St. Johns County

Tracking Your Tax Dollars

A Guide to St. Johns County Finances

Popular Annual Financial Report

for Fiscal Year ended on

September 30, 2025

Prepared by the Clerk of the Circuit Court and County Comptroller

A MESSAGE FROM **CLERK PATTY**

Residents of St. Johns County,

It is an honor to share with you the sixth edition of "Tracking Your Tax Dollars: A Guide to St. Johns County Finances" for Fiscal Year 2025.

This Popular Annual Financial Report (PAFR) gives you a clear picture of how your tax dollars were collected, spent, and invested over the past year. Derived from the Annual Comprehensive Financial Report (ACFR), the County's statutorily required annual audit, this document provides a snapshot of the County's finances, designed with you in mind. Inside you will also find useful facts about our local government and economy.

One of my guiding principles for the Office is to practice transparency and provide accurate and timely information to you as a resident of St Johns County.

You can find this report, the ACFR, and other financial documents at stjohnsclerk.com.

If you have any questions or need help, feel free to reach out to me at bpatty@stjohnsclerk.com or call my personal cell at (904) 599-8688.

Thank you for the opportunity to serve as your Clerk of the Circuit Court and County Comptroller.

Best Regards,

-Brandon

Brandon J. Patty
Clerk of the Circuit Court and County Comptroller
St. Johns County, Florida

Brandon J. Patty was appointed in December 2019 by Governor Ron DeSantis. Elected in 2020, and re-elected in 2024. Patty serves as Clerk of the Circuit Court and County Comptroller for St. Johns County.

Patty manages a $16.9 million budget and a staff of over 130 who are responsible for more than 1,000 constitutional and regulatory duties – from maintaining court records and partnering with the judiciary to investing County funds and issuing marriage licenses.

He leads the Clerk's Office in protecting the public's trust in the circuit court and County government by impartially fulfilling responsibilities while delivering superior service to St. Johns County residents and stakeholders.

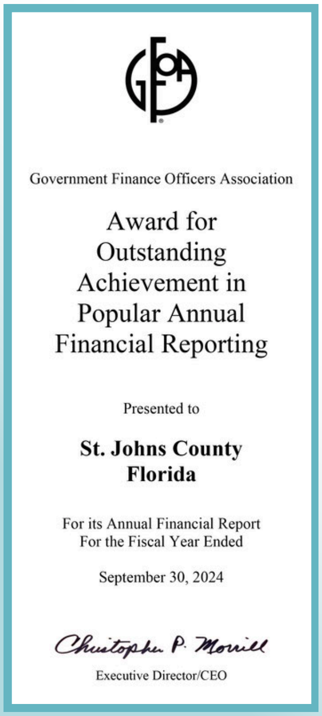
About **This Guide**

Tracking Your Tax Dollars outlines in simple terms how your tax dollars are managed and spent. Financial information provided throughout this guide is based on Fiscal Year 2025, which began on October 1, 2024, and ended on September 30, 2025.

The purpose of this guide is to provide residents with a selection of information contained within the County's Annual Comprehensive Financial Report (ACFR). Component unit information has been excluded from this presentation in order to focus on core governmental operations and activities under the direct oversight of the County.

The County's accounting policies conform to generally accepted accounting principles (GAAP) set by the Governmental Accounting Standards Board. The County's separately prepared and audited ACFR offers a complete description of the County's significant accounting policies and other disclosures required by GAAP, as well as more detailed analysis of the County's financial position.

A copy of the ACFR is available here: https://stjohnsclerk.com/acfr/.


Government Finance Officers Association

Award for Outstanding Achievement in Popular Annual Financial Reporting

Presented to

St. Johns County Florida

For its Annual Financial Report For the Fiscal Year Ended

September 30, 2024

Christopher P. Morrill

Executive Director/CEO

Our Office received two prestigious awards from the Government Finance Officers Association (GFOA) for Fiscal Year 2024:

Certificate of Achievement for Excellence in Financial Reporting: Awarded for producing a clear and comprehensive Annual Comprehensive Financial Report (ACFR) for FY 2024.

