

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER

Financial Statements
For the Year Ended
September 30, 2009

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

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Independent Auditors' Report

To the Honorable Karen E. Rushing
Clerk of the Circuit Court and County Comptroller
Sarasota County, Florida

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of Sarasota County, Florida, Clerk of the Circuit Court and Comptroller (the "Clerk") as of and for the year ended September 30, 2009, which comprise the Clerk's financial statements as listed in the table of contents. These financial statements are the responsibility of Clerk's management. Our responsibility is to express opinions on these 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 *Government 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note 1, the accompanying financial statements were prepared for the purpose of complying with Section 218.39(2) *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General-Local Government Entity Audits*, and are not intended to be a complete presentation of Sarasota County, Florida, and the results of its operations and the cash flows of its proprietary funds in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major funds and the aggregate remaining fund information of the Clerk, as of September 30, 2009, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2009, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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* and should be considered in assessing the results of our audit.

The budgetary comparison schedules included on pages 15 - 18 are not a required part of the financial statements but are supplementary information required by the Government Accounting Standards Board. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and we express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements. The accompanying other financial information on pages 19 – 28 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in our audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as whole.

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



Shinn & Company, P.A.
Bradenton, Florida



LarsonAllen LLP
Tampa, Florida

December 22, 2009

Financial Statements

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Balance Sheet – Governmental Funds
September 30, 2009**

	<u>Major Funds</u>				<u>Total Governmental Funds</u>
	<u>General Fund</u>	<u>Public Records Trust Fund</u>	<u>Recording and Other Non-Court Functions Fund</u>	<u>Court Related Functions Fund</u>	
Assets					
Cash and investments	\$ 1,101,484	\$ 3,494,035	\$ 651,789	\$ 819,679	\$ 6,066,987
Due from other fund	-	-	-	1,400	1,400
Due from other governments	6,646	922	87,904	5,114	100,586
Total assets	<u>\$ 1,108,130</u>	<u>\$ 3,494,957</u>	<u>\$ 739,693</u>	<u>\$ 826,193</u>	<u>\$ 6,168,973</u>
Liabilities and fund balances					
Liabilities:					
Accounts payable	\$ 170,144	\$ 102,289	\$ 279,793	\$ 75,852	\$ 628,078
Wages and benefits payable	126,013	11,667	44,374	210,209	392,263
Due to other county governments	737,444	-	400,557	-	1,138,001
Due to other governments	74,529	-	14,969	86,477	175,975
Deposits	-	-	-	351,971	351,971
Total liabilities	<u>1,108,130</u>	<u>113,956</u>	<u>739,693</u>	<u>724,509</u>	<u>2,686,288</u>
Fund balances:					
Unreserved in special revenue fund	-	3,381,001	-	101,684	3,482,685
Total fund balances	<u>-</u>	<u>3,381,001</u>	<u>-</u>	<u>101,684</u>	<u>3,482,685</u>
Total liabilities and fund balances	<u>\$ 1,108,130</u>	<u>\$ 3,494,957</u>	<u>\$ 739,693</u>	<u>\$ 826,193</u>	<u>\$ 6,168,973</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Statement of Revenues, Expenditures and
Changes in Fund Balance – Governmental Funds
For the Year Ended September 30, 2009**

	Major Funds				Total Governmental Funds
	General Fund	Public Records Trust Fund	Recording and Other Non-Court Functions Fund	Court Related Functions Fund	
Revenues:					
Board of County Commissioners appropriations	\$ 5,641,656	\$ -	\$ -	\$ -	\$ 5,641,656
State of Florida appropriations	-	-	-	1,984,223	1,984,223
Intergovernmental	-	-	446,396	-	446,396
Charges for services	-	814,154	2,085,939	5,482,156	8,382,249
Fines and forfeitures	-	117,313	-	1,382,573	1,499,886
Interest income	-	13,447	2,655	41,423	57,525
Miscellaneous income	-	484,691	-	482	485,173
Total revenues	5,641,656	1,429,605	2,534,990	8,890,857	18,497,108
Expenditures:					
Current - General government:					
Personal services	4,003,914	440,833	1,626,087	7,896,630	13,967,464
Operating expenditures	915,153	712,258	353,684	716,110	2,697,205
Capital outlay	6,175	48,058	160,677	-	214,910
Total expenditures	4,925,242	1,201,149	2,140,448	8,612,740	16,879,579
Excess (deficiency) of revenues over expenditures	716,414	228,456	394,542	278,117	1,617,529
Other financing sources (uses):					
Distribution of excess revenues:					
Board of County Commissioners	(716,414)	-	(394,542)	-	(1,110,956)
Department of Revenue	-	-	-	(176,433)	(176,433)
Total other financing sources (uses)	(716,414)	-	(394,542)	(176,433)	(1,287,389)
Excess (deficiency) of revenues over expenditures and other financing uses	-	228,456	-	101,684	330,140
Fund balance, beginning of year	-	3,152,545	-	-	3,152,545
Fund balance, end of year	\$ -	\$ 3,381,001	\$ -	\$ 101,684	\$ 3,482,685

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Statement of Fiduciary Assets,
Liabilities and Net Assets
September 30, 2009**

	<u>Law Library Private-Purpose Trust Fund</u>	<u>Agency Funds</u>
Assets		
Cash and investments	\$ 482,598	\$ 12,134,114
Due from other county governments	-	40
Due from other governments	4,422	45,660
Other receivables	-	26,114
Office furniture and equipment	12,732	-
Less accumulated depreciation	<u>(12,732)</u>	<u>-</u>
Total assets	<u>\$ 487,020</u>	<u>\$ 12,205,928</u>
Liabilities		
Accounts payable	\$ 19,485	\$ 178,285
Accrued payroll	1,554	-
Interest payable	-	304,621
Due to other county governments	21,868	237,089
Due to other governments	18	3,232,749
Deferred revenue	10,486	-
Due to other funds	-	1,400
Compensated absences	9,975	-
Due to individuals	-	138,313
Deposits	<u>-</u>	<u>8,113,471</u>
Total liabilities	<u>63,386</u>	<u>\$ 12,205,928</u>
Net assets		
Held in trust for law library	<u>\$ 423,634</u>	

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Statement of Changes in Fiduciary Net Assets –
Private-Purpose Trust Fund
For the Year Ended September 30, 2009**

	Law Library Private-Purpose Trust Fund
Additions	
Board of County Commissioners appropriations	\$ 101,783
Taxes	19,809
Charges for services	2,915
Fines	454
Interest income	2,426
Miscellaneous income	340
Total additions	127,727
 Deductions	
General government:	
Personal services	44,464
Operating expenditures	297,223
Total deductions	341,687
Change in net assets	(213,960)
Net assets, beginning of year	637,594
Net assets, end of year	\$ 423,634

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 1 – Summary of significant accounting policies

The following is a summary of the significant accounting principles and policies used in the preparation of these financial statements.

