

# **Monroe County, Florida Sheriff**

Financial Statements, Required Supplementary  
Information and other Supplementary Reports

*As of and for the Year Ended September 30,  
2023, and Reports of Independent Auditor*

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## **FINANCIAL STATEMENTS**



## Independent Auditor's Report

RSM US LLP

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

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Monroe County, Florida Sheriff (the Sheriff), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Sheriff as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

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

#### **Emphasis of Matter**

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

As discussed in Note 1, the accompanying financial statements of the Sheriff were prepared for the purpose of complying with Section 218.39, *Florida Statutes*, and Section 10.557(3), *Rules of the Auditor General for Local Government Entity Audits*. They do not purport to, and do not, present fairly the financial position of Monroe County, Florida as of September 30, 2023, and the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

As discussed in Notes 1 and 12 to the financial statements, the Sheriff adopted Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, as of October 1, 2022. As a result, a subscription lease liability and related right-of-use assets were recorded in the current period and additional disclosures were added. Our opinions are not modified with respect to this matter.

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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

### ***Required Supplementary Information***

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

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's basic financial statements. The other supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2024, on our consideration of the Sheriff'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 Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.

*RSM US LLP*

Fort Lauderdale, Florida  
March 27, 2024

**MONROE COUNTY, FLORIDA SHERIFF**  
**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2023**

	Major Funds				Non-Major Funds		Total
	General	Trauma Star	HIDTA Grants	Grants	Shared Asset Forfeiture	Other Governmental	
<b>ASSETS</b>							
Cash and cash equivalents	\$ 5,556,021	\$ 538,674	\$ 1,509,105	\$ -	\$ 235,563	\$ 3,226,288	\$ 11,065,651
Investments	-	-	-	-	4,374,631	-	4,374,631
Due from Board of County Commissioners	35,480	-	-	147,161	-	61,250	243,891
Due from other funds	1,094,514	-	-	395,126	-	1,475,506	2,965,146
Due from other governmental units	11,858	-	1,524,149	874,157	-	99,076	2,509,240
Due from others	55,503	-	-	-	-	65,825	121,328
Inventory	30,765	-	-	-	-	-	30,765
Interest receivable	-	-	-	-	27,185	-	27,185
<b>Total Assets</b>	<b>\$ 6,784,141</b>	<b>\$ 538,674</b>	<b>\$ 3,033,254</b>	<b>\$ 1,416,444</b>	<b>\$ 4,637,379</b>	<b>\$ 4,927,945</b>	<b>\$ 21,337,837</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
Liabilities:							
Accounts payable	\$ 1,484,872	\$ -	\$ 902,997	\$ -	\$ 27,493	\$ 18,517	\$ 2,433,879
Retainage payable	15,236	-	-	-	-	-	15,236
Accrued wages and benefits payable	2,450,613	-	62,829	-	-	8,366	2,521,808
Due to Board of County Commissioners	2,070,451	538,674	38,810	-	-	53,517	2,701,452
Due to other governmental units	165,529	-	691,368	-	-	50,362	907,259
Due to other funds	568,475	-	1,337,250	1,021,318	-	38,103	2,965,146
Due to others	28,715	-	-	-	-	-	28,715
Unearned revenues	250	-	-	-	-	48,650	48,900
<b>Total Liabilities</b>	<b>6,784,141</b>	<b>538,674</b>	<b>3,033,254</b>	<b>1,021,318</b>	<b>27,493</b>	<b>217,515</b>	<b>11,622,395</b>
Deferred Inflows of Resources:							
Unavailable revenues	-	-	-	753,360	-	-	753,360
<b>FUND BALANCES (DEFICITS)</b>							
Non-Spendable:							
- Inventory	30,765	-	-	-	-	-	30,765
Restricted:							
- Law enforcement programs	-	-	-	-	4,609,886	-	4,609,886
- Teen court program	-	-	-	-	-	38,118	38,118
- Inter-agency communication program	-	-	-	-	-	100,027	100,027
- E-911 programs	-	-	-	-	-	1,621,720	1,621,720
- Inmate welfare program	-	-	-	-	-	1,388,455	1,388,455
- Farm program	-	-	-	-	-	109,915	109,915
- Grants	-	-	-	-	-	-	-
Committed:							
- Contract administration	-	-	-	-	-	1,452,195	1,452,195
Unassigned	(30,765)	-	-	(358,234)	-	-	(388,999)
<b>Total Fund Balances (Deficits)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(358,234)</b>	<b>4,609,886</b>	<b>4,710,430</b>	<b>8,962,082</b>
<b>Total liabilities, deferred inflows of resources and fund balances (deficits)</b>	<b>\$ 6,784,141</b>	<b>\$ 538,674</b>	<b>\$ 3,033,254</b>	<b>\$ 1,416,444</b>	<b>\$ 4,637,379</b>	<b>\$ 4,927,945</b>	<b>\$ 21,337,837</b>

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

**MONROE COUNTY, FLORIDA SHERIFF**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**

YEAR ENDED SEPTEMBER 30, 2023

	Major Funds				Shared Asset Forfeiture	Non-Major Funds	Total Governmental
	General	Trauma Star	HIDTA Grants	Grants		Other Governmental	
Revenues:							
Intergovernmental - BOCC	\$ 62,207,655	\$ 5,955,363	\$ -	\$ 175,247	\$ -	\$ 1,734,489	\$ 70,072,754
Intergovernmental - other government units	-	-	22,709,851	718,268	-	1,669,201	25,097,320
Charges for services	-	-	-	-	-	5,228,147	5,228,147
Fines and forfeitures	-	-	-	-	-	37,857	37,857
Investment income	412,626	-	-	-	153,578	142,081	708,285
Contributions	1,000	-	-	-	-	-	1,000
Miscellaneous income	387,663	-	-	-	-	47,600	435,263
<b>Total revenues</b>	<b>63,008,944</b>	<b>5,955,363</b>	<b>22,709,851</b>	<b>893,515</b>	<b>153,578</b>	<b>8,859,375</b>	<b>101,580,626</b>
Expenditures:							
Current:							
Personnel services	44,467,791	1,815,957	3,805,061	742,500	-	5,585,195	56,416,504
Operating expenses	13,333,935	3,600,732	13,389,807	197,620	111	2,449,296	32,971,501
Debt service:							
Principal	72,835	-	2,939,415	-	-	-	3,012,250
Interest	331	-	1,349,440	-	-	-	1,349,771
Capital outlay	2,972,487	-	1,355,588	60,360	-	411,973	4,800,408
Aid to other governments/non-profits	-	-	-	-	116,970	8,000	124,970
<b>Total expenditures</b>	<b>60,847,379</b>	<b>5,416,689</b>	<b>22,839,311</b>	<b>1,000,480</b>	<b>117,081</b>	<b>8,454,464</b>	<b>98,675,404</b>
Excess of revenues over (under) expenditures	2,161,565	538,674	(129,460)	(106,965)	36,497	404,911	2,905,222
Other financing sources (uses):							
SBITA financing	127,191	-	129,460	-	-	-	256,651
Transfers from other funds	-	-	-	140,206	-	16,268	156,474
Transfers to other funds	(156,474)	-	-	-	-	-	(156,474)
Transfer to Board of County Commissioners	(2,132,282)	(538,674)	-	(23,846)	-	(40,848)	(2,735,650)
<b>Total other financing sources (uses) over expenditures</b>	<b>(2,161,565)</b>	<b>(538,674)</b>	<b>129,460</b>	<b>116,360</b>	<b>-</b>	<b>(24,580)</b>	<b>(2,478,999)</b>
Excess of revenues over expenditures and other financing sources	-	-	-	9,395	36,497	380,331	426,223
Fund balances (deficits), beginning of year	-	-	-	(367,629)	4,573,389	4,330,099	8,535,859
Fund balances (deficits), end of year	\$ -	\$ -	\$ -	\$ (358,234)	\$ 4,609,886	\$ 4,710,430	\$ 8,962,082

