563	\$ 9,605	

Use of Land as 1 Parcel/5 Acres (Ag Res Zoning)							
Parcel No	Acres	Assessed Value	Ad Valorem Total	Ad Valorem to Town	Non Ad Valorem	Total to Town	
Hypothetical Parcel 1	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 2	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 3	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 4	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 5	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 6	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 7	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 8	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 9	5	\$ 850,000	\$ 16,385	\$ 2,550.00	\$ 1,450	\$ 4,000	
Hypothetical Parcel 10	2	\$ 340,000	\$ 6,554	\$ 1,020.00	\$ 850	\$ 1,870	
	47	\$ 7,990,000	\$ 154,018	\$ 23,970	\$ 13,900	\$ 37,870	

Cash Analysis From RV Resort To Town

Use of Land as RV Resort	Acres	Estimated Assessed Value	Estimated Ad Valorem Total	Estimated Ad Valorem to Town	Non Ad Valorem	Total to Town
	47.02	\$ 25,000,000	\$ 481,910	\$ 75,000.00	\$ 9,404	\$ 84,404

Plus + Commercial Trash Franchise Fee

		Solid Waste Franchise Fee
Projected Commercial Trash Service Annual	\$ 51,300	\$ 5,130

Plus + One of the Below Impact Fee Structures

Option 1	One Time Impact Fee	Annual Impact Fee	Annual Estimated Taxes to Town	Solid Waste Franchise Fee	Total Year 1
A one time impact fee of \$500,000 paid prior to project Certificate of Occupancy	\$ 500,000	\$ -	\$ 84,404	\$ 5,130	\$ 589,534
+ \$25,000 annual impact fee contribution					
+ Total Town Tax and Solid Waste Franchise Fee	\$ -	\$ 25,000	\$ 84,404	\$ 5,130	\$ 114,534

Option 2	Recurring Impact Fee	Annual Estimated Taxes to Town	Solid Waste Franchise Fee	Total Year 3 Stabilized Occupancy and Recurring Annually
An Annual impact fee contribution of \$125,000	\$ 125,000	\$ 84,404	\$ 5,130	\$ 214,534
+ Total Town Tax and Solid Waste Franchise Fee				

Option 3	Recurring Impact Fee	Annual Estimated Taxes to Town	Solid Waste Franchise Fee	Year 3 - Stabilized Occupancy
An Annual sharing of project net cashflow (5%) amounting to project impacts (up to 6% increase each year)	\$ 100,000	\$ 84,404	\$ 5,130	\$ 189,534
+ Total Town Tax and Solid Waste Franchise Fee	\$ 106,000	\$ 84,404	\$ 5,130	\$ 195,534
	\$ 112,360	\$ 84,404	\$ 5,130	\$ 201,894
	\$ 119,102	\$ 84,404	\$ 5,130	\$ 208,636
	\$ 126,248	\$ 84,404	\$ 5,130	\$ 215,782

Town Budget FY 2024-2025

Town Revenue	General	Transportation	Surtax	Roads and Drainage	Capital Projects	Solid Waste	Total All Funds
Ad Valorem Taxes	\$ 1,727,000						\$ 1,727,000
Non Ad Valorem Assessments per Unit							
Roads & Drainage: \$200 per unit				\$ 1,530,757			\$ 1,530,757
Solid Waste: \$450 per unit						\$ 649,800	\$ 649,800
Licenses & Permits	\$ 463,000						\$ 463,000
Utility Taxes	\$ 541,000						\$ 541,000
Franchise Fees	\$ 609,000						\$ 609,000
Changes For Services	\$ 287,000						\$ 287,000
Intergovernmental	\$ 425,300	\$ 400,000	\$ 336,300		\$ 750,000	\$ 500	\$ 1,912,100
Fines & Forfeitures	\$ 16,000						\$ 16,000
Investment Income	\$ 59,000			\$ 18,250		\$ 7,800	\$ 85,050
Miscellaneous Revenues	\$ 16,000			\$ 20,000			\$ 36,000
Total Sources	\$ 4,143,300	\$ 400,000	\$ 336,300	\$ 1,569,007	\$ 750,000	\$ 658,100	\$ 7,856,707

Town Budget With Property as 1 Unit Per 5 Acres

Town Revenue	General	Transportation	Surtax	Roads and Drainage	Capital Projects	Solid Waste	Total All Funds	Net Gain from Existing Use
Ad Valorem Taxes								
<i>Existing Use</i>	\$ 42							
<i>Property Use as 1 Unit Per 5 Acres</i>	\$ 23,970							
<i>Net Gain From Existing Use</i>	\$ 23,928							
Ad Valorem Taxes	\$ 1,750,928						\$ 1,750,928	
Non Ad Valorem Assessments per Unit								
<i>Existing Use</i>								
<i>Property Use as 1 Unit Per 5 Acres</i>								
Roads & Drainage: \$200 per unit				\$ 9,400				
Solid Waste: \$450 per unit						\$ 4,500		
<i>Net Gain From Existing Use</i>				\$ 2,087		\$ 2,250		
Non Ad Valorem				\$ 1,532,844		\$ 652,050	\$ 2,184,894	
Licenses & Permits	\$ 463,000						\$ 463,000	
Utility Taxes	\$ 541,000						\$ 541,000	
Franchise Fees	\$ 609,000						\$ 609,000	
Changes For Services	\$ 287,000						\$ 287,000	
Intergovernmental	\$ 425,300	\$ 400,000	\$ 336,300		\$ 750,000	\$ 500	\$ 1,912,100	
Fines & Forfeitures	\$ 16,000						\$ 16,000	
Investment Income	\$ 59,000			\$ 18,250		\$ 7,800	\$ 85,050	
Miscellaneous Revenues	\$ 16,000			\$ 20,000			\$ 36,000	
Total Sources	\$ 4,167,228	\$ 400,000	\$ 336,300	\$ 1,571,094	\$ 750,000	\$ 660,350	\$ 7,884,972	\$ 28,265

Town Budget RV Resort Option 1 (Year 1)

Town Revenue	General	Transportation	Surtax	Roads and Drainage	Capital Projects	Solid Waste	Total All Funds	Net Gain from Existing Use
Ad Valorem Taxes								
Existing Use	\$ 42							
Property Use as an RV Resort	\$ 75,000							
Net Gain From Existing Use	\$ 74,958							
Ad Valorem Taxes	\$ 1,801,958						\$ 1,801,958	
Non Ad Valorem Assessments per Unit								
Existing Use								
Property Use as an RV Resort								
Roads & Drainage: \$200 per unit				\$ 509,404				
Solid Waste: Franchise Fee						\$ 5,130		
Net Gain From Existing Use				\$ 502,091		\$ 2,880		
Non Ad Valorem				\$ 2,032,848		\$ 652,680	\$ 2,685,528	
Licenses & Permits	\$ 463,000						\$ 463,000	
Utility Taxes	\$ 541,000						\$ 541,000	
Franchise Fees	\$ 609,000						\$ 609,000	
Changes For Services	\$ 287,000						\$ 287,000	
Intergovernmental	\$ 425,300	\$ 400,000	\$ 336,300		\$ 750,000	\$ 500	\$ 1,912,100	
Fines & Forfeitures	\$ 16,000						\$ 16,000	
Investment Income	\$ 59,000			\$ 18,250		\$ 7,800	\$ 85,050	
Miscellaneous Revenues	\$ 16,000			\$ 20,000			\$ 36,000	
Total Sources	\$ 4,218,258	\$ 400,000	\$ 336,300	\$ 2,071,098	\$ 750,000	\$ 660,980	\$ 8,436,636	\$ 579,929

Town Budget RV Resort Option 2 (Year 3 - Stabilized Occupancy)

Town Revenue	General	Transportation	Surtax	Roads and Drainage	Capital Projects	Solid Waste	Total All Funds	Net Gain from Existing Use
Ad Valorem Taxes								
Existing Use	\$ 42							
Property Use as an RV Resort	\$ 75,000							
Net Gain From Existing Use	\$ 74,958							
Ad Valorem Taxes	\$ 1,801,958						\$ 1,801,958	
Non Ad Valorem Assessments per Unit								
Existing Use								
Property Use as an RV Resort								
Roads & Drainage: \$200 per unit				\$ 134,404				
Solid Waste: Franchise Fee						\$ 5,130		
Net Gain From Existing Use				\$ 127,091		\$ 2,880		
Non Ad Valorem				\$ 1,657,848		\$ 652,680	\$ 2,310,528	
Licenses & Permits	\$ 463,000						\$ 463,000	
Utility Taxes	\$ 541,000						\$ 541,000	
Franchise Fees	\$ 609,000						\$ 609,000	
Changes For Services	\$ 287,000						\$ 287,000	
Intergovernmental	\$ 425,300	\$ 400,000	\$ 336,300		\$ 750,000	\$ 500	\$ 1,912,100	
Fines & Forfeitures	\$ 16,000						\$ 16,000	
Investment Income	\$ 59,000			\$ 18,250		\$ 7,800	\$ 85,050	
Miscellaneous Revenues	\$ 16,000			\$ 20,000			\$ 36,000	
Total Sources	\$ 4,218,258	\$ 400,000	\$ 336,300	\$ 1,696,098	\$ 750,000	\$ 660,980	\$ 8,061,636	\$ 204,929

Town Budget RV Resort Option 3 (Year 3 - Stabilized Occupancy)

Town Revenue	General	Transportation	Surtax	Roads and Drainage	Capital Projects	Solid Waste	Total All Funds	Net Gain from Existing Use
Ad Valorem Taxes								
Existing Use	\$ 42							
Property Use as an RV Resort	\$ 75,000							
Net Gain From Existing Use	\$ 74,958							
Ad Valorem Taxes	\$ 1,801,958						\$ 1,801,958	
Non Ad Valorem Assessments per Unit								
Existing Use								
Property Use as an RV Resort								
Roads & Drainage: \$200 per unit				\$ 109,404				
Solid Waste: Franchise Fee						\$ 5,130		
Net Gain From Existing Use				\$ 102,091		\$ 2,880		
Non Ad Valorem				\$ 1,632,848		\$ 652,680	\$ 2,285,528	
Licenses & Permits	\$ 463,000						\$ 463,000	
Utility Taxes	\$ 541,000						\$ 541,000	
Franchise Fees	\$ 609,000						\$ 609,000	
Changes For Services	\$ 287,000						\$ 287,000	
Intergovernmental	\$ 425,300	\$ 400,000	\$ 336,300		\$ 750,000	\$ 500	\$ 1,912,100	
Fines & Forfeitures	\$ 16,000						\$ 16,000	
Investment Income	\$ 59,000			\$ 18,250		\$ 7,800	\$ 85,050	
Miscellaneous Revenues	\$ 16,000			\$ 20,000			\$ 36,000	
Total Sources	\$ 4,218,258	\$ 400,000	\$ 336,300	\$ 1,671,098	\$ 750,000	\$ 660,980	\$ 8,036,636	\$ 179,929

Exhibit B



Incident Search

Incident	Type	Incident Type Description	Date	Beat	Call Method	Location	Source	Unit	Officer	Priority	Report
202400690538	1061	1061 - Business / Residence Check	07/04/2024 20:17:57	15-41		Security Systems		15B98	8779	5	
202400495860	1061	1061 - Business / Residence Check	05/13/2024 09:21:22	15-41				15A41	9185	5	
202400491550	1061	1061 - Business / Residence Check	05/11/2024 19:42:43	15-41				15B98	8779	5	
202400488656	911	911 - 911 Hangup	05/10/2024 21:07:17	15-41	WPH2	911 Caller				3	
202400351860	1061	1061 - Business / Residence Check	04/04/2024 16:14:15	15-41		Security Systems		15A41	3143	5	
202400279429	1061	1061 - Business / Residence Check	03/15/2024 20:38:35	15-41				15B98	8779	5	
202400259763	76	76 - Asst To Another Department	03/11/2024 01:24:52	15-41	WPH1	911 Caller		15B97	18312	1	24042407
202400124209	1061	1061 - Business / Residence Check	02/03/2024 23:23:02	15-41		Security Systems		15B98	8779	5	
202400100880	911	911 - 911 Hangup	01/28/2024 18:42:45	15-41	WRLS		911 Caller			3	
202400034545	1061	1061 - Business / Residence Check	01/10/2024 15:52:03	15-41		Security Systems		15A42	3143	5	
202400000213	911	911 - 911 Hangup	01/01/2024 01:21:41	15-41	WRLS		911 Caller			3	
202301232514	68	68 - Police Service Call	11/30/2023 11:39:30	15-41		2000 Lion Country Safari Rd	Phone	15A41	8431	4	
202301188093	1061	1061 - Business / Residence Check	11/17/2023 12:59:15	15-41		Security Systems		15A42	9185	5	
202301015412	1061	1061 - Business / Residence Check	10/02/2023 10:22:05	15-41				15A42	9185	5	
202300994054	1061	1061 - Business / Residence Check	09/26/2023 13:09:14	15-41				15A41	8431	5	
202300906846	79	79 - Suspicious Incident	09/03/2023 01:00:17	15-41		2000 Lion Country Safari Rd	Phone	18B11	31313	1	
202300874671	911	911 - 911 Hangup	08/25/2023 16:28:53	15-41	WPH2	911 Caller				3	
202300872959	1061	1061 - Business / Residence Check	08/25/2023 08:36:05	15-41		Security Systems		15A42	9185	5	
202300862110	1061	1061 - Business / Residence Check	08/22/2023 14:08:08	15-41				15A42	9185	5	
202300857627	1061	1061 - Business / Residence Check	08/21/2023 13:12:52	15-41				15A42	9185	5	
202300793230	1061	1061 - Business / Residence Check	08/04/2023 09:10:53	15-41				15A96	6170	5	