Reporting entity – The Sarasota County, Florida Clerk of the Circuit Court (the “Clerk”) is a separately elected county official established pursuant to the Constitution of the State of Florida and the Home Rule Charter of Sarasota County, Florida (the “County”). As part of the County’s Home Rule Charter, the Clerk’s General Fund budget is submitted to the Sarasota County Board of County Commissioners (the “Board”) for approval. The Board appropriates and distributes to the Clerk, on a monthly basis, funds necessary to operate the Clerk’s office.

The Clerk’s annual Court-Related Functions budget is submitted to the State of Florida for approval and certification. State court system funding is allocated between the state, counties and users of the courts. For the period from October 1, 2008 to June 30, 2009, the budget was submitted to the State of Florida by August 1, 2008. Certification was received for the full year, but was later changed to the nine-month period due to changes made during the State’s legislative session. After July 1, 2009, all funding for the court-related functions of the offices of clerks of the circuit and county courts is provided as a monthly appropriation of the State. Appropriations in excess of costs for performing court-related functions are returned to the Florida Department of Revenue by July 20 of each year, following the end of the State’s June 30 fiscal year. If appropriations are not adequate to pay all costs related to performing court-related functions, the State may appropriate supplemental funding from state revenues.

For financial reporting purposes, the Clerk is deemed to be a part of the primary government of the County and, therefore, is included as such in the Sarasota County, Florida, Comprehensive Annual Financial Report. However, the Clerk’s financial statements do not purport to reflect the financial position or the results of operations of Sarasota County, Florida, taken as a whole.

Description of Funds – The accounting records are organized on the basis of funds classified for reporting purposes into two basic fund types:

Governmental Funds:

- *The General Fund* – the General Fund is a governmental fund used to account for all revenues and expenditures applicable to the general operations of the Clerk that are not required either legally or by accounting principles generally accepted in the United States of America to be accounted for in another fund. Any excess of appropriations received from the Board over actual expenditures for any fiscal year, is required to be returned to the Board within 31 days after the end of the fiscal year.
- *Public Records Trust Fund* – The Public Records Trust Fund is a special revenue fund used to account for recording fees for record modernization and for court-related technology needs of the Clerk. In addition, effective July 1, 2009, SB 2108 established that “10 percent of all court-related fines collected by the Clerk shall be deposited into the Clerk’s Public Records Modernization Trust Fund to be used exclusively for additional Clerk court-related operational needs and program enhancements.”

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 1 – Summary of Significant Accounting Policies (continued)

Governmental Funds (continued):

- *Recording and Other Non-Court Functions Fund* – The Recording and Other Non-Court Functions Fund is a special revenue fund used to account for the revenues and expenditures of recording and other non-court functions. Any recording fee revenues that exceed actual expenditures are remitted to the Board within 31 days after the end of the fiscal year. This fund also includes IV-D Child Support Grant revenues and expenditures.
- *Court-Related Functions Fund* – The Court-Related Functions Fund is a special revenue fund used to account for fee revenues and State appropriations, as well as expenditures for court functions. Prior to July 1, 2009, any fee revenues that exceeded actual expenditures were remitted to the Florida Department of Revenue by January 1 for the preceding county fiscal year, and by July 20 for the State fiscal year ended June 30. After July 1, 2009, State appropriations that exceed actual expenditures are remitted to the Florida Department of Revenue by July 20 for the preceding State fiscal year ending June 30 of each year.

Fiduciary Funds:

- *Law Library Fund* – The Law Library Fund is a private-purpose trust fund used to account for resources legally held in trust for the maintenance of a law library for use by individuals, private organizations and other governments. Pursuant to Section 82-32 of Sarasota County Ordinances, the Clerk is the custodian of these funds.
- *Agency Funds* – The Agency Funds are fiduciary funds used to account for assets received and held by the Clerk in the capacity of an agent for the Board or governmental and other agencies. Agency funds are custodial in nature and do not involve measurement of changes in financial position. The Clerk has numerous agency funds for various purposes.

Basis of Presentation, Accounting and Measurement Focus – The Clerk's financial statements are prepared for the purpose of complying with Section 218.39(2), Florida Statutes and Chapter 10.550, *Rules of the Auditor General-Local Government Entity Audits*, which require the Clerk to only present fund financial statements.

All governmental and agency funds are accounted for using the modified accrual basis of accounting. Revenues are recognized when measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Clerk considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Certain other miscellaneous revenues are recognized as revenues when received because they are generally not measurable until actually received. Investment revenues are recorded as earned. Expenditures are recorded when a liability is incurred. However, expenditures related to accumulated compensated absences and claims and judgments are recorded only when payments are due.

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 1 – Summary of Significant Accounting Policies (continued)

The Law Library is a private-purpose trust fund and uses the full accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

The agency funds are accounted for using the accrual basis of accounting.

Distribution of “Excess Revenues” – The County funds the Clerk’s General Fund operating budget. The Board requires that the excess of the County’s appropriations over the Clerk’s General Fund expenditures be returned to the Board at the end of the fiscal year. In the financial statements of the Clerk, the receipts from the County are reflected as revenue. The excess revenue is recorded as an other financing use.

In addition, the excess of recording and other non-court revenues over expenditures is also remitted to the Board of County Commissioners on an annual basis. This amount also includes excess grant revenues from the Child Support grant.

