

WAKULLA COUNTY, FLORIDA

CLERK OF THE CIRCUIT COURT, COMPTROLLER &
CLERK TO THE BOARD OF COUNTY COMMISSIONERS

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2015



WAKULLA COUNTY, FLORIDA

**CLERK OF COURT
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2015**

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INDEPENDENT AUDITOR'S REPORT

Honorable Clerk of the Circuit Court
Wakulla County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Wakulla County Clerk of the Circuit Court (the Clerk of the Circuit Court), as of and for the year ended September 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility

Our responsibility is to express an opinion on these special purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness or significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Clerk of the Circuit Court is part of the reporting entity, Wakulla County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

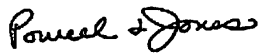
In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Wakulla County Clerk of the Circuit Court, as of September 30, 2015, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 2, 2016, on our consideration of the Clerk of the Circuit Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Clerk of the Circuit Court's internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The combining and individual fund financial statement listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Clerk of the Circuit Court. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES
Certified Public Accountants
May 2, 2016

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
BASIC FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT
COMBINED BALANCE SHEET - ALL FUND TYPES
September 30, 2015

	Governmental Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Agency Funds	
ASSETS				
Cash and cash equivalents	\$ 14,169	\$ 13,158	\$ 290,343	\$ 317,670
Due from individuals	-	-	104	104
Due from agency funds	10,801	38,695	-	49,496
Due from other funds	2,910	181	-	3,091
Due from other governmental units	20	5,401	-	5,421
Prepaid expense	14,367	16,881	-	31,248
Total assets	\$ 42,267	\$ 74,316	\$ 290,447	\$ 407,030
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 1,572	\$ 2,716	\$ 547	\$ 4,835
Accrued liabilities	40,647	37,187	-	77,834
Due to individuals	-	-	182,095	182,095
Due to other funds	48	-	65,647	65,695
Due to other governmental units	-	2,421	42,158	44,579
Total liabilities	\$ 42,267	\$ 42,324	\$ 290,447	375,038
Fund balance				
Nonspendable				
Prepaid expenses	14,367	16,881	-	31,248
Restricted	-	3,959	-	3,959
Committed	-	8,637	-	8,637
Assigned	-	2,515	-	2,515
Unassigned	(14,367)	-	-	(14,367)
Total fund balance	-	31,992	-	31,992
Total liabilities and fund balance	\$ 42,267	\$ 74,316	\$ 290,447	\$ 407,030

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2015**

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Totals</u>
Revenue			
Intergovernmental	\$ -	\$ 178,479	\$ 178,479
Charges for services	139,147	372,007	511,154
Fines and forfeitures	-	219,483	219,483
Miscellaneous	6,004	1,817	7,821
Interest	56,021	282	56,303
Total revenue	\$ 201,172	\$ 772,068	\$ 973,240
Expenditures			
General government	\$ 726,696	\$ 69,201	\$ 795,897
Court related	-	771,370	771,370
Total Expenditures	\$ 726,696	\$ 840,571	\$ 1,567,267
Excess (deficiency) of revenues over (under) expenditures	\$ (525,524)	\$ (68,503)	\$ (594,027)
Other financing sources			
Transfers from Board of County Commissioners	\$ 576,698	\$ 23,848	\$ 600,546
Transfer to other governments	-	(2,421)	(2,421)
Interfund transfer in	45,000	85,155	130,155
Interfund transfers out	(96,174)	(33,800)	(129,974)
Total other financing sources (uses)	\$ 525,524	\$ 72,782	\$ 598,306
Net change in fund balance	-	4,279	4,279
Fund balances, beginning of year	-	27,713	27,713
Fund balances, end of year	\$ -	\$ 31,992	\$ 31,992

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT NOTES TO FINANCIAL STATEMENTS September 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Wakulla County Clerk of the Circuit Court (the Clerk).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state or local level. Financial reporting by state or local government should report the elected officials’ accountability for those organizations.

The Clerk, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Clerk’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Clerk is reported as a part of the primary government of Wakulla County, Florida. The Clerk’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Clerk are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Clerk to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Clerk and the changes in its financial position for the year then ended in conformity with GASB Statement No 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America. The financial activities of the Clerk, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Clerk of the Circuit Court funds operations as a fee officer and a budget officer pursuant to *Florida Statutes*, Chapters 28, 218 and 129 respectively. As a fee officer, the Clerk collects fees and commissions from certain County activities. As a budget officer, the operations of the Clerk of the Circuit Court relating to the Board of County Commissioners are approved and funded by the Board of County Commissioners and the operations relating to the Circuit and County court

functions are approved and funded by the State of Florida via the Clerk of Court Operation Corporation (CCOC). The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the Clerk of the Circuit Court's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners and the State of Florida at year end except for unexpended records modernization monies and net child support grant reimbursements.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which the activities are controlled. The funds utilized by the Clerk are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Clerk reports the following governmental fund types:

General Fund – The General Fund of the Clerk is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Clerk's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2015, the Clerk maintained the following special revenue funds:

- Florida Department of Revenue (FDOR) Child Support Enforcement Grant
- Employee Benefit Fund
- Records Modernization Trust Funds
- State of Florida (SOF) Circuit and County Court Operations

The "basis of accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Clerk considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 38% of the Clerk's funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Clerk; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

2. Fiduciary Funds

Agency funds are used to account for assets held by the Clerk as an agent for individuals, other County funds, and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Clerk functions purely as an agent for others in the maintenance of these funds. The Clerk reports the following agency fund:

Collections Trust Fund – The Collections Trust Fund is used to account for the collection of court related fees, fines, service charges and court costs and county recording fees, service charges and other miscellaneous revenues that are collected on behalf of and due to individuals, other County funds, local governmental entities or the State of Florida.

C. Budgetary Accounting – The preparation, adoption and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices and GAAP. The fund is the legal level of control for the budget.

The Clerk of Circuit Court's general fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners. The Clerk of Circuit Court's special revenue fund budget for Circuit and County court related activity is approved and set by the annually adopted budget of the State of Florida via the Clerks of Court Operation Corporation (CCOC). All other special revenue fund budgets are adopted by the Clerk consistent with sound financial policies and generally accepted accounting principles.

In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements the "Original" budget represents the legally adopted budget on October 1 and the "Final" budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Clerk's cash, cash equivalents and investments are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which

approximates market value. The carrying amount of deposits is separately displayed as “Cash” on the balance sheet.

E. Inventories – It is the policy of the Clerk of Circuit Court to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight line method. All assets purchased by the Clerk of Circuit Court are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences–Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Clerk and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Clerk and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	9	8
6-10	11	8
11 +	13	8

Employees may not carry more than 240 hours of annual leave from one calendar year to the next. Any amounts exceeding the 240 hour limit are converted to sick leave. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Clerk’s Office may be compensated for all unused annual leave up to 240 hours and employees with one or more years of service may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (85%). This long-term portion is reported in the Board

of County Commissioner's General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Deferred Inflows – Deferred inflows are primarily deferred revenues reported in the special purpose fund financial statements and represent unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred inflows.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or changes in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates– The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2.DEPOSITS

At fiscal year end, the book amount of the Clerk's deposits was \$317,670. Of the bank balances, \$250,000 was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Clerk deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified public depository must pledge at least 50 percent of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Chief Financial Officer or, with the approval of the State Chief Financial Officer, to a bank, savings association or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

NOTE 3. FIXED ASSETS

The Clerk of Court’s fixed assets are primarily comprised of vehicles, furniture and computer and related equipment. The building(s) and related facilities that house the Clerk of Court are reported as part of the County’s financial statements and are not reported as part of the Clerk’s financial statements. The value of fixed assets for the Clerk of Court at year end is:

	Beginning Balance Oct. 1, 2014	Additions	Reclassifications / Deletions	Ending Balance Sept. 30, 2015
Fixed Assets				
Furniture and equipment	\$ 118,341	\$ -	\$ -	\$ 118,341
less accumulated depreciation	(95,608)	(6,782)	-	(102,390)
Fixed Assets, net	\$ 22,733	\$ (6,782)	\$ -	\$ 15,951

NOTE 4. LONG-TERM LIABILITIES

The Clerk of Court had no capital leases or notes payable during the current year. The long-term liabilities of the Clerk’s Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance Oct. 1, 2014	Additions	Reductions	Adjustments	Ending Balance Sept. 30, 2015	Due Within One Year	Interest Paid in Current Year
Long-term liabilities							
Compensated absences	\$ 96,583	\$ -	\$ (19,064)	-	\$ 77,519	\$ 11,628	\$ -
Total long-term liabilities	\$ 96,583	\$ -	\$ (19,064)	\$ -	\$ 77,519	\$ 11,628	\$ -

The Clerk of Court had one operating lease during the current year. The lease is for a postage meter and is \$124.39 per month. The lease ended in September 2015. Subsequent to the year end the Clerk entered into another lease for a postage meter for \$105.00 per month for 60 months. The lease was signed in November 2015 (FY15/16) and will end in October 2020 (FY20/21). The annual future lease obligations are:

Year Ending September 30,	Annual Obligation
2016	\$ 1,155
2017	1,260
2018	1,260
2019	1,260
2020	1,260
2021	105
Total	\$ 6,300

NOTE 5. RISK MANAGEMENT

The Clerk of Circuit Court is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Clerk’s Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker's Compensation
- Automobile Liability

Worker's compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner's experience for these type risks. The Board of County Commissioners participates in the Florida Association of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim. There were no pending legal actions against the Clerk's Office as of the fiscal year end.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Clerk's Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122 and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Clerk of Circuit Court is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. The contribution rates, as a percent of gross salary, at September 30, 2015 were as follows:

FRS Contribution Rates

Class Description	July 1, 2013 - June 30, 2014			October 1, 2014 - June 30, 2015			July 1, 2015 - September 30, 2015		
	Employer Contribution	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution
	<u>Regular Class</u>	6.95%	3.00%	9.95%	7.37%	3.00%	10.37%	7.26%	3.00%
<u>Senior Management Service Class</u>	18.31%	3.00%	21.31%	21.14%	3.00%	24.14%	21.43%	3.00%	24.43%
<u>Elected Officers Class</u>	33.03%	3.00%	36.03%	43.24%	3.00%	46.24%	42.27%	3.00%	45.27%
<u>(DROP)</u>	12.84%	N/A	12.84%	12.28%	N/A	12.28%	12.88%	N/A	12.88%
<u>Reemployed Retiree</u>				(B)			(B)		

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.26% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .04% for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Clerk of Circuit Court's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Clerk. The Clerk's contributions to the FRS for the fiscal years ended September 30, 2015, 2014 and 2013 were \$127,202, \$130,776, and \$71,925, respectively, which were equal to the required contributions for each fiscal year.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706.

Full information regarding Wakulla County's participation in the FRS, which includes the Clerk of Court, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Clerk's inter-fund receivables and payables at September 30, 2015 were:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Clerk		
General Fund	\$ 13,711	\$ 48
Child Support Grant	181	-
Records Modernization Trust Fund	6,091	-
State Court Fund	32,604	-
Agency Collections Fund - Clerk		49,496
Agency Collections Fund - Bocc		16,150
Clerk Total	\$ 52,587	\$ 65,694
Board of County Commissioners		
General Fund	\$ 73	\$ 3,091
Court Fees Fund	12,650	
Crime Prevention Fund	3,427	
Road Department Fund	48	
Board of County Commissioners Total	\$ 16,198	\$ 3,091
Total Interfund Receivable / Payable	\$ 68,785	\$ 68,785

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although, the Clerk expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2015, fund balances of the governmental funds as classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision making authority for the County. Committed fund balance may be established, modified or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Clerk of Court's fund balances at September 30, 2015 are as follows:

<u>Fund Name</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	\$ 14,367	\$ -	\$ -	\$ -	\$ (14,367)
Child Support Grant Fund	4,000	-	8,637	-	-
Employee Benefit Fund	-	-	-	2,515	-
Records Modernization Trust Fund	451	16,389	-	-	-
State Court Fund	12,430	(12,430)	-	-	-
Total	\$ 31,248	\$ 3,959	\$ 8,637	\$ 2,515	\$ (14,367)

WAKULLA COUNTY, FLORIDA

**CLERK OF CIRCUIT COURT
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - GENERAL FUND
 For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Charges for services	\$ 120,270	\$ 120,270	\$ 139,147	\$ 18,877
Miscellaneous	7,500	7,500	6,004	(1,496)
Interest	35,000	35,000	56,021	21,021
Total revenue	\$ 162,770	\$ 162,770	\$ 201,172	\$ 38,402
Expenditures				
General government	\$ 608,550	\$ 630,950	\$ 726,696	\$ (95,746)
Capital Outlay				
General government	3,198	3,198	-	3,198
Total Expenditures	\$ 611,748	\$ 634,148	\$ 726,696	\$ (92,548)
Excess (deficiency) of revenues over (under) expenditures	\$ (448,978)	\$ (471,378)	\$ (525,524)	\$ (54,146)
Other financing sources				
Transfers from Board of County Commissioners	554,298	576,698	576,698	-
Interfund transfer in	77,500	110,050	45,000	(65,050)
Interfund transfers out	(182,820)	(215,370)	(96,174)	(119,196)
Total other financing sources (uses)	\$ 448,978	\$ 471,378	\$ 525,524	\$ 54,146
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - ALL SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Intergovernmental	\$ 237,110	\$ 181,120	\$ 178,479	\$ (2,641)
Charges for services	435,810	449,220	372,007	(77,213)
Fines and forfeitures	179,630	183,630	219,483	35,853
Miscellaneous	7,800	7,800	1,817	(5,983)
Interest	302	302	282	(20)
Total revenue	\$ 860,652	\$ 822,072	\$ 772,068	\$ (50,004)
Expenditures				
Current				
General government	\$ 78,802	\$ 78,802	\$ 69,201	\$ 9,601
Court related	873,320	833,588	771,370	62,218
Capital Outlay				
General government	13,850	13,850	-	13,850
Total Expenditures	\$ 965,972	\$ 926,240	\$ 840,571	\$ 85,669
Excess (deficiency) of revenues over (under) expenditures	\$ (105,320)	\$ (104,168)	\$ (68,503)	\$ 35,665
Other financing sources				
Transfers from Board of County Commissioners	-	23,848	23,848	-
Transfer to other governments	-	-	(2,421)	(2,421)
Interfund transfer in	145,320	120,320	85,155	(35,165)
Interfund transfers out	(40,000)	(40,000)	(33,800)	(6,200)
Total other financing sources (uses)	\$ 105,320	\$ 104,168	\$ 72,782	\$ (31,386)
Net change in fund balance	-	-	4,279	4,279
Fund balances, beginning of year	27,713	27,713	27,713	-
Fund balances, end of year	\$ 27,713	\$ 27,713	\$ 31,992	\$ 4,279