Popular Annual Financial Reporting Award (PAFR): Awarded for creating a highly accessible, easy-to-understand financial report designed for the general public for FY 2024.

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About **Our County**

Established
July 21, 1821

Population
346,328
Source: Federal Reserve Bank of St. Louis

Registered Voters
236,521
Source: St. Johns County Supervisor of Elections

Median Household Income
$109,839
Source: Florida Legislature Office of Economic & Demographic Research

Water
221 sq. miles
Source: U.S. Census Bureau

Land
601 sq. miles

School District Report Card
Grade A
Source: Florida Dept. of Education

Households
115,794
Source: U.S. Census Bureau

About **St. Johns County Government**

Constitutional Officers during Fiscal Year 2025

Property Appraiser
Eddie Creamer
(904) 827-5500
sjcpa.gov

Supervisor of Elections
Vicky Oakes
(904) 823-2238
VoteSJC.com

Clerk of the Circuit Court and County Comptroller
Brandon J. Patty
(904) 819-3600
StJohnsClerk.com

Sheriff
Robert A. Hardwick
(904) 824-8304
sjso.org

Tax Collector
Jennifer L. Ravan
(904) 209-2250
sjctax.us

The five elected constitutional officers serve in offices created in the Florida Constitution.

Each constitutional office has clearly delineated functions, ranging from law enforcement to supervising elections, as indicated by their titles.

Board of County Commissioners

during Fiscal Year 2025 • sjcfl.us

Commissioner Whitehurst, Commissioner Arnold, Commissioner Joseph, Commissioner Murphy, and Commissioner Taylor

The five elected County Commissioners serve as the local legislative and executive body.

They adopt public policy, levy taxes, and fund community projects and programs. An appointed County Administrator carries out their approved decisions.

About the **Local Economy**

Unemployment Rates

4.2%	St. Johns County
4.2%	Florida
4.4%	United States

Source: Florida Legislature Office of Economic & Demographic Research and U.S. Bureau of Labor Statistics

Median Household Income

$109,839

Source: Florida Legislature Office of Economic & Demographic Research

Top Five Taxpayers

- Florida Power & Light
- Ponte Vedra Corp.
- Northrop Grumman Systems Corp.
- PGA Tour, Inc.
- Peoples Gas System

