

**Rupert J. Smith Law Library  
of St. Lucie County**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

**Rupert J. Smith Law Library of St. Lucie County**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

**PERSONNEL**

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**Rupert J. Smith Law Library of St. Lucie County**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

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Berger, Toombs, Elam,  
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## REPORT OF INDEPENDENT AUDITORS

To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County  
St. Lucie County, Florida

### Report on Audit of the Financial Statements

#### ***Opinion***

We have audited the financial statements of the governmental activities and each major fund of Rupert J. Smith Law Library of St. Lucie County (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Rupert J. Smith Law Library of St. Lucie County as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

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

#### ***Responsibilities of Management 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; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County

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

***Auditor's Responsibility for the Audit of the Financial Statements***

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

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

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

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



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County

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

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated July 9, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

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 effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Rupert J. Smith Law Library of St. Lucie County's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

July 9, 2025

**Rupert J. Smith Law Library of St. Lucie County**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2024**

Management's Discussion and Analysis of Rupert J. Smith Law Library of St. Lucie County (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major fund. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by charges for services.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in two categories; 1) net investment in capital assets and 2) unrestricted net position. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include court related and law library books.

*Fund financial statements* present financial information for the general fund. These statements provide financial information for the general fund of the District. Governmental fund financial statements provide information on the current assets and liabilities of the fund, changes in current financial resources (revenues and expenditures), and current available resources.

**Rupert J. Smith Law Library of St. Lucie County**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for the General Fund. A **statement of revenues, expenditures, and changes in fund balances – budget and actual**, is also provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The government-wide financial statements provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including equipment, are reported in the **statement of net position**. All liabilities are included. The **statement of activities** includes depreciation on all long-lived assets of the District. The *fund financial statements* provide a picture of the general fund of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District and capital assets are some of the items included in the *notes to the financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2024.

- The District's total assets exceeded total liabilities by \$329,106 (net position). Unrestricted net position for governmental activities was \$328,372 and net investment in capital assets was \$734.
- Governmental activities revenues totaled \$309,089 while governmental activities expenses totaled \$274,356.

**Rupert J. Smith Law Library of St. Lucie County  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

|                                  | <b>Governmental Activities</b> |                   |
|----------------------------------|--------------------------------|-------------------|
|                                  | <b>2024</b>                    | <b>2023</b>       |
| Current assets                   | \$ 334,335                     | \$ 306,373        |
| Capital assets, net              | 734                            | 1,469             |
| Total Assets                     | <u>335,069</u>                 | <u>307,842</u>    |
| Current liabilities              | <u>5,963</u>                   | <u>13,469</u>     |
| Net investment in capital assets | 734                            | 1,469             |
| Net position - unrestricted      | <u>328,372</u>                 | <u>292,904</u>    |
| Total Net Position               | <u>\$ 329,106</u>              | <u>\$ 294,373</u> |

The increase in current assets is primarily the result of revenues exceeding expenditures at the fund level in the current year.

The decrease in current liabilities is related to the decrease in accounts payable in the current year.

**Rupert J. Smith Law Library of St. Lucie County  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change in Net Position**

|                                  | <b>Governmental Activities</b> |                          |
|----------------------------------|--------------------------------|--------------------------|
|                                  | <b><u>2024</u></b>             | <b><u>2023</u></b>       |
| Program Revenues                 |                                |                          |
| Charges for services             | \$ 275,897                     | \$ 272,831               |
| General Revenues                 |                                |                          |
| Investment income                | 20,259                         | 11,489                   |
| Miscellaneous                    | 12,933                         | 4,981                    |
| Total Revenues                   | <u>309,089</u>                 | <u>289,301</u>           |
| Expenses                         |                                |                          |
| Court related                    | 182,841                        | 196,148                  |
| Law library books                | 91,515                         | 97,083                   |
| Total Expenses                   | <u>274,356</u>                 | <u>293,231</u>           |
| Change in Net Position           | 34,733                         | (3,930)                  |
| Net Position - Beginning of Year | <u>294,373</u>                 | <u>298,303</u>           |
| Net Position - End of Year       | <u><u>\$ 329,106</u></u>       | <u><u>\$ 294,373</u></u> |

The decrease in court related expenses is related to the decrease in small equipment in the current year.