21 Record(s)



Incident Search

Total Incidents Listed	21
------------------------	----

Redaction Log

Total Number of Redactions in Document: 11

Redaction Reasons by Page

Page	Reason	Description	Occurrences
1	Security Systems	Records Relating to the Physical Security or Firesafety of the Facility or Revealing Security or Firesafety Systems. FSS 119.071(3)(a) and FSS 281.301	6
1	911 Caller	Identity of 911 caller or person requesting emergency services. FSS 365.171(12)(a)	5

Redaction Reasons by Exemption

Reason	Description	Pages (Count)
911 Caller	Identity of 911 caller or person requesting emergency services. FSS 365.171(12)(a)	1(5)
Security Systems	Records Relating to the Physical Security or Firesafety of the Facility or Revealing Security or Firesafety Systems. FSS 119.071(3)(a) and FSS 281.301	1(6)

Exhibit C

Code Enforcement Impacts

Code Compliance Supervisor W/ Benefits	\$ 61,712
Code Compliance Officer	\$ 29,595
Code Compliance Officer	\$ 43,030
2025 Budgeted Salaries	\$ 134,337

Hourly Average Code Compliance Officer	\$ 17
RV Resort Impact: 1 Call / Month @ 2 Hours of Time Each*	\$ 35

RV Resort Impact Total For Year** \$ (419)

*There will be full time property manager on the RV Resort policing the property to resort standards. 1 call per month is very unlikely

**Minimal impact / does not require hiring an additional employee therefore no budget impact

Law Enforcement Impacts

2025 Budgeted Town Expense	\$ 668,000
Palm Beach County Police Officer Pay	\$ 77,000

Hourly Per Officer \$ 19

Incident Type*	Quantity	Hours	Cost
Business/Residence Check	14	2	\$ (518)
911 Hangup	4	0.5	\$ (37)
Assist to Another Department	1	1	\$ (19)
Police Service Call	1	3	\$ (56)
Suspicious Incident	1	5	\$ (93)
RV Resort Impact Total For Year**			\$ (722)

*Incidents shown and quantities provided are for a 1 year period per public record of police call at Lion Country Safari RV Park nearby

**The RV Resort will have its own security onsite and therefore, police involvement with guests is limited

Exhibit D

Market Feasibility Study for The Paddock RV Resort



June 3, 2024

Prepared for:

Bove, LLC.
354 Royal Tern Road South
Ponte Vedra, FL 32082

Prepared by:

Lawrence G. Zabik, Managing Partner
Zabik & Associates, Inc.
11398 Okeechobee Blvd, Suite 2
Royal Palm Beach, FL 33411
561.791.2468
561.791.8485 fax
lzabik@zabikandassociates.com

Table of Contents

Market Feasibility Study for The Paddock RV Resort

Introduction.....	3
Executive Summary	5
Palm Beach County Highlights	10
Town of Loxahatchee Groves Highlights	10
Central Palm Beach County Highlights.....	11
Population	12
Economy	13
Employment.....	14
Housing Review.....	15
Trade/Market Area	17
Consistency with Comprehensive Plan	18
Return on Investment.....	20
Tax Base Impact	22
Findings and Recommendations	24

Attachments

1. *ESRI Report - Demographic and Income Profile*
2. *ESRI Report - Site Map*
3. *Florida Fact Sheet RV Economic - RVs Move America - June 2022*
4. *Florida State Table RV Economic - RVs Move America - June 2022*
5. *Palm Beach County Profile 05.17.2024*
6. *RV Industry Association 2023 Annual Report*
7. *RV Industry Association 2023 Vacation Cost Comparison*
8. *Go RVing RV Owner Demographic Profile - RV Industry Association 2021*
9. *Campgrounds & RV Parks in the US - IBIS World April 2024*
10. *Loxahatchee Groves Town Statistics - Town of Loxahatchee Groves*
11. *2024 Camping & Outdoor Hospitality Report - Kampground of America*
12. *United States Fact Sheet - RVs Move America - June 2022*
13. *"More people flocking to freedom of RV travel" - The Villages Daily Sun 07.30.2023*
14. *"RV Vacations Emerging as Major Summer Travel Trend" - TravelPulse 05.21.2024*
15. *"As Camping Popularity Surges, RV Resorts Look to Capitalize With Hotel-Like Comforts" - Hotel Online 07.12.2023*
16. *"From Silicon Valley Cubicles To Scenic Vistas" - Forbes 04.10.2024*
17. *"Outdoorsy Survey Shows RVing Strengthens Family Bonds" - RV Business 05.21.2024*
18. *"RV Parks An Up-and-Coming Commercial Real Estate Investment Asset" - ConnectCRE 03.28.2024*
19. *"RV Parks Attract Billions in Public, Private Investment" - RV Business 11.01.2023*
20. *"RV Parks Competing On Newness, Growing Size, Amenities" - Forbes 03.01.2024*
21. *RV Park Rates Loxahatchee Groves and Surrounding Areas 2024 - Zabik & Associates*



Introduction

The purpose of this market feasibility study is to assess the viability, market demand and economic impact of a luxury recreational vehicle resort in the Town of Loxahatchee Groves. This market study has been prepared with consideration of existing recreational vehicle resorts and other development in the market area.

We believe the market can support the proposed luxury recreational vehicle resort at this time. The available market for new luxury recreational vehicle resort space in the area is limited and demand is strong. The ongoing evolution of the national and state vacation market combined with increased demand for quality recreational vehicle space are the key drivers in this market space. In addition, the continued expansion and growth in Palm Beach County will add increased demand for recreational vehicle space.

The 2020 Census found that the population in The Town of Loxahatchee Groves has grown to 3,355. This continued population growth within and adjacent to the competitive Trade Area further supports the absorption of this luxury recreational vehicle resort space at this time.

This study highlights the market potential and economic impact for the luxury recreational vehicle resort development being proposed in the Town of Loxahatchee Groves. The site location north of Southern Boulevard adjacent to C Road is shown on the cover page and below in *Figure 1*.



Figure 1 - Site Location

This study presents a summary of findings and recommendations regarding the market potential for the recreational vehicle resort development on this property.

The scope of this marketing and demographic study includes:

- An executive summary of the Town of Loxahatchee Groves and local site growth and demographic characteristics
- A review of local recreational vehicle market trends
- A review and analysis of the current market absorption rates
- A survey of location and vacancy rates of active competitors
- A review of the recreational vehicle marketplace
- A summary of the findings and recommendations

The proposed The Paddock RV Resort development is consistent with existing and proposed development in the surrounding area and the Town of Loxahatchee Groves Comprehensive Land Use Plan.

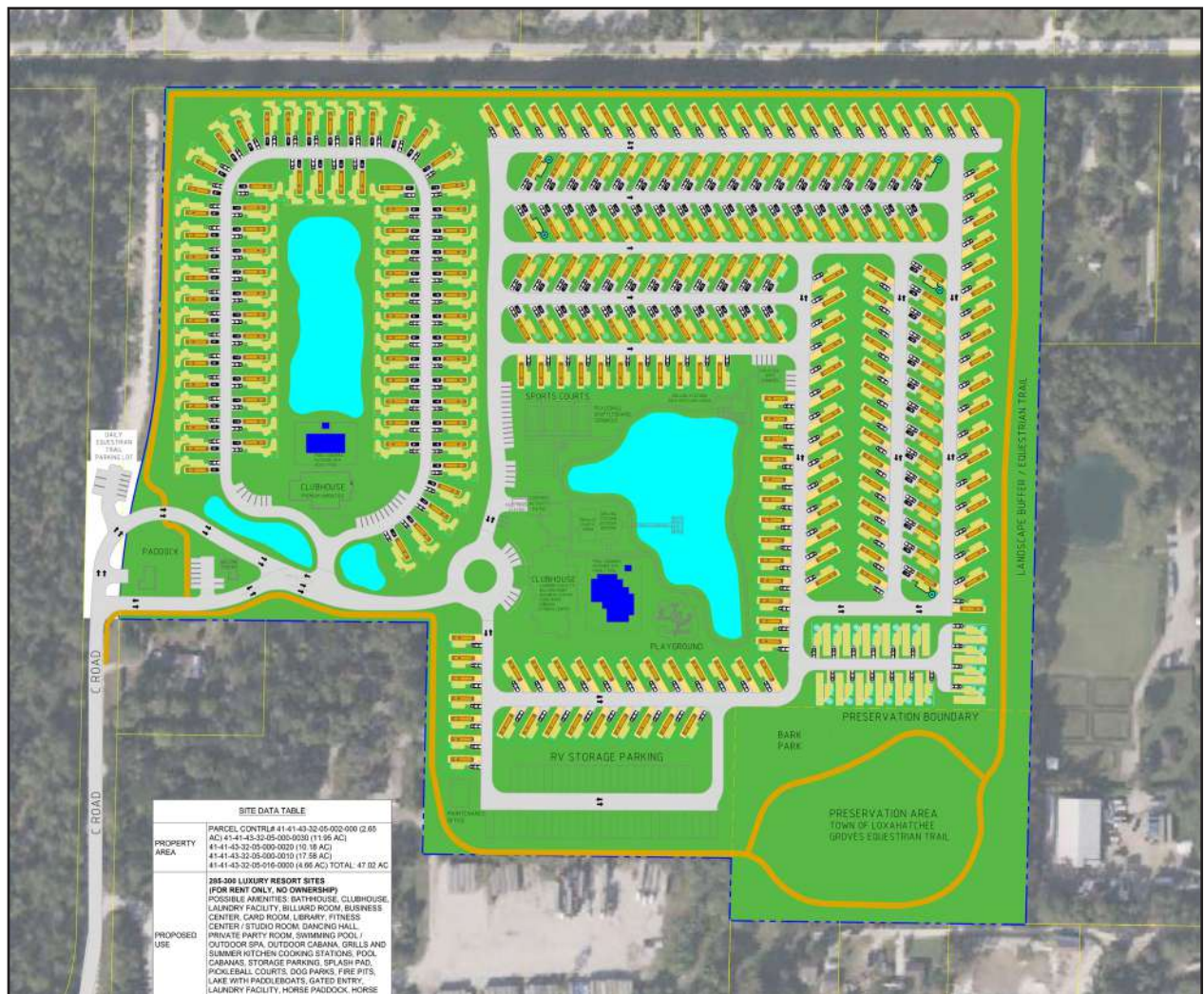


Figure 2 - Architectural Site Plan

Executive Summary

Development of this recreational vehicle resort is currently justified. The major factors affecting the decision to build this recreational vehicle complex on the subject property include:

- Location, Location, Location
- Demand Analysis
- Demographic Trends
- Local Competition

The results of this analysis support the use of the property as a recreational vehicle resort site. Development of this site is consistent with future local and neighborhood plans, the Town of Loxahatchee Groves' Comprehensive Plan and the surrounding area approvals. In addition, approval of this type of development is consistent with the existing character of the area.

Location

The location of this site is just north of Southern Boulevard adjacent to C Road on the west boundary. This Loxahatchee Groves site offers direct access to via C Road to State Road 80, also known as Southern Boulevard, an urban principal artery.

Less than five miles from the heart of Wellington and approximately 16 miles to downtown West Palm Beach, the location of this site is accessible to a variety of local attractions including nature preserves, horse trails, Lion Country Safari, the Winter Equestrian Festival and other equestrian events, Palm Beach Zoo, Cox Science Center and Aquarium, The Kravis Center for the Performing Arts, numerous small agritourism venues, as well as the cultural events and activities of nearby municipalities.

The development of the Tuttle Royale project, 6 miles east on Southern Boulevard, will provide an additional local source of entertainment and dining venues that compliment the existing opportunities in the Western Communities.

Demand Analysis

The demand analysis for this project supports the approval of the The Paddock RV Resort at this time. The projected rate of population growth for the State of Florida, Palm Beach County, and the Town of Loxahatchee Groves, combined with the strong demand for new hospitality offerings in Florida and the type of development proposed, supports the need for this development. Full absorption of the proposed development is expected within 12 months after construction concludes.