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



**MONROE COUNTY, FLORIDA SHERIFF  
STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS**

*SEPTEMBER 30, 2023*

	<b>Total Custodial</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,058,004
Due from others	<u>11,095</u>
Total Assets	<u>\$ 1,069,099</u>
<b>LIABILITIES</b>	
Accounts payable	<u>\$ 26,990</u>
Total Liabilities	<u>\$ 26,990</u>
<b>NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	<u>\$ 1,042,109</u>
Total Net Position	<u><u>\$ 1,042,109</u></u>

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

**MONROE COUNTY, FLORIDA SHERIFF**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**

*YEAR ENDED SEPTEMBER 30, 2023*

	<b>Total Custodial</b>
<b>Additions:</b>	
Payments made to bond accounts	\$ 698,213
Payments made to inmate accounts	<u>1,221,213</u>
<b>Total additions</b>	<b><u>\$ 1,919,426</u></b>
<b>Deductions:</b>	
Payments to depositors	\$ 1,198,379
Payments of inmate services	978,675
Payments of inmate release funds	<u>245,557</u>
<b>Total deductions</b>	<b><u>\$ 2,422,611</u></b>
Net increase (decrease) in fiduciary net position	\$ (503,185)
Net Position, beginning October 1	<u>1,545,294</u>
Net Position, Ending September 30	<b><u><u>\$ 1,042,109</u></u></b>

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

*Financial Reporting Entity* – The Monroe County, Florida Sheriff (the Sheriff) is a separately elected county official established pursuant to Article VIII, Section 1(d) of the Constitution of the State of Florida. The Sheriff's financial statements do not purport to reflect the financial position or the results of operations of Monroe County, Florida (the County) taken as a whole. The financial statements of the Sheriff have been prepared in accordance with accounting principles and reporting guidelines established by the Governmental Accounting Standards Board (GASB).

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

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

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

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

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

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

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

*Fund Balance Presentation* – In accordance with GASB Statement 54, the fund balances of the governmental funds are classified as restricted or committed. This classification includes amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governments. This consists of the following five classifications: non-spendable, restricted, committed, assigned or unassigned. The Sheriff first uses restricted resources, and then committed, followed by assigned and unassigned resources.

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

*Spendable Fund Balance* –

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

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

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

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

*Cash and Cash Equivalents and Investments* – Highly liquid investments with maturities of three months or less when purchased are considered cash equivalents. Included are investments in the State Board of Administration Local Surplus Funds Investment Pool Trust Fund (SBA), which consists of the Florida PRIME investment pool, a qualifying fund that operates essentially as a money market fund, and municipal bonds. Florida PRIME is stated at amortized cost, which is substantially the same as fair value, and municipal bonds are stated at fair value based on Level 2 of the fair value hierarchy, using quoted prices for similar assets in active markets or identical or similar assets in inactive markets. All cash is insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial institution pool with the ability to assess its members for collateral shortfalls if a member institution fails.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

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

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

*Receivables* – All receivables are shown net of an allowance for uncollectibles. Historical collection experience is used to estimate the accounts receivable allowance. Of the balance of \$196,442 in the Inmate Fund, \$185,347 is deemed uncollectible at September 30, 2023.

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

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

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

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

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

*Leases and Subscription-Based Software* – The Sheriff is a lessee for noncancellable building and equipment leases. Similarly, the Sheriff has subscription-based information technology arrangements (SBITA) for the right-to-use various information technology software. At the government-wide level, in the governmental activities opinion unit, the County recognizes a lease and SBITA liability and an intangible right-to-use lease asset (lease assets). At the commencement of a lease or SBITA, the Sheriff and the County initially measures the lease and SBITA liability at the present value of payments expected to be made during the lease term, net of any upfront payments made at time of inception of the lease. Subsequently, the lease asset is amortized on a straight-line basis over its useful life. At the fund level,

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

the Sheriff recognizes an expenditure and other financing source in the period the lease or SBITA is initially recognized.

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

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

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

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

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

*New Accounting Pronouncement* – Effective October 1, 2022, the Sheriff adopted the provisions of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. As a result, the Sheriff's statements now include a footnote that provides the liability for the present value of payments expected to be made and right-to-use intangible assets from SBITA. While the County is responsible for recognizing the Sheriff's associated SBITA liability and any intangible right-to-use information technology software in their government-wide financials statements, Note 12 to the Sheriff's financial statements provides information regarding the Sheriff's SBITAs that relate to the timing, significance, and purpose of its SBITAs. At the time a new SBITA is entered into the Sheriff will report an expenditure and other financing source for the SBITA financing in these fund level financial statements.

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

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

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

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

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

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

GASB Statement No. 102, *Credit Risk Disclosures*. The State and local governments face a variety of risks that could negatively affect the level of service they provide or their ability to meet obligations as they come due. Although governments are required to disclose information about their exposure to some of those risks, essential information about other risks that are prevalent among state and local governments is not routinely disclosed because it is not explicitly required. The objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement defines a *concentration* as a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources. A *constraint* is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. Concentrations and constraints may limit a government's ability to acquire

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 2. Deposits and Investments

Cash, cash equivalents and investments at September 30, 2023, consist of the following:

Deposits and investments:

Type	Fair Value
Demand deposits	\$ 11,938,173
Florida PRIME	177,332
Certificates of deposit	1,534,649
Money market mutual funds	800,000
Municipal bonds	2,039,982
	<u>16,490,136</u>
Petty cash	8,150
Total deposits and investments	<u>\$ 16,498,286</u>

Cash, cash equivalents and investments at September 30, 2023, are reported in the Balance Sheet and Statement of Net Position as follows:

	Governmental Funds	Custodial Funds	Total
Cash and cash equivalents	\$ 11,065,651	\$ 1,058,004	\$ 12,123,655
Investments	4,374,631	-	4,374,631
Cash, cash equivalents and investments	<u>\$ 15,440,282</u>	<u>\$ 1,058,004</u>	<u>\$ 16,498,286</u>

*Deposits* – Cash and cash equivalents to include demand deposits insured by the Federal Deposit Insurance Corporation or covered by the State of Florida collateral pool, a multiple financial institution pool with the ability to assess its members for collateral shortfalls if a member institution fails. Cash equivalents also include the investment in Florida PRIME for \$177,332. The bank balance of all demand deposits at September 30, 2023, was \$15,188,803. The Sheriff also has petty cash totaling \$8,150 as of September 30, 2023.

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

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

The Municipal Bonds are rated by Standard and Poor's from AA through AA- and the ratings on the Municipal Bonds from Moody's are rated from Aaa through Aa3. The certificates of deposit and money market mutual funds are not rated.



## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

Florida PRIME is rated by Standard and Poor's. The current rating is AAAm. The weighted average days to maturity ("WAM") of the Florida PRIME at September 30, 2023, is 36 days. Next interest rate reset days for floating rate securities are used in the calculation of the WAM. The weighted average life ("WAL") of Florida Prime at September 30, 2023, is 76 days.

<u>Investment Type</u>	<u>Fair Value</u>	<u>0 - 1 Year</u>	<u>1 - 5 Years</u>	<u>5 Years or more</u>	<u>Rating</u>
Certificates of deposit	\$ 1,534,649	\$ 1,150,170	\$ 384,479	\$ -	Not Rated
Municipal bonds	2,039,982	746,790	989,214	303,978	AA
Money market mutual funds	800,000	800,000	-	-	Not Rated
<b>Total</b>	<b>\$ 4,374,631</b>	<b>\$ 2,696,960</b>	<b>\$ 1,373,693</b>	<b>\$ 303,978</b>	

#### Note 3. Interfund Receivables and Payables

Interfund receivables and payables at September 30, 2023, consist of the following:

	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
General	\$ 1,094,514	\$ 568,475
HIDTA	-	1,337,250
Grants	395,126	1,021,318
Other governmental	1,475,506	38,103
	<u>\$ 2,965,146</u>	<u>\$ 2,965,146</u>

**Monroe County, Florida Sheriff**

**Notes to Financial Statements**

**Note 4. Capital Assets**

A summary of changes in the Sheriff's capital assets, presented in the government-wide financial statements of the County, is as follows which includes GASB 87 leases and GABS 96 SBITA:

	<b>Balance 10/1/2022</b>	<b>Additions</b>	<b>Deductions</b>	<b>Balance 09/30/2023</b>
Capital assets not depreciated:				
Construction in progress	\$ 38,015	\$ 4,226	\$ 38,015	\$ 4,226
Total capital assets not depreciated	<u>\$ 38,015</u>	<u>\$ 4,226</u>	<u>\$ 38,015</u>	<u>\$ 4,226</u>
Capital assets depreciated:				
Buildings/leaseholds	\$ 3,306,300	\$ 4,525	\$ 42,800	\$ 3,268,025
Right of use-leased assets – buildings	48,815,258	-	-	48,815,258
Right of use-leased assets – SBITA software	-	261,014	-	261,014
Equipment	56,695,397	4,593,794	2,582,348	58,706,843
Total capital assets depreciated	<u>\$ 108,816,955</u>	<u>\$ 4,859,333</u>	<u>\$ 2,625,148</u>	<u>\$ 111,051,140</u>
Accumulated depreciation	<u>\$ 40,596,083</u>	<u>\$ 7,503,990</u>	<u>\$ 2,427,908</u>	<u>\$ 45,672,165</u>
Capital assets, net	<u>\$ 68,220,872</u>	<u>\$ (2,644,657)</u>	<u>\$ 197,240</u>	<u>\$ 65,378,975</u>

The beginning balance of right-to-use leased assets-buildings has been restated to remove a building being leased by the Sheriff from the County for a gun range for a total present value of the lease of \$1,188,515, the related lease liability has been adjusted as well in Note 11. This adjustment has been made to make the Sheriff reporting consistent with the County reporting since this is an intra-entity lease that is not reported in the County Government-Wide financial statements.

**Note 5. Long-Term Debt**

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

	<b>Compensated Absences</b>
Long-term debt, beginning of year	\$ 8,825,449
Additions	4,039,124
Reductions	(3,372,457)
Long-term debt, end of year	<u>\$ 9,492,116</u>

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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#### Note 6. Fund Balances

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

Funds with restricted fund balance are as follows:

*Teen Court Fund* is restricted for monies received to support the teen court program.

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

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

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

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

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

Funds with committed fund balance is as follows:

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

#### Note 7. Retirement Plans

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

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

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

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

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

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

For those members who elect participation in the Investment Plan, rather than the Pension Plan, vesting occurs at one year of service. These participants receive a contribution for self-direction in an investment product with a third-party administrator selected by the SBA. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04% of payroll and by forfeited benefits of plan members.

The Monroe County Sheriff's Office recognizes pension expenditures in an amount equal to amounts paid to the Pension Plan, the defined contribution plan and the HIS Plan, amounting to \$6,155,626, \$1,705,512 and \$683,789, respectively, for the fiscal year ended September 30, 2023. The Monroe County Sheriff's Office payments for the Pension Plan and the HIS Plan after June 30, 2023, the measurement date used to determine the net pension liability associated with the Pension Plan and HIS Plan, amounted to \$2,169,130 and \$195,526, respectively. The Sheriff is not legally required to and does not accumulate expendable available resources to liquidate the retirement obligation related to its employees. Accordingly, the net pension liability and associated deferred outflows and deferred inflows are presented on the government-wide financial statements of the County, following requirements of GASB Statement 68, *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement 27*, and GASB Statement 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement 68*.

*Funding Policy* – All enrolled members of the FRS other than DROP participants are required to contribute 3% of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates. The employer contribution rates by job class for the periods from October 1, 2022, through June 30, 2023, and July 1, 2023, through September 30, 2023, respectively, were as follows: regular members 11.91% and 13.57%, special risk – 27.83% and 32.67%, special risk administrative support – 38.65% and 39.82%, senior management – 31.57% and 34.52% and, county elected officers – 57.00% and 58.68%. During the fiscal year ended September 30, 2023, the Monroe County Sheriff's Office contributed to the plan an amount equal to 24.29% of covered payroll.

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

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

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

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

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

The Sheriff contributed \$7,303 for the year ended September 30, 2023, and there were no employee contributions.

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

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

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

Eligibility for postemployment participation in the OPEB Plan is limited to full-time employees of the County, and the Constitutional Officers. An employee who retires as an active participant in the OPEB Plan and was hired on or after October 1, 2001, may continue to participate in the OPEB Plan by paying the monthly premium established annually by the Board. An employee who retires as an active participant in the plan, was hired prior to October 1, 2001, has at least ten years of full-time service with the County, and meets the retirement criteria of the FRS but is not eligible for Medicare, may maintain group health insurance benefits with Monroe County following retirement, provided that the retiring employee pays the retiree contributions based on their years of service with Monroe County. Pre-Medicare retirees with at least 25 years of service who satisfy the rule of 70 pay the FRS subsidy for coverage, which is \$5 per year of service month with a maximum of \$150 per month.

For those with 20-24 years of service, the retirees will pay 25% of the actuarial rate, and for those with 10-19 years of service the retirees will pay 50% of the actuarial rate.

## Monroe County, Florida Sheriff

### Notes to Financial Statements

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

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

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

The Board engages an actuarial firm on a biannual basis to determine the County's accrued net OPEB liability. The Sheriff has no responsibility to the OPEB plan other than to make the periodic payments determined by the Board, which are presented as expenditures when made and amounted to \$448,248 for the year ended September 30, 2023. Further information about the OPEB plan is available in the County's ACFR which is published on the Clerk's website at [www.clerk-of-the-court.com](http://www.clerk-of-the-court.com).