**Rupert J. Smith Law Library of St. Lucie County  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023.

| <u>Description</u>         | <u>Governmental Activities</u> |                  |
|----------------------------|--------------------------------|------------------|
|                            | <u>2024</u>                    | <u>2023</u>      |
| Equipment                  | \$ 209,290                     | \$ 209,290       |
| Accumulated depreciation   | <u>(208,556)</u>               | <u>(207,821)</u> |
| Total Capital Assets (Net) | <u>\$ 734</u>                  | <u>\$ 1,469</u>  |

During the year, depreciation was \$735.

**General Fund Budgetary Highlights**

Actual expenditures were less than budgeted expenditures primarily due to less law book expenditures than were anticipated.

The September 30, 2024 budget was not amended.

**Economic Factors and Next Year's Budget**

Rupert J. Smith Law Library of St. Lucie County does not expect any economic factors to have any significant effect on the financial positions or results of operation of the District in fiscal year 2025.

**Request for Information**

The financial report is designed to provide a general overview of Rupert J. Smith Law Library of St. Lucie County's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Rupert J. Smith Law Library of St. Lucie County, 221 South Indian River Drive, Fort Pierce, Florida 34950.

**Rupert J. Smith Law Library of St. Lucie County**  
**STATEMENT OF NET POSITION**  
**September 30, 2024**

|                                    | <u><b>Governmental<br/>Activities</b></u> |
|------------------------------------|-------------------------------------------|
| <b>ASSETS</b>                      |                                           |
| Current Assets                     |                                           |
| Cash and investments               | \$ 309,457                                |
| Interest receivable                | 726                                       |
| Due from other governments         | 24,152                                    |
| Total Current Assets               | <u>334,335</u>                            |
| Non-Current Assets                 |                                           |
| Capital assets, being depreciated: |                                           |
| Equipment                          | 209,290                                   |
| Less: accumulated depreciation     | <u>(208,556)</u>                          |
| Total Non-Current Assets           | <u>734</u>                                |
| Total Assets                       | <u>335,069</u>                            |
| <br><b>LIABILITIES</b>             |                                           |
| Current Liabilities                |                                           |
| Accounts payable                   | <u>5,963</u>                              |
| <br><b>NET POSITION</b>            |                                           |
| Net investment in capital assets   | 734                                       |
| Unrestricted                       | <u>328,372</u>                            |
| Total Net Position                 | <u><u>\$ 329,106</u></u>                  |

*See accompanying notes.*

**Rupert J. Smith Law Library of St. Lucie County**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2024**

| <b>Functions/Programs</b>     | <b>Expenses</b>     | <b>Program Revenues<br/>Charges for Services</b> | <b>Net (Expense) Revenue and Changes in Net Position<br/>Governmental Activities</b> |
|-------------------------------|---------------------|--------------------------------------------------|--------------------------------------------------------------------------------------|
| Governmental Activities       |                     |                                                  |                                                                                      |
| Court related                 | \$ (182,841)        | \$ 183,621                                       | \$ 780                                                                               |
| Law library books             | (91,515)            | 92,276                                           | 761                                                                                  |
| Total Governmental Activities | <u>\$ (274,356)</u> | <u>\$ 275,897</u>                                | <u>1,541</u>                                                                         |
| <b>General revenues:</b>      |                     |                                                  |                                                                                      |
|                               |                     |                                                  | 20,259                                                                               |
|                               |                     |                                                  | 12,933                                                                               |
|                               |                     |                                                  | <u>33,192</u>                                                                        |
|                               |                     |                                                  |                                                                                      |
|                               |                     |                                                  | 34,733                                                                               |
|                               |                     |                                                  |                                                                                      |
|                               |                     |                                                  | 294,373                                                                              |
|                               |                     |                                                  | <u>\$ 329,106</u>                                                                    |

See accompanying notes.

**Rupert J. Smith Law Library of St. Lucie County**  
**BALANCE SHEET – GENERAL FUND**  
**September 30, 2024**

**ASSETS**

|                            | <u>General</u>           |
|----------------------------|--------------------------|
| Cash and investments       | \$ 309,457               |
| Interest receivable        | 726                      |
| Due from other governments | <u>24,152</u>            |
| Total Assets               | <u><u>\$ 334,335</u></u> |

**LIABILITIES AND FUND BALANCES**

|                                     |                          |
|-------------------------------------|--------------------------|
| Liabilities                         |                          |
| Accounts payable                    | <u>\$ 5,963</u>          |
| Fund Balances                       |                          |
| Unassigned                          | <u>328,372</u>           |
| Total Liabilities and Fund Balances | <u><u>\$ 334,335</u></u> |