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT
 COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS
 September 30, 2015

	Child Support Grant Fund	Employee Benefit Fund	Records Moderization Trust Fund	State Court Fund	Totals
ASSETS					
Cash and cash equivalents	\$ 5,405	\$ 2,515	\$ 11,645	\$ (6,407)	\$ 13,158
Due from agency funds	-	-	6,091	32,604	38,695
Due from other funds	181	-	-	-	181
Due from other governmental units	5,401	-	-	-	5,401
Prepaid expense	4,000	-	451	12,430	16,881
Total assets	\$ 14,987	\$ 2,515	\$ 18,187	\$ 38,627	\$ 74,316
LIABILITIES AND FUND BALANCE					
Liabilities					
Accounts payable	\$ 2,350	\$ -	\$ 53	\$ 313	\$ 2,716
Accrued liabilities	-	-	1,294	35,893	37,187
Due to other governmental units	-	-	-	2,421	2,421
Total liabilities	\$ 2,350	\$ -	\$ 1,347	\$ 38,627	\$ 42,324
Fund balance					
Nonspendable					
Prepaid expenses	4,000	-	451	12,430	16,881
Restricted	-	-	16,389	(12,430)	3,959
Committed	8,637	-	-	-	8,637
Assigned	-	2,515	-	-	2,515
Unassigned	-	-	-	-	-
Total fund balance	12,637	2,515	16,840	-	31,992
Total liabilities and fund balance	\$ 14,987	\$ 2,515	\$ 18,187	\$ 38,627	\$ 74,316

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 ALL SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended September 30, 2015

	Child Support Grant Fund	Employee Benefit Fund	Records Moderization Trust Fund	State Court Fund	Totals
Revenue					
Intergovernmental	\$ 41,745	\$ -	\$ -	\$ 136,734	\$ 178,479
Charges for services	-	-	54,635	317,372	372,007
Fines and forfeitures	-	-	21,948	197,535	219,483
Miscellaneous	-	1,817	-	-	1,817
Interest	-	2	-	280	282
Total revenue	\$ 41,745	\$ 1,819	\$ 76,583	\$ 651,921	\$ 772,068
Expenditures					
Current					
General government	\$ 15,400	\$ 1,682	\$ 52,119	\$ -	\$ 69,201
Court related	16,972	-	-	754,398	771,370
Total Expenditures	\$ 32,372	\$ 1,682	\$ 52,119	\$ 754,398	\$ 840,571
Excess (deficiency) of revenues over (under) expenditures	\$ 9,373	\$ 137	\$ 24,464	\$ (102,477)	\$ (68,503)
Other financing sources					
Transfers from Board of County Commissioners	-	-	-	23,848	23,848
Transfer to other governments	-	-	-	(2,421)	(2,421)
Interfund transfer in	181	-	3,924	81,050	85,155
Interfund transfers out	(19,709)	-	(14,091)	-	(33,800)
Total other financing sources (uses)	\$ (19,528)	\$ -	\$ (10,167)	\$ 102,477	\$ 72,782
Net change in fund balance	(10,155)	137	14,297	-	4,279
Fund balances, beginning of year	22,792	2,378	2,543	-	27,713
Fund balances, end of year	\$ 12,637	\$ 2,515	\$ 16,840	\$ -	\$ 31,992

See notes to financial statements.

WAKULLA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT
COMBINING BALANCE SHEET - ALL AGENCY FUNDS
September 30, 2015

	<u>Collections Trust</u>	<u>Totals</u>
ASSETS		
Cash and cash equivalents	\$ 290,343	\$ 290,343
Due from individuals	104	104
Total assets	\$ 290,447	\$ 290,447
 LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	\$ 547	\$ 547
Due to individuals	182,095	182,095
Due to other funds	65,647	65,647
Due to other governmental units	42,158	42,158
Total liabilities	\$ 290,447	\$ 290,447
Fund balance		
Nonspendable		
Inventories	-	-
Prepaid expenses	-	-
Restricted	-	-
Committed	-	-
Assigned	-	-
Unassigned	-	-
Total fund balance	-	-
Total liabilities and fund balance	\$ 290,447	\$ 290,447

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
 ALL AGENCY FUNDS
 September 30, 2015

	Beginning Balance			Ending Balance
	Oct. 1, 2014	Additions	Deductions	Sept. 30, 2015
ASSETS				
Cash and cash equivalents	\$ 365,662	\$ 6,052,992	\$ 6,128,311	\$ 290,343
Due from individuals	104	-	-	104
Due from other governmental units	270	970	1,240	-
Total assets	\$ 366,036	\$ 6,053,962	\$ 6,129,551	290,447
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ -	\$ 2,031,348	\$ 2,030,801	547
Due to individuals	\$ 189,488	\$ 1,097,419	\$ 1,104,812	182,095
Due to other funds	97,153	1,134,415	1,165,921	65,647
Due to other governmental units	79,395	1,790,780	1,828,017	42,158
Total liabilities	\$ 366,036	\$ 6,053,962	\$ 6,129,551	290,447
Total net assets	-	-	-	-
Total liabilities and net assets	\$ 366,036	\$ 6,053,962	\$ 6,129,551	290,447

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

CLERK OF CIRCUIT COURT
COMPLIANCE SECTION

**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**

To the Clerk of the Circuit Court
Wakulla 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, the special purpose financial statements of the Wakulla County Clerk of the Circuit Court (the Clerk) as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the Wakulla County Clerk of the Circuit Court' basic financial statements, and have issued our report thereon dated May 2, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Wakulla County Clerk's internal control over financial reporting (internal control) to determine the 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 Wakulla County Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Wakulla County Clerk'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.

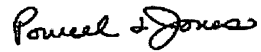
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wakulla County Clerk of the Circuit Court'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 determination of financial statement amounts. 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.



POWELL & JONES
Certified Public Accountants
May 2, 2016

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Clerk of the Circuit Court
Wakulla County, Florida

We have audited the financial statements of the Wakulla County Clerk of the Circuit Court (Clerk), as of and for the year ended September 30, 2015, and have issued our report thereon dated May 2, 2016. We have also issued our report on compliance and on internal control over financial reporting. That report should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that certain items be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

AUDITOR GENERAL COMPLIANCE MATTERS

Annual Local Government Financial Report - The Financial Report filed with the Department of Financial Services pursuant to Section 218.32(1), *Florida Statutes*, is in agreement with the accompanying financial statements of Wakulla County, Florida, for the year ended September 30, 2015. The financial statements of the Clerk of Circuit Court are combined with other County agencies in that report.

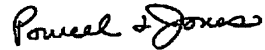
Financial Emergency Status - We have determined that the Clerk did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment - As required by the *Rules of the Auditor General* (Sections 10.554(1)7c. and 10.556), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under *Rules of the Auditor General*, Chapter 10.55491)(f).

CONCLUSION

We have reviewed information regarding our audit with the Clerk and have provided her with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Office. We appreciate the overall high quality of the financial records and personnel in the Clerk's Office. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 2, 2016

INDEPENDENT ACCOUNTANT'S REPORT

To The Clerk of the Circuit Court
Wakulla County, Florida

We have examined the Wakulla County, Florida's Clerk of the Circuit Court's (the Clerk) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2015. We have also examined the Clerk's compliance with Section 28.35, *Florida Statutes* as to te following during the fiscal year ended September 30, 2015:

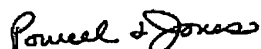
- a. The budget certified by the Florida Clerk of Courts Operations Corporation.
- b. The performance standards developed and certified to Section 28.35 *Florida Statutes*.

Management is responsible for the Clerk's respective compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examinations.

Our examinations were conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Clerk's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examianations do not provide a legal determination on the Clerk's compliance with specified requirements.

In our opinion, the Wakulla County Clerk of the Circuit Court complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2015.

This report is intended solely for the information and use of Wakulla County, Florida, the Clerk, and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.



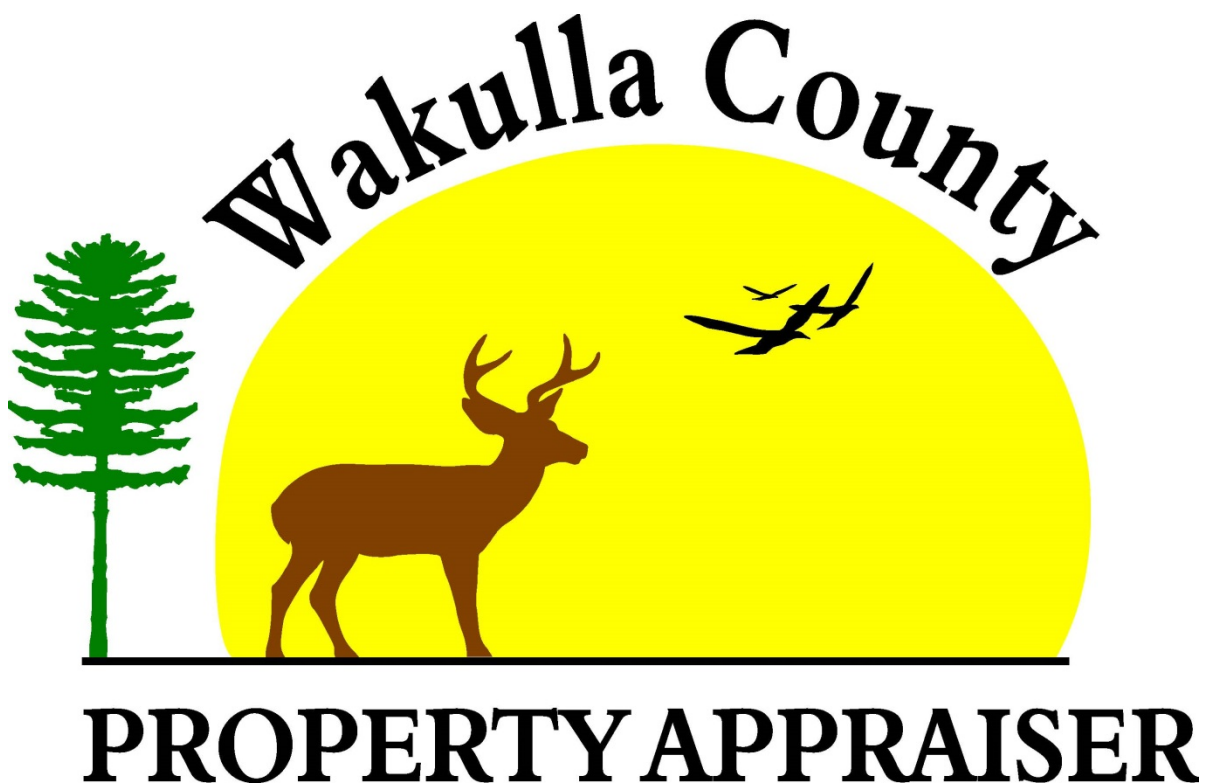
POWELL & JONES
Certified Public Accountants
May 2, 2016

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WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2015



WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2015**

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INDEPENDENT AUDITOR'S REPORT

Honorable Property Appraiser
Wakulla County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Wakulla County Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility

Our responsibility is to express an opinion on these special purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness or significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Florida Institute of Certified Public Accountants • American Institute of Certified Public Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Property Appraiser is part of the reporting entity, Wakulla County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

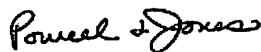
In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Wakulla County Property Appraiser, as of September 30, 2015, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated May 2, 2016, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Property Appraiser's internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The individual fund financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Property Appraiser. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES
Certified Public Accountants
May 2, 2016

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
BASIC FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER
 COMBINED BALANCE SHEET - ALL FUND TYPES
 September 30, 2015

	Governmental Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Agency Funds	
ASSETS				
Cash and cash equivalents	\$ 59,328	\$ 360	\$ -	\$ 59,688
Total assets	\$ 59,328	\$ 360	\$ -	\$ 59,688
LIABILITIES AND FUND BALANCE				
Liabilities				
Due to other funds	\$ 59,198	\$ 360	\$ -	\$ 59,558
Due to other governmental units	130	-	-	130
Total liabilities	\$ 59,328	\$ 360	\$ -	\$ 59,688
Fund balance				
Nonspendable				
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ 59,328	\$ 360	\$ -	\$ 59,688

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2015**

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Totals</u>
Revenue			
Licenses, permits, special assessments	\$ -	\$ 39,124	\$ 39,124
Intergovernmental	2,196	-	2,196
Miscellaneous	7,573	-	7,573
Interest	128	-	128
Total revenue	\$ 9,897	\$ 39,124	\$ 49,021
Expenditures			
Current			
General Government	\$ 944,656	\$ 38,764	\$ 983,420
Total Expenditures	\$ 944,656	\$ 38,764	\$ 983,420
Excess (deficiency) of revenues over (under) expenditures	\$ (934,759)	\$ 360	\$ (934,399)
Other financing sources			
Transfers from Board of County Commissioners	\$ 994,087	\$ -	\$ 994,087
Transfers to other governments	(130)	-	(130)
Interfund transfer in	-	-	-
Interfund transfers out	(59,198)	(360)	(59,558)
Total other financing sources (uses)	\$ 934,759	\$ (360)	\$ 934,399
Net change in fund balance	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER NOTES TO FINANCIAL STATEMENTS September 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Property Appraiser (the Property Appraiser).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state or local level. Financial reporting by state or local government should report the elected officials’ accountability for those organizations.

The Property Appraiser, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Property Appraiser’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Property Appraiser is reported as a part of the primary government of Wakulla County, Florida. The Property Appraiser’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Property Appraiser are issued separately to comply with Section 11.45(3), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Property Appraiser to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Property Appraiser and the changes in its financial position for the year then ended in conformity with GASB Statement No 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America.

The financial activities of the Property Appraiser, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles (GAAP) and that

budgets be adopted on a basis consistent with GAAP. Pursuant to this requirement, the Board of County Commissioners (BOCC) adopts an annual comprehensive appropriated budget, which in accordance with Chapter 192.091, *Florida Statutes*, includes a portion of the operating budget of the Property Appraiser. The operations of the Property Appraiser are approved by the Florida Department of Revenue (FDOR) in accordance with Chapter 192.091, *Florida Statutes*. The budget of the Property Appraiser, as approved by the FDOR, is billed to and funded by the BOCC and the Northwest Florida Water Management District (NFWFMD) in accordance with Chapter 192.091, *Florida Statutes*. The budgeted receipts from the BOCC and NFWFMD are recorded as other financing sources in the Property Appraiser's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted proportionately to the BOCC and the NFWFMD at year end.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which the activities are controlled. The funds utilized by the Property Appraiser are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Property Appraiser reports the following governmental fund types:

General Fund – The General Fund of the Property Appraiser is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Property Appraiser's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

Special Revenue Fund – Special revenue funds are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2015, the Property Appraiser maintained the following special revenue fund:

- Special Assessment Fund

The "basis of accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Property Appraiser considers revenues available if they are collected within 60 days of the

current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 99% of the Property Appraiser's funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Property Appraiser; therefore, revenue is recognized based upon the expenditures incurred. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

C. Budgetary Accounting – The preparation, adoption and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices and GAAP. The fund is the legal level of control for the budget.