Similarly, any court-related State appropriations exceeding the Court-Related Functions Fund’s operating expenditures are required to be submitted to the State of Florida in July of each year for the State fiscal year ending June 30. The excess appropriations are recorded as an other financing use.

Budgetary Requirement – On or before June 1 of each year, the Clerk submits a tentative budget for the ensuing fiscal year to the Board for its Board-related functions. The budget is adopted in the same manner as the budget of the Board.

A budget is legally adopted by the Board only for the general fund and is on a basis consistent with GAAP. Budgetary control is at the fund level. Budgetary changes within the fund are made at the discretion of the Clerk. The budget for the special revenue funds is subject to a “non-appropriated budget” review and approval process, which is outside the Board’s normal “appropriated budget” process.

Prior to July 1, 2009, the Clerk was required to submit a tentative budget to the Clerk of Court Operations Corporation (the “CCOC”) for its court-related functions by August 1 of each year. The CCOC then certified each Clerk’s budget. During this fiscal year, the budget certification was provided for the nine month period from October 1, 2008 through June 30, 2009. A separate certification was provided for the remaining three month period.

Due to new legislation passed during this fiscal year, court-related functions will now be subject to the State’s budget timetables. By October 1 of each year, the Clerk submits a tentative budget for the next State fiscal year to the CCOC for its court-related functions. The CCOC certifies the budget. Budgetary control is at the fund level. Budgetary changes within the fund are made at the discretion of the Clerk.

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 1 – Summary of Significant Accounting Policies (continued)

Investments – Florida Statute 218 authorizes the Clerk to invest in the State Board of Administration’s Local Government Surplus Funds Trust Fund Investment Pool, certain obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and interest-bearing time deposits and savings accounts held in banks and savings and loans. Investments are stated at fair value in accordance with GASB 31. Balances held in banks earn interest based on the average of the prior month’s average Target Fed Funds Rate less ten basis points.

Capital Assets - Office furniture and equipment used in the law library activities are recorded at historical cost in the private-purpose trust fund, in accordance with Florida Statute 274.02. The current capitalization threshold is \$1,000. Depreciation has been provided on these assets using the straight-line method over useful lives of five years.

Amounts expended for maintenance and repairs are charged to expenditures as incurred. Upon sale or retirement of capital assets, the cost and related accumulated depreciation is removed from the respective accounts and any resulting gain or loss is included in the results of operations.

Compensated Absences – The Clerk’s policy permits employees to accumulate a limited amount of annual leave, which will be paid to employees upon termination of employment. These include accumulated annual leave, and certain other salary-related costs associated with the payment. Compensated absences are reported in governmental funds only if they have matured (i.e., if unused reimbursable leave is outstanding at fiscal year end following an employee’s resignation or retirement).

Accumulated annual leave, and certain other salary-related costs associated with the payment of annual leave, is accrued when earned in the private purpose trust fund financial statements. A liability for these amounts is reported in the private purpose trust fund to the extent that such amounts would normally be liquidated with expendable economic financial resources.

Encumbrances – Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded as reservations of budget, is employed as an extension of the statutory required budgetary process. Outstanding encumbrances represent material purchase commitments for goods and services which were ordered, budgeted and appropriated but which had not been received or completed at that date. Encumbrances lapse at year-end. No encumbrances were outstanding at September 30, 2009.

Use of Estimates – The preparation of financial statements in conformity accounting principles generally accepted in the United States of America and with Chapter 10.550, *Rules of the Auditor General – Local Government Entity Audits*, requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 2 – Deposits and investments

Custodial Credit Risk

The Clerk's bank balances are comprised of insured deposits under Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for each banking relationship. The remaining balances are fully collateralized pursuant to Chapter 280 of the Florida Statutes. The Statutes provide that if a loss to public depositors is not covered by deposit insurance and the proceeds from the sale of securities pledged by the defaulting depository, the difference will be provided by an assessment levied against other qualified public depositories of the same type as the depository in default. At September 30, 2009, the Clerk's book balance was \$18,683,699 and the bank balance was \$18,446,761.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. At September 30, 2009, the Clerk had no funds invested with the State Board of Administration Local Government Surplus Funds Trust Fund Investments Pool (the "Surplus Funds Investment Pool"). All balances were held in the Clerk's bank and earned interest based on the average target Federal funds rate, less ten basis points.

Credit Risk

Concentration of credit risk is the risk of loss attributable to the quantity of the government's investment in a single issuer. Florida Statute 218 authorizes the Clerk to invest in the State Board of Administration's investment pool, certain obligations of the U.S. Treasury and U.S. Agencies, repurchase agreements, and interest-bearing time deposits and savings accounts held in banks and savings and loans. None of the Clerk's funds were invested in the Surplus Funds Investment Pool as of September 30, 2009.

Note 3 – Capital assets

Tangible personal property used in the Clerk's operations is recorded as expenditures in the governmental funds of the Clerk at the time assets are received and a liability is incurred. Purchased assets are capitalized at historical cost in the government-wide financial statements of the County. The Clerk maintains custodial responsibility for the capital assets acquired by its office. Capital assets related to the law library operations are capitalized directly in the private-purpose trust fund.

Note 4 – Accumulated compensated absences

The amount of vested accumulated compensated absences payable (related to governmental fund activities) based upon the Clerk's paid-time-off (PTO) policy, is reported as a liability in the government-wide financial statements of the County. That liability includes earned but unused PTO as well as FICA taxes and retirement contributions related thereto. The accrued compensated absence liability related to the law library operations is recorded directly in the private-purpose trust fund. PTO is accrued based on length of employment up to a maximum of 320 hours. Non-vested amounts are not accrued and are not considered to be significant.

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 4 – Accumulated compensated absences (continued)

The change in accumulated compensated absences during the year is as follows:

	Governmental Funds	Private-Purpose Trust Fund	Total
Beginning Balance	\$ 774,158	\$ 16,554	\$ 790,712
Additions	1,191,060	7,018	1,198,078
Deductions	<u>(1,200,013)</u>	<u>(13,597)</u>	<u>(1,213,610)</u>
Ending Balance	<u>\$ 765,205</u>	<u>\$ 9,975</u>	<u>\$ 775,180</u>

The current portion of the above liability at September 30, 2009 is \$129,876.