The Florida recreational vehicle market economic impact is approximately \$6 billion annually. Vacancy rates remain low. Demand is strong with long wait lists and reservations needed months in advance, with booking required over a year in advance for high season spaces. This project will add 285-300 sites to the inventory of recreational vehicle space.

In summary, the Florida and Palm Beach County market areas are strong and demand is currently in place for additional recreational vehicle space. Data showing the strong recreational vehicle market potential is contained in the attached market reports.

Demographic Trends

The Western Communities of Palm Beach County are one of the fastest developing areas in Florida. The population of the Western Communities is expected to surpass 350,000 residents in 2025.

The growing population, combined with growth in the leisure and hospitality industries, has increased the demand for recreational vehicle services both statewide and in the Town of Loxahatchee Groves.

Our analysis focuses on the 7-mile Trade Area, although this type of development is designed and utilized on a regional basis. We expect the majority of users and customers of this development will come from out-of-state; however, the population of Florida RVers is strong. Over 158,000 residents currently live within the Trade Area. The population is expected to grow by over 1.5% in the next five years. Within the Trade Area there are no recreational vehicle offerings, with limited recreational vehicle offerings elsewhere in Palm Beach County. Vacancies are low and the demand for new space is strong with reservations required as far as 18 months in advance. The increased area population growth supports this demand when combined with the current low vacancy rate of the surrounding RV resort properties.

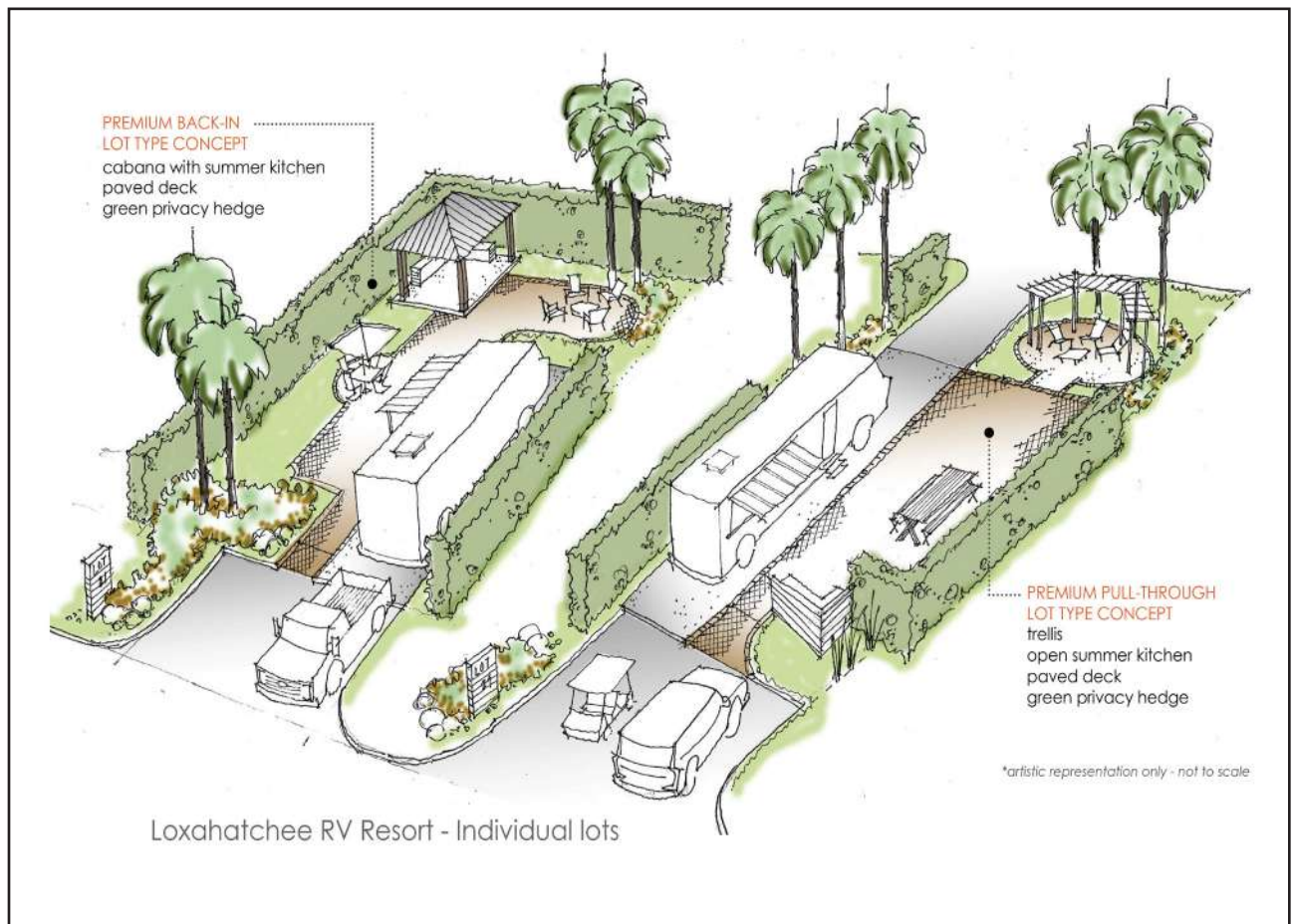


Figure 3 - Elevation Site Rendering

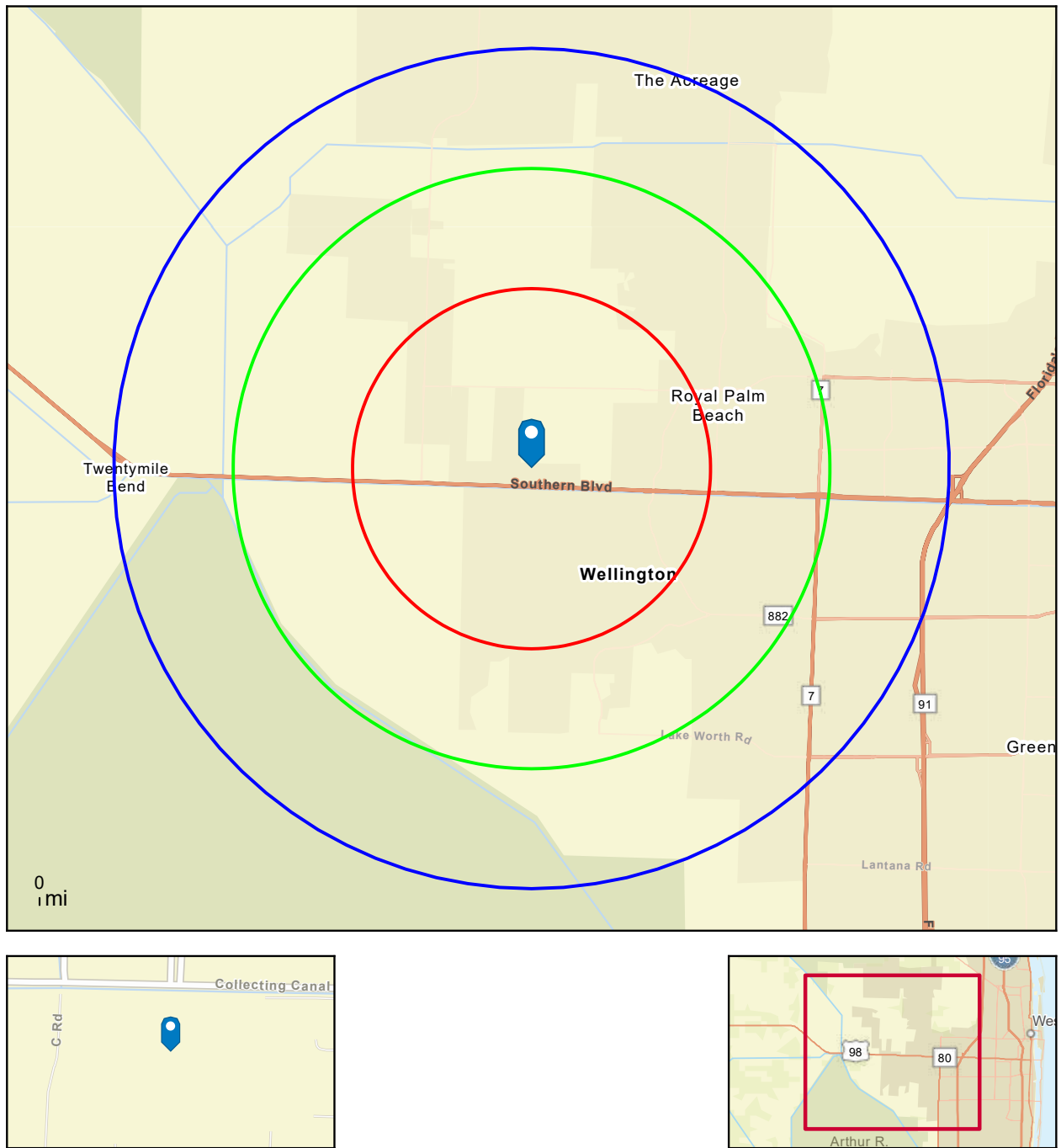


Figure 4 - Site Location with 3, 5, 7-mile rings
Source: Esri GIS

Local Competition - Loxahatchee Groves and Surrounding Areas

Recreational Vehicle Market

The vacancy rates at competing resorts are low and will remain low with current economic conditions improving. While the Covid-19 induced surge has waned, demand for RV sites both short and long term continues to be strong.

Zabik & Associates conducted a survey of competing recreational vehicle resort rates and vacancies in surrounding areas. Key findings from this survey are summarized below in *Figure 5*.

RV Park Rates in Loxahatchee Groves and Surrounding Areas											
	City	Pool	Wifi	Dog Park	Sports	Season			Off Season		
						Day	Week	Month	Day	Week	Month
Vacation Inn RV Resort	West Palm	Y			Y		\$ 945	\$ 3,300		\$ 700	\$ 2,400
Palm Beach Traveler RV Park	Lantana	Y		Y	Y			\$ 1,900			\$ 1,300
Juno Ocean Walk RV Resort	Juno Beach	Y	Y	Y	Y	\$ 120	\$ 728	\$ 3,038	\$ 80	\$ 489	\$ 2,010
Palm Beach Motorcoach Resort	Jupiter	Y	Y	Y	Y	\$ 160	\$ 960	\$ 4,464	\$ 115	\$ 690	\$ 3,209
Del-Raton RV Park	Delray Beach					\$ 69	\$ 414	\$ 2,705	\$ 59	\$ 354	\$ 1,030
West Jupiter RV Resort (55+)	Jupiter	Y	Y	Y	Y	\$ 110	\$ 630	\$ 2,520	\$ 69	\$ 378	\$ 1,620
Floridays RV Park	Hobe Sound		Y			\$ 59	\$ 357	\$ 800	\$ 59	\$ 357	\$ 800
Ocean Breeze Resort (55+)	Jensen Beach	Y	Y	Y	Y	\$ 73	\$ 405	\$ 2,030			\$ 1,260
Port St Lucie RV Resort	Port St Lucie	Y	Y			\$ 58	\$ 327	\$ 1,105	\$ 55	\$ 270	\$ 660
Holiday Out at St Lucie	Port St Lucie	Y			Y			\$ 1,500			\$ 1,050
Water's Edge RV Resort	Okeechobee	Y	Y			\$ 130	\$ 910	\$ 3,900	\$ 90	\$ 630	\$ 2,700
Motorcoach Resort SLW	St Lucie West	Y	Y	Y	Y	\$ 170	\$ 1,071	\$ 4,335	\$ 115	\$ 725	\$ 2,933
Treasure Coast RV Resort	Fort Pierce	Y	Y		Y	\$ 99	\$ 685	\$ 1,950	\$ 65	\$ 410	\$ 690
Tanglewood Village (55+)	Vero Beach	Y						\$ 850	\$ 45	\$ 250	\$ 575
Lakewood Village	Vero Beach	Y						\$ 999			\$ 675
Sunshine Travel RV Resort	Vero Beach	Y	Y	Y				\$ 1,700	\$ 65	\$ 406	\$ 1,200
*If blank, rates unavailable.						Average Rate					
						\$ 105	\$ 676	\$ 2,319	\$ 74	\$ 472	\$ 1,507

ZABIK
AND ASSOCIATES, INC.

Figure 5 - RV Park Rates in Surrounding Areas
Source: Zabik & Associates, Inc.

All surveyed RV resorts were at capacity or nearing capacity for Fall, Winter and Spring seasons with a majority of these booking for three to six months duration. A majority of the long term seasonal residents of the surveyed resorts are repeat clients. A majority of the resorts open reservations first to repeat clients before opening bookings to new clients, if spaces are still available. Seasonal bookings are predominantly made 12-18 months in advance.

Summer vacancies at the surveyed resorts were at capacity for a majority of weekends and holidays. Weekday vacancies can be found but are in low supply.