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

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

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

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

**Monroe County, Florida Sheriff**

**Notes to Financial Statements**

**Note 11. Lease Commitments**

The Sheriff leases office space and equipment for various terms under certain agreements that meet the definition of a lease under GASB Statement 87. Detailed information about the Sheriff's leases can be found in the government-wide financial statements of the County.

	Balance 10/1/2022	Additions	Deductions	Balance 09/30/2023
Lease liability	\$ 46,178,881	\$ -	\$ (2,891,770)	\$ 43,287,111

Annual debt service requirements to maturity for lease commitments are as follows:

**Equipment**

	Principal	Interest	Total
Fiscal Year Ending September 30, 2024	\$ 915	\$ 8	\$ 923
Totals	\$ 915	\$ 8	\$ 923

**Buildings**

	Principal	Interest	Total
Fiscal Year Ending September 30, 2024	\$ 2,993,180	\$ 1,261,078	\$ 4,254,258
2025	3,107,081	1,166,256	4,273,337
2026	3,221,660	1,071,469	4,293,129
2027	3,340,284	973,190	4,313,474
2028	3,455,456	873,727	4,329,183
2029-2033	18,554,949	2,738,389	21,293,338
2034-2038	7,502,592	524,634	8,027,226
2039-2043	1,110,994	32,431	1,143,425
Totals	43,286,196	8,641,174	51,927,370
Totals	\$ 43,287,111	\$ 8,641,182	\$ 51,928,293

The beginning balance of right-to-use leased assets-buildings has been restated to remove a building being leased by the Sheriff from the County for a gun range for a total present value of the lease of \$1,188,515, the related lease liability has been adjusted as well, see Note 4 for asset adjustment. This adjustment has been made to make the Sheriff reporting consistent with the County reporting since this is an intra-entity lease that is not reported in the County Government-Wide financial statements.



**Monroe County, Florida Sheriff**

**Notes to Financial Statements**

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**Note 12. Subscription-Based Information Technology Agreement Commitments**

SBITA Liability Rollforward

	Balance 10/1/2022	Additions	Deductions	Balance 09/30/2023
SBITA liability	\$ -	\$ 261,014	\$ (120,480)	\$ 140,534

Annual debt service requirements to maturity for SBITA commitments are as follows:

	Principal	Interest	Total
Fiscal Year Ending September 30, 2024	\$ 113,071	\$ 2,504	\$ 115,575
2025	27,463	309	27,772
Totals	\$ 140,534	\$ 2,813	\$ 143,347

**Note 13. Contingencies**

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

**Note 14. Fund Deficit**

The Grants Fund has a deficit of \$358,234 due to the timing of grant reimbursements which resulted in a deferred inflow for unavailable revenues.

**REQUIRED SUPPLEMENTARY INFORMATION**

**MONROE COUNTY, FLORIDA SHERIFF**

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL - GENERAL FUND

YEAR ENDED SEPTEMBER 30, 2023

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
<b>Revenues:</b>				
Intergovernmental - BOCC	\$ 62,457,655	\$ 62,207,655	\$ 62,207,655	\$ -
Investment income	-	-	412,626	412,626
Contributions	-	-	1,000	1,000
Miscellaneous income	-	-	387,663	387,663
<b>Total revenues</b>	<b>62,457,655</b>	<b>62,207,655</b>	<b>63,008,944</b>	<b>801,289</b>
<b>Expenditures:</b>				
<b>Current:</b>				
Personnel services	49,191,683	45,570,000	44,467,791	1,102,209
Operating expenses	11,841,001	13,299,698	13,180,019	119,679
<b>Debt Service:</b>				
Principal	-	74,000	72,835	1,165
Interest and other charges	-	500	331	169
Capital outlay	1,284,971	2,850,000	2,972,487	(122,487)
<b>Total expenditures</b>	<b>62,317,655</b>	<b>61,794,198</b>	<b>60,693,463</b>	<b>1,100,735</b>
Excess of revenues over (under) expenditures	140,000	413,457	2,315,481	1,902,024
<b>Other financing sources (uses):</b>				
Transfer to Board of County Commissioners	-	(195,000)	(2,132,282)	(1,937,282)
Transfer to other governments	-	-	(153,916)	(153,916)
Transfers to other funds	(140,000)	(218,457)	(156,474)	61,983
SBITA financing	-	-	127,191	127,191
<b>Total other financing sources (uses)</b>	<b>(140,000)</b>	<b>(413,457)</b>	<b>(2,315,481)</b>	<b>(1,902,024)</b>
Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

See note to required supplementary information

**MONROE COUNTY, FLORIDA SHERIFF**

**REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - TRAUMA STAR**

*YEAR ENDED SEPTEMBER 30, 2023*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
Revenues:				
Intergovernmental - BOCC	\$ 5,955,363	\$ 5,955,363	\$ 5,955,363	\$ -
Total revenues	<u>5,955,363</u>	<u>5,955,363</u>	<u>5,955,363</u>	<u>-</u>
Expenditures:				
Current:				
Personnel services	2,082,289	2,082,289	1,815,957	266,332
Operating expense	3,858,074	3,858,074	3,600,732	257,342
Capital outlay	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Total expenditures	<u>5,955,363</u>	<u>5,955,363</u>	<u>5,416,689</u>	<u>538,674</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>538,674</u>	<u>538,674</u>
Other financing sources (uses):				
Transfer to Board of County Commissioners	<u>-</u>	<u>-</u>	<u>(538,674)</u>	<u>(538,674)</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(538,674)</u>	<u>(538,674)</u>
Excess of revenues over expenditures and other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See note to required supplementary information

**MONROE COUNTY, FLORIDA SHERIFF**

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL - HIDTA GRANTS FUND

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental - other government units	\$ 22,365,000	\$ 22,750,000	\$ 22,709,851	\$ (40,149)
Total revenues	<u>22,365,000</u>	<u>22,750,000</u>	<u>22,709,851</u>	<u>(40,149)</u>
Expenditures:				
Current:				
Personnel services	3,930,000	3,815,000	3,805,061	9,939
Operating expenses	17,235,000	13,410,000	13,389,807	20,193
Debt Service:				
Principal	-	2,945,000	2,939,415	5,585
Interest	-	1,350,000	1,349,440	560
Capital outlay	<u>1,200,000</u>	<u>1,230,000</u>	<u>1,355,588</u>	<u>(125,588)</u>
Total expenditures	<u>22,365,000</u>	<u>22,750,000</u>	<u>22,839,311</u>	<u>(89,311)</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(129,460)</u>	<u>(129,460)</u>
Other financing sources:				
SBITA financing	<u>-</u>	<u>-</u>	<u>129,460</u>	<u>129,460</u>
Total other financing sources	<u>-</u>	<u>-</u>	<u>129,460</u>	<u>129,460</u>
Excess of revenues and other financing sources over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See note to required supplementary information