Source: St. Johns County Tax Collector

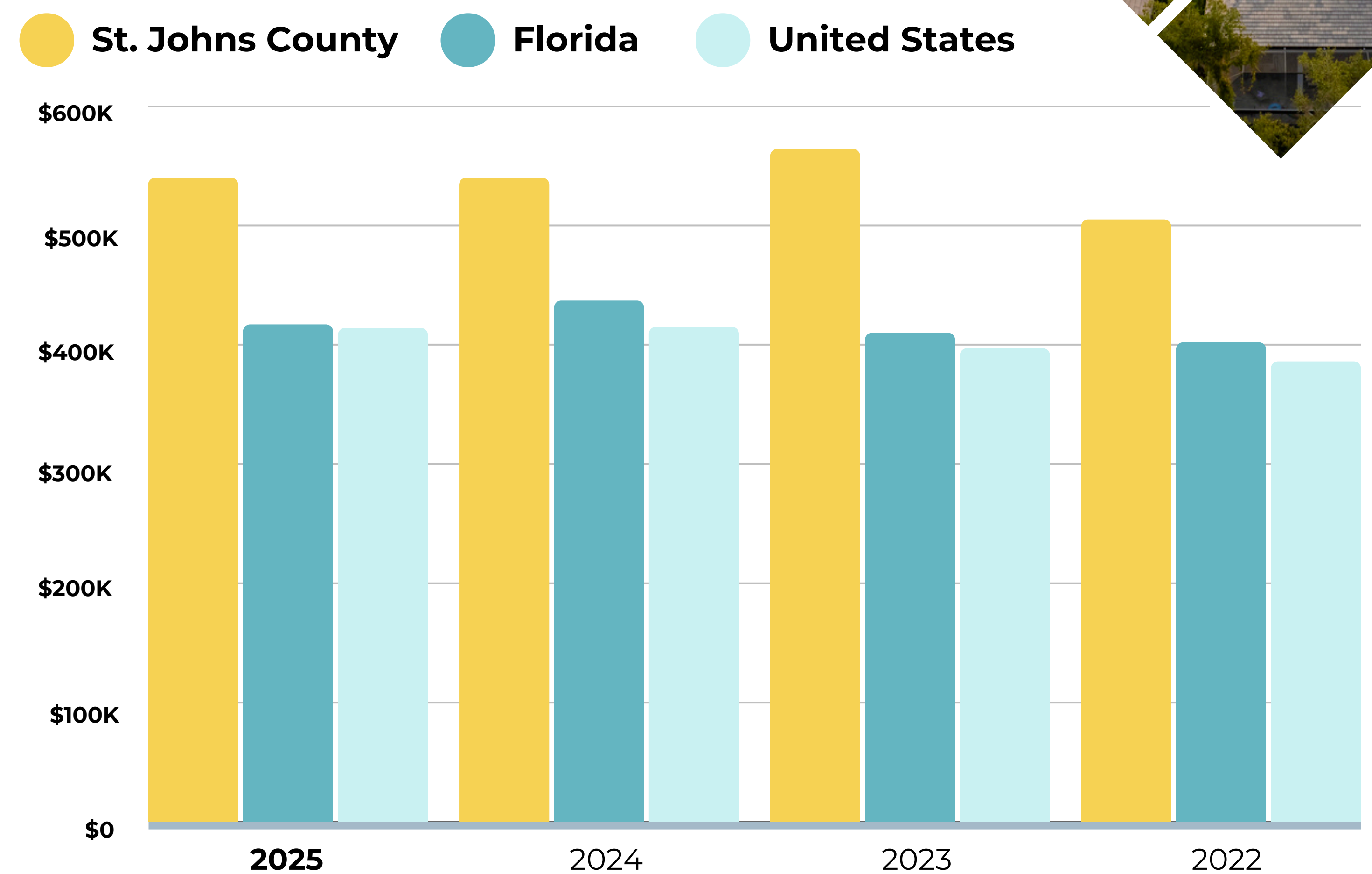
Top Private Employers

- UF Health St. Johns
- Northrop Grumman Systems Corp.
- PGA Tour, Inc.
- Durbin Creek Gardens
- Ring Power Corporation

Source: St. Johns County Tax Collector

About the **Housing Market**

The housing market is following the national trend of cooling off when compared with activity in the past decade. For St. Johns County, the housing market is stable, with a median home value of $540,500.