Daily rates are predominantly for the summer season. RVers are more transient during these months consisting of more families and individuals out for a vacation or long weekend. Weekly and monthly rates are also offered in the summer season. The majority of the higher end RV resorts offer only monthly and quarterly site rentals outside of the summer season due to high demand.

Daily site rental rates, when offered, rise approximately 35% from the summer season to the busy fall, winter and spring seasons. Weekly site rental fees rise approximately 39% from the summer season and monthly site rentals rise over 60%.

Site rental rates are directly related to the amenities offered at each RV resort. Amenities such as concrete pads, resort style pools, golf and tennis contribute to a higher site rental fee. Consideration to adding a pickleball court should be made as the sport has grown rapidly in the 50+ age group. Waterfront availability contributes to significant site rental fee increases with the biggest increase being for oceanfront sites.

There are limited offerings for resort style RV resorts when comparing the east coast of the state to the west coast. Historically, Florida's west coast counties are well known for their snowbird retiree population. The growing population of the east coast of Florida includes many retirees, who are retiring at a younger age. Many are looking for retirement options including a second home, vacation condominiums and long term RV resorts. *Figure 6* shows the disparity in RV resort offerings between the east and west coasts of Florida.

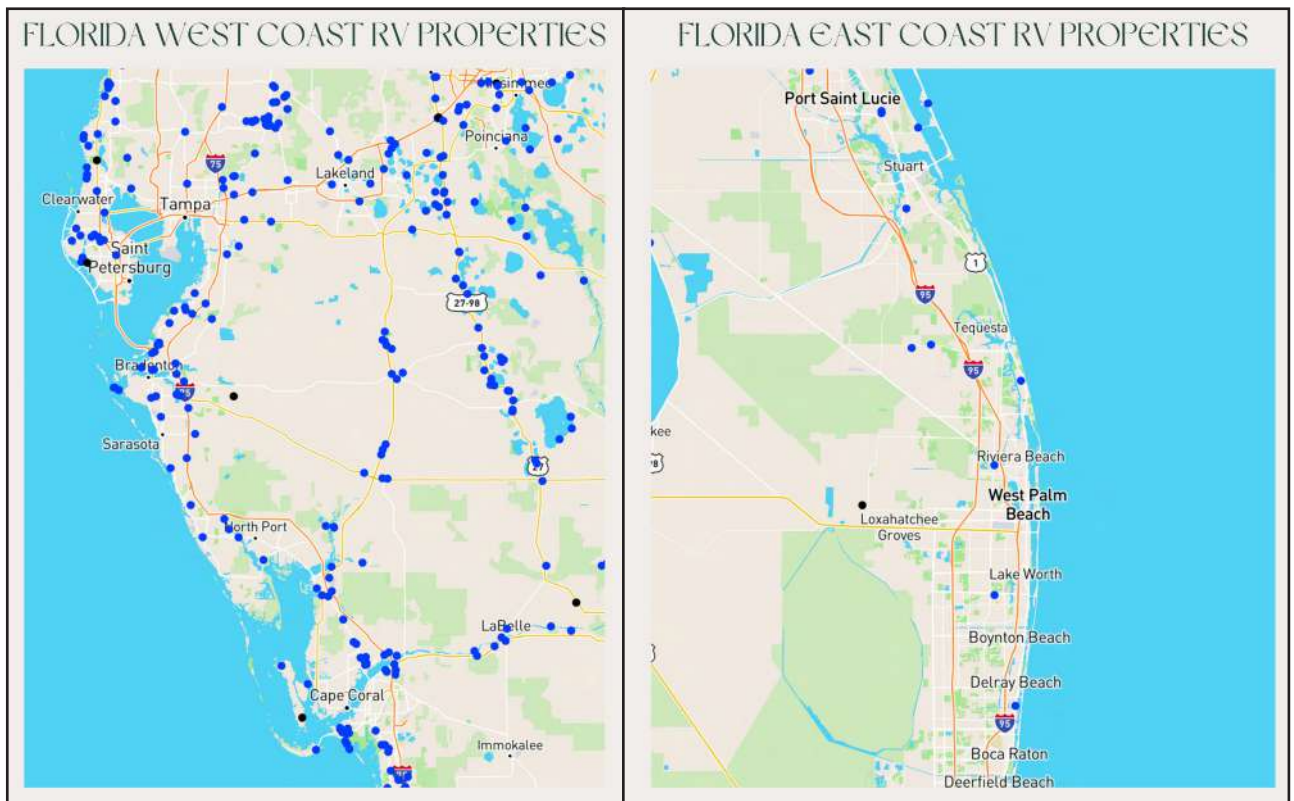


Figure 6 - Florida West Coast vs East Coast RV Properties

Source: Bove

Palm Beach County Highlights

Palm Beach County is Florida's third most populated county behind Dade and Broward Counties. Palm Beach County is also one of the largest geographic counties east of the Mississippi River. Palm Beach County is home to 39 municipalities. Approximately 56% of the County's population lives within these municipalities, with the remainder living in the unincorporated portions of the County.

Palm Beach County has been one of the Nation's fastest growing counties over the past several decades. In the 1990 census, Palm Beach County ranked as the third fastest growing major metropolitan area in the country. Throughout the late 1990's and the early 2000's Palm Beach County experienced rapid economic growth. This trend is expected to continue, albeit at a slower pace into the next decade. Economic and population growth is due to a number of factors including: warm climate, an expanding corporate base, low taxes, an educational system committed to excellence, an improving transportation network and wide ranging recreational and cultural activities.

West Palm Beach is experiencing significant redevelopment and the addition of many new luxury condominiums. Related Cos has begun significant redevelopment of City Place in downtown West Palm Beach, adding class A office space for "Wall Street of the South." In addition, Related Cos has been selected to add another hotel to support the Palm Beach Convention Center.

Town of Loxahatchee Groves Highlights

The Town of Loxahatchee Groves was incorporated as the 38th municipality in Palm Beach County on November 1, 2006. The town refers to itself as "Florida's Last Frontier" referencing the rural character of the area. With an area of approximately 12.53 square miles, Loxahatchee Groves is bordered on the south by the Village of Wellington, on the east by the Village of Royal Palm Beach, and on the west and north by The Acreage, an unincorporated community in Palm Beach County.

Fire and police protection services within Loxahatchee Groves are provided by Palm Beach County Fire Rescue and Palm Beach County Sheriff's Office. Palm Beach County Fire Rescue is an all-hazards department with Station 21, located on Okeechobee Boulevard, centrally located within the Town. Palm Beach County Sheriff's Office District 17 is staffed with five Road Patrol Deputies and receives support from other PBSO divisions, fostering a strong presence in the community and an efficient response time.



Figure 7 - The Paddock Location

Central Palm Beach County Highlights

The mid-western areas of Palm Beach County are undergoing significant residential growth led by the municipalities of Wellington, Royal Palm Beach, Westlake and Palm Beach Gardens. Approvals are currently in place for thousands of new residential units.

In addition to the four major developments identified in the Palm Beach Post graphic below, in Royal Palm Beach the Tuttle Development at State Road 7 and Southern Boulevard has commenced with 600 of the approved 1,500 residential units anticipated to be developed on the site. An additional 300 units, an apartment project, are about to break ground. Commercial and other aspects of the project are expected to begin construction in the next 12-24 months. The Avenir development in Palm Beach Gardens continues to attract residents to the far western region. Westlake has incorporated as a city and is working on building out under a 10-year plan. The Avenir development has tapped into the high end market including a Jack Nicklaus designed golf course and ultra exclusive high end residences. In addition to these developments, there are other infill projects, including a 110 unit townhome development by D.R. Horton in Royal Palm Beach that is under construction.

The Western Communities have grown over the last 50 years to not only include residential components but also strong commercial offerings anchored by the Wellington Mall and commercial development that runs the length of State Road 7. This trend is expected to continue as these four municipalities provide the framework for family and retirement based communities, strong recreational programs, and other community offerings serving both young families and retirees.

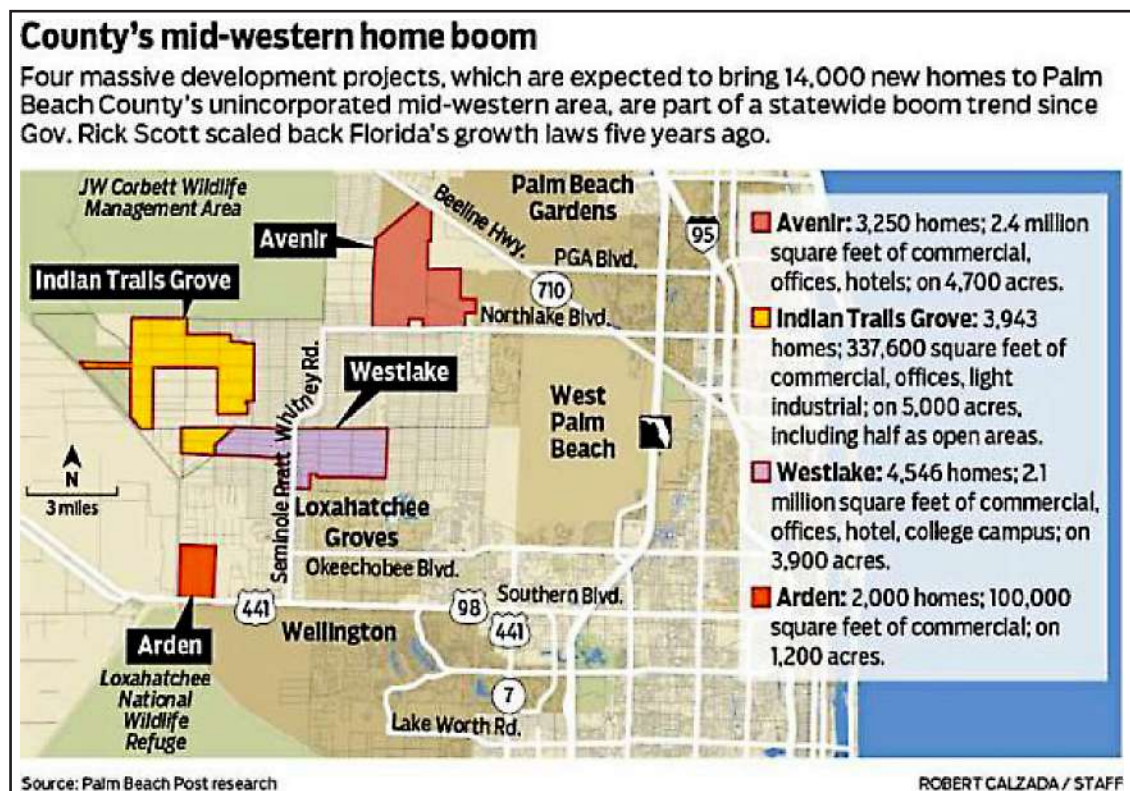


Figure 8 - County's mid-western home boom

Population

The resident 2020 population in Palm Beach County was 1,492,191. The historical and projected growth for Palm Beach County is shown below in *Figure 6*. The 2020 Census recorded an increase of 122,909 residents (8.2% increase). The 2010 census recorded an increase of 17% over the 2000 census. In addition, Palm Beach County's population of prime working age residents, 20-54, comprises over 44% of the total population. Palm Beach County's population also includes approximately 26% retirees age 64+. In addition, 39% of the households in Palm Beach County include a family member over age 65. Palm Beach County population growth has returned to historical +/-2% per year increases. This growth rate results in an addition of 30,000 residents per year.

The retiree population in Palm Beach County is expected to grow to as much as 29% of the total County population by 2030 as compared to 26% in the 2000 Census, mirroring an expected 29% retiree population statewide. The increase in retiree population will increase the demand for additional services, businesses and industry, as retirees have higher levels of discretionary spending. The retiree population has greater disposable income and seek shopping and commercial services close to home.