The Property Appraiser's general fund and special revenue fund budget is approved and set by the annually adopted budget of the Board of County Commissioners. The Property Appraiser's annual budget must also be approved by the Florida Department of Revenue.

No budget amendments were made to the budget during the fiscal year. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements the "Original" budget represents the legally adopted budget on October 1 and the "Final" budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Property Appraiser's cash, cash equivalents and investments are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as "Cash" on the balance sheet.

E. Inventories – It is the policy of the Property Appraiser to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight line method. All assets purchased by the

Property Appraiser are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Property Appraiser and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Property Appraiser and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

- **Senior Management –**

Vacation Leave <u>Earned Annually</u>	Sick Leave <u>Earned Annually</u>
240	240

Senior management employees may not carry more than 480 hours of annual leave from one fiscal year to the next. Any amounts exceeding the 480 hour limit shall be converted to sick leave on a hour-per-hour basis at the close of business on September 30th of each fiscal year. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Property Appraiser’s Office may be compensated for all unused annual leave and employees with 10 or more years of service may be compensated for unused sick leave at the rate of ¼ per hour.

- **Regular Class -**

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	8	8
6-10	10	8
11-25	14	8
25+	16	8

Regular class employees may not carry more than 240 hours of annual leave from one fiscal year to the next. Any amounts exceeding the 240 hour limit shall be converted to sick leave on a hour-per-hour basis at the close of business on September 30th of each fiscal year. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Property Appraiser’s Office may be compensated for all unused annual leave and employees with 10 or more years of service may be compensated for unused sick leave at the rate of ¼ per hour.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion

of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (85%). This long-term portion is reported in the Board of County Commissioner's General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Deferred Inflows – Deferred inflows are primarily deferred revenues reported in the special purpose fund financial statements and represent unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred inflows.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or changes in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Property Appraiser's deposits was \$59,688. Of the bank balances, all was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Property Appraiser deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified public depository must pledge at least 50 percent of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Chief Financial Officer or, with the approval of the State Chief Financial Officer, to a bank, savings association or trust company provided a power of attorney is delivered to the State Chief

Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

NOTE 3. FIXED ASSETS

The Property Appraiser’s fixed assets are primarily comprised of vehicles, furniture and computer and related equipment. The building(s) and related facilities that house the Property Appraiser are reported as part of the County’s financial statements and are not reported as part of the Property Appraiser’s financial statements. The value of fixed assets for the Property Appraiser at year end is:

	Beginning Balance <u>Oct. 1, 2014</u>	Additions	Reclassifications / Deletions	Ending Balance <u>Sept. 30, 2015</u>
Fixed Assets				
Furniture and equipment	\$ 154,992	\$ -	\$ -	\$ 154,992
less accumulated depreciation	(116,789)	(12,496)	-	(129,285)
Fixed Assets, net	<u>\$ 38,203</u>	<u>\$ (12,496)</u>	<u>\$ -</u>	<u>\$ 25,707</u>

NOTE 4. LONG-TERM LIABILITIES

The Property Appraiser had no capital leases or notes payable during the current year. The long-term liabilities of the Property Appraiser’s Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance <u>Oct. 1, 2014</u>	Additions	Reductions	Adjustments	Ending Balance <u>Sept. 30, 2015</u>	Due Within One Year	Interest Paid in Current Year
Long-term liabilities							
Compensated absences	\$ 26,945	\$ 70,453	\$ (73,101)	\$ -	\$ 24,297	\$ 3,645	\$ -
Total long-term liabilities	<u>\$ 26,945</u>	<u>\$ 70,453</u>	<u>\$ (73,101)</u>	<u>\$ -</u>	<u>\$ 24,297</u>	<u>\$ 3,645</u>	

The Property Appraiser had no operating leases during the current year.

NOTE 5. RISK MANAGEMENT

The Property Appraiser is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Property Appraiser’s Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker’s Compensation
- Automobile Liability

Worker’s compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner’s experience for these type risks. The Board of County Commissioners participates in the Florida Association

of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim.

There were no pending legal actions against the Property Appraiser’s Office as of the fiscal year end.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Property Appraiser’s Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122 and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Property Appraiser is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. The contribution rates, as a percent of gross salary, at September 30, 2015 were as follows:

FRS Contribution Rates									
Class Description	July 1, 2013 - June 30, 2014			October 1, 2014 - June 30, 2015			July 1, 2015 - September 30, 2015		
	Employer Contribution	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution
	<u>Regular Class</u>	6.95%	3.00%	9.95%	7.37%	3.00%	10.37%	7.26%	3.00%
<u>Senior Management Service Class</u>	18.31%	3.00%	21.31%	21.14%	3.00%	24.14%	21.43%	3.00%	24.43%
<u>Elected Officers Class</u>	33.03%	3.00%	36.03%	43.24%	3.00%	46.24%	42.27%	3.00%	45.27%
<u>(DROP)</u>	12.84%	N/A	12.84%	12.28%	N/A	12.28%	12.88%	N/A	12.88%
<u>Reemployed Retiree</u>				(B)			(B)		

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.26% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .04% for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Property Appraiser's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Property Appraiser. The Property Appraiser's contributions to the FRS for the fiscal years ended September 30, 2015, 2014 and 2013 were \$72,201, \$69,302, and \$39,187, respectively, which were equal to the required contributions for each fiscal year.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706.

Full information regarding Wakulla County's participation in the FRS, which includes the Property Appraiser, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Property Appraiser's inter-fund receivables and payable at September 30, 2015 were:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Property Appraiser		
General Fund	\$ -	\$ 59,198
Special Assessment Fund	-	360
Property Appraiser Total	\$ -	\$ 59,558
Board of County Commissioners		
General Fund	\$ 59,558	\$ -
Board of County Commissioners Total	\$ 59,558	\$ -
Total Interfund Receivable / Payable	\$ 59,558	\$ 59,558

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although, the Property Appraiser expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2015, fund balances of the governmental funds as classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other

governmental entities.

- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision making authority for the County. Committed fund balance may be established, modified or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Property Appraiser had no fund balances at September 30, 2015.

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - GENERAL FUND
 For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Intergovernmental	\$ 3,863	\$ 4,230	\$ 2,196	\$ (2,034)
Miscellaneous	-	-	7,573	7,573
Interest	-	-	128	128
Total revenue	\$ 3,863	\$ 4,230	\$ 9,897	\$ 5,667
Expenditures				
Current				
General Government	\$ 997,950	\$ 998,317	\$ 944,656	\$ 53,661
Total Expenditures	\$ 997,950	\$ 998,317	\$ 944,656	\$ 53,661
Excess (deficiency) of revenues over (under) expenditures	\$ (994,087)	\$ (994,087)	\$ (934,759)	\$ 59,328
Other financing sources				
Transfers from Board of County Commissioners	994,087	994,087	994,087	-
Transfers to other governments	-	-	(130)	(130)
Interfund transfer in	-	-	-	-
Interfund transfers out	-	-	(59,198)	(59,198)
Total other financing sources (uses)	994,087	994,087	934,759	(59,328)
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - ALL SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Licenses, permits, special assessments	\$ -	\$ -	\$ 39,124	\$ 39,124
Total revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,124</u>	<u>\$ 39,124</u>
Expenditures				
Current				
General Government	\$ -	\$ -	\$ 38,764	\$ (38,764)
Total Expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,764</u>	<u>\$ (38,764)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 360</u>	<u>\$ 360</u>
Other financing sources				
Interfund transfer in	-	-	-	-
Interfund transfers out	-	-	(360)	(360)
Total other financing sources (uses)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (360)</u>	<u>\$ (360)</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**PROPERTY APPRAISER
COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS
September 30, 2015**

	Special Assessment Fund
ASSETS	
Cash and cash equivalents	\$ 360
Total assets	\$ 360
 LIABILITIES AND FUND BALANCE	
Liabilities	
Due to other funds	\$ 360
Total liabilities	\$ 360
 Fund balance	
Nonspendable	
Inventories	-
Prepaid expenses	-
Restricted	-
Committed	-
Assigned	-
Unassigned	-
Total fund balance	-
Total liabilities and fund balance	\$ 360

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended September 30, 2015

	<u>Special Assessment Fund</u>
Revenue	
Licenses, permits, special assessments	\$ 39,124
Total revenue	<u>\$ 39,124</u>
Expenditures	
Current	
General government	\$ 38,764
Total Expenditures	<u>\$ 38,764</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ 360</u>
Other financing sources	
Interfund transfer in	-
Interfund transfers out	(360)
Total other financing sources (uses)	<u>\$ (360)</u>
Net change in fund balance	-
Fund balances, beginning of year	-
Fund balances, end of year	<u>\$ -</u>

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

PROPERTY APPRAISER
COMPLIANCE SECTION

**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**

To the Property Appraiser
Wakulla 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, the special purpose financial statements of the Wakulla County Property Appraiser as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the Wakulla County Property Appraiser's special purpose fund financial statements, and have issued our report thereon dated May 2, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Wakulla County Property Appraiser's internal control over financial reporting (internal control) to determine the 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 Wakulla County Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Wakulla County Property Appraiser'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.

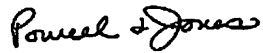
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wakulla County Property Appraiser'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 determination of financial statement amounts. 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.

A handwritten signature in black ink that reads "Powell & Jones". The signature is written in a cursive, flowing style.

POWELL & JONES
Certified Public Accountants
May 2, 2016

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Property Appraiser
Wakulla County, Florida

We have audited the financial statements of the Wakulla County Property Appraiser, as of and for the year ended September 30, 2015, and have issued our report thereon dated May 2, 2016.

We have issued our 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* dated May 2, 2016. Disclosures in that report should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

FINANCIAL COMPLIANCE MATTERS

Annual Local Government Financial Report - The Financial Report filed with the Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the accompanying financial statements of Wakulla County, Florida, for the year ended September 30, 2015. The financial statements of the Property Appraiser are combined with other County agencies in that report.

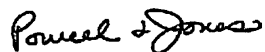
Financial Emergency Status – We have determined that the Property Appraiser did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment Procedures - As required by the Rules of the Auditor General (Sections 10.554(1)(i)7.c. and 10.556(7)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the Rules of the Auditor General, Chapter 10.554(1)(f).

CONCLUSION

We have reviewed information regarding our audit with the Property Appraiser and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with our audit of the Property Appraiser. We appreciate the helpful assistance of Property Appraiser staff in completing our audit and also the generally high quality of the Property Appraiser's financial records and internal control. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 2, 2016

INDEPENDENT ACCOUNTANT'S REPORT

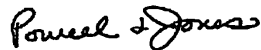
To the Property Appraiser
Wakulla County, Florida

We have examined the Wakulla County, Florida's Property Appraiser's (the Property Appraiser) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2015. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Property Appraiser's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the Property Appraiser's compliance with specified requirements.

In our opinion, the Wakulla County Property Appraiser complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2015.

This report is intended solely for the information and use of Wakulla County, Florida, the Property Appraiser, and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.



POWELL & JONES
Certified Public Accountants
May 2, 2016

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WAKULLA COUNTY, FLORIDA

SHERIFF ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2015



WAKULLA COUNTY, FLORIDA

**SHERIFF
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2015**

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Powell & Jones
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Honorable Sheriff
Wakulla County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Wakulla County Sheriff (the Sheriff), as of and for the year ended September 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility

Our responsibility is to express an opinion on these special purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness or significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Florida Institute of Certified Public Accountants • American Institute of Certified Public Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Sheriff is part of the reporting entity, Wakulla County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

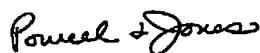
In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Wakulla County Sheriff, as of September 30, 2015, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 2, 2016, 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, grant agreements and other matters. The purpose of that report is 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 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 internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The combining and individual fund financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Sheriff. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES
Certified Public Accountants
May 2, 2016

WAKULLA COUNTY, FLORIDA

**SHERIFF
BASIC FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA
SHERIFF
COMBINED BALANCE SHEET - ALL FUND TYPES
September 30, 2015

	Governmental Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Agency Funds	
ASSETS				
Cash and cash equivalents	\$ 478,410	\$ 739,274	\$ 221,549	\$ 1,439,233
Accounts receivable, net	29,623	7,459	26,219	63,301
Due from agency funds	25,309	9,588	-	34,897
Due from other funds	242,864	129,887	648	373,399
Due from other governmental units	5,323	212,947	-	218,270
Prepaid expense	427,591	598	-	428,189
Total assets	\$ 1,209,120	\$ 1,099,753	\$ 248,416	\$ 2,557,289
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 329,578	\$ 269,326	\$ 910	\$ 599,814
Accrued liabilities	346,589	22,179	-	368,768
Due to individuals	-	-	27,486	27,486
Due to agency funds	625	23	-	648
Due to other funds	104,737	238,885	178,462	522,084
Other current liabilities	-	-	41,558	41,558
Total liabilities	\$ 781,529	\$ 530,413	\$ 248,416	\$ 1,560,358
Fund balance				
Nonspendable				
Prepaid expenses	427,591	598	-	428,189
Restricted	-	548,790	-	548,790
Committed	-	19,952	-	19,952
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	427,591	569,340	-	996,931
Total liabilities and fund balance	\$ 1,209,120	\$ 1,099,753	\$ 248,416	\$ 2,557,289

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUNDS**

For the Fiscal Year Ended September 30, 2015

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Totals</u>
Revenue			
Intergovernmental	\$ -	\$ 709,160	\$ 709,160
Charges for services	84,873	207,527	292,400
Fines and forfeitures	-	2,750	2,750
Interest	-	1,492	1,492
Total revenue	\$ 84,873	\$ 920,929	\$ 1,005,802
Expenditures			
Public Safety	\$ 9,911,984	\$ 1,164,620	\$ 11,076,604
Capital Outlay			
Public Safety	21,651	391,592	413,243
Total Expenditures	\$ 9,933,635	\$ 1,556,212	\$ 11,489,847
Excess (deficiency) of revenues over (under) expenditures	\$ (9,848,762)	\$ (635,283)	\$ (10,484,045)
Other financing sources			
Transfers from Board of County Commissioners	\$ 9,934,924	\$ 452,854	\$ 10,387,778
Interfund transfer in	-	83,620	83,620
Interfund transfers out	(82,550)	(1,070)	(83,620)
Total other financing sources (uses)	\$ 9,852,374	\$ 535,404	\$ 10,387,778
Net change in fund balance	3,612	(99,879)	(96,267)
Fund balances, beginning of year	423,979	669,219	1,093,198
Fund balances, end of year	\$ 427,591	\$ 569,340	\$ 996,931

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF NOTES TO FINANCIAL STATEMENTS September 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Sheriff (the Sheriff).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state or local level. Financial reporting by state or local government should report the elected officials’ accountability for those organizations.