Source: Federal Reserve Bank of St. Louis

Mortgages Recorded

14,089

Deeds Recorded

20,287

Homestead Foreclosures

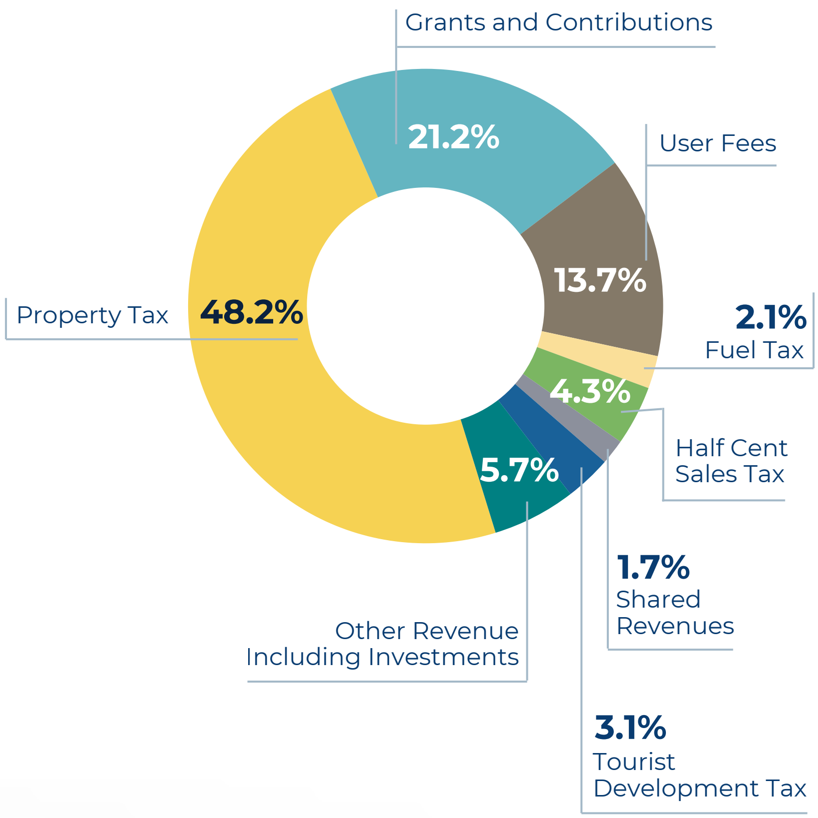
131

Revenue

St. Johns County's revenue comes from many sources, the largest being property taxes. Other revenue comes from grants and contributions, user fees (charges for services), state-shared revenues (sales tax and infrastructure surcharges), and other miscellaneous and local taxes. The County uses this money to provide necessary services to the residents.

Governmental activities represent those supported primarily by taxes and intergovernmental revenues. They exclude the business-type activities, County utilities, and solid waste funds, which are intended to recover all or most of their costs through user fees.

Grants are primarily contributions by one organization to another. Typically, grants come from state and federal government sources. Grants are usually awarded for specific purposes.



Governmental Activities Revenue

Fiscal Year 2025

Property Tax	$354.2 Million	13.03%	from FY 2024
Grants and Contributions	$156.1 Million	-15.42%	from FY 2024
User Fees	$100.8 Million	-10.56%	from FY 2024
Fuel Tax	$14.8 Million	5.54%	from FY 2024
Half Cent Sales Tax	$31.4 Million	3.19%	from FY 2024
Shared Revenues	$12.6 Million	5.89%	from FY 2024
Tourist Development Tax	$23.1 Million	-0.15%	from FY 2024
Other Revenue	$41.7 Million	-11.63%	from FY 2024

Property Taxes

Property taxes are the largest single source of funding for St. Johns County, accounting for approximately 48% of the total governmental activity revenue in Fiscal Year 2025.

The operating millage rate for Fiscal Year 2025 remained unchanged from the 2024 rate of **6.8954 mills**. In addition to the BOCC, local municipalities within the County create their own budgets and have taxing authority. There are also special districts that may levy taxes or assessments.

How Do Rising Property Values Affect My Property Taxes?

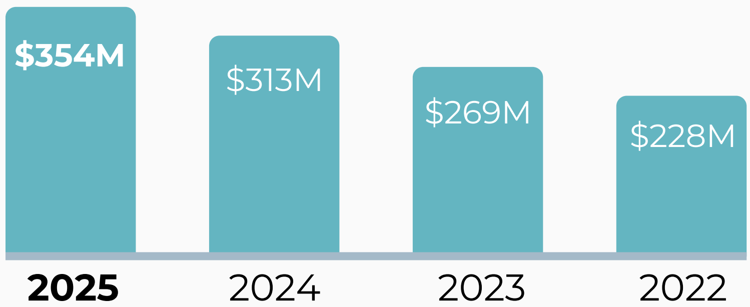
Under Florida law, the taxable value of a homesteaded property cannot increase each year by more than **3%** or by the percent changed of the Consumer Price Index, whichever is less. If you sell your home, the State's "portability" laws allow you to transfer up to $500,000 of your homesteaded value to your new property anywhere in Florida.

Learn more about homestead at sjcpa.gov.

Revenue from property taxes **increased by 13%** with an unchanged millage rate due to higher overall taxable values and new construction.