Note 5 – Retirement plan

Plan description – All full-time employees and temporary employees who have been working for longer than six months are eligible to participate in the Florida Retirement System (the “FRS”), administered by the State of Florida Department of Administration. Employees elect participation in either the defined benefit plan (the “Pension Plan”), which is a multiple-employer cost-sharing defined benefit retirement plan; or the defined contribution plan (the “Investment Plan”) under the FRS. As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments and death benefits to plan members and beneficiaries.

Benefits are established by Chapter 121, Florida Statutes and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida Legislature.

Benefits are computed on the basis of age, average final compensation and service credit. Regular class employees who retire at or after age 62 with 6 years of credited service, or 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life equal to 1.6% - 3.0%, depending on their service class, of their average final compensation for each year of credited service. Final average compensation is the employee’s average of the five highest years of salary earned during credited service. Vested employees with less than 30 years of service may retire before age 62 and receive benefits that are reduced 5% for each year prior to normal retirement age or date. A post-employment health insurance subsidy is also provided to eligible retired employees through the FRS in accordance with Florida Statutes.

For employees who elect participation in the Investment Plan rather than the Pension Plan, vesting occurs at one year of service. These participants receive a contribution for self-direction in an investment product with a third party administrator selected by the State Board of Administration.

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 5 – Retirement plan (continued)

The Deferred Retirement Option Program (DROP) is a program that provides an alternative method of payment of retirement benefits for a specified and limited period for members of the FRS, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a FRS employer. The participation in the program does not change conditions of employment. When the DROP period ends, a maximum of 60 months, employment must be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits, and begin receiving their monthly retirement benefit (in the same amount determined at retirement, plus annual cost-of-living increases).

The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The most recent available report is for the plan year ended June 30, 2008. This report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, Office of the Secretary, P.O. Box 9000, Tallahassee, FL 32315-9000; by calling (866) 738-2366; or by accessing their Internet site at https://www.rol.frs.state.fl.us/forms/2007-08_Annual_Report.pdf. In addition, the System's financial statements and required supplemental information are included in the comprehensive annual financial report of the State of Florida, which may be obtained by contacting Florida's Chief Financial Officer in Tallahassee, Florida.

Funding policy – The FRS is noncontributory for members. Governmental employers are required to make contributions to the FRS based upon statewide rates. The FRS establishes contributions by the state fiscal year, which begins July 1. The contribution rates by job class were as follows: regular employees 9.85%; elected officials 16.53%; and senior management 13.12%, for the entire fiscal year of the Clerk as the FRS rates did not change on July 1, 2009. The contribution rate for DROP participants was 10.91% for the entire fiscal year of the Clerk.

During the year ended September 30, 2009, the Clerk contributed to the plan an amount equal to 10.21% of covered payroll. The Clerk's contributions to the plan for the years ended September 30, 2009, 2008 and 2007 were \$1,076,274, \$1,089,189, and \$986,496, respectively, equal to the actuarially determined contribution requirements for each fiscal year.

Note 6 – Deferred Compensation Plan

The Clerk's employees can voluntarily participate in Sarasota County's Deferred Compensation Plan. The County offers a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The plan, available to all County and elected official employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER
Notes to Financial Statements
September 30, 2009

Note 7 – Post Employment Benefits (Other than Pensions)

In accordance with Florida Statutes Section 112.0801, the Clerk participates with Sarasota County in offering retiring employees the opportunity to continue participating in the group insurance and self-insurance plans. Retirees who do not choose to continue participation lose eligibility to participate in the future. The participating retirees pay 100% (employer and employee portion) of the premium cost applicable to an active employee. Expenditures for these benefits are recognized as claims and are reported as part of the County's financial statements. Costs for retiree claims are included, with active employee participants in calculating premium and claims liability amounts.

In the County's latest actuarial plan dated September 30, 2009, the portion of the accrued liability for the County-wide plan applicable to the Clerk is \$648,000 and the Annual Required Contribution (ARC) for FY 2009 is \$70,000. The Clerk's employer-paid premiums, as paid to the County-wide self-insurance plan, include the portion related to Post Employment Benefits. The details of the plan, methodology and costs are more fully described in the County's Notes to Financial Statements.

Note 8 – Risk management

The County has established various self-insurance funds in which the Clerk participates. These funds include risk management of general and automotive liability, employee group health insurance activities, and workers' compensation. The County is self-insured under sovereign immunity up to a maximum of \$100,000 per person/\$200,000 per occurrence for claims against the County involving negligence, including automobile and general liability. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, can only be recovered through an act of the State of Florida Legislature. The County carries specific worker's compensation excess insurance for claims exceeding \$500,000. Employee medical benefit claims exceeding \$225,000 per claim are covered with specific excess insurance up to \$2,000,000.

Note 9 – Litigation

From time to time, the office of the Clerk is involved as a defendant in certain claims, litigation, and various legal proceedings incidental to the ordinary course of its operation. The County is required to fund any claim payments arising from such actions, therefore, this would not materially affect the operations of the Clerk. At September 30, 2009, there is no pending or, to the knowledge of the County, any threatened litigation against the Clerk.

Note 10 – Miscellaneous income

In order to enhance the existing court information application, software development fees were paid to a vendor in the amount of \$484,691 during Fiscal Year 2007. During the current fiscal year, the contract was terminated. The Clerk requested and received funds in the amount of the prior year's payments. The amount is included as miscellaneous income in the Public Records Trust Fund financial statements.