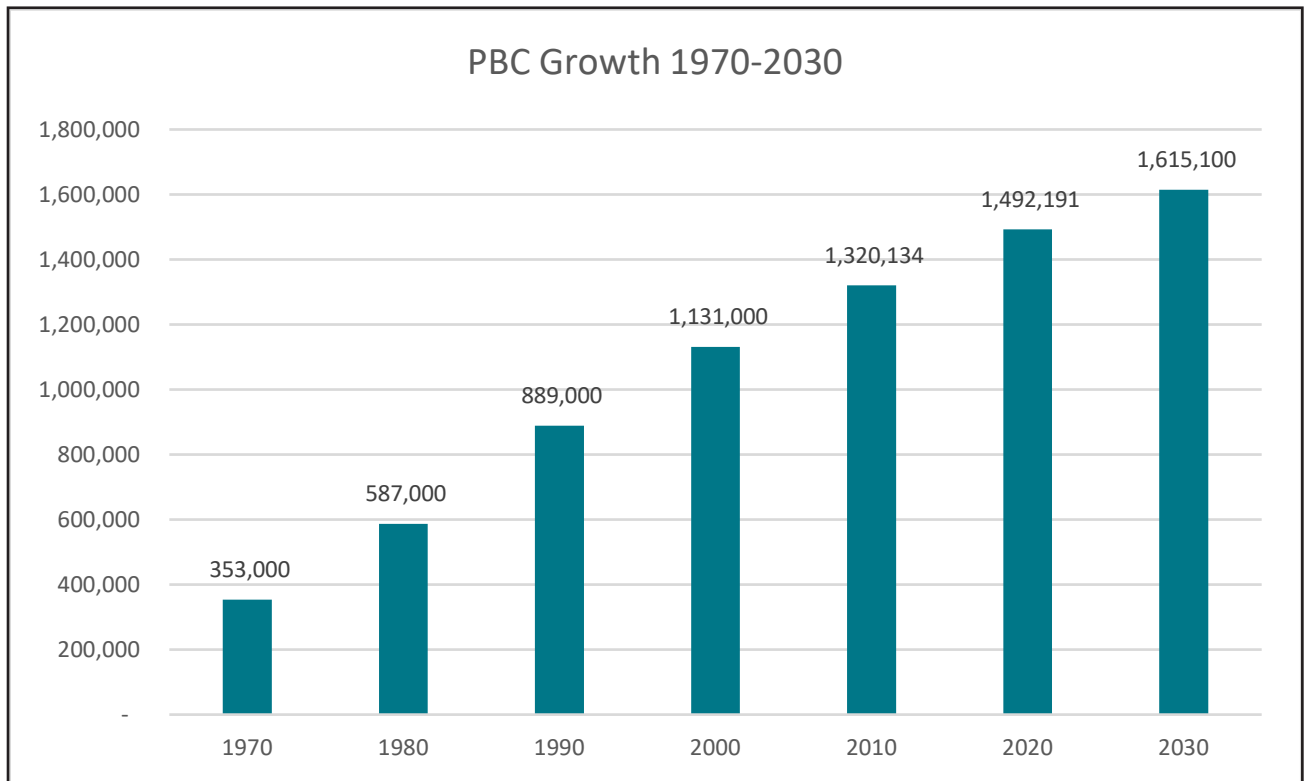


Figure 9 - Source: Florida Legislature Office of EDR

Economy

The economy in Palm Beach County remains very strong due to a diversified employment base, strong tourism and seasonal residents visiting for extended periods of time. Palm Beach's mild climate and favorable tax base makes this an inviting home to work, live and play.

Income in Palm Beach County continues to grow faster than national and state averages. The overall Palm Beach economy is very strong having diversified with tourism, industrial development, and growth in the biomedical and retiree services sectors. In 2020, Palm Beach County had an estimated per capita personal income (PCPI) of \$87,478. This PCPI ranked 4th in the state and was 157% of the state average of \$55,675, and 147% of the national average of \$59,510.

The median income in Palm Beach County has been growing steadily with the current estimate at \$60,000 and the median family income of \$74,000. Our labor force as a percentage of the population has grown from 61.4 to 63.0% over the past decade.

In 2020, Palm Beach County had a total personal income (TPI) of \$131,881,463. This TPI ranked 2nd in the state and accounted for 10.9% of the state total. In 2010, the TPI of Palm Beach was \$72,902,682, ranking 2nd in the state.

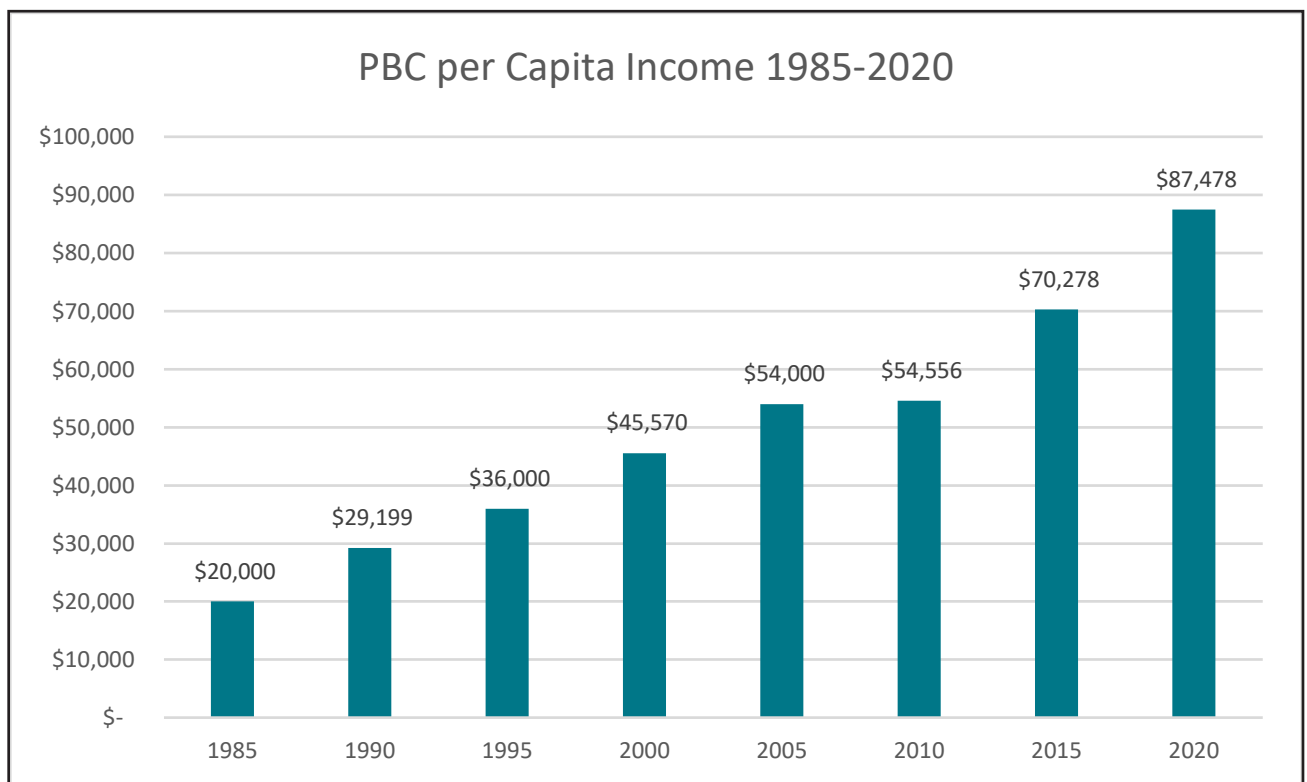


Figure 10 - Source: Florida Legislature Office of EDR

Employment

From 2000 to 2020, Palm Beach County saw consistent job growth in the service industries, construction, wholesale trade, real estate, business services, health and medical services, and retail trade. Much of this growth is due to the increasing retiree population and the economic base necessary to support the expanding population.

The changes in service sector employment between 1995 and 2004 placed Palm Beach County, in growth of services jobs, among the top 100 labor markets nationwide, according to the U.S. Bureau of Labor Statistics. The year to year change for Palm Beach County was 5% or the addition of 7,400 new service industry related jobs.

Palm Beach County ranks fifth nationally, in terms of percentage of the labor force working in the service industries. Over 38% of the work force is working in service classified jobs. Additionally, the County's economic base has been diversifying with the addition of several major corporations and expansion of many small local businesses. Over the past five years there has been a broad effort on the part of the community to diversify the economic base by adding biotech and other medical research related business based in Palm Beach County.

The national economic downturn related to the housing industry was reflected in the unemployment rate in Palm Beach County which peaked at nearly 11% in 2010. The pandemic and economic shutdown in 2020 spiked the unemployment rate to 8%. In 2022, the rate of unemployment rate lowered to 2.9% as the vaccine was approved and distributed. All signs point to a steady improvement and a return to historical growth with low unemployment rates in the future. Palm Beach County has well-weathered the transient national economic downturns, quickly bouncing back with growth exceeding national and state trends.

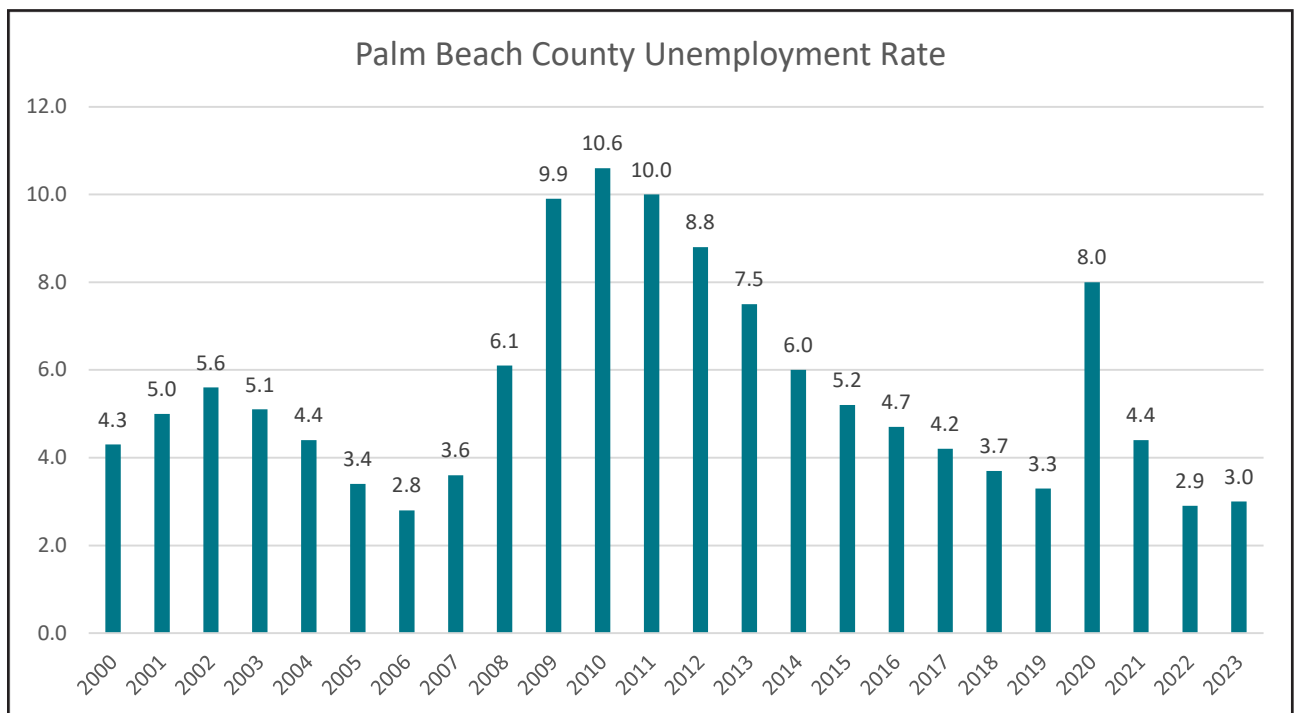


Figure 11 - Source: Bureau of Labor Statistics

Housing Review

The Palm Beach County housing sector of the economy is robust and strong. New single and multi-family housing permits are on the rise to support the growing population and families moving into larger homes. Central Palm Beach County can expect to see significant residential building permits with the development of western properties and redevelopment of urban sites. Home and condominium sales have remained strong through the pandemic and many out of state residents are accelerating plans for a second of semi-retirement home.

Palm Beach County's population has returned to a positive growth rate and is returning to the historical average growth rate of almost 2%. We expect to see continued improvement over the next three to five years.

Figures 12 & 13 highlight the history of building permits in Palm Beach County and compare the number of building permits to the rate of growth. As Palm Beach returns to its historical growth rate, the home building and construction segments of the economy will improve, thus improving the demand for additional residential space.