Property Tax Revenues

Fiscal Years 2022-2025 (in millions)



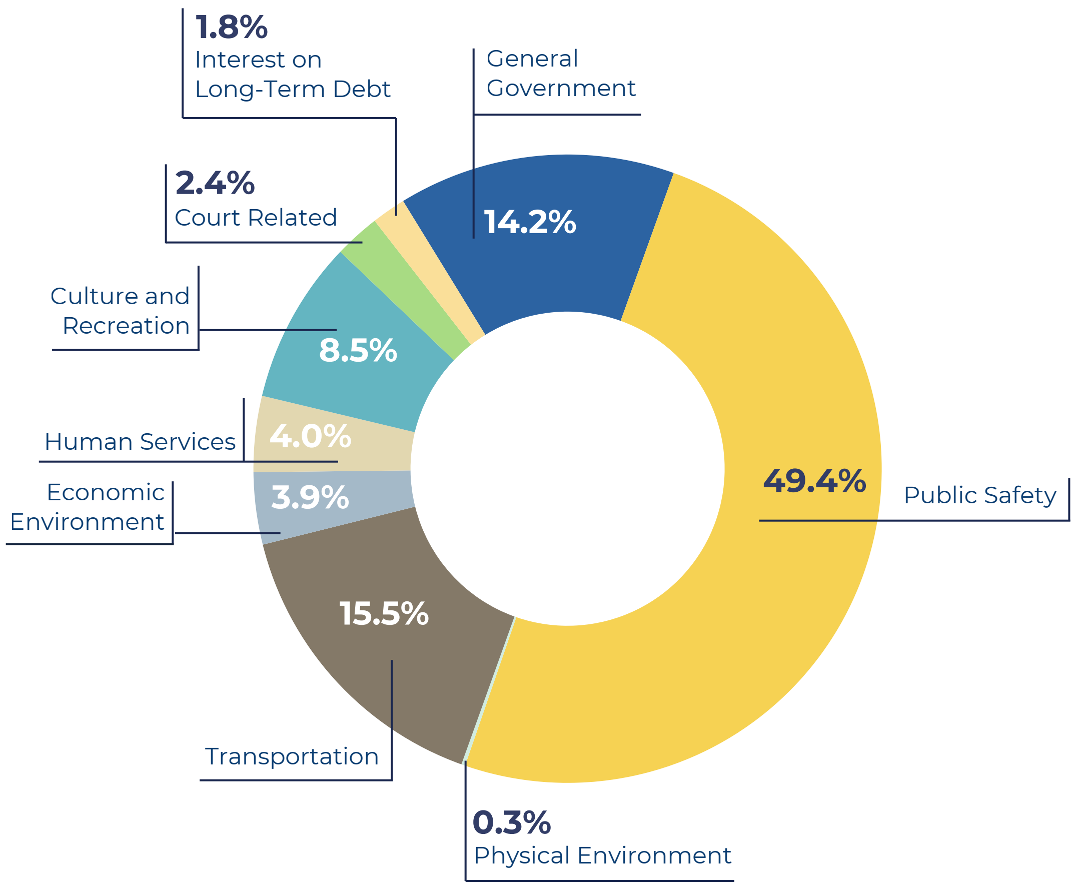
County Governmental Funds

The County's governmental activities expenditures cover a range of services. Over half are related to public safety, general government, and transportation.

County Function	FY 2025 Expenses	FY 2024 Expenses
Capital Project Funds	**$29,210,060**	**$64,169,968**
Court Related	**$12,521,000**	**$11,913,671**
Culture and Recreation	**$53,462,892**	**$46,110,792**
Debt Service - Principal	**$22,202,397**	**$21,371,052**
Debt Service - Interest	**$11,051,539**	**$5,166,703**
Economic Environment	**$22,448,090**	**$24,377,036**
General Government	**$97,861,172**	**$79,055,788**
Human Services	**$20,429,321**	**$22,070,518**
Physical Environment	**$1,231,223**	**$1,180,536**
Public Safety	**$285,082,021**	**$255,484,432**
Transportation	**$112,661,956**	**$100,852,935**

County Governmental Funds (continued)

St. Johns County's Governmental Activities Expenses decreased by $7.19 million, a 1.37% decline over Fiscal Year 2024.