*See accompanying notes.*

**Rupert J. Smith Law Library of St. Lucie County  
RECONCILIATION OF GENERAL FUND BALANCE SHEET  
TO NET POSITION OF GOVERNMENTAL ACTIVITIES  
September 30, 2024**

|                                  |            |
|----------------------------------|------------|
| Total Governmental Fund Balances | \$ 328,372 |
|----------------------------------|------------|

Amounts reported for governmental activities in the Statement of Net Position  
are different because:

Capital assets being depreciated, equipment, \$209,290, net of accumulated  
depreciation, \$(208,556), used in governmental activities are not current  
financial resources and therefore, are not reported at the fund level.

734

Net Position of Governmental Activities

\$ 329,106

*See accompanying notes.*

**Rupert J. Smith Law Library of St. Lucie County**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES – GENERAL FUND**  
**For the Year Ended September 30, 2024**

|                                    |                          |
|------------------------------------|--------------------------|
| Revenues                           |                          |
| Charges for services               | \$ 275,897               |
| Miscellaneous revenues             | 12,933                   |
| Investment income                  | 20,259                   |
| Total Revenues                     | <u>309,089</u>           |
| Expenditures                       |                          |
| Current                            |                          |
| Court related                      | 182,106                  |
| Capital outlay                     |                          |
| Book purchases                     | <u>91,515</u>            |
| Total Expenditures                 | <u>273,621</u>           |
| Net Change in Fund Balances        | 35,468                   |
| Fund Balances - October 1, 2023    | <u>292,904</u>           |
| Fund Balances - September 30, 2024 | <u><u>\$ 328,372</u></u> |

*See accompanying notes.*

**Rupert J. Smith Law Library of St. Lucie County**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES OF THE GENERAL FUND TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2024**

|                                            |           |
|--------------------------------------------|-----------|
| Net Change in Fund Balances - General Fund | \$ 35,468 |
|--------------------------------------------|-----------|

Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures. However,  
in the Statement of Activities, the cost of those assets is allocated  
over their estimated useful lives as depreciation. This is the amount  
of depreciation in the current year.

(735)

Change in Net Position of Governmental Activities

\$ 34,733

*See accompanying notes.*

**Rupert J. Smith Law Library of St. Lucie County**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES – BUDGET AND ACTUAL –**  
**GENERAL FUND**  
**For the Year Ended September 30, 2024**

|                                    | <u>Original<br/>Budget</u> | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance<br/>With Final<br/>Budget<br/>Positive<br/>(Negative)</u> |
|------------------------------------|----------------------------|-------------------------|-------------------|-----------------------------------------------------------------------|
| Revenues                           |                            |                         |                   |                                                                       |
| Charges for services               | \$ 295,907                 | \$ 295,907              | \$ 275,897        | \$ (20,010)                                                           |
| Miscellaneous revenues             | -                          | -                       | 12,933            | 12,933                                                                |
| Investment income                  | -                          | -                       | 20,259            | 20,259                                                                |
| Total Revenues                     | <u>295,907</u>             | <u>295,907</u>          | <u>309,089</u>    | <u>13,182</u>                                                         |
| Expenditures                       |                            |                         |                   |                                                                       |
| Current                            |                            |                         |                   |                                                                       |
| Court related                      | <u>199,850</u>             | <u>199,850</u>          | <u>182,106</u>    | <u>17,744</u>                                                         |
| Capital outlay                     |                            |                         |                   |                                                                       |
| Book purchases                     | <u>105,854</u>             | <u>105,854</u>          | <u>91,515</u>     | <u>14,339</u>                                                         |
| Equipment                          | <u>1,000</u>               | <u>1,000</u>            | <u>-</u>          | <u>1,000</u>                                                          |
| Total Capital Outlay               | <u>106,854</u>             | <u>106,854</u>          | <u>91,515</u>     | <u>15,339</u>                                                         |
| Total Expenditures                 | <u>306,704</u>             | <u>306,704</u>          | <u>273,621</u>    | <u>33,083</u>                                                         |
| Net Change in Fund Balances        | (10,797)                   | (10,797)                | 35,468            | 46,265                                                                |
| Fund Balances - October 1, 2023    | <u>273,998</u>             | <u>273,998</u>          | <u>292,904</u>    | <u>18,906</u>                                                         |
| Fund Balances - September 30, 2024 | <u>\$ 263,201</u>          | <u>\$ 263,201</u>       | <u>\$ 328,372</u> | <u>\$ 65,171</u>                                                      |

See accompanying notes.