The Sheriff, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Sheriff’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Sheriff is reported as a part of the primary government of Wakulla County, Florida. The Sheriff’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Sheriff are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (4) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Sheriff to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Sheriff and the changes in its financial position for the year then ended in conformity with GASB Statement No 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America.

The financial activities of the Sheriff, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Sheriff funds operations as a fee officer and a budget officer pursuant to *Florida Statutes*, Chapters 28, 218 and 129 respectively. As a fee officer, the Sheriff collects fees and commissions from certain County activities. As a budget officer, the operations of the Sheriff

relating to the Board of County Commissioners are approved and funded by the Board of County Commissioners. The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the Sheriff's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners at year end except for various unexpended grant and contractual monies.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which the activities are controlled. The funds utilized by the Sheriff are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Sheriff reports the following governmental fund types:

General Fund – The General Fund of the Sheriff is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Sheriff's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2015, the Sheriff maintained the following special revenue funds:

Special Revenue:

- Crime Prevention Fund
- Federal Forfeiture Fund
- Firing Range Fund
- Inmate Welfare Fund
- Law Enforcement Trust Fund
- Moving Violations Fund
- 1 Cent Sales Tax Fund
- \$2 Training Fund

Grants and Contracts:

- Bulletproof Vests Fund
- Civil Citation Fund
- COPS Hiring Grant Fund
- DOT Traffic Grant Fund
- EMPA Grant Fund
- EMPA Hazardous Analysis Grant Fund
- EMPG Grant Fund
- E911 Grant Fund
- Homeland Security Grant Fund
- JAG / Byrne Grant Fund
- JAG Direct I Grant Fund
- Litter Control – Parks & Recreation Fund
- Litter Control – Transfield Fund
- School Resource Officer Fund
- Teen Driving Challenge Grant Fund
- U.S. Forestry Fund
- U.S. Marshall Fund
- VOCA Grant Fund
- Wakulla County Coalition for Youth Fund

The “basis of accounting” refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Sheriff considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 91% of the Sheriff’s funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Sheriff; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the “susceptible to accrual” criteria are met.

2. Fiduciary Funds

Agency Funds – Agency funds are used to account for assets held by the Sheriff as an agent for individuals, other County funds, and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Sheriff functions purely as an agent for others in the maintenance of these funds. The Sheriff reports the following agency funds:

- Donated Funds
- Individual Depository Fund
- Inmate Trust Fund
- Seized Funds
- Suspense Fund
- Ounce of Prevention Fund

C. Budgetary Accounting – The preparation, adoption and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices and GAAP. The fund is the legal level of control for the budget.

The Sheriff's general fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners. The Sheriff's special revenue fund budgets are adopted by the Sheriff consistent with sound financial policies and generally accepted accounting principles.

No budget amendments were made to the budget during the fiscal year. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements the "Original" budget represents the legally adopted budget on October 1 and the "Final" budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Sheriff's cash, cash equivalents and investments are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as "Cash" on the balance sheet.

E. Inventories – It is the policy of the Sheriff to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight line method. While all assets purchased by the Sheriff are maintained on a separate inventory schedule from the Board of County Commissioners, they are reported in the Board of County Commissioner's General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Sheriff and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Sheriff and its employees are accounted for in the period in

which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	9	8
6-10	11	8
11 +	13	8

Employees may not carry more than 240 hours of annual leave from one calendar year to the next. Any amounts exceeding the 240 hour limit are lost at year end. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Sheriff's Office may be compensated for all unused annual leave up to 240 hours and employees with one or more years of service may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (10%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (90%). This long-term portion is reported in the Board of County Commissioner's General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portions of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Deferred Inflows – Deferred inflows are primarily deferred revenues reported in the special purpose fund financial statements and represent unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred inflows.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or changes in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates– The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Sheriff's deposits was \$1,439,233. Of the bank balances, \$250,000 was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Sheriff deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified public depository must pledge at least 50 percent of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Chief Financial Officer or, with the approval of the State Chief Financial Officer, to a bank, savings association or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

The collateral for the Sheriff's deposits is categorized to give an indication of the level of risk assumed by the Sheriff at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Sheriff or his agent in the Sheriff's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Sheriff's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent but not in the Sheriff's name. All of the collateral covering the Sheriff's deposits was Category 1.

NOTE 3. FIXED ASSETS

The Sheriff's fixed assets are primarily comprised of vehicles, furniture and computer and related equipment. The building(s) and related facilities that house the Sheriff are reported as part of the County's financial statements and are not reported as part of the Sheriff's financial statements. The value of fixed assets for the Sheriff at year end is:

	<u>Beginning Balance Oct. 1, 2014</u>	<u>Additions</u>	<u>Reclassifications / Deletions</u>	<u>Ending Balance Sept. 30, 2015</u>
Fixed Assets				
Furniture and equipment	\$ 5,409,454	\$ 425,220	\$ (142,319)	\$ 5,692,355
less accumulated depreciation	(4,190,548)	(535,869)	142,319	(4,584,098)
Fixed Assets, net	<u>\$ 1,218,906</u>	<u>\$ (110,649)</u>	<u>\$ -</u>	<u>\$ 1,108,257</u>

NOTE 4. LONG-TERM LIABILITIES

The Sheriff had no capital leases or notes payable during the current year. The long-term liabilities of the Sheriff's Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance				Ending Balance	Due Within	Interest Paid in
	Oct. 1, 2014	Additions	Reductions	Adjustments	Sept. 30, 2015	One Year	Current Year
Long-term liabilities							
Compensated absences	\$ 549,631	\$ 390,385	\$ (411,391)	\$ -	\$ 528,625	\$ 52,863	\$ -
Total long-term liabilities	\$ 549,631	\$ 390,385	\$ (411,391)	\$ -	\$ 528,625	\$ 52,863	

The Sheriff's Office had nine operating leases during the current year. The leases were for a postage meter and eight copiers. Three of the eight copier leases terminated in the current year. The annual future lease obligations are:

Year Ending September 30,	Annual Obligation
2016	\$ 12,847
2017	8,849
2018	8,849
2019	8,849
2020	1,402
Total	\$ 40,796

NOTE 5. RISK MANAGEMENT

The Sheriff is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Sheriff's Office participates in an insurance program through the Florida Sheriff's Association. The Sheriff has no responsibilities to provide monies in excess of premiums paid to fund losses incurred by the insurance program. Aggregate coverage provided is limited to \$1,000,000 for each claim.

The insurance program insures against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker's Compensation
- Automobile Liability

Worker's compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Sheriff's experience for these type risks.

There are some pending legal actions that could eventually result in a liability for the Wakulla County Sheriff. The ultimate liability resulting from these actions cannot be determined at this time; however, in the opinion of the Sheriff's legal counsel, any claims not covered by insurance resulting from such litigation would not be material in relation to the Sheriff's financial condition.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Sheriff's Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122 and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Sheriff is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. The contribution rates, as a percent of gross salary, at September 30, 2015 were as follows:

FRS Contribution Rates									
<u>Class Description</u>	July 1, 2013 - June 30, 2014			October 1, 2014 - June 30, 2015			July 1, 2015 - September 30, 2015		
	Employer Contribution	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution
	<u>Special Risk Class</u>	19.06%	3.00%	22.06%	19.82%	3.00%	22.82%	22.04%	3.00%
<u>Special Risk Administrative Support Class</u>	35.96%	3.00%	38.96%	42.07%	3.00%	45.07%	32.95%	3.00%	35.95%
<u>Elected Officers Class</u>	33.03%	3.00%	36.03%	43.24%	3.00%	46.24%	42.27%	3.00%	45.27%
<u>(DROP)</u>	12.84%	N/A	12.84%	12.28%	N/A	12.28%	12.88%	N/A	12.88%
<u>Reemployed Retiree</u>				(B)			(B)		

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.26% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .04% for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Sheriff’s liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Sheriff. The Sheriff’s contributions to the FRS for the fiscal years ended September 30, 2015, 2014 and 2013 were \$900,868, \$845,480 and \$674,035, respectively, which were equal to the required contributions for each fiscal year.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may

be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706.

Full information regarding Wakulla County's participation in the FRS, which includes the Sheriff, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The Sheriff's inter-fund receivables and payables at September 30, 2015 were:

<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Sheriff		
General Fund	\$ 268,173	\$ 625
Special Revenue Funds		
Bulletproof Vests	-	950
COPS Hiring	-	28,321
DOT Traffic	-	8,803
EMPA	-	66,790
EMPG	-	14,937
Homeland Security	-	7,700
JAG/ Byrne	-	4,468
Litter Control Parks & Recreation	-	8,803
Litter Control Transfield	-	3,896
School Resource Officer	-	15,752
Teen Driving Challenge	-	1,296
US Forestry	840	1,599
US Marshals	-	745
VOCA	-	13,080
Wakulla County Coalition for Youth	-	413
Crime Prevention	-	10,823
Inmate Welfare	8,748	-
Moving Violations	-	12,090
1 Cent Sales Tax	-	20,763
\$2 Training Fund	-	16,389
Agency Funds		
Donated Funds	648	-
Individual Depository	-	6,109
Inmate Trust	-	8,748
Ounce of Prevention Grant	-	25,309
Sheriff Total	\$ 278,409	\$ 278,409
<u>Fund</u>	<u>Interfund Receivable</u>	<u>Interfund Payable</u>
Board of County Commissioners		
General Fund	\$ 104,737	\$ -
Special Revenue Funds		
EMPA	269	-
JAG/ Byrne	-	4,979
Litter Control Parks & Recreation	250	12,072
School Resource Officer	511	-
Crime Prevention Fund	-	11,444
Firing Range	260	-
Moving Violations	-	26,690
1 Cent Sales Tax	-	58,313
\$2 Training	-	16,389
Agency Funds		
Individual Depository	138,296	-
Board of County Commissioners Total	\$ 244,323	\$ 129,887
Total Interfund Receivable / Payable	\$ 522,732	\$ 408,296

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although, the Sheriff expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2015, fund balances of the governmental funds as classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision making authority for the County. Committed fund balance may be established, modified or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Sheriff’s fund balances at September 30, 2015 are as follows:

<u>Fund Name</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	\$ 427,591	\$ -	\$ -	\$ -	\$ -
Special Revenue Funds					
EMPA Fund	598	(598)	-	-	-
Federal Forfeiture Fund	-	9,682	-	-	-
Firing Range Fund	-	-	19,952	-	-
Inmate Welfare Fund	-	397,322	-	-	-
Law Enforcement Trust Fund	-	142,384	-	-	-
Total	\$ 428,189	\$ 548,790	\$ 19,952	\$ -	\$ -

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WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

SHERIFF

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND
For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Charges for services	\$ 110,000	\$ 110,000	\$ 84,873	\$ (25,127)
Total revenue	\$ 110,000	\$ 110,000	\$ 84,873	\$ (25,127)
Expenditures				
Public Safety	\$ 9,988,718	\$ 10,087,733	\$ 9,911,984	\$ 175,749
Capital Outlay				
Public Safety	-	-	21,651	(21,651)
Total Expenditures	\$ 9,988,718	\$ 10,087,733	\$ 9,933,635	\$ 154,098
Excess (deficiency) of revenues over (under) expenditures	\$ (9,878,718)	\$ (9,977,733)	\$ (9,848,762)	\$ 128,971
Other financing sources				
Transfers from Board of County Commissioners	\$ 9,928,718	\$ 10,027,733	\$ 9,934,924	\$ (92,809)
Interfund transfer in	-	-	-	-
Interfund transfers out	(50,000)	(50,000)	(82,550)	(32,550)
Total other financing sources (uses)	\$ 9,878,718	\$ 9,977,733	\$ 9,852,374	\$ (125,359)
Net change in fund balance	-	-	3,612	3,612
Fund balances, beginning of year	423,979	423,979	423,979	-
Fund balances, end of year	\$ 423,979	\$ 423,979	\$ 427,591	\$ 3,612

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Intergovernmental	\$ 709,160	\$ 709,160	\$ 709,160	\$ -
Charges for services	207,527	207,527	207,527	-
Fines and forfeitures	2,750	2,750	2,750	-
Interest	1,492	1,492	1,492	-
Total revenue	\$ 920,929	\$ 920,929	\$ 920,929	\$ -
Expenditures				
Public Safety	\$ 1,164,620	\$ 1,164,620	\$ 1,164,620	\$ -
Capital Outlay				
Public Safety	391,592	391,592	391,592	-
Total Expenditures	\$ 1,556,212	\$ 1,556,212	\$ 1,556,212	\$ -
Excess (deficiency) of revenues over (under) expenditures	\$ (635,283)	\$ (635,283)	\$ (635,283)	\$ -
Other financing sources				
Transfers from Board of County Commissioners	\$ 452,854	\$ 452,854	\$ 452,854	\$ -
Interfund transfer in	83,620	83,620	83,620	-
Interfund transfers out	(1,070)	(1,070)	(1,070)	-
Total other financing sources (uses)	\$ 535,404	\$ 535,404	\$ 535,404	\$ -
Net change in fund balance	(99,879)	(99,879)	(99,879)	-
Fund balances, beginning of year	669,219	669,219	669,219	-
Fund balances, end of year	\$ 569,340	\$ 569,340	\$ 569,340	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS
 September 30, 2015

	Grants & Contracts	Crime Prevention	Federal Forfeiture	Firing Range	Inmate Welfare	Law Enforcement Trust	Moving Violations	1 Cent Sales Tax	\$2 Training Fund	Total
ASSETS										
Cash and cash equivalents	\$ -	\$ -	\$ 9,682	\$ 20,212	\$ 566,996	\$ 142,384	\$ -	\$ -	\$ -	\$ 739,274
Accounts receivable, net	413	-	-	-	7,046	-	-	-	-	7,459
Due from agency funds	840	-	-	-	8,748	-	-	-	-	9,588
Due from other funds	17,051	11,444	-	-	-	-	26,690	58,313	16,389	129,887
Due from other governmental units	212,947	-	-	-	-	-	-	-	-	212,947
Prepaid expense	598	-	-	-	-	-	-	-	-	598
Total assets	\$ 231,849	\$ 11,444	\$ 9,682	\$ 20,212	\$ 582,790	\$ 142,384	\$ 26,690	\$ 58,313	\$ 16,389	\$ 1,099,753
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	\$ 31,681	\$ 27	\$ -	\$ -	\$ 185,468	\$ -	\$ 14,600	\$ 37,550	\$ -	\$ 269,326
Accrued liabilities	21,585	594	-	-	-	-	-	-	-	22,179
Due to agency funds	23	-	-	-	-	-	-	-	-	23
Due to other funds	178,560	10,823	-	260	-	-	12,090	20,763	16,389	238,885
Total liabilities	\$ 231,849	\$ 11,444	\$ -	\$ 260	\$ 185,468	\$ -	\$ 26,690	\$ 58,313	\$ 16,389	\$ 530,413
Fund balance										
Nonspendable										
Prepaid expenses	598	-	-	-	-	-	-	-	-	598
Restricted	(598)	-	9,682	-	397,322	142,384	-	-	-	548,790
Committed	-	-	-	19,952	-	-	-	-	-	19,952
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	-	-	9,682	19,952	397,322	142,384	-	-	-	569,340
Total liabilities and fund balance	\$ 231,849	\$ 11,444	\$ 9,682	\$ 20,212	\$ 582,790	\$ 142,384	\$ 26,690	\$ 58,313	\$ 16,389	\$ 1,099,753