Public Safety: Costs associated with protecting the safety and security of residents. Includes law enforcement, fire protection, emergency and disaster services.

Transportation: Cost of services for ensuring the safe and adequate flow of vehicles, travelers, and pedestrians, as well as other transportation costs directly related to public safety, such as traffic control.

Economic Environment: Cost of providing services which develop and improve the economic condition of the community. Does not include Human Services.

Human Services: Costs of programs and services that support the health and well-being of individuals, public assistance, and programs for individuals with disabilities.

Culture and Recreation: Costs associated with providing cultural and recreational services and facilities for the community. Includes parks, recreation programs, libraries, cultural services, and other community activities.

Court Related: Funding supports services such as the State Attorney, Public Defender, court administration, legal aid, and court reporting, as well as other court-related programs, technology, and facilities.

Physical Environment: Cost of services provided for the primary purpose of achieving a satisfactory living environment (does not include business-type activities like water and sewer).

Categories listed do not include business-type activities, such as utilities and solid waste.

County Reserves

Reserves are funds set aside to pay for both planned and unanticipated expenses, including current and future projects.

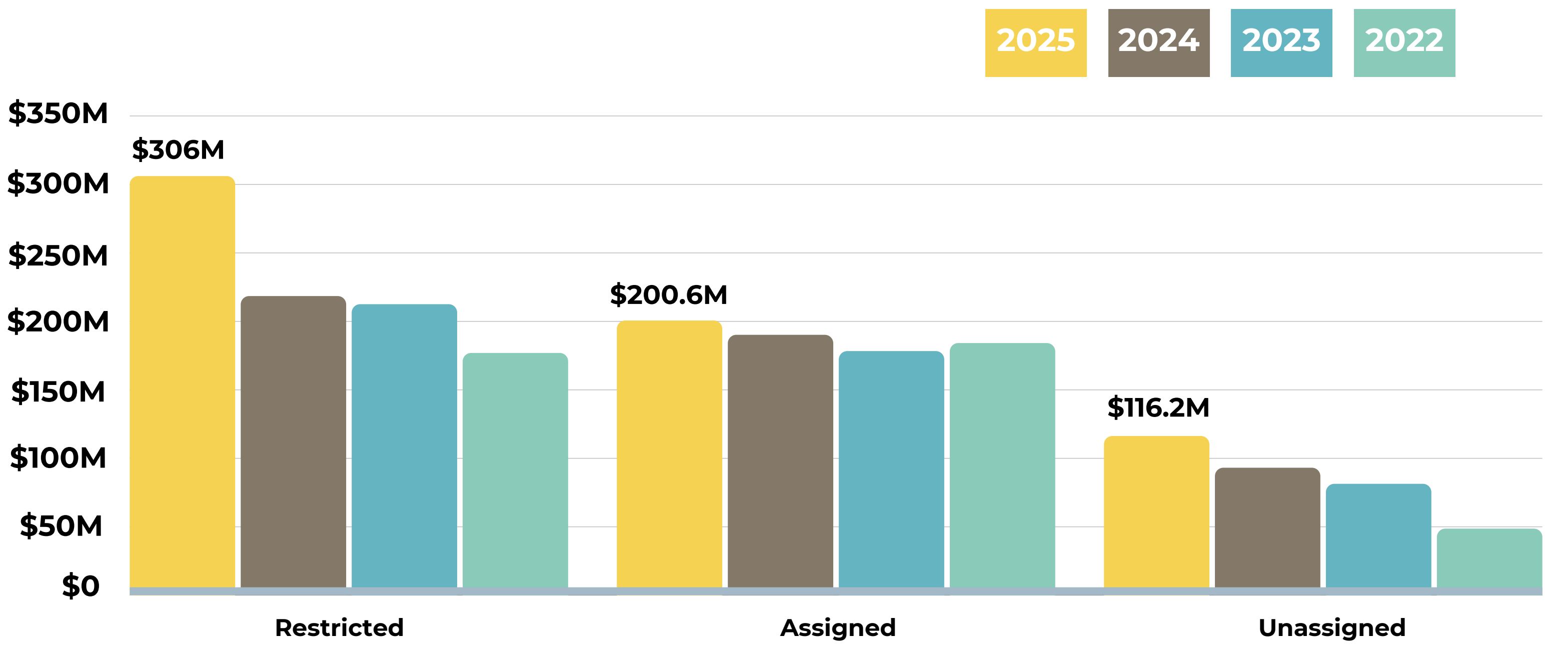
Restricted funds have placed constraints on how they are used due to restrictions that are either externally imposed by creditors or grantors, or imposed by law.