**Rupert J. Smith Law Library of St. Lucie County**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Rupert J. Smith Law Library of St. Lucie County (the "District"), have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The Rupert J. Smith Law Library of St. Lucie County is an independent special district that was created by a special act, Chapter 57-1790, Laws of Florida, as subsequently amended by special act, Chapters 71-895, 83-512 and 88-516, Laws of Florida.

The financial activity of the Rupert J. Smith Law Library of St. Lucie County is also included in the financial statements of the St. Lucie County Board of County Commissioners as a custodial fund.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the Rupert J. Smith Law Library of St. Lucie County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by charges for services, miscellaneous income and interest. Program revenues include charges for services, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure.

**Rupert J. Smith Law Library of St. Lucie County**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements**

The underlying accounting system of the Rupert J. Smith Law Library of St. Lucie County is organized and operated on the basis of separate funds, each of which is considered to be 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 or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Governmental Funds**

The District implemented the Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Rupert J. Smith Law Library of St. Lucie County**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Assigned Fund Balance – This classification consists of the Board of Trustees' intent to be used for specific purposes, but are neither restricted nor committed.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financial sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

**Rupert J. Smith Law Library of St. Lucie County**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

**3. Basis of Presentation**

**a. Governmental Major Funds:**

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**b. Non-current Governmental Assets/Liabilities:**

GASB Statement 34 requires that non-current governmental assets, such as equipment, be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, and Net Position or Fund Balance**

**a. Capital Assets**

Capital assets, which include equipment, are reported in the governmental activities column.

Rupert J. Smith Law Library of St. Lucie County defines capital assets as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. The legal books are not capitalized as a capital asset. The valuation basis for all assets is historical cost.

**Rupert J. Smith Law Library of St. Lucie County**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Fund Balance (Continued)**

**a. Capital Assets (Continued)**

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various type of equipment are 5-10 years. Donated capital assets are capitalized at their estimated fair market value at the time of donation.

**b. Budgets**

An operating budget is prepared for the Rupert J. Smith Law Library of St. Lucie County and submitted to the Board of Trustees. The Rupert J. Smith Law Library of St. Lucie County utilizes the same basis of accounting for budgets as it does for revenues and expenditures in the general fund. All budget appropriations lapse at year-end.

**c. Encumbrances**

Encumbrances are commitments related to unperformed (executory) contracts for goods and services. Encumbrances at year-end represent the estimated amount of the expenditures ultimately to result if unperformed contracts in process at year-end are completed. Encumbrances outstanding at year-end do not constitute expenditures or liabilities. The Rupert J. Smith Law Library of St. Lucie County utilized an encumbrance system of accounting during the audit period to assist in budgetary control. The Rupert J. Smith Law Library of St. Lucie County does not reflect encumbrances on its financial statements.

**Rupert J. Smith Law Library of St. Lucie County**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B – CASH AND INVESTMENTS**

The Rupert J. Smith Law Library of St. Lucie County is required to deposit monies with financial institutions classified as qualified public depositories by Section 136.01, Florida Statutes. Chapter 280, Florida Statutes, establishes the criteria for qualified public depositories, which provides for full insurance for public deposits.

Section 218.415 (17), Florida Statutes, establishes the financial instruments that local governments, without a written investment policy, may invest their surplus funds. The authorized investments are as follows:

1. The Local Government Surplus Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act;
2. Money Market funds with the highest credit quality rating from a nationally recognized rating agency and registered with the Securities and Exchange Commission;
3. Interest bearing time deposits or savings accounts in qualified public depositories;
4. Direct obligations of the U.S. Treasury.

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a bank failure the deposits of the District may not be returned to it. The District's deposit policy for custodial risk is to follow the deposit policies maintained by the St. Lucie County Board of County Commissioners as the custodian of the District's deposits. The St. Lucie County Board of County Commissioners maintains a cash and investment pool that is available for use by all funds. Earnings from the pooled investments are allocated to the respective funds based on applicable cash participation by each fund. The investment pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. All the deposits were covered by the FDIC or collateralized in accordance with the "Florida Security for Public Deposits Act". Under the Act, every qualified public depository shall deposit with the State Treasurer eligible collateral having a market value equal to a percentage of the average daily balance for each month that all public deposits are in excess of any applicable deposit insurance. The collateral percentage ranges from 25% to 200%, depending on the credibility of the qualified public depository.