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF

COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended September 30, 2015

	Grants & Contracts	Crime Prevention	Federal Forfeiture	Firing Range	Inmate Welfare	Law Enforcement Trust	Moving Violations	1 Cent Sales Tax	\$2 Training Fund	Total
Revenue										
Intergovernmental	\$ 709,160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 709,160
Charges for services	2,801	-	-	40,607	164,119	-	-	-	-	207,527
Fines and forfeitures	-	-	-	-	-	2,750	-	-	-	2,750
Interest	-	-	7	18	1,025	442	-	-	-	1,492
Total revenue	\$ 711,961	\$ -	\$ 7	\$ 40,625	\$ 165,144	\$ 3,192	\$ -	\$ -	\$ -	\$ 920,929
Expenditures										
Public safety	\$ 950,309	\$ 4,054	\$ -	\$ 36,732	\$ 92,728	\$ 5,588	\$ -	\$ 58,820	\$ 16,389	\$ 1,164,620
Capital Outlay										
Public safety	1,355	7,390	-	6,128	166,146	1,525	37,184	171,864	-	391,592
Total Expenditures	\$ 951,664	\$ 11,444	\$ -	\$ 42,860	\$ 258,874	\$ 7,113	\$ 37,184	\$ 230,684	\$ 16,389	\$ 1,556,212
Excess (deficiency) of revenues over (under) expenditures	\$ (239,703)	\$ (11,444)	\$ 7	\$ (2,235)	\$ (93,730)	\$ (3,921)	\$ (37,184)	\$ (230,684)	\$ (16,389)	\$ (635,283)
Other financing sources										
Transfers from Board of County Commissioners	\$ 157,153	\$ 11,444	\$ -	\$ -	\$ -	\$ -	\$ 37,184	\$ 230,684	\$ 16,389	\$ 452,854
Transfers to other governments	-	-	-	-	-	-	-	-	-	-
Interfund transfer in	83,620	-	-	-	-	-	-	-	-	83,620
Interfund transfers out	(1,070)	-	-	-	-	-	-	-	-	(1,070)
Total other financing sources (uses)	\$ 239,703	\$ 11,444	\$ -	\$ -	\$ -	\$ -	\$ 37,184	\$ 230,684	\$ 16,389	\$ 535,404
Net change in fund balance	-	-	7	(2,235)	(93,730)	(3,921)	-	-	-	(99,879)
Fund balances, beginning of year	-	-	9,675	22,187	491,052	146,305	-	-	-	669,219
Fund balances, end of year	\$ -	\$ -	\$ 9,682	\$ 19,952	\$ 397,322	\$ 142,384	\$ -	\$ -	\$ -	\$ 569,340

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
COMBINING BALANCE SHEET - ALL GRANTS AND CONTRACTS
September 30, 2015

	Bulletproof Vests	Civil Citation	COPS Hiring	DOT Traffic	EMPA	EMPA - Hazardous Analysis	EMPG	E911	Homeland Security	JAG/ Byrne
ASSETS										
Accounts receivable, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due from agency funds	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-	4,979
Due from other governmental units	7,128	-	32,968	11,687	68,794	-	18,167	-	7,700	-
Prepaid expense	-	-	-	-	598	-	-	-	-	-
Total assets	\$ 7,128	\$ -	\$ 32,968	\$ 11,687	\$ 69,392	\$ -	\$ 18,167	\$ -	\$ 7,700	\$ 4,979
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	\$ 6,178	\$ -	\$ 4,647	\$ 1,100	\$ 2,333	\$ -	\$ 3,230	\$ -	\$ -	\$ 511
Accrued liabilities	-	-	-	1,784	-	-	-	-	-	-
Due to agency funds	-	-	4	1	1	-	2	-	-	2
Due to other funds	950	-	28,317	8,802	67,058	-	14,935	-	7,700	4,466
Total liabilities	\$ 7,128	\$ -	\$ 32,968	\$ 11,687	\$ 69,392	\$ -	\$ 18,167	\$ -	\$ 7,700	\$ 4,979
Fund balance										
Nonspendable	-	-	-	-	598	-	-	-	-	-
Prepaid expenses	-	-	-	-	(598)	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-	-	-	-	-
Total liabilities and fund balance	\$ 7,128	\$ -	\$ 32,968	\$ 11,687	\$ 69,392	\$ -	\$ 18,167	\$ -	\$ 7,700	\$ 4,979

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING BALANCE SHEET - ALL GRANTS AND CONTRACTS
 September 30, 2015

	JAG Direct	Litter Control Parks & Recreation	Litter Control Transfield	School Resource Officer	Teen Driving Challenge	US Forestry	US Marshals	VOCA	Wakulla County Coalition for Youth	Totals
ASSETS										
Accounts receivable, net	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 413	\$ 413
Due from agency funds	-	-	-	-	-	840	-	-	-	840
Due from other funds	-	12,072	-	-	-	-	-	-	-	17,051
Due from other governmental units	-	-	4,988	38,488	1,296	960	1,059	19,712	-	212,947
Prepaid expense	-	-	-	-	-	-	-	-	-	598
Total assets	\$ -	\$ 12,072	\$ 4,988	\$ 38,488	\$ 1,296	\$ 1,800	\$ 1,059	\$ 19,712	\$ 413	\$ 231,849
LIABILITIES AND FUND BALANCE										
Liabilities										
Accounts payable	\$ -	\$ 908	\$ -	\$ 10,448	\$ -	\$ 201	\$ 314	\$ 1,811	\$ -	\$ 31,681
Accrued liabilities	-	2,111	1,092	11,777	-	-	-	4,821	-	21,585
Due to agency funds	-	2	-	7	-	-	-	4	-	23
Due to other funds	-	9,051	3,896	16,256	1,296	1,599	745	13,076	413	178,560
Total liabilities	\$ -	\$ 12,072	\$ 4,988	\$ 38,488	\$ 1,296	\$ 1,800	\$ 1,059	\$ 19,712	\$ 413	\$ 231,849
Fund balance										
Nonspendable										
Prepaid expenses	-	-	-	-	-	-	-	-	-	598
Restricted	-	-	-	-	-	-	-	-	-	(598)
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-	-	-	-	-
Total liabilities and fund balance	\$ -	\$ 12,072	\$ 4,988	\$ 38,488	\$ 1,296	\$ 1,800	\$ 1,059	\$ 19,712	\$ 413	\$ 231,849

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 ALL GRANTS AND CONTRACTS
 For the Fiscal Year Ended September 30, 2015

	Bulletproof Vests	Civil Citation	COPS Hiring	DOT Traffic	EMPA	EMPA - Hazardous Analysis	EMPG	E911	Homeland Security	JAG/ Byrne
Revenue										
Intergovernmental	\$ 7,366	\$ 11,809	\$ 139,033	\$ 34,152	\$ 102,171	\$ -	\$ 58,384	\$ -	\$ 22,000	\$ -
Charges for services	-	-	-	-	-	2,801	-	-	-	-
Total revenue	\$ 7,366	\$ 11,809	\$ 139,033	\$ 34,152	\$ 102,171	\$ 2,801	\$ 58,384	\$ -	\$ 22,000	\$ -
Expenditures										
Public safety	\$ 14,731	\$ 11,809	\$ 154,481	\$ 34,152	\$ 102,171	\$ 2,716	\$ 81,862	\$ 43,714	\$ 22,000	\$ 29,467
Capital Outlay										
Public safety	-	-	-	-	-	-	-	-	-	-
Total Expenditures	\$ 14,731	\$ 11,809	\$ 154,481	\$ 34,152	\$ 102,171	\$ 2,716	\$ 81,862	\$ 43,714	\$ 22,000	\$ 29,467
Excess (deficiency) of revenues over (under) expenditures	\$ (7,365)	\$ -	\$ (15,448)	\$ -	\$ -	\$ 85	\$ (23,478)	\$ (43,714)	\$ -	\$ (29,467)
Other financing sources										
Transfers from Board of County Commissioners	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,463	\$ 43,714	\$ -	\$ 29,467
Interfund transfer in	7,365	-	15,448	-	-	-	-	-	-	-
Interfund transfers out	-	-	-	-	-	(85)	(985)	-	-	-
Total other financing sources (uses)	\$ 7,365	\$ -	\$ 15,448	\$ -	\$ -	\$ (85)	\$ 23,478	\$ 43,714	\$ -	\$ 29,467
Net change in fund balance	-	-	-	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 ALL GRANTS AND CONTRACTS
 For the Fiscal Year Ended September 30, 2015

	JAG Direct	Litter Control Parks & Recreation	Litter Control Transfield	School Resource Officer	Teen Driving Challenge	US Forestry	US Marshals	VOCA	Wakulla County Coalition for Youth	Totals
Revenue										
Intergovernmental	\$ -	\$ -	\$ 27,434	\$ 196,045	\$ 4,495	\$ 1,800	\$ 1,500	\$ 94,903	\$ 8,068	\$ 709,160
Charges for services	-	-	-	-	-	-	-	-	-	2,801
Total revenue	\$ -	\$ -	\$ 27,434	\$ 196,045	\$ 4,495	\$ 1,800	\$ 1,500	\$ 94,903	\$ 8,068	\$ 711,961
Expenditures										
Public safety	\$ 5,785	\$ 55,257	\$ 31,920	\$ 243,943	\$ 4,495	\$ 1,800	\$ 1,500	\$ 100,438	\$ 8,068	\$ 950,309
Capital Outlay										
Public safety	1,355	-	-	-	-	-	-	-	-	1,355
Total Expenditures	\$ 7,140	\$ 55,257	\$ 31,920	\$ 243,943	\$ 4,495	\$ 1,800	\$ 1,500	\$ 100,438	\$ 8,068	\$ 951,664
Excess (deficiency) of revenues over (under) expenditures	\$ (7,140)	\$ (55,257)	\$ (4,486)	\$ (47,898)	\$ -	\$ -	\$ -	\$ (5,535)	\$ -	\$ (239,703)
Other financing sources										
Transfers from Board of County Commissioners	\$ 4,252	\$ 55,257	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,153
Interfund transfer in	2,888	-	4,486	47,898	-	-	-	5,535	-	83,620
Interfund transfers out	-	-	-	-	-	-	-	-	-	(1,070)
Total other financing sources (uses)	\$ 7,140	\$ 55,257	\$ 4,486	\$ 47,898	\$ -	\$ -	\$ -	\$ 5,535	\$ -	\$ 239,703
Net change in fund balance	-	-	-	-	-	-	-	-	-	-
Fund balances, beginning of year	-	-	-	-	-	-	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SHERIFF
COMBINING BALANCE SHEET - ALL AGENCY FUNDS
September 30, 2015**

	<u>Donated Funds</u>	<u>Individual Depository</u>	<u>Inmate Trust</u>	<u>Seized Funds</u>	<u>Suspense</u>	<u>Ounce of Prevention Grant</u>	<u>Totals (Memorandum Only)</u>
ASSETS							
Cash and cash equivalents	\$ 32,246	\$ 144,405	\$ 27,112	\$ 8,664	\$ 9,122	\$ -	\$ 221,549
Accounts receivable, net	-	-	-	-	-	26,219	26,219
Due from other funds	648	-	-	-	-	-	648
Total assets	\$ 32,894	\$ 144,405	\$ 27,112	\$ 8,664	\$ 9,122	\$ 26,219	\$ 248,416
LIABILITIES AND FUND BALANCE							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 910	\$ 910
Due to individuals	-	-	18,364	-	9,122	-	27,486
Due to other funds	-	144,405	8,748	-	-	25,309	178,462
Other current liabilities	32,894	-	-	8,664	-	-	41,558
Total liabilities	\$ 32,894	\$ 144,405	\$ 27,112	\$ 8,664	\$ 9,122	\$ 26,219	\$ 248,416
Fund balance							
Nonspendable							
Inventories	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-	-
Total liabilities and fund balance	\$ 32,894	\$ 144,405	\$ 27,112	\$ 8,664	\$ 9,122	\$ 26,219	\$ 248,416

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
 ALL AGENCY FUNDS
 September 30, 2015

	Balance Oct. 1, 2014	Additions	Deductions	Balance Sept. 30, 2015
DONATED FUNDS				
Assets				
Cash and cash equivalents	\$ 21,695	\$ 59,735	\$ 49,184	\$ 32,246
Due from other funds	4,127	8,456	11,935	648
Total Assets	\$ 25,822	\$ 68,191	\$ 61,119	\$ 32,894
Liabilities				
Other current liabilities	\$ 25,822	\$ 68,191	\$ 61,119	\$ 32,894
Total Liabilities	\$ 25,822	\$ 68,191	\$ 61,119	\$ 32,894
INDIVIDUAL DEPOSITORY				
Assets				
Cash and cash equivalents	\$ 854,126	\$ 1,971,973	\$ 2,681,694	\$ 144,405
Total Assets	\$ 854,126	\$ 1,971,973	\$ 2,681,694	\$ 144,405
Liabilities				
Due to other funds	\$ 38,000	\$ 95,204	\$ 127,095	\$ 6,109
Due to Board of County Comm	816,126	1,876,769	2,554,599	138,296
Total Liabilities	\$ 854,126	\$ 1,971,973	\$ 2,681,694	\$ 144,405
INMATE TRUST				
Assets				
Cash and cash equivalents	\$ 30,343	\$ 289,236	\$ 292,467	\$ 27,112
Total Assets	\$ 30,343	\$ 289,236	\$ 292,467	\$ 27,112
Liabilities				
Due to individuals	\$ 22,590	\$ 239,450	\$ 243,676	\$ 18,364
Due to other funds	7,753	49,786	48,791	8,748
Total Liabilities	\$ 30,343	\$ 289,236	\$ 292,467	\$ 27,112
SEIZED FUNDS				
Assets				
Cash and cash equivalents	\$ 7,207	\$ 3,457	\$ 2,000	\$ 8,664
Total Assets	\$ 7,207	\$ 3,457	\$ 2,000	\$ 8,664
Liabilities				
Other current liabilities	\$ 7,207	\$ 3,457	\$ 2,000	\$ 8,664
Total Liabilities	\$ 7,207	\$ 3,457	\$ 2,000	\$ 8,664

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SHERIFF
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
 ALL AGENCY FUNDS
 September 30, 2015

	Balance Oct. 1, 2014	Additions	Deductions	Balance Sept. 30, 2015
SUSPENSE				
Assets				
Cash and cash equivalents	\$ 8,236	\$ 46,879	\$ 45,993	\$ 9,122
Total Assets	\$ 8,236	\$ 46,879	\$ 45,993	\$ 9,122
Liabilities				
Due to individuals	\$ 8,236	\$ 46,879	\$ 45,993	\$ 9,122
Total Liabilities	\$ 8,236	\$ 46,879	\$ 45,993	\$ 9,122
Ounce of Prevention Grant				
Assets				
Accounts receivable, net	\$ 26,858	\$ 210,988	\$ 211,627	\$ 26,219
Total Assets	\$ 26,858	\$ 210,988	\$ 211,627	\$ 26,219
Liabilities				
Accounts payable	\$ 134	\$ 210,988	\$ 210,212	\$ 910
Due to other funds	26,724		1,415	25,309
Total Liabilities	\$ 26,858	\$ 210,988	\$ 211,627	\$ 26,219
Total All Agency Funds				
Assets				
Cash and cash equivalents	\$ 921,607	\$ 2,371,280	\$ 3,071,338	\$ 221,549
Accounts receivable, net	26,858	210,988	211,627	26,219
Due from other funds	4,127	8,456	11,935	648
Total Assets	\$ 952,592	\$ 2,590,724	\$ 3,294,900	\$ 248,416
Liabilities				
Accounts payable	\$ 134	\$ 210,988	\$ 210,212	\$ 910
Due to individuals	30,826	286,329	289,669	27,486
Due to other funds	72,477	144,990	177,301	40,166
Due to Board of County Comm	816,126	1,876,769	2,554,599	138,296
Other current liabilities	33,029	71,648	63,119	41,558
Total Liabilities	\$ 952,592	\$ 2,590,724	\$ 3,294,900	\$ 248,416

See notes to financial statements.