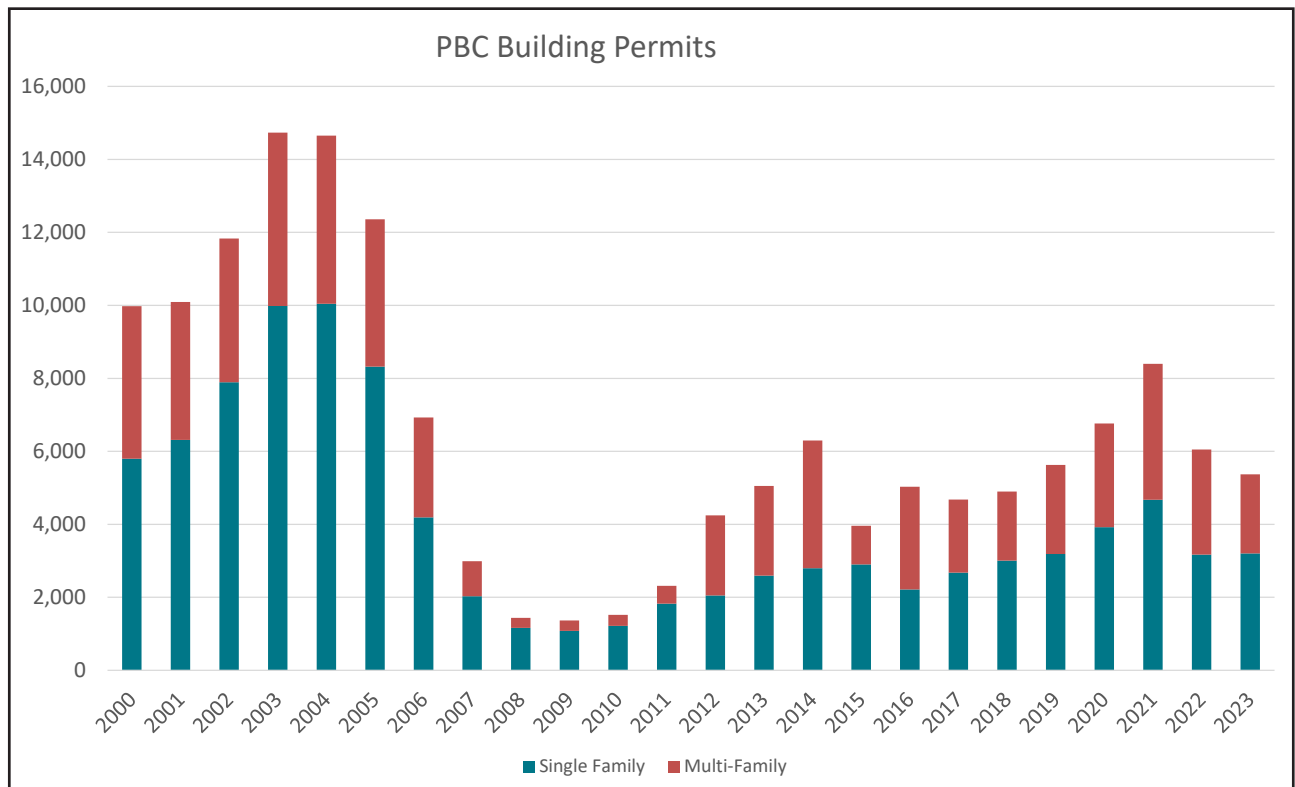


Figure 12 - Palm Beach County Building Permits

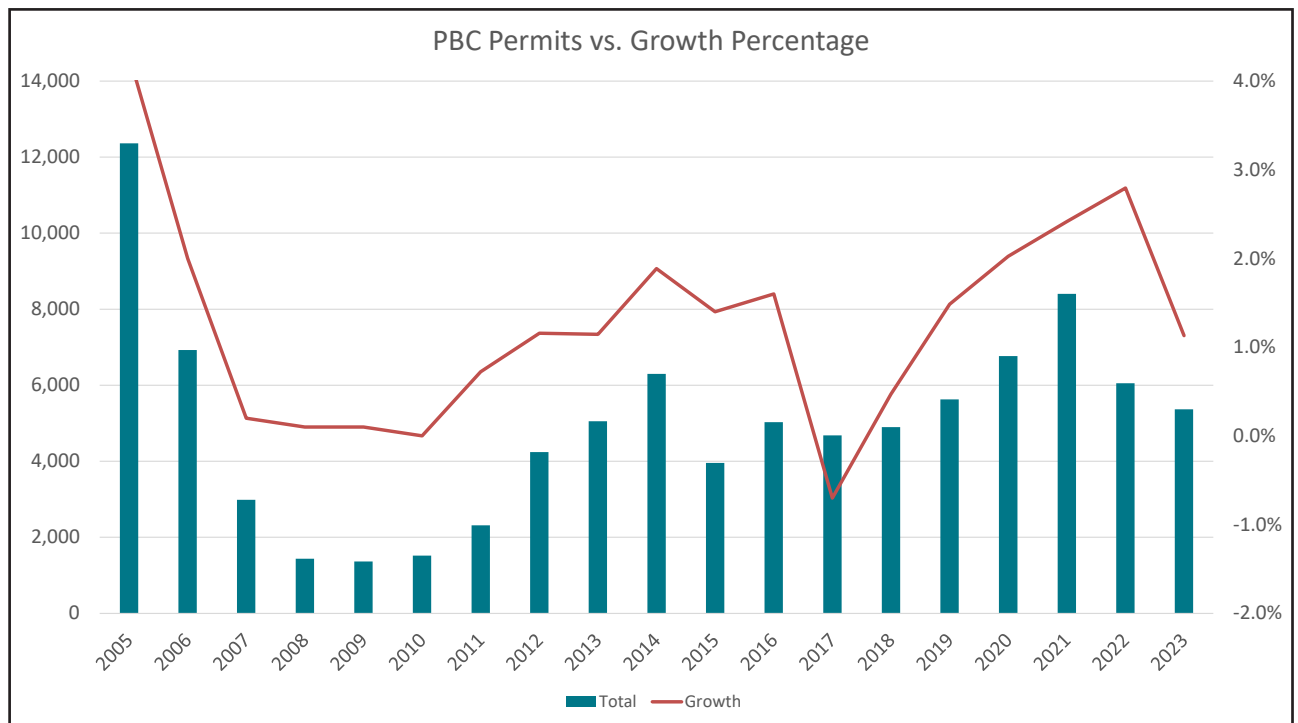


Figure 13 - Palm Beach County Permit vs % Growth

Trade/Market Area

Population

The population near this site is summarized in the table below.

	2010	2020	2023	2028
3 Mile Radius	33,692	35,511	35,049	34,346
5 Mile Radius	87,136	95,431	98,955	100,167
7 Mile Radius	137,340	153,541	158,470	160,968

Sources: 2010 Census, 2020 Census, Esri, Zabik & Associates, Inc.

The population in the area is summarized above. Growth is expected to continue at a constant rate over the next 5 years as the remaining approved residential space is built out. The build-outs of Arden and the Kolter properties will utilize much of the available vacant land.

Market Study Parameters

Population growth in both the Trade Area for this development and for the Town of Loxahatchee Groves is estimated to continue to be steady, resulting in an addition of 1,815 people in the five-mile area over the next five years.

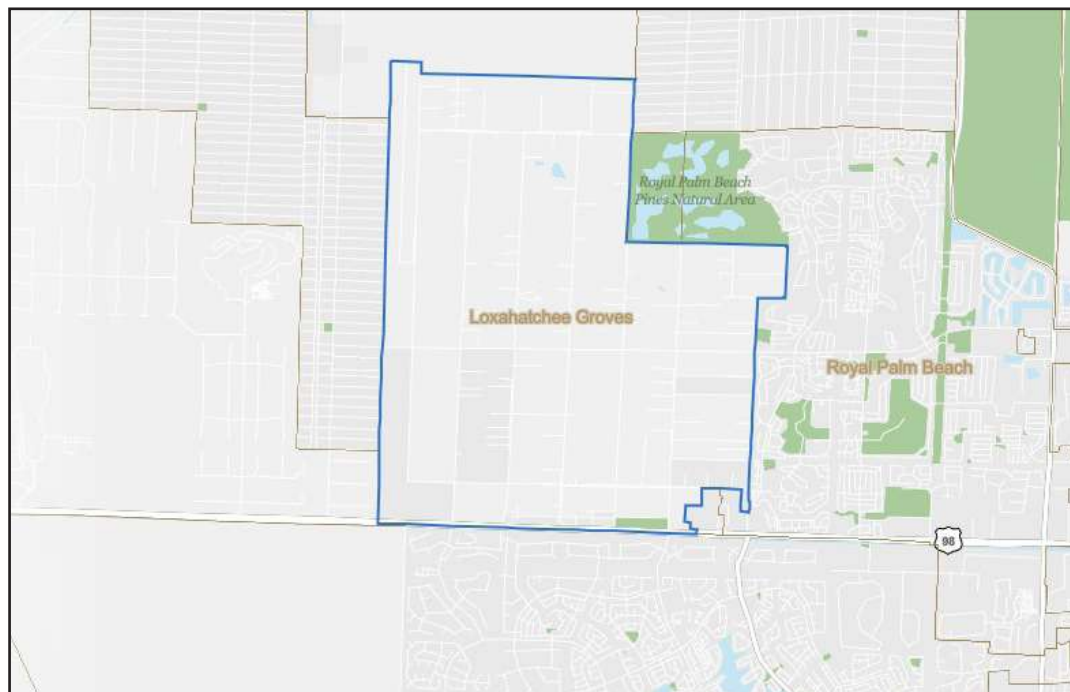


Figure 14 - Town of Loxahatchee Groves Location

Consistency with Comprehensive Plan

The proposed development is consistent with the Town of Loxahatchee Groves Comprehensive Plan.

As outlined in the development application, this development will ensure that the historic character of the Town of Loxahatchee Groves is maintained while fostering a hospitality development that is compatible with the surrounding uses and improves the neighborhood while providing the Town with both an additional hospitality amenity and additional open space for residents and public use.

This development complies with:

Goal 1, Objective 1.2: “The Town shall support development of rural-style commercial center along the Southern Boulevard Corridor.”

This proposed development fits nicely with the Town of Loxahatchee Groves Comprehensive Plan, providing for a planned development that will offer a rural-style hospitality amenity with high end options along the Southern Boulevard Corridor. The surrounding properties are compatible in use. This site offers excellent access to local roads and to the beach.

Goal 1, Objective 1.3: “The Town shall strive to encourage a rural community design and look.”

This development is designed as a rural-style hospitality amenity and fits well in the Town of Loxahatchee Groves Comprehensive Plan. This project fully complies with the subjective and adds a niche amenity for Loxahatchee Groves in a neighborhood appropriate for its use.

Goal 1, Objective 1.10: “Minimize flooding problems by coordinating future land uses with topographic, drainage and storm water management systems and appropriate development codes and regulations.”

This project will be fully coordinated with appropriate professionals to achieve appropriate drainage.

Goal 1, Objective 1.12, Policy 1.12.3: “The Town shall encourage development of a rural-style commercial center along the Southern Boulevard Corridor to provide a center of accessible shopping, recreation, and employment opportunities for Loxahatchee Groves’ residents.”

This planned development is a rural-style hospitality resource hospitality amenity with direct access via C Road to Southern Boulevard. This development will provide easy access to retail amenities within Loxahatchee Groves and provide further employment opportunities to Loxahatchee Groves residents.

Goal 5A, Objective 5A.2, Policy 5A.2.1: “Require that all land dedicated to the public for parks and recreation purposes be located adjacent to arterial and/or collector roadways, pedestrian walkways and bicycle routes or be provided for in future development plans.”

The site plan for this development calls for a preservation area and equestrian trails and a public parking area for resident use of this area. The recreation area is adjacent to Southern Boulevard, an arterial roadway.

Goal 5A, Objective 5A.3, Policy 5A.3.2: “Pursue appropriate joint public and private ventures to obtain lands and/or financing necessary to provide recreation areas, facilities and programs.”

The proposed preservation area and equestrian trails are publicly accessible recreation areas.

Goal 5A, Objective 5A.4, Policy 5A.4.1: “The provision of open space such as natural areas, vistas, land buffers, or trails, shall be required in residential and non-residential development as per the Land Development Code.”

Natural areas, land buffers and trails are shown on the current site plan.

This rural-style hospitality project fits nicely within the surroundings multiple uses and is consistent with other Town policies.



Figure 15 - Conceptual Sites and Rates

Source: Bove

Return on Investment

Economic Impact Study Utilizing IMPLAN

IMPLAN is a platform that combines a set of extensive databases, economic factors, multipliers, and demographic statistics with a highly refined modeling system that is fully customizable. Together, Implan software and robust data helps to gain insight into an industry's contributions to a region, quantify the impact of an event to the economy, examine the effects of a new or existing business, model the impacts of expected growth or changes, or study any other event specific to the economy of a particular region and how it will be impacted.

Every dollar that is invested by The Paddock RV Resort project will result in \$2 to \$3 dollars of community investment. The Paddock RV Resort site is working to maximize the leveraging of this asset. Close coordination with the Town of Loxahatchee Groves, efficient and practical design with forward planning will result in the success of The Paddock RV Resort development.

The Paddock RV Resort	
Land Purchase	\$7,800,000
Construction	\$25,000,000
A/E and Project Professionals	\$1,500,000
Permits, Fees & Soft Costs	\$2,000,000
Total Project Investment	\$37,800,000

The total economic impact to the economy for this development will be \$100 million including direct, indirect, and individual benefits over the estimated 18 month development build-out.

The results of this analysis determined that the following jobs will be created during development and construction over the estimated 18 month development build-out:

Direct Jobs	75
Indirect Jobs	25
Induced Jobs	20
Total Jobs	120

The results of this analysis determined that the following jobs will be created after construction and provide long term employment opportunities.

Direct Jobs	20
Indirect Jobs	8
Induced Jobs	10
Total Jobs	38

Direct Impacts are the initial, immediate economic activities (jobs and income) generated by a project or development. Direct impact associated with the development coincide with the first round of spending in the economy. For example, a new business with a payroll of \$1,000,000, purchases from local suppliers of \$1,000,000 and property taxes of \$50,000, would directly contribute \$2,050,000 to the local economy.