**MONROE COUNTY, FLORIDA SHERIFF**

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL - GRANTS FUND

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental - BOCC	\$ 175,000	\$ 180,000	\$ 175,247	\$ (4,753)
Intergovernmental - other government units	908,000	765,000	718,268	(46,732)
Total revenues	<u>1,083,000</u>	<u>945,000</u>	<u>893,515</u>	<u>(51,485)</u>
Expenditures:				
Current:				
Personnel services	675,000	750,000	742,500	7,500
Operating expenses	150,000	200,000	197,620	2,380
Capital outlay	120,000	70,000	60,360	9,640
Total expenditures	<u>945,000</u>	<u>1,020,000</u>	<u>1,000,480</u>	<u>19,520</u>
Excess of revenues over (under) expenditures	<u>138,000</u>	<u>(75,000)</u>	<u>(106,965)</u>	<u>(31,965)</u>
Other financing sources (uses):				
Transfers to Board of County Commissioners	-	-	(23,846)	(23,846)
Transfers from other funds	-	-	140,206	140,206
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>116,360</u>	<u>116,360</u>
Excess of revenues over expenditures and other financing sources (uses)	-	-	9,395	9,395
Fund balances (deficits), beginning of year	<u>(367,629)</u>	<u>(367,629)</u>	<u>(367,629)</u>	<u>-</u>
Fund balances (deficits), end of year	<u>\$ (367,629)</u>	<u>\$ (367,629)</u>	<u>\$ (358,234)</u>	<u>\$ 9,395</u>

See note to required supplementary information

**MONROE COUNTY, FLORIDA SHERIFF**

REQUIRED SUPPLEMENTARY INFORMATION (UNAUDITED)  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
 BUDGET AND ACTUAL - SHARED ASSET FORFEITURE FUND

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Investment income	\$ 120,000	\$ 160,000	\$ 153,578	\$ 6,422
Total revenues	<u>120,000</u>	<u>160,000</u>	<u>153,578</u>	<u>6,422</u>
Expenditures:				
Current:				
Operating expenses	300	300	111	189
Aid to other governments/non-profits	<u>155,000</u>	<u>120,000</u>	<u>116,970</u>	<u>3,030</u>
Total expenditures	<u>155,300</u>	<u>120,300</u>	<u>117,081</u>	<u>3,219</u>
Excess of revenues over (under) expenditures	(35,300)	39,700	36,497	3,203
Fund balances, beginning of year	<u>4,573,389</u>	<u>4,573,389</u>	<u>4,573,389</u>	<u>-</u>
Fund balances, end of year	<u>\$ 4,538,089</u>	<u>\$ 4,613,089</u>	<u>\$ 4,609,886</u>	<u>\$ 3,203</u>

See note to required supplementary information

**Monroe County, Florida Sheriff**

**Note to Required Supplementary Information**

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

For financial reporting purposes in the fund financial statements the transfer of excess fees to other governments outside the County is reported as an operating expenditure and in the budget to actual schedule they are reported as transfers to other government units for budget purposes since they are not a budgeted item.



## **OTHER SUPPLEMENTARY INFORMATION**

**MONROE COUNTY, FLORIDA SHERIFF**

**COMBINING STATEMENT OF GENERAL, TRAUMA STAR AND RADIO COMMUNICATIONS FUNDS BY SERVICE AREA**

YEAR ENDED SEPTEMBER 30, 2023

	General			General	Total	Radio		Total
	Islamorada	Marathon	Unincorporated		General	Trauma Star	Communications	
Revenues:								
Intergovernmental - BOCC	\$ 2,360,818	\$ 2,101,699	\$ 4,873,002	\$ 52,872,136	\$ 62,207,655	\$ 5,955,363	\$ 980,130	\$ 69,143,148
Charges for services	-	-	-	-	-	-	63,118	63,118
Investment income	-	-	-	412,626	412,626	-	-	412,626
Contributions	-	-	-	1,000	1,000	-	-	1,000
Miscellaneous income	-	-	-	387,663	387,663	-	-	387,663
<b>Total revenues</b>	<b>2,360,818</b>	<b>2,101,699</b>	<b>4,873,002</b>	<b>53,673,425</b>	<b>63,008,944</b>	<b>5,955,363</b>	<b>1,043,248</b>	<b>70,007,555</b>
Expenditures:								
Current:								
Personnel services	2,000,672	1,648,711	3,672,544	37,145,864	44,467,791	1,815,957	265,673	46,549,421
Operating expenses	120,444	248,877	521,404	12,362,460	13,253,185	3,600,732	764,254	17,618,171
Capital outlay	156,725	133,173	371,452	2,183,946	2,845,296	-	1,275	2,846,571
<b>Total expenditures</b>	<b>2,277,841</b>	<b>2,030,761</b>	<b>4,565,400</b>	<b>51,692,270</b>	<b>60,566,272</b>	<b>5,416,689</b>	<b>1,031,202</b>	<b>67,014,163</b>
Excess of revenues over (under) expenditures	82,977	70,938	307,602	1,981,155	2,442,672	538,674	12,046	2,993,392
Other financing sources (uses):								
Transfer to Board of County Commissioners	-	-	(307,602)	(1,824,680)	(2,132,282)	(538,674)	(12,046)	(2,683,002)
Transfer to other governments	(82,977)	(70,938)	-	-	(153,915)	-	-	(153,915)
Transfer to other funds	-	-	-	(156,475)	(156,475)	-	-	(156,475)
<b>Total other financing sources (uses)</b>	<b>(82,977)</b>	<b>(70,938)</b>	<b>(307,602)</b>	<b>(1,981,155)</b>	<b>(2,442,672)</b>	<b>(538,674)</b>	<b>(12,046)</b>	<b>(2,993,392)</b>
Excess of revenues over (under) expenditures and other financing sources (uses)	-	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Note: This schedule does not include leasing activity

## Monroe County, Florida Sheriff

### Non-Major Special Revenue Funds Description

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

*Radio Communication Fund* – This fund accounts for the revenues and expenditures related to radio communication functions. The Radio communications fund is county-wide and includes the majority of federal, state and local entities.

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

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

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

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

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

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

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

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

**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**

SEPTEMBER 30, 2023

	Radio Communications	Teen Court	Law Enforcement Trust Fund
<b>ASSETS</b>			
Cash and cash equivalents	\$ 12,046	\$ -	\$ 110
Due from Board of County Commissioners	-	-	-
Due from other funds	-	32,749	-
Due from governmental units	-	5,369	-
Due from others	-	-	-
Total assets	\$ 12,046	\$ 38,118	\$ 110
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ -
Accrued wages and benefits payable	-	-	-
Due to Board of County Commissioners	12,046	-	3
Due to other governmental units	-	-	-
Due to other funds	-	-	107
Unearned revenues	-	-	-
Total liabilities	12,046	-	110
<b>Fund balances, restricted:</b>			
Law Enforcement Programs	-	-	-
Teen court program	-	38,118	-
Inter-agency communication program	-	-	-
Inmate welfare program	-	-	-
Farm program	-	-	-
E-911 programs	-	-	-
<b>Fund balances, committed:</b>			
Contract administration	-	-	-
Total fund balances	-	38,118	-
Total liabilities, deferred inflows of resources and fund balances	\$ 12,046	\$ 38,118	\$ 110