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WAKULLA COUNTY, FLORIDA

**SHERIFF
COMPLIANCE SECTION**

**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**

To the Sheriff
Wakulla 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, the special purpose financial statements of the Wakulla County Sheriff as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the Wakulla County Sheriff special purpose financial statements, and have issued our report thereon dated May 2, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Wakulla County Sheriff's internal control over financial reporting (internal control) to determine the 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 Wakulla County Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Wakulla County Sheriff 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.

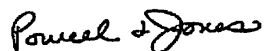
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wakulla County 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 determination of financial statement amounts. 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.



POWELL & JONES
Certified Public Accountants
May 2, 2016

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Sheriff
Wakulla County, Florida

We have audited the special purpose fund financial statements of the Wakulla County Sheriff, as of and for the year ended September 30, 2015, and have issued our report thereon dated May 2, 2016.

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

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards. Disclosures in this report which is dated May 2, 2016 should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with the Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the State of Florida. The Letter includes the following information, which is not included in the aforementioned auditor's reports or schedule:

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

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

AUDITOR GENERAL COMPLIANCE MATTERS

Annual Report of Units of Local Government - The financial report filed with the Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is an agreement with the audited special purpose fund financial statements of Wakulla County, Florida, for the year ended September 30, 2015. The special purpose fund financial statements of the Sheriff are combined with other County agencies in that report.

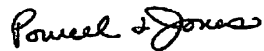
Financial Emergency Status - We determined that the Sheriff had not met any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment - As required by the *Rules of the Auditor General* (Sections 10.544(7)(c) and 10.556(7)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

CONCLUSION

We have reviewed information regarding our audit with the Sheriff and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Office. We appreciate the overall high quality of the financial records and personnel in the Sheriff's Office. We also appreciate the helpful assistance, professionalism and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 2, 2016

INDEPENDENT ACCOUNTANT'S REPORT

To the Sheriff
Wakulla County, Florida

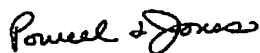
We have examined the Wakulla County, Florida's Sheriff's (the Sheriff's) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2015. Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Sheriff's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the Sheriff's compliance with specified requirements.

In our opinion, the Wakulla County Sheriff complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2015.

This report is intended solely for the information and use of Wakulla County, Florida, the Sheriff, and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.



POWELL & JONES
Certified Public Accountants
May 2, 2016

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WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2015



WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2015**

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Powell & Jones
Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Honorable Supervisor of Elections
Wakulla County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Wakulla County Supervisor of Elections (the Supervisor of Elections), as of and for the year ended September 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility

Our responsibility is to express an opinion on these special purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness or significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Florida Institute of Certified Public Accountants • American Institute of Certified Public Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Supervisor of Elections is part of the reporting entity, Wakulla County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

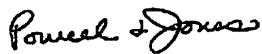
In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Wakulla County Supervisor of Elections, as of September 30, 2015, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated April 30, 2015, on our consideration of the Supervisor of Elections' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Supervisor of Elections' internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The individual fund financial statement listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Supervisor of Elections. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES
Certified Public Accountants
May 2, 2016

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
BASIC FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
COMBINED BALANCE SHEET - ALL FUND TYPES
September 30, 2015

	Governmental Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Agency Funds	
ASSETS				
Cash and cash equivalents	\$ 104,139	\$ 3,856	\$ -	\$ 107,995
Prepaid expense	1,543	-	-	1,543
Other current assets	-	-	-	-
Total assets	\$ 105,682	\$ 3,856	\$ -	\$ 109,538
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	\$ 1,874	\$ -	\$ -	\$ 1,874
Accrued liabilities	8,396	-	-	8,396
Deferred inflows	-	3,856	-	3,856
Total liabilities	\$ 10,270	\$ 3,856	\$ -	\$ 14,126
Fund balance				
Nonspendable				
Prepaid expenses	\$ 1,543	\$ -	\$ -	\$ 1,543
Restricted	-	-	-	-
Committed	93,869	-	-	93,869
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	95,412	-	-	95,412
Total liabilities and fund balance	\$ 105,682	\$ 3,856	\$ -	\$ 109,538

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUNDS
For the Fiscal Year Ended September 30, 2015**

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Totals</u>
Revenue			
Intergovernmental	\$ -	\$ 7,316	\$ 7,316
Miscellaneous	1,982	-	1,982
Interest	-	5	5
Total revenue	\$ 1,982	\$ 7,321	\$ 9,303
Expenditures			
General government	\$ 326,436	\$ 7,321	\$ 333,757
Total Expenditures	\$ 326,436	\$ 7,321	\$ 333,757
Excess (deficiency) of revenues over (under) expenditures	\$ (324,454)	-	\$ (324,454)
Other financing sources			
Transfers from Board of County Commissioners	\$ 369,444	\$ -	\$ 369,444
Interfund transfer in	1,400	-	1,400
Interfund transfers out	-	-	-
Total other financing sources (uses)	\$ 370,844	-	\$ 370,844
Net change in fund balance	46,390	-	46,390
Fund balances, beginning of year	49,022	-	49,022
Fund balances, end of year	\$ 95,412	\$ -	\$ 95,412

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS NOTES TO FINANCIAL STATEMENTS September 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Supervisor of Elections (the Supervisor).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state or local level. Financial reporting by state or local government should report the elected officials’ accountability for those organizations.

The Supervisor, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Supervisor’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Supervisor is reported as a part of the primary government of Wakulla County, Florida. The Supervisor’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Supervisor are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Supervisor to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Supervisor and the changes in its financial position for the year then ended in conformity with GASB Statement No 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America. The financial activities of the Supervisor, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Supervisor funds operations as a budget officer pursuant to *Florida Statutes*, Chapter 129. As a budget officer, the operations of the Supervisor relating to the Board of County Commissioners are approved and funded by the Board of County Commissioners. The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the

Supervisor's special purpose fund financial statements and as other financing uses in the Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners at year end except for unexpended grant monies.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which the activities are controlled. The funds utilized by the Supervisor are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Supervisor reports the following governmental fund types:

General Fund – The General Fund of the Supervisor is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Supervisor's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

Special Revenue Funds – Special revenue funds are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2015, the Supervisor maintained the following special revenue fund:

- Florida Department of Elections Voter Education Grant

The "basis of accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Supervisor considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 98% of the Supervisor's funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Supervisor; therefore, revenue is

recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the “susceptible to accrual” criteria are met.

C. Budgetary Accounting – The preparation, adoption and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices and GAAP. The fund is the legal level of control for the budget.

The Supervisor’s general fund budget and special revenue fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners. All budgets are adopted by the Supervisor consistent with sound financial policies and generally accepted accounting principles.

No budget amendments were made to the budget during the fiscal year. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements the “Original” budget represents the legally adopted budget on October 1 and the “Final” budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Supervisor’s cash, cash equivalents and investments are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as “Cash” on the balance sheet.

E. Inventories – It is the policy of the Supervisor to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight line method. All assets purchased by the Supervisor are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the

control of the Supervisor and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Supervisor and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	9	8
6-10	11	8
11 +	13	8

Employees may not carry more than 240 hours of annual leave from one calendar year to the next. Any amounts exceeding the 240 hour limit are lost at year end. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Supervisor’s Office may be compensated for all unused annual leave up to 240 hours and employees with one or more years of service may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (85%). This long-term portion is reported in the Board of County Commissioner’s General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Deferred Inflows – Deferred inflows are primarily deferred revenues reported in the special purpose fund financial statements and represent unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred inflows.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or changes in cash flows in conformity with generally accepted accounting principles, nor is such data comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Supervisor’s deposits was \$107,995. All balances were covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Supervisor deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified public depository must pledge at least 50 percent of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Chief Financial Officer or, with the approval of the State Chief Financial Officer, to a bank, savings association or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

NOTE 3. FIXED ASSETS

The Supervisor of Election’s fixed assets are primarily comprised of vehicles, furniture and computer and related equipment. The building(s) and related facilities that house the Supervisor of Elections are reported as part of the County’s financial statements and are not reported as part of the Supervisor of Election’s financial statements. The value of fixed assets for the Supervisor of Elections at year end is:

	Beginning Balance Oct. 1, 2014	Additions	Reclassifications / Deletions	Ending Balance Sept. 30, 2015
Fixed Assets				
Furniture and equipment	\$ 117,159	\$ -	\$ -	\$ 117,159
less accumulated depreciation	(117,159)	-	-	(117,159)
Fixed Assets, net	\$ -	\$ -	\$ -	\$ -

NOTE 4. LONG-TERM LIABILITIES

The Supervisor of Election’s had no capital leases or notes payable during the current year. The long-term liabilities of the Supervisor’s Office are associated with employee compensated absences. The balances due at year end are:

	Beginning Balance				Ending Balance	Due Within	Interest Paid in
	Oct. 1, 2014	Additions	Reductions	Adjustments	Sept. 30, 2015	One Year	Current Year
Long-term liabilities							
Compensated absences	\$ 3,436	\$ 2,937	\$ -	\$ -	\$ 6,373	\$ 956	\$ -
Total long-term liabilities	\$ 3,436	\$ 2,937	\$ -	\$ -	\$ 6,373	\$ 956	

The Supervisor’s Office had two operating leases during the current year, one for a postage meter and another for a copy machine. The annual future lease obligations are:

<u>Year Ending September 30,</u>	<u>Annual Obligation</u>
2016	2,328
2017	2,328
2018	585
2019	-
2020	-
Total	<u>\$ 5,241</u>

NOTE 5. RISK MANAGEMENT

The Supervisor of Elections is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Supervisor’s Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker’s Compensation
- Automobile Liability

Worker’s compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner’s experience for these type risks. The Board of County Commissioners participates in the Florida Association of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim. There were no pending legal actions against the Supervisor’s Office as of the fiscal year end.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Supervisor’s Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122 and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Supervisor is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. The contribution rates, as a percent of gross salary, at September 30, 2015 were as follows:

FRS Contribution Rates									
Class Description	July 1, 2013 - June 30, 2014			October 1, 2014 - June 30, 2015			July 1, 2015 - September 30, 2015		
	Employer Contribution	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution
	<u>Regular Class</u>	6.95%	3.00%	9.95%	7.37%	3.00%	10.37%	7.26%	3.00%
<u>Senior Management Service Class</u>	18.31%	3.00%	21.31%	21.14%	3.00%	24.14%	21.43%	3.00%	24.43%
<u>Elected Officers Class</u>	33.03%	3.00%	36.03%	43.24%	3.00%	46.24%	42.27%	3.00%	45.27%
<u>(DROP)</u>	12.84%	N/A	12.84%	12.28%	N/A	12.28%	12.88%	N/A	12.88%
<u>Reemployed Retiree</u>				(B)			(B)		

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.26% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .04% for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Supervisor’s liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Supervisor. The Supervisor’s contributions to the FRS for the fiscal years ended September 30, 2015, 2014 and 2013 were \$47,198, \$40,998, and \$22,381, respectively, which were equal to the required contributions for each fiscal year.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706.

Full information regarding Wakulla County's participation in the FRS, which includes the Supervisor of Elections, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

There were no inter-fund receivables and payables at year end.

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although, the Supervisor expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2015, fund balances of the governmental funds as classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision making authority for the County. Committed fund balance may be established, modified or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

The Supervisor’s fund balances at September 30, 2015 are as follows:

<u>Fund Name</u>	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>	<u>Unassigned</u>
General Fund	\$ 1,543	\$ -	\$ 93,869	\$ -	\$ -
Total	\$ 1,543	\$ -	\$ 93,869	\$ -	\$ -

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WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND

For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Miscellaneous	\$ 6,000	\$ 6,000	\$ 1,982	\$ (4,018)
Total revenue	\$ 6,000	\$ 6,000	\$ 1,982	\$ (4,018)
Expenditures				
General government	\$ 374,044	\$ 375,444	\$ 326,436	\$ 49,008
Total Expenditures	\$ 374,044	\$ 375,444	\$ 326,437	\$ 49,007
Excess (deficiency) of revenues over (under) expenditures	\$ (368,044)	\$ (369,444)	\$ (324,454)	\$ 44,990
Other financing sources				
Transfers from Board of County Commissioners	\$ 368,044	\$ 369,444	\$ 369,444	\$ -
Interfund transfer in	-	-	1,400	1,400
Interfund transfers out	-	-	-	-
Total other financing sources (uses)	\$ 368,044	\$ 369,444	\$ 370,844	\$ 1,400
Net change in fund balance	-	-	46,390	46,390
Fund balances, beginning of year	49,022	49,022	49,022	-
Fund balances, end of year	\$ 49,022	\$ 49,022	\$ 95,412	\$ 46,390

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

SUPERVISOR OF ELECTIONS
 STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL - ALL SPECIAL REVENUE FUNDS
 For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Intergovernmental	\$ 5,000	\$ 5,000	\$ 7,316	\$ 2,316
Interest	-	-	5	5
Total revenue	\$ 5,000	\$ 5,000	\$ 7,321	\$ 2,321
Expenditures				
General government	\$ 5,000	\$ 5,000	\$ 7,321	\$ (2,321)
Total Expenditures	\$ 5,000	\$ 5,000	\$ 7,321	\$ (2,321)
Excess (deficiency) of revenues over (under) expenditures	\$ -	\$ -	\$ -	\$ -
Other financing sources				
Interfund transfer in	-	-	-	-
Interfund transfers out	-	-	-	-
Total other financing sources (uses)	\$ -	\$ -	\$ -	\$ -
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
COMBINING BALANCE SHEET - ALL SPECIAL REVENUE FUNDS
September 30, 2015

	Voting Grant
ASSETS	
Cash and cash equivalents	\$ 3,856
Total assets	\$ 3,856
 LIABILITIES AND FUND BALANCE	
Liabilities	
Deferred inflows	\$ 3,856
Total liabilities	\$ 3,856
 Fund balance	
Nonspendable	
Inventories	-
Prepaid expenses	-
Restricted	-
Committed	-
Assigned	-
Unassigned	-
Total fund balance	-
Total liabilities and fund balance	\$ 3,856

See notes to financial statements.