Assigned funds are constrained by the County's stated intent to be used for specific purposes.

Unassigned funds currently have no restrictions or assigned purposes and can be used for any future needs of the BOCC.

Reserves Analysis

Fiscal Years 2022-2025



County Cash Management & Investments

The Clerk of the Circuit Court and County Comptroller manages and invests the County's funds in accordance with Florida Statutes 28.33 and 218.415. The investment objectives are:

Safety of Principal, Maintenance of Liquidity, and Return on Investment, in that order.

Many County funds are restricted for specific purposes. As responsible stewards of public funds, we keep those dollars invested until they are needed—putting them to work while maintaining the liquidity necessary to meet County obligations.

Portfolio Segment	Strategy	Uses
Immediate Liquidity	Overnight to 3 months	Comprised of short-term money market instruments.

Short Term Accounts on 9/30/2025

SBA	$249,141,827
FEIT	$113,318,864
	$362,460,691

Portfolio Segment	Strategy	Uses
Core	Longer Duration	May be disbursed in extraordinary circumstances. Can be invested longer term.

General County Investments FY 2025

U.S. Treasury Bonds	$158,995,087
Federal Instrumentalities: Bonds/Notes	$35,290,935
Corporate Notes	$235,471,656
Municipal Bonds	$1,835,682
	$431,593,360

OPEB Trust Fund FY 2025

OPEB Domestic Equity	$18,541,068
OPEB Fixed Income	$14,850,944
OPEB International Equity	$10,081,191
Cash Equivalent	$212,449
	$43,685,652

The Investment Policy is available on our website at https://stjohnsclerk.com/comptroller.

Other Post-Employment Benefits Trust (OPEB) is a dedicated investment pool established to fund long-term obligations such as retiree healthcare benefits. The OPEB Trust has a longer investment horizon and can include a more diversified portfolio while still adhering to strict risk controls.

County Debt

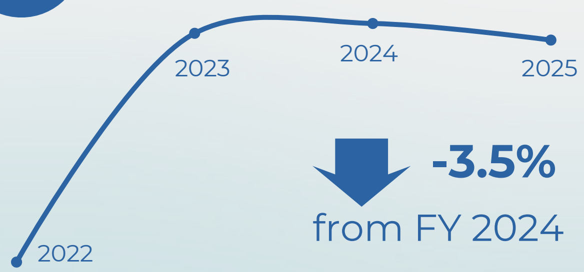
The County is assigned a bond rating, similar to a credit score, which helps determine how much interest it must pay when borrowing money. St. Johns County earned Moody's **Aaa rating—the highest possible rating**—on the most recent debt issued, which indicates an excellent financial condition. Because of this strong rating, the County can borrow money at lower interest rates, saving taxpayers money over time.

Debt can be used to fund large projects—such as roads, public buildings, and infrastructure—so they can be built now with the cost shared between current and future residents. New debt for projects in Fiscal Year 2025 was $107,769,952. Additionally, $49,115,000 was issued to refund old debt to achieve interest expense savings and $26,271,062 funded equipment and software acquisitions.