Required Supplementary Information

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Schedule of Revenues and Expenditures –
Budget and Actual – General Fund
For the Year Ended September 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Board of County Commissioners appropriations	\$ 5,723,656	\$ 5,641,656	\$ 5,641,656	\$ -
Total revenues	<u>5,723,656</u>	<u>5,641,656</u>	<u>5,641,656</u>	<u>-</u>
Expenditures:				
Current - General government				
Personal services	4,114,494	4,085,768	4,003,914	81,854
Operating expenditures	1,499,337	1,446,063	915,153	530,910
Capital outlay	109,825	109,825	6,175	103,650
Total expenditures	<u>5,723,656</u>	<u>5,641,656</u>	<u>4,925,242</u>	<u>716,414</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>716,414</u>	<u>716,414</u>
Other financing sources (uses):				
Distribution of excess revenues:				
Board of County Commissioners	-	-	(716,414)	(716,414)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(716,414)</u>	<u>(716,414)</u>
Excess (deficiency) of revenue over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – Public Records Trust Fund
For the Year Ended September 30, 2009**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Charges for services	\$ 936,236	\$ 759,877	\$ 814,154	\$ 54,277
Fines and forfeitures	-	73,181	117,313	44,132
Interest income	42,361	42,361	13,447	(28,914)
Miscellaneous	-	-	484,691	484,691
Total revenues	978,597	875,419	1,429,605	554,186
Expenditures:				
Current - General government				
Personal services	487,767	440,960	440,833	127
Operating expenditures	900,051	1,165,845	712,258	453,587
Capital outlay	26,000	281,520	48,058	233,462
Total expenditures	1,413,818	1,888,325	1,201,149	687,176
Excess (deficiency) of revenues over expenditures	(435,221)	(1,012,906)	228,456	1,241,362
Fund balance, beginning of year	3,152,545	3,152,545	3,152,545	-
Fund balance, end of year	\$ 2,717,324	\$ 2,139,639	\$ 3,381,001	\$ 1,241,362

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Schedule of Revenues and Expenditures –
Budget and Actual – Recording and Other Non-Court Functions Fund
For the Year Ended September 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 341,327	\$ 341,327	\$ 446,396	\$ 105,069
Charges for services	2,340,013	2,125,243	2,085,939	(39,304)
Interest income	49,765	49,765	2,655	(47,110)
Total revenues	<u>2,731,105</u>	<u>2,516,335</u>	<u>2,534,990</u>	<u>18,655</u>
Expenditures:				
Current - General government				
Personal services	1,735,334	1,695,621	1,626,087	69,534
Operating expenditures	687,946	660,019	353,684	306,335
Capital outlay	307,825	160,695	160,677	18
Total expenditures	<u>2,731,105</u>	<u>2,516,335</u>	<u>2,140,448</u>	<u>375,887</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>394,542</u>	<u>394,542</u>
Other financing sources (uses):				
Distribution of excess revenues:				
Board of County Commissioners				
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(394,542)</u>	<u>(394,542)</u>
Excess of revenues over expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Schedule of Revenues, Expenditures and Changes in Fund Balance –
Budget and Actual – Court Related Functions Fund
For the Year Ended September 30, 2009**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
State of Florida appropriations	\$ -	\$ 1,984,223	\$ 1,984,223	\$ -
Charges for services	7,627,290	5,574,229	5,482,156	(92,073)
Fines and forfeitures	2,080,214	1,322,125	1,382,573	60,448
Interest income	84,029	45,535	41,423	(4,112)
Miscellaneous	13	492	482	(10)
Total revenues	<u>9,791,546</u>	<u>8,926,604</u>	<u>8,890,857</u>	<u>(35,747)</u>
Expenditures:				
Current - General government				
Personal services	8,564,244	7,952,105	7,896,630	55,475
Operating expenditures	1,074,301	765,515	716,110	49,405
Total expenditures	<u>9,638,545</u>	<u>8,717,620</u>	<u>8,612,740</u>	<u>104,880</u>
Excess of revenues over expenditures	<u>153,001</u>	<u>208,984</u>	<u>278,117</u>	<u>69,133</u>
Other financing sources (uses):				
Distribution of excess revenues:				
Department of Revenue	(153,001)	(208,984)	(176,433)	32,551
Total other financing sources (uses)	<u>(153,001)</u>	<u>(208,984)</u>	<u>(176,433)</u>	<u>32,551</u>
Excess of revenues over expenditures and other financing uses	<u>-</u>	<u>-</u>	<u>101,684</u>	<u>101,684</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 101,684</u>	<u>\$ 101,684</u>

Other Financial Information

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Fiduciary Assets and Liabilities –
All Agency Funds
September 30, 2009**

	<u>Fines and Forfeitures Fund</u>	<u>Tax Deeds Application Trust Fund</u>	<u>Support Fund</u>	<u>Clerk's Fees Fund</u>	<u>Doc Stamps/ Intangibles Tax Fund</u>
Assets					
Cash and investments	\$ 1,450,418	\$ 407,828	\$ 7,997	\$ 1,327,278	\$ 868,827
Due from other county governments	-	40	-	-	-
Due from other governments	-	-	-	43,456	-
Other receivables	-	-	-	25,051	-
Total assets	<u>\$ 1,450,418</u>	<u>\$ 407,868</u>	<u>\$ 7,997</u>	<u>\$ 1,395,785</u>	<u>\$ 868,827</u>
Liabilities					
Accounts payable	\$ 979	\$ 15,647	\$ -	\$ 37,522	\$ -
Interest payable	-	-	-	-	-
Due to other county governments	185,478	66	-	50,174	-
Due to other governments	1,248,655	1,901	-	80,664	868,827
Due to other funds	1,400	-	-	-	-
Due to individuals	-	-	-	-	-
Deposits	13,906	390,254	7,997	1,227,425	-
Total liabilities	<u>\$ 1,450,418</u>	<u>\$ 407,868</u>	<u>\$ 7,997</u>	<u>\$ 1,395,785</u>	<u>\$ 868,827</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Fiduciary Assets and Liabilities –
All Agency Funds
September 30, 2009**

	<u>Court Registry Fund</u>	<u>D.O.T. Registry Fund</u>	<u>B.C.C. Registry Fund</u>	<u>Restitution Fund</u>	<u>Cash Bonds Fund</u>
Assets					
Cash and investments	\$ 3,505,742	\$ 829	\$ 351,817	\$ 2,000	\$ 876,995
Due from other county governments	-	-	-	-	-
Due from other governments	-	-	-	-	-
Other receivables	-	-	-	943	120
Total assets	<u>\$ 3,505,742</u>	<u>\$ 829</u>	<u>\$ 351,817</u>	<u>\$ 2,943</u>	<u>\$ 877,115</u>
Liabilities					
Accounts payable	\$ 115,944	\$ -	\$ -	\$ 1,975	\$ 100
Interest payable	304,621	-	-	-	-
Due to other county governments	-	-	1,371	-	-
Due to other governments	-	3	-	-	-
Due to other funds	-	-	-	-	-
Due to individuals	-	-	-	-	-
Deposits	3,085,177	826	350,446	968	877,015
Total liabilities	<u>\$ 3,505,742</u>	<u>\$ 829</u>	<u>\$ 351,817</u>	<u>\$ 2,943</u>	<u>\$ 877,115</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Fiduciary Assets and Liabilities –
All Agency Funds
September 30, 2009**