WAKULLA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
COMBINING STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
ALL SPECIAL REVENUE FUNDS
For the Fiscal Year Ended September 30, 2015

	Voting Grant
Revenue	
Intergovernmental	\$ 7,316
Interest	5
Total revenue	\$ 7,321
Expenditures	
General government	\$ 7,321
Total Expenditures	\$ 7,321
Excess (deficiency) of revenues over (under) expenditures	\$ -
Other financing sources	
Interfund transfer in	-
Interfund transfers out	-
Total other financing sources (uses)	\$ -
Net change in fund balance	-
Fund balances, beginning of year	-
Fund balances, end of year	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

**SUPERVISOR OF ELECTIONS
COMPLIANCE SECTION**

**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***

To the Supervisor of Elections
Wakulla 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, the special purpose financial statements of the Wakulla County Supervisor of Elections as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the Wakulla County Supervisor of Elections' special purpose fund financial statements, and have issued our report thereon dated May 2, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Wakulla County Supervisor of Elections' internal control over financial reporting (internal control) to determine the 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 Wakulla County Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Wakulla County Supervisor of Elections' 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.

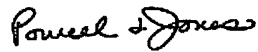
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wakulla County Supervisor of Elections' 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 determination of financial statement amounts. 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.



POWELL & JONES
Certified Public Accountants
May 2, 2016

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Supervisor of Elections
Wakulla County, Florida

We have audited the financial statements of the Wakulla County Supervisor of Elections, as of and for the year ended September 30, 2015, and have issued our report thereon dated May 2, 2016.

We have issued our 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* dated May 2, 2016. Disclosures in that report should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

FINANCIAL COMPLIANCE MATTERS

Annual Local Government Financial Report - The Financial Report filed with the Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the accompanying financial statements of Wakulla County, Florida, for the year ended September 30, 2015. The financial statements of the Supervisor of Elections are combined with other County agencies in that report.

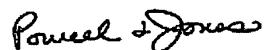
Financial Emergency Status – We have determined that the Supervisor of Elections did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment Procedures - As required by the Rules of the Auditor General (Sections 10.554(1)(i)7.c. and 10.556(7)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the Rules of the Auditor General, Chapter 10.554(1)(f).

CONCLUSION

We have reviewed information regarding our audit with the Supervisor of Elections and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with our audit of the Supervisor of Elections. We appreciate the helpful assistance of Supervisor of Elections staff in completing our audit and also the generally high quality of the Supervisor of Elections' financial records and internal control. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 2, 2016

INDEPENDENT ACCOUNTANT'S REPORT

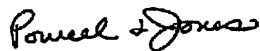
To the Honorable Supervisor of Elections
Wakulla County, Florida

We have examined the Wakulla County, Florida's Supervisor of Elections' (the Supervisor of Elections) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2015. Management is responsible for the Supervisor of Elections' compliance with those requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Supervisor of Elections' compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the Supervisor of Elections' compliance with specified requirements.

In our opinion, the Wakulla County Supervisor of Elections complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2015.

This report is intended solely for the information and use of Wakulla County, Florida, the Supervisor of Elections, and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.



POWELL & JONES
Certified Public Accountants
May 2, 2016

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WAKULLA COUNTY, FLORIDA

TAX COLLECTOR ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2015



WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2015**

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INDEPENDENT AUDITOR'S REPORT

Honorable Tax Collector
Wakulla County, Florida

Report on the Financial Statements

We have audited the accompanying special purpose fund financial statements of the Wakulla County Tax Collector (the Tax Collector), as of and for the year ended September 30, 2015, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Responsibility

Our responsibility is to express an opinion on these special purpose financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Governmental Auditing Standards*, issued by the Comptroller General of the United States. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness or significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

Florida Institute of Certified Public Accountants • American Institute of Certified Public Accountants

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

The accompanying special purpose fund financial statements were prepared for the purpose of complying with Section 218.39(8), *Florida Statutes*, and Rule 10.557(5), of Chapter 10.550, *Rules of the Auditor General - Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Tax Collector is part of the reporting entity, Wakulla County, Florida. Accordingly, these special purpose fund financial statements are not a complete presentation of the reporting entity's basic financial statements.

Opinion

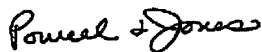
In our opinion, the special purpose fund financial statements referred to above present fairly, in all material respects, the financial position of the Wakulla County Tax Collector, as of September 30, 2015, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 2, 2016, on our consideration of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is 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 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 Tax Collector's internal control over financial reporting and on compliance.

Other Information

Our audit was made for the purpose of forming an opinion on the special purpose fund financial statements taken as a whole. The individual and combining fund financial statements listed in the table of contents are presented for purposes of additional analysis and are not a required part of the special purpose fund financial statements of the Tax Collector. Such information has been subjected to the auditing procedures applied in the audit of the special purpose fund financial statements and, in our opinion, is fairly presented, in all material respects, in relation to the special purpose fund financial statements taken as a whole.



POWELL & JONES
Certified Public Accountants
May 2, 2016

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
BASIC FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
COMBINED BALANCE SHEET - ALL FUND TYPES
September 30, 2015**

	Governmental Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)
	General Fund	Special Revenue Funds	Agency Funds	
ASSETS				
Cash and cash equivalents	\$ 1,034	\$ -	\$ 381,862	\$ 382,896
Total assets	\$ 1,034	\$ -	\$ 381,862	\$ 382,896
LIABILITIES AND FUND BALANCE				
Liabilities				
Due to individuals	\$ -	\$ -	\$ 973	\$ 973
Due to other funds	-	-	36,293	36,293
Due to other governmental units	-	-	321,607	321,607
Other current liabilities	1,034	-	22,989	24,023
Total liabilities	\$ 1,034	\$ -	\$ 381,862	\$ 382,896
Fund balance				
Nonspendable				
Inventories	-	-	-	-
Prepaid expenses	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total fund balance	-	-	-	-
Total liabilities and fund balance	\$ 1,034	\$ -	\$ 381,862	\$ 382,896

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

TAX COLLECTOR

**STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES -
ALL GOVERNMENTAL FUNDS**

For the Fiscal Year Ended September 30, 2015

	<u>General Fund</u>	<u>Special Revenue Funds</u>	<u>Totals</u>
Revenue			
Licenses, permits, special assessments	\$ 18,300	\$ -	\$ 18,300
Total revenue	\$ 18,300	\$ -	\$ 18,300
Expenditures			
General Government	\$ 730,461	\$ -	\$ 730,461
Total Expenditures	\$ 730,461	\$ -	\$ 730,461
Excess (deficiency) of revenues over (under) expenditures	\$ (712,161)	\$ -	\$ (712,161)
Other financing sources			
Transfers from Board of County Commissioners	\$ 712,161	\$ -	\$ 712,161
Interfund transfer in	-	-	-
Interfund transfers out	-	-	-
Total other financing sources (uses)	\$ 712,161	\$ -	\$ 712,161
Net change in fund balance	-	-	-
Fund balances, beginning of year	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

TAX COLLECTOR NOTES TO FINANCIAL STATEMENTS September 30, 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Wakulla County Tax Collector (the Tax Collector).

A. Reporting Entity – The Governmental Accounting Standards Board (GASB) on its Statement No. 14, “The Financial Reporting Entity”, as amended by GASB Statement No. 39 “Determining Whether Certain Organizations Are Component Units – an amendment of GASB Statement 14”, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state or local level. Financial reporting by state or local government should report the elected officials’ accountability for those organizations.

The Tax Collector, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Tax Collector’s Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Tax Collector is reported as a part of the primary government of Wakulla County, Florida. The Tax Collector’s special purpose fund financial statements do not purport to reflect the financial position or the results of operations of Wakulla County, Florida, taken as a whole.

These special purpose fund financial statements of the Tax Collector are issued separately to comply with Section 218.39(2), *Florida Statutes* and Rule 10.557 (5) of Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*. This rule requires the Tax Collector to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain financial statement disclosures including a management’s discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Tax Collector and the changes in its financial position for the year then ended in conformity with GASB Statement No 34 “Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments”, but otherwise constitute financial statements prepared in conformity with generally accepted accounting principles (GAAP) in the United States of America. The financial activities of the Tax Collector, as a constitutional officer, are included in the basic financial statements of Wakulla County, Florida.

The Tax Collector funds operations as a budget officer pursuant to *Florida Statutes*, Chapter 129. As a budget officer, the operations of the Tax Collector relating to the Board of County Commissioners are approved and funded by the Board of County Commissioners. The budgeted receipts from the Board of County Commissioners are recorded as other financing sources in the Tax Collector’s special purpose fund financial statements and as other financing uses in the

Board of County Commissioner's financial statements. Any excess of revenues and other financing sources received over expenditures are to be remitted to the Board of County Commissioners at year end.

B. Measurement Focus, Basis of Accounting and Basis of Presentation

Fund Financial Statements

Accounts are organized and presented on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which the activities are controlled. The funds utilized by the Tax Collector are as follows:

1. Governmental Funds

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. Operating statements for these funds present increases (i.e. revenues and other financing sources) and decreases (i.e. expenditures and other financing uses) in net current position (formerly net current assets). The Tax Collector reports the following governmental fund types:

General Fund – The General Fund of the Tax Collector is used to account for all financial resources (revenues and appropriations) which are generated from the operation of the Tax Collector's Office relating to the Board of County Commissioners and any other resources not required to be accounted for in a separate fund.

The "basis of accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The modified accrual basis of accounting is used by governmental funds. Under this basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Tax Collector considers revenues available if they are collected within 60 days of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured. Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Approximately 97% of the Tax Collector's funding is appropriated by the Board of County Commissioners. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Tax Collector; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other type, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

2. Fiduciary Funds

Agency Funds – Agency funds are used to account for assets held by the Tax Collector as an agent for individuals, other County funds, and other governmental units. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The Tax Collector functions purely as an agent for others in the maintenance of these funds. The Tax Collector reports the following agency funds:

- Bankruptcy Fund
- Boating & Occupational License Fund
- Delinquent Tax Fund
- Hunting and Fishing Fund
- Tag Fund
- Tax Fund
- Tax Escrow Fund

C. Budgetary Accounting – The preparation, adoption and amendment of the budget is governed by Chapter 129, *Florida Statutes* which requires that budgets be adopted for all funds as may be required by law, sound financial practices and GAAP. The fund is the legal level of control for the budget.

The Tax Collector’s general fund budget for Board of County Commissioner related activity is approved and set by the annually adopted budget of the Board of County Commissioners and is consistent with sound financial policies and generally accepted accounting principles.

No budget amendments were made to the budget during the fiscal year. In the budgetary comparisons included in these special purpose financial statements, both the budgetary amounts and actual amounts are presented in accordance with GAAP. In these statements the “Original” budget represents the legally adopted budget on October 1 and the “Final” budget represents the budget as amended through September 30. All budget appropriations lapse at year-end.

D. Cash and Cash Equivalents – The Tax Collector’s cash, cash equivalents and investments are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from acquisition date. Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed as “Cash” on the balance sheet.

E. Inventories – It is the policy of the Tax Collector to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time is nominal and considered immaterial.

F. Fixed Assets – All fixed assets used in governmental fund type operations and acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. All assets with an acquisition or donation value of \$1,000 or more and a useful life of at least one year are tracked and inventoried on an annual basis. All assets with an acquisition or donation value of \$5,000 or more and a useful life of at least one year are depreciated over their useful life using the straight line method. All assets purchased by the Tax Collector are reported in the Board of County Commissioner’s General Fixed Asset Account Group and the basic financial statements of Wakulla County, Florida.

G. Long-Term Liabilities – Long-term liabilities are comprised of compensated absences and lease commitments.

Compensated Absences – Compensated absences are absences for which employees will be paid such as vacation and sick leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the Tax Collector and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent upon a specific event that is outside the control of the Tax Collector and its employees are accounted for in the period in which such services are rendered or such events take place. Annual leave is accrued at the following rates:

<u>Years of Creditable Service</u>	<u>Vacation Leave Earned Monthly</u>	<u>Sick Leave Earned Monthly</u>
1-5	9	8
6-10	11	8
11 +	13	8

Employees may not carry more than 240 hours of annual leave from one calendar year to the next. Any amounts exceeding the 240 hour limit are lost at year end. There is no limitation to the number of sick leave hours carried from one year to the next. Employees who leave the Tax Collector’s Office may be compensated for all unused annual leave up to 240 hours and employees with one or more years of service may be compensated for unused sick leave at the rate of ¼ per hour up to a maximum of 240 hours.

The current or short-term portion of the available compensated absences balance is the amount estimated to be used in the following year (15%). In the governmental funds, this current portion of compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund of the Board of County Commissioners that will pay for them. The non-current or long-term portion is the amount estimated to be used in subsequent years (85%). This long-term portion is reported in the Board of County Commissioner’s General Long-Term Debt Account Group of Wakulla County, Florida.

Lease Commitments – Lease commitments are comprised of operating and capital leases. Operating leases are leases of equipment with a value of less than \$5,000 and capital leases are lease of equipment with a value of \$5,000 or more. The short-term portion of leases is those amounts due within one year and the long-term portion of leases is those amounts due beyond 12 months.

H. Deferred Inflows – Deferred inflows are primarily deferred revenues reported in the special purpose fund financial statements and represent unearned grant revenues which are measurable but not available and, in accordance with the modified accrual basis of accounting, are reported as deferred inflows.