**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**

SEPTEMBER 30, 2023

	<u>State Forfeiture</u>	<u>Contract Administrative</u>	<u>Commissary</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 28,696	\$ -	\$ 1,512,429
Due from Board of County Commissioners	-	-	-
Due from other funds	107	1,435,907	6,743
Due from governmental units	-	93,630	-
Due from others	-	-	59,077
Total assets	<u>\$ 28,803</u>	<u>\$ 1,529,537</u>	<u>\$ 1,578,249</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities:</b>			
Accounts payable	\$ -	\$ -	\$ 8,374
Accrued wages and benefits payable	-	-	5,237
Due to Board of County Commissioners	28,803	9,906	-
Due to other governmental units	-	315	50,047
Due to other funds	-	18,471	16,221
Unearned revenues	-	48,650	-
Total liabilities	<u>28,803</u>	<u>77,342</u>	<u>79,879</u>
<b>Fund balances, restricted:</b>			
Law Enforcement Programs	-	-	-
Teen court program	-	-	-
Inter-agency communication program	-	-	-
Inmate welfare program	-	-	1,388,455
Farm program	-	-	109,915
E-911 programs	-	-	-
<b>Fund balances, committed:</b>			
Contract administration	-	1,452,195	-
Total fund balances	<u>-</u>	<u>1,452,195</u>	<u>1,498,370</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 28,803</u>	<u>\$ 1,529,537</u>	<u>\$ 1,578,249</u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**

SEPTEMBER 30, 2023

	<u>Inter-Agency Communications</u>	<u>Federal Forfeiture</u>	<u>E-911</u>	<u>Nonmajor Special Revenue Funds</u>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 82,203	\$ 995	\$ 1,589,809	\$ 3,226,288
Due from Board of County Commissioners	14,884	2,773	43,593	61,250
Due from other funds	-	-	-	1,475,506
Due from governmental units	77	-	-	99,076
Due from others	6,748	-	-	65,825
Total assets	<u>\$ 103,912</u>	<u>\$ 3,768</u>	<u>\$ 1,633,402</u>	<u>\$ 4,927,945</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities:</b>				
Accounts payable	\$ 3,354	\$ -	\$ 6,789	\$ 18,517
Accrued wages and benefits payable	-	-	3,129	8,366
Due to Board of County Commissioners	-	995	1,764	53,517
Due to other governmental units	-	-	-	50,362
Due to other funds	531	2,773	-	38,103
Unearned revenues	-	-	-	48,650
Total liabilities	<u>3,885</u>	<u>3,768</u>	<u>11,682</u>	<u>217,515</u>
<b>Fund balances, restricted:</b>				
Law Enforcement Programs	-	-	-	-
Teen court program	-	-	-	38,118
Inter-agency communication program	100,027	-	-	100,027
Inmate welfare program	-	-	-	1,388,455
Farm program	-	-	-	109,915
E-911 programs	-	-	1,621,720	1,621,720
<b>Fund balances, committed:</b>				
Contract administration	-	-	-	1,452,195
Total fund balances	<u>100,027</u>	<u>-</u>	<u>1,621,720</u>	<u>4,710,430</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 103,912</u>	<u>\$ 3,768</u>	<u>\$ 1,633,402</u>	<u>\$ 4,927,945</u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
*YEAR ENDED SEPTEMBER 30, 2023*

	<b>Radio Communications</b>	<b>Teen Court</b>	<b>Law Enforcement Trust Fund</b>
Revenues:			
Intergovernmental - BOCC	\$ 980,130	\$ -	\$ 7,390
Intergovernmental - other government units	-	-	-
Charges for services	63,118	63,138	-
Fines and forfeitures	-	-	-
Investment income	-	-	107
Miscellaneous	-	-	-
Total revenues	1,043,248	63,138	7,497
Expenditures:			
Current:			
Personnel services	265,673	30,846	-
Operating expenses	764,254	2,113	5,497
Capital outlay	1,275	-	-
Aid to other governments/non-profits	-	-	2,000
Total expenditures	1,031,202	32,959	7,497
Excess of revenues over (under) expenditures	12,046	30,179	-
Other financing sources (uses):			
Transfers from other funds	-	-	-
Transfer to Board of County Commissioners	(12,046)	-	-
Total other financing sources (uses)	(12,046)	-	-
Excess of revenues over expenditures and other financing sources (uses)	-	30,179	-
Fund balances, beginning of year	-	7,939	-
Fund balances, end of year	\$ -	\$ 38,118	\$ -

**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
*YEAR ENDED SEPTEMBER 30, 2023*

	<u>State Forfeiture</u>	<u>Contract Administrative</u>	<u>Commissary</u>
Revenues:			
Intergovernmental - BOCC	\$ -	\$ -	\$ -
Intergovernmental - other government units	-	1,472,113	-
Charges for services	-	4,323,740	756,065
Fines and forfeitures	37,857	-	-
Investment income	945	39,956	45,424
Miscellaneous income	-	-	47,600
Total revenues	<u>38,802</u>	<u>5,835,809</u>	<u>849,089</u>
Expenditures:			
Current:			
Personnel services	-	4,899,892	189,451
Operating expenses	10,000	617,483	376,211
Capital outlay	-	107,028	48,577
Aid to other governments/non-profits	-	6,000	-
Total expenditures	<u>10,000</u>	<u>5,630,403</u>	<u>614,239</u>
Excess of revenues over (under) expenditures	<u>28,802</u>	<u>205,406</u>	<u>234,850</u>
Other financing sources (uses):			
Transfers from other funds	-	16,268	-
Transfer to Board of County Commissioners	(28,802)	-	-
Total other financing sources (uses)	<u>(28,802)</u>	<u>16,268</u>	<u>-</u>
Excess of revenues over expenditures and other financing sources (uses)	-	221,674	234,850
Fund balances, beginning of year	<u>-</u>	<u>1,230,521</u>	<u>1,263,520</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ 1,452,195</u>	<u>\$ 1,498,370</u>



**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NON-MAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
*YEAR ENDED SEPTEMBER 30, 2023*

	<u>Inter-Agency Communications</u>	<u>Federal Forfeiture</u>	<u>E-911</u>	<u>Total Nonmajor Special Revenue Funds</u>
Revenues:				
Intergovernmental - BOCC	\$ 191,853	\$ -	\$ 555,116	\$ 1,734,489
Intergovernmental - other government units	-	197,088	-	1,669,201
Charges for services	22,086	-	-	5,228,147
Fines and forfeitures	-	-	-	37,857
Investment income	3,748	-	51,901	142,081
Miscellaneous income	-	-	-	47,600
Total revenues	<u>217,687</u>	<u>197,088</u>	<u>607,017</u>	<u>8,859,375</u>
Expenditures:				
Current:				
Personnel services	-	45,366	153,967	5,585,195
Operating expenses	331,810	69,770	272,158	2,449,296
Capital outlay	-	231,002	24,091	411,973
Aid to other governments/non-profits	-	-	-	8,000
Total expenditures	<u>331,810</u>	<u>346,138</u>	<u>450,216</u>	<u>8,454,464</u>
Excess of revenues over (under) expenditures	<u>(114,123)</u>	<u>(149,050)</u>	<u>156,801</u>	<u>404,911</u>
Other financing sources (uses):				
Transfers from other funds	-	-	-	16,268
Transfer to Board of County Commissioners	-	-	-	(40,848)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,580)</u>
Excess of revenues over expenditures and other financing sources (uses)	<u>(114,123)</u>	<u>(149,050)</u>	<u>156,801</u>	<u>380,331</u>
Fund balances, beginning of year	<u>214,150</u>	<u>149,050</u>	<u>1,464,919</u>	<u>4,330,099</u>
Fund balances, end of year	<u>\$ 100,027</u>	<u>\$ -</u>	<u>\$ 1,621,720</u>	<u>\$ 4,710,430</u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - RADIO COMMUNICATIONS**