	<u>State Fines Fees Differential Fund</u>	<u>Unclaimed Funds</u>	<u>County Court Trust Fund</u>	<u>Circuit Court Trust Fund</u>	<u>State Jury Witness Fund</u>
Assets					
Cash and investments	\$ 256,040	\$ 138,355	\$ 259,091	\$ 1,896,880	\$ 7,358
Due from other county governments	-	-	-	-	-
Due from other governments	-	-	-	-	2,204
Other receivables	-	-	-	-	-
Total assets	<u>\$ 256,040</u>	<u>\$ 138,355</u>	<u>\$ 259,091</u>	<u>\$ 1,896,880</u>	<u>\$ 9,562</u>
Liabilities					
Accounts payable	\$ -	\$ 42	\$ -	\$ 6,076	\$ -
Interest payable	-	-	-	-	-
Due to other county governments	-	-	-	-	-
Due to other governments	256,040	-	-	-	-
Due to other funds	-	-	-	-	-
Due to individuals	-	138,313	-	-	-
Deposits	-	-	259,091	1,890,804	9,562
Total liabilities	<u>\$ 256,040</u>	<u>\$ 138,355</u>	<u>\$ 259,091</u>	<u>\$ 1,896,880</u>	<u>\$ 9,562</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Fiduciary Assets and Liabilities –
All Agency Funds
September 30, 2009**

	State Courts Revenue Fund	Total Agency Funds
Assets		
Cash and investments	\$ 776,659	\$ 12,134,114
Due from other county governments	-	40
Due from other governments	-	45,660
Other receivables	-	26,114
	\$ 776,659	\$ 12,205,928
Total assets		
	\$ 776,659	\$ 12,205,928
Liabilities		
Accounts payable	\$ -	\$ 178,285
Interest payable	-	304,621
Due to other county governments	-	237,089
Due to other governments	776,659	3,232,749
Due to other funds	-	1,400
Due to individuals	-	138,313
Deposits	-	8,113,471
	\$ 776,659	\$ 12,205,928
Total liabilities	\$ 776,659	\$ 12,205,928

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Changes in Fiduciary Assets and Liabilities –
All Agency Funds
For the Year Ended September 30, 2009**

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
Fines and Forfeitures Fund				
Assets:				
Cash and investments	\$ 435,262	\$ 8,354,725	\$ 7,339,569	\$ 1,450,418
Due from other governments	209	50	259	-
Total assets	\$ 435,471	\$ 8,354,775	\$ 7,339,828	\$ 1,450,418
Liabilities:				
Accounts payable	\$ 1,049	\$ 98,841	\$ 98,911	\$ 979
Due to other county governments	159,219	191,318	165,059	185,478
Due to other governments	267,544	7,838,042	6,856,931	1,248,655
Due to other funds	2,230	8,500	9,330	1,400
Deposits	5,429	218,074	209,597	13,906
Total liabilities	\$ 435,471	\$ 8,354,775	\$ 7,339,828	\$ 1,450,418
Tax Deed Application Trust Fund				
Assets:				
Cash and investments	\$ 785,854	\$ 1,585,429	\$ 1,963,455	\$ 407,828
Due from other county governments	40	-	-	40
Total assets	\$ 785,894	\$ 1,585,429	\$ 1,963,455	\$ 407,868
Liabilities:				
Accounts payable	\$ 23,230	\$ -	\$ 7,583	\$ 15,647
Due to other county governments	111,127	66	111,127	66
Due to other governments	-	1,901	-	1,901
Deposits	651,537	1,583,462	1,844,745	390,254
Total liabilities	\$ 785,894	\$ 1,585,429	\$ 1,963,455	\$ 407,868
Support Fund				
Assets:				
Cash and investments	\$ 9,927	\$ 395,419	\$ 397,349	\$ 7,997
Total assets	\$ 9,927	\$ 395,419	\$ 397,349	\$ 7,997
Liabilities:				
Deposits	\$ 9,927	\$ 395,419	\$ 397,349	\$ 7,997
Total liabilities	\$ 9,927	\$ 395,419	\$ 397,349	\$ 7,997

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Changes in Fiduciary Assets and Liabilities –
All Agency Funds
For the Year Ended September 30, 2009**

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
Clerk's Fees Fund				
Assets:				
Cash and investments	\$ 253,088	\$ 4,929,807	\$ 3,855,617	\$ 1,327,278
Due from other county governments	958	24,848	25,806	-
Due from other governments	28,651	111,004	96,199	43,456
Other receivables	19,802	25,051	19,802	25,051
Total assets	<u>\$ 302,499</u>	<u>\$ 5,090,710</u>	<u>\$ 3,997,424</u>	<u>\$ 1,395,785</u>
Liabilities:				
Accounts payable	\$ 494	\$ 37,028	\$ -	\$ 37,522
Due to other county governments	51,240	50,210	51,276	50,174
Due to other governments	124,894	2,627,594	2,671,824	80,664
Deposits	125,871	2,375,878	1,274,324	1,227,425
Total liabilities	<u>\$ 302,499</u>	<u>\$ 5,090,710</u>	<u>\$ 3,997,424</u>	<u>\$ 1,395,785</u>
Doc Stamps/Intangible Tax Fund				
Assets:				
Cash and investments	\$ 1,061,702	\$ 31,516,825	\$ 31,709,700	\$ 868,827
Total assets	<u>\$ 1,061,702</u>	<u>\$ 31,516,825</u>	<u>\$ 31,709,700</u>	<u>\$ 868,827</u>
Liabilities:				
Due to other governments	\$ 1,061,702	\$ 31,516,825	\$ 31,709,700	\$ 868,827
Total liabilities	<u>\$ 1,061,702</u>	<u>\$ 31,516,825</u>	<u>\$ 31,709,700</u>	<u>\$ 868,827</u>
Court Registry Fund				
Assets:				
Cash and investments	\$ 2,367,766	\$ 8,852,687	\$ 7,714,711	\$ 3,505,742
Total assets	<u>\$ 2,367,766</u>	<u>\$ 8,852,687</u>	<u>\$ 7,714,711</u>	<u>\$ 3,505,742</u>
Liabilities:				
Accounts payable	\$ 94,353	\$ 7,698,078	\$ 7,676,487	\$ 115,944
Interest payable	295,617	9,004	-	304,621
Deposits	1,977,796	1,145,605	38,224	3,085,177
Total liabilities	<u>\$ 2,367,766</u>	<u>\$ 8,852,687</u>	<u>\$ 7,714,711</u>	<u>\$ 3,505,742</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Changes in Fiduciary Assets and Liabilities –
All Agency Funds
For the Year Ended September 30, 2009**