Indirect Impacts are the production, employment and income changes occurring in other businesses/industries in the community that supply inputs to the development industry.

Induced Impacts are the effects of spending by the households in the local economy as the result of direct and indirect effects from an economic activity (i.e. project, event, etc.). The induced effects arise when employees who are working for the project (e.g. new business) spend their new income in the community.

Tax Base Impact

The Paddock RV Resort project will provide an addition to the Town of Loxahatchee Groves' ad valorem tax collection. We estimate, upon completion, the proposed project will add approximately \$22.5 million to the Town's tax base resulting in additional annual revenue of approximately \$67,500. These properties are currently generating less than \$1,000 in ad valorem taxes to the Town of Loxahatchee Groves.

The Town of Loxahatchee Groves currently receives approximately \$1.2 million in ad valorem tax revenue. Upon build-out, the proposed project is expected to provide an additional 5.6% ad valorem revenue.

Ad Valorem Tax Millage Rate	
County Operating	4.50000
County Debit	0.01880
Fire Rescue	3.45810
Library Operating	0.54910
Library Debt	0.01080
PBC School District (State Law)	3.20900
PBC School District (Local Board)	3.24800
Loxahatchee Groves Operating	3.00000
South FL Water Management Basin	0.10260
South FL Water Management District	0.09480
Everglades Construction	0.03270
FL Inland Navigation District	0.02880
Children's Services Council	0.49080
Health Care District	0.67610
Total	19.32480

The total additional ad valorem tax impact for this development will be over \$430,000 annually, with \$67,500 designated for the Town of Loxahatchee Groves. This is an increase of 5.6% of the current ad valorem revenue for the Town of Loxahatchee Groves at full build-out.

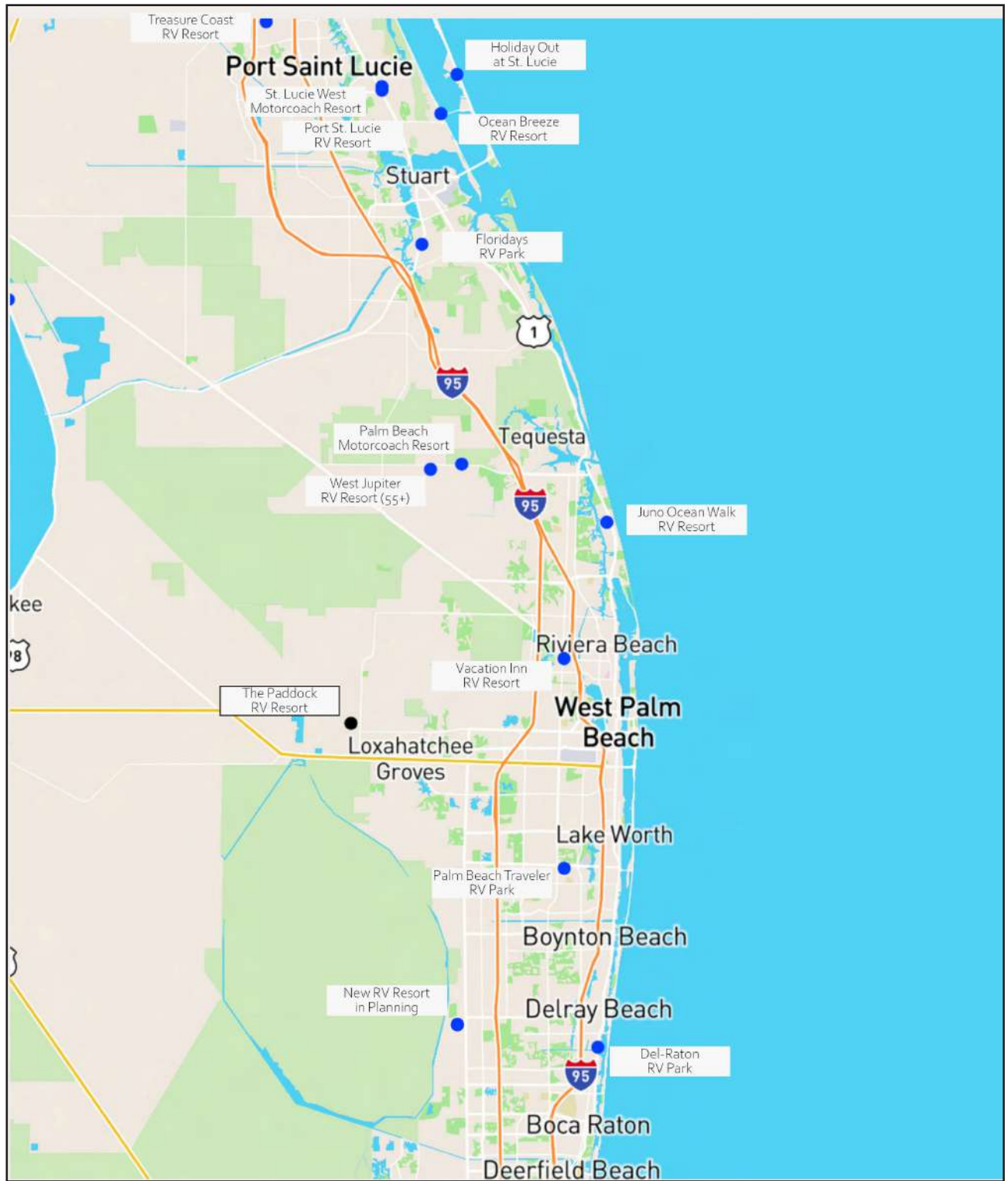


Figure 15 - East Coast RV Resorts
Source: Bove, Zabik & Associates

Findings and Recommendations

1. Development of The Paddock RV Resort is consistent with the Town of Loxahatchee Groves Comprehensive Plan, good planning practices, and currently ongoing area development.
2. Development of this recreational vehicle property, as outlined in the full development application, will have no adverse impacts on the local infrastructure, utilities or roadways. This development fits nicely with other proposed projects for the surrounding area.
3. The location of The Paddock RV Resort recreational vehicle site in the Town Loxahatchee Groves offers an outstanding location for a recreational vehicle resort.
4. Construction of The Paddock RV Resort site is currently justified. This is based on current demand for space of this type, the growing population of the area to be served, the location, access and the distance to the interstate highway system and distance from local competition.
5. The vacancy rate for recreational vehicle site space is very low in the Trade Area, especially during the Fall, Winter and Spring seasons. The new project will be absorbed into the local economy approximately 12 months from completion of construction.

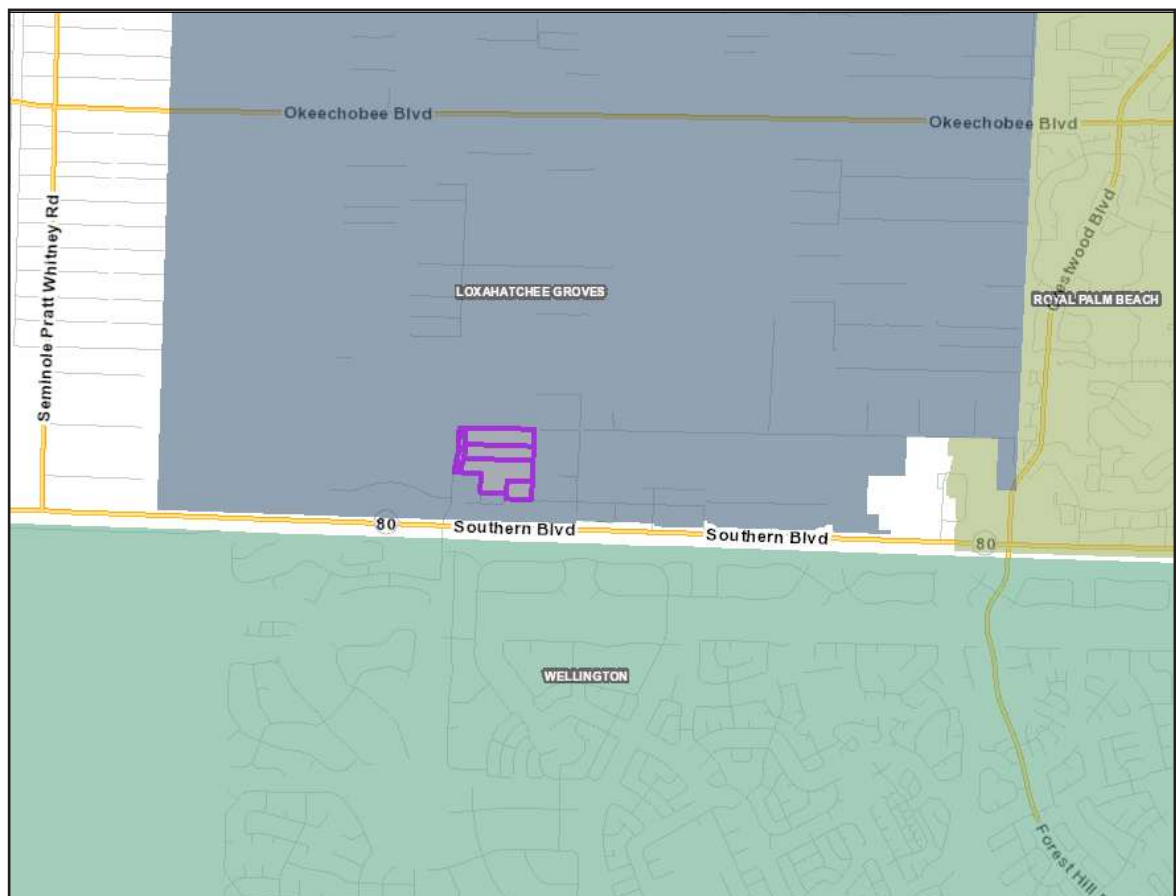


Figure 16 - The Paddock Parcels Location with Municipalities
Source: Palm Beach County Property Appraiser



155 F Road Loxahatchee Groves, FL 33470

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

FROM: Jeff Kurtz, Project Coordinator

DATE: May 5, 2025

SUBJECT: Questions about the previously presented Audit Report for Fiscal Year 2023-2024

Background:

Attached is the draft 2024 Fiscal Year Annual Comprehensive Financial Report. The auditor made a presentation to the committee at their April 28, 2025, meeting. At that time, the committee did not have any questions but indicated that they may have some once they had more time to review the draft audit. If the committee members have questions, they can be posed at this time.

Recommendation:

Receive and File.

**TOWN OF LOXAHATCHEE GROVES,
FLORIDA**



ANNUAL COMPREHENSIVE FINANCIAL REPORT

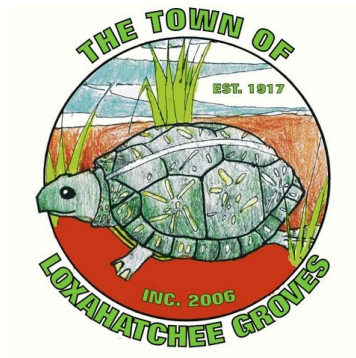
FOR THE FISCAL YEAR ENDED

SEPTEMBER 30, 2024

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

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

THIS PAGE INTENTIONALLY LEFT BLANK



TOWN OF LOXAHATCHEE GROVES, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
TABLE OF CONTENTS
SEPTEMBER 30, 2024

Item 3.

	<u>PAGES</u>
I. INTRODUCTORY SECTION (Unaudited)	
Letter of Transmittal	i-iv
List of Town Officials	v
Organizational Chart	vi
II. FINANCIAL SECTION	
Independent Auditors' Report	1-2
Management's Discussion and Analysis (Unaudited)	3-15
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Net Position	16
Statement of Activities	17
Fund Financial Statements:	
Balance Sheet – Governmental Funds	18
Reconciliation of the Balance Sheet – Governmental Funds to the Statement of Net Position	19
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	20
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities	21
Statement of Net Position – Proprietary Fund	22
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Fund	23
Statement of Cash Flows – Proprietary Fund	24
Notes to Basic Financial Statements	25-43
III. REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)	
Budgetary Comparison Schedules	
General Fund	44
Special Revenue Fund – Roads and Drainage Fund	45
Special Revenue Fund – Transportation Fund	46
Special Revenue Fund – Local Option Sales Tax Fund	47
Notes to the Required Supplementary Information	48
Schedule of Employer Contributions – Florida	
Retirement System Pension Plan	49
Schedule of Proportionate Share of Net Pension Liability – Florida	
Retirement System Pension Plan	50
Schedule of Employer Contributions – Florida Retirement System	
Retiree Health Insurance Subsidy Program	51
Schedule of Proportionate Share of Net Pension Liability – Florida	
Retirement System Health Insurance Subsidy Program	52

TOWN OF LOXAHATCHEE GROVES, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
TABLE OF CONTENTS
SEPTEMBER 30, 2024

Item 3.