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental - BOCC	\$ 793,248	\$ 1,043,248	\$ 980,130	\$ (63,118)
Charges for services	-	-	63,118	63,118
Total revenues	<u>793,248</u>	<u>1,043,248</u>	<u>1,043,248</u>	<u>-</u>
Expenditures:				
Current:				
Personnel services	226,220	271,220	265,673	5,547
Operating expense	559,028	770,528	764,254	6,274
Capital outlay	8,000	1,500	1,275	225
Total expenditures	<u>793,248</u>	<u>1,043,248</u>	<u>1,031,202</u>	<u>12,046</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>12,046</u>	<u>12,046</u>
Other financing sources (uses):				
Transfer to Board of County Commissioners	-	-	(12,046)	(12,046)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(12,046)</u>	<u>(12,046)</u>
Excess of revenues over expenditures and other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - TEEN COURT FUND**

*YEAR ENDED SEPTEMBER 30, 2023*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Charges for services	\$ 60,000	\$ 65,000	\$ 63,138	\$ (1,862)
Total revenues	<u>60,000</u>	<u>65,000</u>	<u>63,138</u>	<u>(1,862)</u>
Expenditures:				
Current:				
Personnel services	52,000	35,000	30,846	4,154
Operating expense	<u>3,000</u>	<u>3,000</u>	<u>2,113</u>	<u>887</u>
Total expenditures	<u>55,000</u>	<u>38,000</u>	<u>32,959</u>	<u>5,041</u>
Excess of revenues over (under) expenditures	<u>5,000</u>	<u>27,000</u>	<u>30,179</u>	<u>3,179</u>
Fund balances, beginning of year	<u>7,939</u>	<u>7,939</u>	<u>7,939</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 12,939</u></u>	<u><u>\$ 34,939</u></u>	<u><u>\$ 38,118</u></u>	<u><u>\$ 3,179</u></u>

**MONROE COUNTY, FLORIDA SHERIFF**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - LAW ENFORCEMENT TRUST FUND**

*YEAR ENDED SEPTEMBER 30, 2023*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
Revenues:				
Intergovernmental - BOCC	\$ 8,945	\$ 7,497	\$ 7,390	\$ (107)
Investment income	-	-	107	107
Total revenues	<u>8,945</u>	<u>7,497</u>	<u>7,497</u>	<u>-</u>
Current:				
Operating expense	5,445	5,497	5,497	-
Aid to other governments/non-profits	3,500	2,000	2,000	-
Total expenditures	<u>8,945</u>	<u>7,497</u>	<u>7,497</u>	<u>-</u>
Excess of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BUDGET AND ACTUAL - STATE FORFEITURE FUND**

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
Revenues:				
Fines and forfeitures	\$ 62,000	\$ 40,000	\$ 37,857	\$ (2,143)
Investment income	1,000	1,500	945	(555)
	<u>63,000</u>	<u>41,500</u>	<u>38,802</u>	<u>(2,698)</u>
Total revenues				
Expenditures:				
Current:				
Operating expenses	-	12,000	10,000	2,000
Total expenditures	<u>-</u>	<u>12,000</u>	<u>10,000</u>	<u>2,000</u>
Excess of revenues over (under) expenditures	<u>63,000</u>	<u>29,500</u>	<u>28,802</u>	<u>(698)</u>
Other financing uses:				
Transfer to Board of County Commissioners	<u>(63,000)</u>	<u>(29,500)</u>	<u>(28,802)</u>	<u>698</u>
Total other financing uses	<u>(63,000)</u>	<u>(29,500)</u>	<u>(28,802)</u>	<u>698</u>
Excess of revenues over expenditures and other financing sources (uses)	-	-	-	-
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BUDGET AND ACTUAL - CONTRACT ADMINISTRATIVE FUND**

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
Revenues:				
Intergovernmental - other governmental units	\$ 1,305,000	\$ 1,490,000	\$ 1,472,113	\$ (17,887)
Charges for services	3,610,000	4,335,000	4,323,740	(11,260)
Investment income	10,000	40,000	39,956	(44)
<b>Total revenues</b>	<u>4,925,000</u>	<u>5,865,000</u>	<u>5,835,809</u>	<u>(29,191)</u>
Expenditures:				
Current:				
Personnel	4,405,000	4,905,000	4,899,892	5,108
Operating expenses	575,000	625,000	617,483	7,517
Capital expenses	52,000	110,000	107,028	2,972
Aid to other governments/non-profits	5,000	6,000	6,000	-
Transfer	1,150	-	-	-
<b>Total expenditures</b>	<u>5,038,150</u>	<u>5,646,000</u>	<u>5,630,403</u>	<u>15,597</u>
Excess of revenues over (under) expenditures	<u>(113,150)</u>	<u>219,000</u>	<u>205,406</u>	<u>(13,594)</u>
Other financing sources:				
Transfers from other funds	-	-	16,268	16,268
<b>Total other financing sources</b>	<u>-</u>	<u>-</u>	<u>16,268</u>	<u>16,268</u>
Excess of revenues over expenditures and other financing sources (uses)	(113,150)	219,000	221,674	2,674
Fund balances, beginning of year	<u>1,230,521</u>	<u>1,230,521</u>	<u>1,230,521</u>	<u>-</u>
Fund balances, end of year	<u>\$ 1,117,371</u>	<u>\$ 1,449,521</u>	<u>\$ 1,452,195</u>	<u>\$ 2,674</u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BUDGET AND ACTUAL - COMMISSARY FUND**

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
Revenues:				
Charges for services	\$ 624,000	\$ 760,000	\$ 756,065	\$ (3,935)
Investment income	9,000	50,000	45,424	(4,576)
Miscellaneous income	42,000	50,000	47,600	(2,400)
	<u>675,000</u>	<u>860,000</u>	<u>849,089</u>	<u>(10,911)</u>
Total revenues				
Expenditures:				
Current:				
Personnel expenses	225,000	200,000	189,451	10,549
Operating expenses	300,000	380,000	376,211	3,789
Capital outlay	100,000	50,000	48,577	1,423
	<u>625,000</u>	<u>630,000</u>	<u>614,239</u>	<u>15,761</u>
Total expenditures				
Excess of revenues over (under) expenditures	50,000	230,000	234,850	4,850
Fund balances, beginning of year	<u>1,263,520</u>	<u>1,263,520</u>	<u>1,263,520</u>	<u>-</u>
Fund balances, end of year	<u>\$ 1,313,520</u>	<u>\$ 1,493,520</u>	<u>\$ 1,498,370</u>	<u>\$ 4,850</u>

**MONROE COUNTY, FLORIDA SHERIFF**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL - INTER-AGENCY COMMUNICATIONS FUND**