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
D.O.T. Registry Fund				
Assets:				
Cash and investments	\$ 844	\$ 3	\$ 18	\$ 829
Total assets	<u>\$ 844</u>	<u>\$ 3</u>	<u>\$ 18</u>	<u>\$ 829</u>
Liabilities:				
Due to other governments	\$ 18	\$ 3	\$ 18	\$ 3
Deposits	<u>826</u>	<u>-</u>	<u>-</u>	<u>826</u>
Total liabilities	<u>\$ 844</u>	<u>\$ 3</u>	<u>\$ 18</u>	<u>\$ 829</u>
B.C.C. Registry Fund				
Assets:				
Cash and investments	\$ 372,618	\$ 605,708	\$ 626,509	\$ 351,817
Total assets	<u>\$ 372,618</u>	<u>\$ 605,708</u>	<u>\$ 626,509</u>	<u>\$ 351,817</u>
Liabilities:				
Due to other county governments	\$ 8,980	\$ 1,371	\$ 8,980	\$ 1,371
Deposits	<u>363,638</u>	<u>604,337</u>	<u>617,529</u>	<u>350,446</u>
Total liabilities	<u>\$ 372,618</u>	<u>\$ 605,708</u>	<u>\$ 626,509</u>	<u>\$ 351,817</u>
Restitution Fund				
Assets:				
Cash and investments	\$ 116	\$ 71,430	\$ 69,546	\$ 2,000
Other receivables	<u>943</u>	<u>-</u>	<u>-</u>	<u>943</u>
Total assets	<u>\$ 1,059</u>	<u>\$ 71,430</u>	<u>\$ 69,546</u>	<u>\$ 2,943</u>
Liabilities:				
Accounts payable	\$ 420	\$ 35,976	\$ 34,421	\$ 1,975
Deposits	<u>639</u>	<u>35,454</u>	<u>35,125</u>	<u>968</u>
Total liabilities	<u>\$ 1,059</u>	<u>\$ 71,430</u>	<u>\$ 69,546</u>	<u>\$ 2,943</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Changes in Fiduciary Assets and Liabilities –
All Agency Funds
For the Year Ended September 30, 2009**

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
Cash Bonds Fund				
Assets:				
Cash and investments	\$ 850,491	\$ 1,447,757	\$ 1,421,253	\$ 876,995
Other receivables	120	-	-	120
Total assets	<u>\$ 850,611</u>	<u>\$ 1,447,757</u>	<u>\$ 1,421,253</u>	<u>\$ 877,115</u>
Liabilities:				
Accounts payable	\$ 17,023	-	\$ 16,923	\$ 100
Deposits	833,588	1,447,757	1,404,330	877,015
Total liabilities	<u>\$ 850,611</u>	<u>\$ 1,447,757</u>	<u>\$ 1,421,253</u>	<u>\$ 877,115</u>
State Fines Differential Fund				
Assets:				
Cash and investments	\$ 264,158	\$ 3,111,856	\$ 3,119,974	\$ 256,040
Total assets	<u>\$ 264,158</u>	<u>\$ 3,111,856</u>	<u>\$ 3,119,974</u>	<u>\$ 256,040</u>
Liabilities:				
Due to other governments	\$ 264,158	\$ 3,111,856	\$ 3,119,974	\$ 256,040
Total liabilities	<u>\$ 264,158</u>	<u>\$ 3,111,856</u>	<u>\$ 3,119,974</u>	<u>\$ 256,040</u>
Unclaimed Funds				
Assets:				
Cash and investments	\$ 310,192	\$ 108,784	\$ 280,621	\$ 138,355
Total assets	<u>\$ 310,192</u>	<u>\$ 108,784</u>	<u>\$ 280,621</u>	<u>\$ 138,355</u>
Liabilities:				
Accounts payable	-	\$ 42	-	\$ 42
Due to individuals	310,192	108,742	280,621	138,313
Total liabilities	<u>\$ 310,192</u>	<u>\$ 108,784</u>	<u>\$ 280,621</u>	<u>\$ 138,355</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Changes in Fiduciary Assets and Liabilities –
All Agency Funds
For the Year Ended September 30, 2009**