	<u>PAGES</u>
IV. STATISTICAL SECTION (UNAUDITED)	
Net Position by Component	53
Changes in Net Position	54-55
Fund Balances of Governmental Funds	56
Changes in Fund Balances of Governmental Funds	57
General Governmental Revenues by Source	58
Assessed Value and Estimated Actual Value of Taxable Property	59
Property Tax Rates – Direct and Overlapping Governments	60
Principal Property Taxpayers	61
Property Tax Levies and Collections	62
Direct and Overlapping Governmental Activities Debt	63
Demographic and Economic Statistics	64
Principal Employers – Palm Beach County	65
Full-Time Equivalent Municipality Government Employees by Function	66
Operating Indicators by Function	67
V. OTHER INFORMATION SECTION	
Information Required by Section 218.39(3)(c), Florida Statutes	68
VI. COMPLIANCE SECTION	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>	69
Management Letter in accordance with the Rules of the Auditor General of the State of Florida	70-71
Independent Accountants' Report on Compliance Pursuant to Section 218.415 Florida Statutes	72

INTRODUCTORY SECTION

TOWN OF LOXAHATCHEE GROVES

List of Elected Town Officials

September 30, 2024

Council – Manager Form of Government

TOWN COUNCIL

Anita Kane, Mayor

Margaret Herzog, Vice Mayor

Phillis Maniglia, Councilmember

Laura Danowski, Councilmember

Robert Shorr, Councilmember

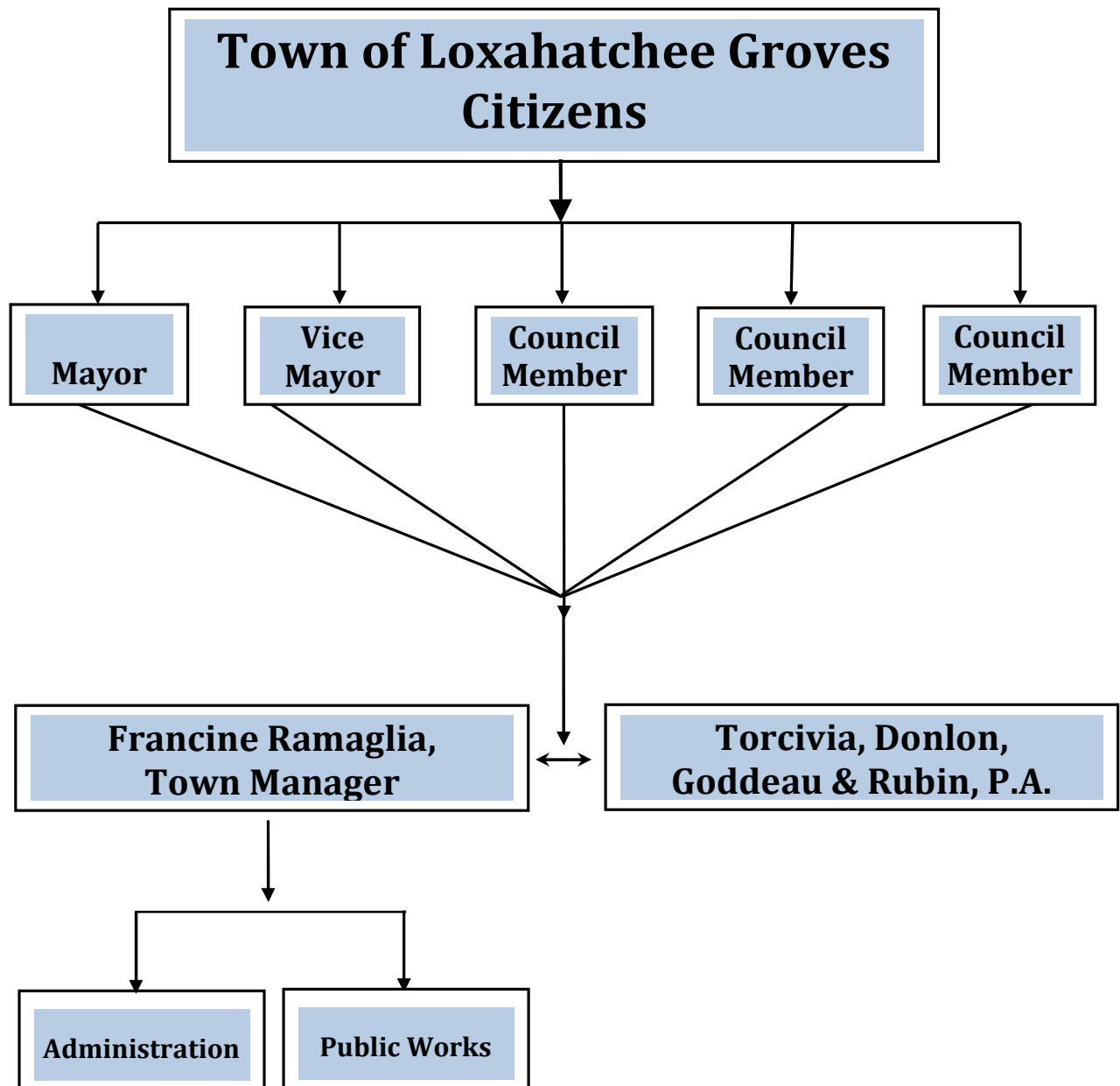
ADMINISTRATION

Francine L. Ramaglia, CPA, Town Manager

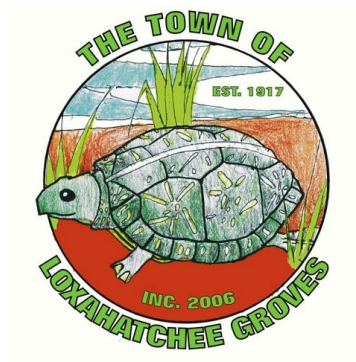
Elizabeth Lenihan of Torcivia, Donlon, Goddeau & Rubin, P.A., Town Attorney

Valerie Oakes, Town Clerk

Town of Loxahatchee Groves Organizational Chart



THIS PAGE INTENTIONALLY LEFT BLANK



FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT



INDEPENDENT AUDITORS' REPORT

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

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, and each major fund of the Town, as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Required Supplementary Information

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

Other Information

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

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

Other Reporting Required by Government Auditing Standards

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

Draft

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

MANAGEMENT'S DISCUSSION AND ANALYSIS
(Required Supplementary Information)

FINANCIAL STATEMENTS

TOWN OF LOXAHATCHEE GROVES, FLORIDA

STATEMENT OF NET POSITION

SEPTEMBER 30, 2024

Item 3.

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

See notes to basic financial statements

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

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

See notes to basic financial statements

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

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

See notes to basic financial statements

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

Item 3.

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

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

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

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

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

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

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

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

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

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

Net position of governmental activities (Page 16)		<u><u>\$ 13,266,920</u></u>
---	--	-----------------------------

See notes to basic financial statements

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

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

See notes to basic financial statements

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

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

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

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

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

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

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

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

	245,740	245,740
--	---------	---------

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

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

Change in net position of governmental activities (Page 15)	\$ 988,873	
---	------------	--

TOWN OF LOXAHATCHEE GROVES, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUND
SEPTEMBER 30, 2024

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

See notes to basic financial statements

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

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

See notes to basic financial statements

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

Item 3.

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

See notes to basic financial statements

NOTES TO THE FINANCIAL STATEMENTS

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

Item 3.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

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

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

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

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

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

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

Government-wide and Fund Financial Statements

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

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

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

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

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

Item 3.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Governmental Funds

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

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

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

The Town reports the following major governmental funds:

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

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

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

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

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

Proprietary Fund

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

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

Cash and Cash Equivalents

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

Statement of Cash Flows

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

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

Item 3.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Prepaid Items

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

Interfund Transactions

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

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

Capital Assets

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

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

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

Compensated Absences

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

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

Deferred Outflows of Resources

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

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

Item 3.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred Inflows of Resources

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

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

Assessments

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

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts of assets, deferred outflows and inflows, liabilities, disclosure of contingent liabilities, revenues, and expenditures/expenses reported in the financial statements and accompanying notes. These estimates include assessing the collectability of receivables and the useful lives of capital assets. Although those estimates are based on management's knowledge of current events and actions it may undertake in the future, they may ultimately differ from actual results.

Net Position

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

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

Item 3.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Equity

There are five possible classifications of fund balance:

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

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

Unassigned Fund Balance/Unrestricted Net Position

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

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

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

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

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

Item 3.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

Budgetary Data (Continued)

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

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

Property Taxes

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

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

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

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

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

NOTE 3 – DEPOSITS AND INVESTMENTS

Deposits

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

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

Item 3.

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

Deposits (continued)

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

Investments

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

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

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

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

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

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

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

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

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

Interest Rate Risk

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

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

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

Item 3.

NOTE 4 – CAPITAL ASSETS

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

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

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

NOTE 5 – LONG-TERM LIABILITIES

Changes in Long-Term Liabilities

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

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

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

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

Item 3.

NOTE 6 – OTHER POST EMPLOYMENT BENEFITS (OPEB)

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

NOTE 7 – FLORIDA RETIREMENT SYSTEM

General Information

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

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

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

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000 or calling toll free at 877-377-1737. The report is also available at the Florida Department of Management Services web site www.dms.myflorida.com.

Significant Accounting Policies

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

Plan Description

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

- Regular Class
- Senior Management Service Class

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

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan

Benefits Provided

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

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

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

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

Contributions

Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year.

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

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan (Continued)

Contributions (continued)

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

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

Pension Liabilities and Pension Expense

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

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

Deferred Outflows and Inflows of Resources Related to Pensions

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

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

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

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan (Continued)

Actuarial Assumptions

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

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

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

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

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

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

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

Discount Rate

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Pension Plan (Continued)

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

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

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

Pension Plan Fiduciary Net Position

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

Payables to the Pension Plan

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

Plan Description

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

Retiree Health Insurance Subsidy (HIS) Program

Benefits Provided

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

Contributions

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

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Retiree Health Insurance Subsidy (HIS) Program (Continued)

Pension Liabilities and Pension Expense

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

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

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

Deferred Outflows and Inflows of Resources Related to Pensions

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

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

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

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

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Retiree Health Insurance Subsidy (HIS) Program (Continued)

Actuarial Assumptions

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

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

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

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

Discount Rate

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

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

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

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

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

Pension Plan Fiduciary Net Position

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

Payables to the Pension Plan

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Summary Data

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

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

Investment Plan

Plan Description

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

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

Funding Policy

The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected Officers, etc.), as the defined benefit Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members.

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

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

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

Item 3.

NOTE 7 – FLORIDA RETIREMENT SYSTEM (CONTINUED)

Investment Plan (Continued)

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

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

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

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

NOTE 8 – INTERFUND ACTIVITY

Receivables and Payables

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

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

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

Transfers

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

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

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

Item 3.

NOTE 9 – LEASES

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

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

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

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

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

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

NOTE 10 – RISK MANAGEMENT

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

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

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

NOTE 11 – COMMITMENTS AND CONTINGENCIES

Agreement with Palm Beach County for Law Enforcement Services

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

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

Item 3.

NOTE 11– COMMITMENTS AND CONTINGENCIES (CONTINUED)

Fire Protection and Emergency Medical Services

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

Solid Waste and Recycling Collection Franchise Agreement

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

Lines of Credit

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

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

Approved Bonds

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

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

Building and Code Services

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

REQUIRED SUPPLEMENTARY INFORMATION

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

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

See notes to basic financial statements

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

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

See notes to basic financial statements

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

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

See notes to basic financial statements

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

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

See notes to basic financial statements

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

Item 3.

Note 1 - Basis of Accounting

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

Note 2 - Stewardship, Compliance, and Accountability

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

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

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

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

Last Ten Fiscal Years

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

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

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

Last Ten Fiscal Years

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

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

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

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

Last Ten Fiscal Years

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

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

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

Last Ten Fiscal Years

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

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

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

STATISTICAL SECTION

OTHER INFORMATION SECTION

COMPLIANCE SECTION



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

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

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

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Town's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we do not express an opinion on the effectiveness of the Town's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of This Report

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

Draft

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



Accountants
Advisors

Item 3.

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

Honorable Mayor and Town Council
Town of Loxahatchee Groves, Florida

Report on the Financial Statements

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

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated **April XX, 2025**, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

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

Financial Condition and Management

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

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

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

Property Assessed Clean Energy (PACE) Programs

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

Additional Matters

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

Purpose of this Letter

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

Draft

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



Accountants
Advisors

Item 3.

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

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

We have examined the Town of Loxahatchee Groves, Florida, (the Town), compliance with the requirements of Section 218.415 Florida Statutes during the period of October 1, 2023, to September 30, 2024. Management of the Town is responsible for the Town's compliance with the specified requirements. Our responsibility is to express an opinion on the Town's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Town complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Town complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

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

Draft

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