*YEAR ENDED SEPTEMBER 30, 2023*

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance With Final Positive (Negative)</b>
Revenues:				
Intergovernmental - BOCC	\$ 194,500	\$ 200,000	\$ 191,853	\$ (8,147)
Charges for services	35,000	30,000	22,086	(7,914)
Investment income	5,500	5,000	3,748	(1,252)
	<u>235,000</u>	<u>235,000</u>	<u>217,687</u>	<u>(17,313)</u>
Total revenues				
Expenditures:				
Operating expense	225,000	355,000	331,810	23,190
Capital outlay	200,000	-	-	-
Total expenditures	<u>425,000</u>	<u>355,000</u>	<u>331,810</u>	<u>23,190</u>
Excess of revenues over (under) expenditures	(190,000)	(120,000)	(114,123)	5,877
Fund balances, beginning of year	<u>214,150</u>	<u>214,150</u>	<u>214,150</u>	<u>-</u>
Fund balances, end of year	<u>\$ 24,150</u>	<u>\$ 94,150</u>	<u>\$ 100,027</u>	<u>\$ 5,877</u>



**MONROE COUNTY, FLORIDA SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - FEDERAL FORFEITURE FUND**

YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
Revenues:				
Intergovernmental - other government units	\$ -	\$ -	\$ 197,088	\$ 197,088
Total revenues	<u>-</u>	<u>-</u>	<u>197,088</u>	<u>197,088</u>
Expenditures:				
Current:				
Personnel services	45,000	50,000	45,366	4,634
Operating expenses	50,000	75,000	69,770	5,230
Capital expenses	<u>265,000</u>	<u>265,000</u>	<u>231,002</u>	<u>33,998</u>
Total expenditures	<u>360,000</u>	<u>390,000</u>	<u>346,138</u>	<u>43,862</u>
Excess of revenues over (under) expenditures	(360,000)	(390,000)	(149,050)	240,950
Fund balances, beginning of year	<u>149,050</u>	<u>149,050</u>	<u>149,050</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ (210,950)</u></u>	<u><u>\$ (240,950)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 240,950</u></u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND**  
**BUDGET AND ACTUAL - E-911**

*YEAR ENDED SEPTEMBER 30, 2023*

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance With Final Positive (Negative)</u>
Revenues:				
Intergovernmental - BOCC	\$ 574,000	\$ 565,000	\$ 555,116	\$ (9,884)
Investment income	11,000	55,000	51,901	(3,099)
Total revenues	<u>585,000</u>	<u>620,000</u>	<u>607,017</u>	<u>(12,983)</u>
Expenditures:				
Current:				
Personnel services	150,000	165,000	153,967	11,033
Operating expense	220,000	285,000	272,158	12,842
Capital outlay	200,000	30,000	24,091	5,909
Total expenditures	<u>570,000</u>	<u>480,000</u>	<u>450,216</u>	<u>29,784</u>
Excess of revenues over (under) expenditures	<u>15,000</u>	<u>140,000</u>	<u>156,801</u>	<u>16,801</u>
Fund balances, beginning of year	<u>1,464,919</u>	<u>1,464,919</u>	<u>1,464,919</u>	<u>-</u>
Fund balances, end of year	<u>\$ 1,479,919</u>	<u>\$ 1,604,919</u>	<u>\$ 1,621,720</u>	<u>\$ 16,801</u>

## **Monroe County, Florida Sheriff**

### **Custodial Funds Description**

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

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

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

**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**

SEPTEMBER 30, 2023

	<b>Bonds</b>	<b>Inmate</b>	<b>Total Custodial</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 991,787	\$ 66,217	\$ 1,058,004
Due from others	-	11,095	11,095
Total Assets	<u>\$ 991,787</u>	<u>\$ 77,312</u>	<u>\$ 1,069,099</u>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ 26,990	\$ 26,990
Total Liabilities	<u>\$ -</u>	<u>\$ 26,990</u>	<u>\$ 26,990</u>
<b>NET POSITION</b>			
Restricted for:			
Individuals, organizations, and other governments	<u>\$ 991,787</u>	<u>\$ 50,322</u>	<u>\$ 1,042,109</u>
Total Net Position	<u><u>\$ 991,787</u></u>	<u><u>\$ 50,322</u></u>	<u><u>\$ 1,042,109</u></u>

**MONROE COUNTY, FLORIDA SHERIFF**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**

*YEAR ENDED SEPTEMBER 30, 2023*

	<b>Bonds</b>	<b>Inmate</b>	<b>Total Custodial</b>
<b>Additions:</b>			
Payments made to bond accounts	\$ 698,213	\$ -	\$ 698,213
Payments made to inmate accounts	-	1,221,213	1,221,213
<b>Total additions</b>	<u>\$ 698,213</u>	<u>\$ 1,221,213</u>	<u>\$ 1,919,426</u>
<b>Deductions:</b>			
Payments to depositors	\$ 1,198,379	\$ -	\$ 1,198,379
Payments of inmate services	-	978,675	978,675
Payments of inmate release funds	-	245,557	245,557
<b>Total deductions</b>	<u>\$ 1,198,379</u>	<u>\$ 1,224,232</u>	<u>\$ 2,422,611</u>
Net increase (decrease) in fiduciary net position	\$ (500,166)	\$ (3,019)	\$ (503,185)
Net Position, beginning October 1	<u>1,491,953</u>	<u>53,341</u>	<u>1,545,294</u>
Net Position, Ending September 30	<u><u>\$ 991,787</u></u>	<u><u>\$ 50,322</u></u>	<u><u>\$ 1,042,109</u></u>

## **SUPPLEMENTARY REPORTS**



RSM US LLP

**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**

**Independent Auditor's Report**

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of each major fund and the aggregate remaining fund information of the Monroe County, Florida Sheriff (the Sheriff) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Sheriff's financial statements, and have issued our report thereon dated March 27, 2024. Our report included an emphasis of matter paragraph to reflect that these financial statements were prepared to comply with Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*, and are intended to present the financial position and the changes in financial position of the Sheriff and do not represent a complete presentation of the financial statements of Monroe County, Florida. Our report also included an emphasis of matter paragraph related to the implementation of Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*, as of October 1, 2022.

**Report on Internal Control over Financial Reporting**

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

A *deficiency in internal control exists* when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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 Sheriff'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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*RSM US LLP*

Fort Lauderdale, Florida  
March 27, 2024



**Management Letter in Accordance with Chapter 10.550,  
Rules of the Auditor General of the State of Florida**

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

**Report on the Financial Statements**

We have audited the financial statements of the Monroe County Florida, Sheriff (the Sheriff), as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated March 27, 2024, which was prepared to comply with State of Florida reporting requirements.

**Auditor's Responsibility**

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

**Other Reporting Requirements**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 27, 2024, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. No recommendations were 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 the management letter, unless disclosed in the notes to the financial statements. The legal authority is disclosed in Note 1 to the financial statements.

**Financial Management**

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

**Additional Matters**

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

**Purpose of this Letter**

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

*RSM US LLP*

Fort Lauderdale, Florida  
March 27, 2024



RSM US LLP

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

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

We have examined the Monroe County, Florida Sheriff's (the Sheriff) compliance with the local government investment policy requirements of Section 218.415, *Florida Statutes*, (the specified requirements) during the period October 1, 2022, to September 30, 2023. Management of the Sheriff is responsible for the Sheriff's compliance with the specified requirements. Our responsibility is to express an opinion on the Sheriff's compliance with the specified requirements based on our examination.

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

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

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

In our opinion, the Sheriff complied, in all material respects, with the aforementioned requirements of Section 218.415, *Florida Statutes*, during the period October 1, 2022, to September 30, 2023.

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

*RSM US LLP*

Fort Lauderdale, Florida  
March 27, 2024