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
County Court Trust Fund				
Assets:				
Cash and investments	\$ 278,403	\$ 15,662	\$ 34,974	\$ 259,091
Total assets	<u>\$ 278,403</u>	<u>\$ 15,662</u>	<u>\$ 34,974</u>	<u>\$ 259,091</u>
Liabilities:				
Accounts payable	\$ -	\$ 1,105	\$ 1,105	\$ -
Deposits	278,403	14,557	33,869	259,091
Total liabilities	<u>\$ 278,403</u>	<u>\$ 15,662</u>	<u>\$ 34,974</u>	<u>\$ 259,091</u>
 Circuit Court Trust Fund				
Assets:				
Cash and investments	\$ 2,986,021	\$ 1,516,749	\$ 2,605,890	\$ 1,896,880
Total assets	<u>\$ 2,986,021</u>	<u>\$ 1,516,749</u>	<u>\$ 2,605,890</u>	<u>\$ 1,896,880</u>
Liabilities:				
Accounts payable	\$ -	\$ 8,987	\$ 2,911	\$ 6,076
Deposits	2,986,021	1,507,762	2,602,979	1,890,804
Total liabilities	<u>\$ 2,986,021</u>	<u>\$ 1,516,749</u>	<u>\$ 2,605,890</u>	<u>\$ 1,896,880</u>
 State Jury Witness Fund				
Assets:				
Cash and investments	\$ 2,644	\$ 20,546	\$ 15,832	\$ 7,358
Due from other governments	8,098	2,204	8,098	2,204
Total assets	<u>\$ 10,742</u>	<u>\$ 22,750</u>	<u>\$ 23,930</u>	<u>\$ 9,562</u>
Liabilities:				
Deposits	\$ 10,742	\$ 22,750	\$ 23,930	\$ 9,562
Total liabilities	<u>\$ 10,742</u>	<u>\$ 22,750</u>	<u>\$ 23,930</u>	<u>\$ 9,562</u>

**SARASOTA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COUNTY COMPTROLLER**

**Combining Statement of Changes in Fiduciary Assets and Liabilities –
All Agency Funds
For the Year Ended September 30, 2009**

	Balance October 1, 2008	Additions	Deductions	Balance September 30, 2009
State Courts Revenue Fund				
Assets:				
Cash and investments	\$ -	\$ 3,230,353	\$ 2,453,694	\$ 776,659
Total assets	<u>\$ -</u>	<u>\$ 3,230,353</u>	<u>\$ 2,453,694</u>	<u>\$ 776,659</u>
Liabilities:				
Due to other governments	\$ -	\$ 3,230,353	\$ 2,453,694	\$ 776,659
Total liabilities	<u>\$ -</u>	<u>\$ 3,230,353</u>	<u>\$ 2,453,694</u>	<u>\$ 776,659</u>
Total All Agency Funds				
Assets:				
Cash and investments	\$ 9,979,086	\$ 65,763,740	\$ 63,608,712	\$ 12,134,114
Due from other county governments	998	24,848	25,806	40
Due from other governments	36,958	113,258	104,556	45,660
Other receivables	20,865	25,051	19,802	26,114
Total assets	<u>\$ 10,037,907</u>	<u>\$ 65,926,897</u>	<u>\$ 63,758,876</u>	<u>\$ 12,205,928</u>
Liabilities:				
Accounts payable	\$ 136,569	\$ 7,880,057	\$ 7,838,341	\$ 178,285
Interest payable	295,617	9,004	-	304,621
Due to other county governments	330,566	242,965	336,442	237,089
Due to other governments	1,718,316	48,326,574	46,812,141	3,232,749
Due to other funds	2,230	8,500	9,330	1,400
Due to individuals	310,192	108,742	280,621	138,313
Deposits	7,244,417	9,351,055	8,482,001	8,113,471
Total liabilities	<u>\$ 10,037,907</u>	<u>\$ 65,926,897</u>	<u>\$ 63,758,876</u>	<u>\$ 12,205,928</u>

Supplementary Independent Auditors' Reports

Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards

To the Honorable Karen E. Rushing
Clerk of the Circuit Court and County Comptroller
Sarasota County, Florida

We have audited the financial statements of each major fund, and the aggregate remaining fund information of Sarasota County, Florida, Clerk of the Circuit Court and County Comptroller (the "Clerk") as of and for the year ended September 30, 2009, and have issued our report thereon dated December 22, 2009. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Clerk's internal control over financial reporting as a basis for designing our auditing procedures 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 Clerk's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Clerk's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Clerk's financial statements that is more than inconsequential will not be prevented or detected by the Clerk's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Clerk's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk'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*.

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

Shinn & Company, P.A.

Shinn & Company, P.A.
Bradenton, Florida

LarsonAllen LLP

LarsonAllen LLP
Tampa, Florida

December 22, 2009

Management Letter

To the Honorable Karen E. Rushing
Clerk of the Circuit Court and County Comptroller
Sarasota County, Florida

We have audited the financial statements of the Clerk of the Circuit Court and County Comptroller, Sarasota County, Florida (the "Clerk"), as of and for the fiscal year ended September 30, 2009, and have issued our report thereon dated December 22, 2009.

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. We have issued our Report on Internal Control over Financial Reporting and Compliance and Other Matters dated December 22, 2009. Disclosures in that report, if any, 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. This letter includes the following information, which is not included in the aforementioned auditor's reports or schedule:

- Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such matters reported in the preceding annual financial audit report.
- Section 10.554(1)(i)2., Rules of the Auditor General, requires our audit to include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, we determined that the Clerk complied with Section 218.415, Florida Statutes.
- Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.
- Section 10.554(1)(i)4., Rules of the Auditor General, requires that we address violations of provisions of contracts or grant agreements, or abuse, that have an effect on the financial statements that is less than material but more than inconsequential. In connection with our audit, we did not have any such findings.

- Section 10.554(1)(i)5., Rules of the Auditor General, provides that the auditor may, based on professional judgment, report the following matters that have an inconsequential effect on financial statements, considering both quantitative and qualitative factors: (1) violations of provisions of contracts or grant agreements, fraud, illegal acts, or abuse, and (2) control deficiencies that are not significant deficiencies. In connection with our audit, we did not have any such findings.
- Section 10.554(1)(i)6., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been included in the notes to the financial statements.
- Section 10.554(1)(i)8., Rules of the Auditor General, requires a statement as to whether or not the Clerk of the Courts complied with the requirements of Sections 28.35 and 28.36, Florida Statutes. In connection with our audit, we determined that the Clerk complied with such requirements.

Pursuant to Chapter 119, Florida Statutes, this management letter is a public record and its distribution is not limited. Auditing standards generally accepted in the United States of America requires us to indicate that this letter is intended solely for the information and use of the Clerk, management, the Board of County Commissioners of Sarasota County, Florida, and the Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Shinn & Company, P.A.

Shinn & Company, P.A.
Bradenton, Florida

LarsonAllen LLP
LarsonAllen LLP
Tampa, Florida

December 22, 2009