I. Total Column on the Combined Statements – The total column on the combined statements is captioned “Memorandum Only” to indicate that it is presented only to facilitate financial analysis. Data in this column does not present financial position, results of operations or changes in cash flows in conformity with generally accepted accounting principles, nor is such data

comparable to a consolidation. Inter-fund eliminations have not been made in the aggregation of this data.

J. Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 2. DEPOSITS

At fiscal year end, the book amount of the Tax Collector’s deposits was \$382,896. Of the bank balances, \$250,000 was covered by federal depository insurance. Any balance in excess of \$250,000 is insured by collateral provided by the qualified public depositories to the Chief Financial Officer pursuant to the Florida Security for Public Deposits Act of the State of Florida, Chapter 280, *Florida Statutes*. All Tax Collector deposits are with qualified public depository institutions.

The Florida Security for Public Deposits Act establishes guidelines for qualification and participation by banks and savings associations, procedures for the administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified public depository must pledge at least 50 percent of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. Additional collateral, up to a maximum of 125 percent, may be required, if deemed necessary under the conditions set forth in the Act. Obligations pledged to secure deposits must be delivered to the State Chief Financial Officer or, with the approval of the State Chief Financial Officer, to a bank, savings association or trust company provided a power of attorney is delivered to the State Chief Financial Officer. Under the Act, the pool may assess participating financial institutions on a pro rata basis to fund any shortfall in the event of the failure of a member institution.

NOTE 3. FIXED ASSETS

The Tax Collector’s fixed assets are primarily comprised of vehicles, furniture and computer and related equipment. The building(s) and related facilities that house the Tax Collector are reported as part of the County’s financial statements and are not reported as part of the Tax Collector’s financial statements. The value of fixed assets for the Tax Collector at year end is:

	Beginning Balance Oct. 1, 2014	Additions	Reclassifications / Deletions	Ending Balance Sept. 30, 2015
Fixed Assets				
Furniture and equipment	\$ 52,936	\$ -	\$ -	\$ 52,936
less accumulated depreciation	(35,236)	(5,900)	-	(41,136)
Fixed Assets, net	\$ 17,700	\$ (5,900)	\$ -	\$ 11,800

NOTE 4. LONG-TERM LIABILITIES

The Tax Collector had no capital leases or notes payable at year end. The long-term liabilities of the Tax Collector’s Office are associated with employee compensated absences. The balances due at year end are:

Long-term liabilities	Beginning	Additions	Reductions	Adjustments	Ending	Due Within	Interest Paid in
	Balance				Balance		
	Oct. 1, 2014				Sept. 30, 2015	One Year	Current Year
Compensated absences	\$ 13,395	\$ 2,592	\$ -	\$ -	\$ 15,987	\$ 2,398	\$ -
Total long-term liabilities	\$ 13,395	\$ 2,592	\$ -	\$ -	\$ 15,987	\$ 2,398	

There are no future operating lease obligations.

NOTE 5. RISK MANAGEMENT

The Tax Collector is exposed to various risks of loss related to torts; theft of; damage to and destruction of assets; errors and omissions; injuries to employees and the public; or damage to property of others. The Tax Collector's Office directly purchases insurance and participates in the risk management program through Wakulla County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

The Board of County Commissioners obtained commercial insurance against losses for the following types of risk:

- Real and Personal Property Damage
- Public Employees Bond
- Worker's Compensation
- Automobile Liability

Worker's compensation coverage is provided under a retrospectively rated policy. Premiums are accrued based on the ultimate cost-to-date of the Board of County Commissioner's experience for these type risks.

The Board of County Commissioners participates in the Florida Association of Counties Trust (FACT), a public entity risk pool, for risks related to comprehensive general liability. The agreement provides that the financial liability of each participating county is limited to premiums and surplus contributions paid or obligations made to FACT. Aggregate coverage provided is limited to \$1,000,000 for each claim. There were no pending legal actions against the Tax Collector's Office as of the fiscal year end.

NOTE 6. RETIREMENT PROGRAM

1. Florida Retirement System

The Tax Collector's Office contributes to the Florida Retirement System (FRS), a cost-sharing multiple-employer plan administered by the State of Florida. The FRS provides either a defined benefit or a defined contribution plan to its participants.

Plan Description – The FRS provides retirement, disability or death benefits to retirees or their designated beneficiaries. FRS rules and provisions related to eligibility, contributions and benefits are established by Chapter 112 Part IV, Chapter 121, Chapter 122 and Chapter 238, *Florida Statutes*, and Chapter 605 Florida Administrative Code. Changes to the law can only occur through an act of the Florida Legislature.

A Deferred Retirement Option Program (DROP) subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt

of monthly benefit payments while continuing employment with a FRS employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Funding Policy – The Tax Collector is required to contribute to the FRS at an actuarially determined rate as set by the State of Florida. The contribution rates, as a percent of gross salary, at September 30, 2015 were as follows:

FRS Contribution Rates									
Class Description	July 1, 2013 - June 30, 2014			October 1, 2014 - June 30, 2015			July 1, 2015 - September 30, 2015		
	Employer Contribution	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution	Employer Contribution (A)	Employee Contribution	Total Contribution
<u>Regular Class</u>	6.95%	3.00%	9.95%	7.37%	3.00%	10.37%	7.26%	3.00%	10.26%
<u>Senior Management Service Class</u>	18.31%	3.00%	21.31%	21.14%	3.00%	24.14%	21.43%	3.00%	24.43%
<u>Elected Officers Class</u>	33.03%	3.00%	36.03%	43.24%	3.00%	46.24%	42.27%	3.00%	45.27%
<u>(DROP)</u>	12.84%	N/A	12.84%	12.28%	N/A	12.28%	12.88%	N/A	12.88%
<u>Reemployed Retiree</u>				(B)			(B)		

(A) These employer contribution rates include a subsidy for the Health Insurance Subsidy (HIS) Plan in the amount of 1.26% for the period October 1 - June 30 and 1.66% for the period July 1 - September 30. Also, employer rates, other than DROP participants, include .04% for administrative costs.

(B) Contribution rates are dependent upon the retirement class or plan in which re-employed.

Effective July 1, 2011, employees are required to also contribute 3% of gross salary to the FRS. The Tax Collector's liability for participation is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the Tax Collector. The Tax Collector's contributions to the FRS for the fiscal years ended September 30, 2015, 2014 and 2013 were \$76,781, \$69,554, and \$36,843, respectively, which were equal to the required contributions for each fiscal year.

Financial statements and other supplementary information of the FRS are included in the State of Florida Comprehensive Annual Financial Report which is available from the Florida Department of Financial Services. An annual report on the FRS which includes its financial statements, required supplementary information, actuarial report and other relevant information is available from the Florida Department of Management Services, Division of Retirement. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida or by calling (850) 488-5706.

Full information regarding Wakulla County's participation in the FRS, which includes the Tax Collector, is contained in Note 12 of the Wakulla County Annual Financial Report.

NOTE 7. INTER-FUND RECEIVABLES AND PAYABLES

The inter-fund receivables and payables at year end were:

Fund	Interfund Receivable	Interfund Payable
Tax Collector		
General Fund	\$ -	\$ -
Boating & Occupational License Agency Fund	-	20,318
Delinquent Tax Agency Fund	-	65
Hunting & Fishing Fund	-	252
Tag Agency Fund	-	15,082
Tax Agency Fund	-	513
Tax Escrow fund	-	63
Total Interfund Receivable / Payable	-	36,293
Board of County Commissioners		
General Fund	34,538	-
Boating Fund	1,755	-
Board of County Commissioners Total	36,293	-
Total Interfund Receivable / Payable	\$ 36,293	\$ 36,293

NOTE 8. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although, the Tax Collector expects such amounts, if any, to be immaterial.

NOTE 9. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2015, fund balances of the governmental funds as classified as follows:

- Non-spendable – amounts that cannot be spent either because they are in non-spendable form or because they are legally or contractually required to be maintained intact
- Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements, enabling legislation, constraints that are externally imposed by creditors, grantors, contributors or the laws or regulations of other governmental entities.
- Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BOCC). The BOCC is the highest level of decision making authority for the County. Committed fund balance may be established, modified or rescinded only through resolutions or other formal actions approved by the BOCC.
- Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the BOCC typically through the budgeting process.
- Unassigned – all other spendable amounts.

There were no fund balances held by the Tax Collector at year end.

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WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS**

WAKULLA COUNTY, FLORIDA

TAX COLLECTOR

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL - GENERAL FUND

For the Fiscal Year Ended September 30, 2015

	Budgeted Amount		Actual Amount	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenue				
Licenses, permits, special assessments	\$ -	\$ -	\$ 18,300	\$ 18,300
Total revenue	\$ -	\$ -	\$ 18,300	\$ 18,300
Expenditures				
General Government	\$ 712,161	\$ 712,161	\$ 730,461	\$ (18,300)
Total Expenditures	\$ 712,161	\$ 712,161	\$ 730,461	\$ (18,300)
Excess (deficiency) of revenues over (under) expenditures	\$ (712,161)	\$ (712,161)	\$ (712,161)	\$ -
Other financing sources				
Transfers from Board of County Commissioners	\$ 712,161	\$ 712,161	\$ 712,161	\$ -
Interfund transfer in	-	-	-	-
Interfund transfers out	-	-	-	-
Total other financing sources (uses)	\$ 712,161	\$ 712,161	\$ 712,161	\$ -
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -

See notes to financial statements.

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WAKULLA COUNTY, FLORIDA

TAX COLLECTOR
 COMBINING BALANCE SHEET - ALL AGENCY FUNDS
 September 30, 2015

	Bankruptcy	Boating & Occupational License	Delinquent Tax	Hunting & Fishing	Tag	Tax	Tax Escrow	Totals
ASSETS								
Cash and cash equivalents	\$ 22,989	\$ 20,318	\$ 657	\$ 252	\$ 53,205	\$ 513	\$ 283,928	\$ 381,862
Total assets	\$ 22,989	\$ 20,318	\$ 657	\$ 252	\$ 53,205	\$ 513	\$ 283,928	\$ 381,862
LIABILITIES AND FUND BALANCE								
Liabilities								
Due to individuals	\$ -	\$ -	\$ 592	\$ -	\$ 288	\$ -	\$ 93	\$ 973
Due to other funds	-	20,318	65	252	15,082	513	63	36,293
Due to other governmental units	-	-	-	-	37,835	-	283,772	321,607
Other current liabilities	22,989	-	-	-	-	-	-	22,989
Total liabilities	\$ 22,989	\$ 20,318	\$ 657	\$ 252	\$ 53,205	\$ 513	\$ 283,928	\$ 381,862
Fund balance								
Nonspendable								
Inventories	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-
Total fund balance	-	-	-	-	-	-	-	-
Total liabilities and fund balance	\$ 22,989	\$ 20,318	\$ 657	\$ 252	\$ 53,205	\$ 513	\$ 283,928	\$ 381,862

See notes to financial statements.

WAKULLA COUNTY, FLORIDA

TAX COLLECTOR
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES -
 ALL AGENCY FUNDS
 September 30, 2015

	Balance Oct. 1, 2014	Additions	Deductions	Balance Sept. 30, 2015
ASSETS				
Cash and cash equivalents	\$ 388,647	\$ 61,544,247	\$ 61,551,032	\$ 381,862
Total assets	\$ 388,647	\$ 61,544,247	\$ 61,551,032	\$ 381,862
LIABILITIES AND NET ASSETS				
Liabilities				
Accounts payable	\$ -	\$ 23,264,338	\$ 23,264,338	\$ -
Due to individuals	6,928	6,143,802	6,149,757	973
Due to other funds	72,407	26,639,279	26,675,393	36,293
Due to other governmental units	288,191	4,516,031	4,482,615	321,607
Other current liabilities	21,121	980,797	978,929	22,989
Total liabilities	\$ 388,647	\$ 61,544,247	\$ 61,551,032	\$ 381,862
Total net assets	-	-	-	-
Total liabilities and net assets	\$ 388,647	\$ 61,544,247	\$ 61,551,032	\$ 381,862

WAKULLA COUNTY, FLORIDA

**TAX COLLECTOR
COMPLIANCE SECTION**

**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**

To the Tax Collector
Wakulla 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, the special purpose financial statements of the Wakulla County Tax Collector as of and for the year ended September 30, 2015, and the related notes to the financial statements, which collectively comprise the Wakulla County Tax Collector's special purpose financial statements, and have issued our report thereon dated May 2, 2016.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Wakulla County Tax Collector's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Wakulla County Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the Wakulla County Tax Collector'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.

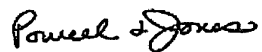
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Wakulla County Tax Collector'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 determination of financial statement amounts. 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.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 2, 2016

**MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL**

Honorable Tax Collector
Wakulla County, Florida

We have audited the financial statements of the Wakulla County Tax Collector, as of and for the year ended September 30, 2015, and have issued our report thereon dated May 2, 2016.

We have issued our 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* dated May 2, 2016. Disclosures in that report should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following be addressed in this letter.

PRIOR YEAR FINDINGS

There were no reportable findings in the prior year.

CURRENT YEAR FINDINGS

There were no reportable findings in the current year.

FINANCIAL COMPLIANCE MATTERS

Annual Local Government Financial Report - The Financial Report filed with the Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the accompanying financial statements of Wakulla County, Florida, for the year ended September 30, 2015. The financial statements of the Tax Collector are combined with other County agencies in that report.

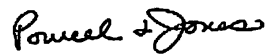
Financial Emergency Status - We have determined that the Tax Collector did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment Procedures - As required by the Rules of the Auditor General (Sections 10.554(1)(i)7.c. and 10.556(7)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the Rules of the Auditor General, Chapter 10.554(1)(f).

CONCLUSION

We have reviewed information regarding our audit with the Tax Collector and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with our audit of the Tax Collector. We appreciate the helpful assistance of Tax Collector staff in completing our audit and also the generally high quality of the Tax Collector's financial records and internal control. We also appreciate the helpful assistance and courtesy afforded us by these employees.

A handwritten signature in cursive script that reads "Powell & Jones".

POWELL & JONES
Certified Public Accountants
May 2, 2016

INDEPENDENT ACCOUNTANT'S REPORT

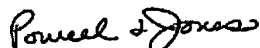
To the Honorable Tax Collector
Wakulla County, Florida

We have examined the Wakulla County, Florida's Tax Collector's (the Tax Collector) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2015. Management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Tax Collector's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the Supervisor of Elections' compliance with specified requirements.

In our opinion, the Wakulla County Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2015.

This report is intended solely for the information and use of Wakulla County, Florida, the Tax Collector, and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.



POWELL & JONES
Certified Public Accountants
May 2, 2016

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WAKULLA COUNTY, FLORIDA

END OF CONSTITUTIONAL OFFICERS ANNUAL FINANCIAL REPORTS

For the Fiscal Year Ended September 30, 2015