Cash reported on the balance sheet represents the Rupert J. Smith Law Library of St. Lucie County's portion of the pooled cash account of the St. Lucie County Board of County Commissioners as well as a \$50 petty cash fund. As of September 30, 2024, the \$309,457 in pooled cash is uncategorized as it represents a proportionate share of the pool and not specific securities.

**Rupert J. Smith Law Library of St. Lucie County**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B – CASH AND INVESTMENTS (CONTINUED)**

**Interest Rate Risk**

Currently the Rupert J. Smith Law Library of St. Lucie County has deposits in the pooled cash and investment account of the St. Lucie County Board of County Commissioners. The investment policy approved by the St. Lucie County Board of County Commissioners manages the pooled cash investments exposure to fair value losses arising from increasing interest rates.

**Credit Risk**

The Rupert J. Smith Law Library of St. Lucie County manages credit quality risk through its investment in the pooled cash account of the St. Lucie County Board of County Commissioners. The investment policy of the St. Lucie County Board of County Commissioners which manages the investment of pooled cash monies limits the types of investments authorized and also limits the maturities of the investments.

**NOTE C – CAPITAL ASSETS**

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

|                          | October 1,<br>2023 | Additions       | Deletions   | September 30,<br>2024 |
|--------------------------|--------------------|-----------------|-------------|-----------------------|
| Equipment                | \$ 209,290         | \$ -            | \$ -        | \$ 209,290            |
| Accumulated Depreciation | (207,821)          | (735)           | -           | (208,556)             |
| Capital Assets, Net      | <u>\$ 1,469</u>    | <u>\$ (735)</u> | <u>\$ -</u> | <u>\$ 734</u>         |

Depreciation of \$735 was charged to court related.

**NOTE D – RELATED PARTY TRANSACTIONS**

The St. Lucie County Board of County Commissioners provides space for libraries free of charge at the downtown courthouse, St. Lucie West courthouse annex and the Paula Lewis Library.

The accounting records of the Rupert J. Smith Law Library of St. Lucie County are maintained free of charge by the St. Lucie County Clerk of the Circuit Court.

**NOTE E – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; natural disasters; and environmental remediation. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. Settled claims from these risks have not exceeded commercial insurance coverage over the past three years.



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

To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County  
St. Lucie 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 financial statements, as listed in the table of contents, of Rupert J. Smith Law Library of St. Lucie County, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated July 9, 2025.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Rupert J. Smith Law Library of St. Lucie County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Rupert J. Smith Law Library of St. Lucie County's internal control. Accordingly, we do not express an opinion on the effectiveness of Rupert J. Smith Law Library of St. Lucie County'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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Rupert J. Smith Law Library of St. Lucie County's financial statements are free of 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.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

July 9, 2025



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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## MANAGEMENT LETTER

To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County  
St. Lucie County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Rupert J. Smith Law Library of St. Lucie County as of and for the year ended September 30, 2024, and have issued our report thereon dated July 9, 2025.

### Auditor's Responsibility

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

### Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated July 9, 2025, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.



To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County

### **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Rupert J. Smith Law Library of St. Lucie County has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Rupert J. Smith Law Library of St. Lucie County has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Rupert J. Smith Law Library of St. Lucie County. It is management's responsibility to monitor the Rupert J. Smith Law Library of St. Lucie County's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

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

### **Specific Information**

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Rupert J. Smith Law Library of St. Lucie County reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year: 2
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$161,534
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Rupert J. Smith Law Library of St. Lucie County reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: N/A
- 2) The amount of special assessments collected by or on behalf of the District: N/A
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: No outstanding debt.

#### **Additional Matters**

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

#### **Purpose of this Letter**

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

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

July 9, 2025



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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE  
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Trustees  
Rupert J. Smith Law Library of St. Lucie County  
St. Lucie County, Florida

We have examined Rupert J. Smith Law Library of St. Lucie County's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2024. Management is responsible for Rupert J. Smith Law Library of St. Lucie County's compliance with those requirements. Our responsibility is to express an opinion on Rupert J. Smith Law Library of St. Lucie County'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 Rupert J. Smith Law Library of St. Lucie County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Rupert J. Smith Law Library of St. Lucie County's compliance with the specified requirements.

In our opinion, Rupert J. Smith Law Library of St. Lucie County complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2024.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

July 9, 2025