Debt Outstanding

Water Sewer Revenue Bonds

$225 Million

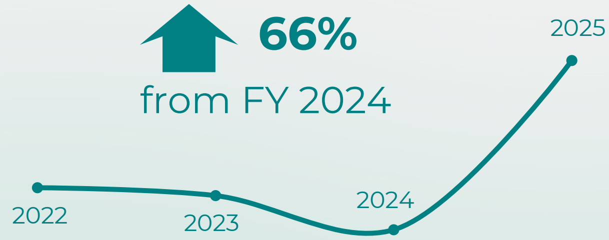


-3.5% from FY 2024

General Government Revenue Bonds

$214 Million

66% from FY 2024



Revenue Bonds are used to finance specific facilities or services that generate revenue. These bonds are generally "self-supporting," meaning repayment comes from revenues generated by the related facility or service, such as water and sewer user fees, rather than from general tax revenues.

General Obligation Bonds (G.O.) are typically used to finance projects that benefit the community as a whole. Backed by the County's "full faith and credit," the County pledges its taxing authority to repay the debt.

Financed Purchase Obligations

$131.4 Million

State of Florida Revolving Loans

$55 Million

County Net Worth

The County's net position **increased by approximately $301.3 million**, driven by continued investment in capital assets, revenue growth, lower pension liabilities, and decreased overall expenses.

Net Position
$3,028,169,545

Condensed Statement of Net Position

Assets	2025 Total	Governmental Activities	Business-Type Activities	2024 Total	2023 Total
Current and Other Assets	**$941,194,541**	$745,432,319	$195,762,222	$898,015,943	$925,911,949
Net OPEB Assets	**$8,312,835**	$7,561,679	$751,156	$6,113,207	$760,392
Capital Assets	**$3,039,751,755**	$2,071,477,674	$968,274,081	$2,690,039,022*	$2,390,475,165
Total Assets	**$3,989,259,131**	$2,824,471,672	$1,164,787,459	$3,594,168,172	$3,317,147,506
Deferred Outflows	**$96,808,396**	$90,198,066	$6,610,330	$104,016,585	$97,060,760
Liabilities					
Current Liabilities	**$177,417,219**	$129,310,675	$48,106,544	$177,189,287*	$187,763,867
Long Term Debt Due	**$547,737,133**	$257,508,558	$290,228,575	$447,663,344*	$468,726,927
Net Pension Liability	**$259,380,251**	$247,765,225	$11,615,026	$299,528,204	$302,926,301
Total Liabilities	**$984,534,603**	$634,584,458	$349,950,145	$924,380,835	$959,417,095
Deferred Inflows	**$73,363,379**	$69,423,349	$3,940,030	$46,914,872	$24,493,579
Net Position					
Net Investments in Capital Assets	**$2,453,689,990**	$1,787,874,408	$665,815,582	$2,289,986,579*	$2,021,194,532
Restricted	**$328,263,978**	$313,648,287	$14,615,691	$237,542,626	$225,032,008
Unrestricted	**$246,215,577**	$109,139,236	$137,076,341	$199,359,845	$184,071,052
Total Net Position	**$3,028,169,545**	$2,210,661,931	$817,507,614	$2,726,889,050*	$2,430,297,592

*2024 balance for capital assets, liabilities, and net position were restated to account for leases not originally recorded.

About the **Clerk's Office**

The Florida Constitution established the Clerk of the Circuit Court and County Comptroller as a public trustee, independently elected to safeguard public records and taxpayer dollars.

County Comptroller

We help safeguard the County's financial resources by managing accounting and payroll and monitoring the County's budget, revenues, expenditures, debt, and investments.

Clerk to the Board of County Commissioners

We support transparent and accessible local government by attending all Board of County Commissioners meetings and preparing and maintaining the official minutes and records. We also facilitate meetings of the Value Adjustment Board (VAB) and maintain the Board's records.

County Recorder

We serve as the official recorder of legal documents in St. Johns County, including marriage licenses, deeds, mortgages, liens, and many others. We preserve and maintain these documents as part of the County's Official Records, which date back to 1821.

Clerk of the Circuit Court

We process civil and criminal court pleadings, maintain evidence, manage jury operations, and provide public access to court records.

Inspector General/Auditor

We provide independent audits for County, guardianship, and tourist development taxes, as well as investigations into fraud, waste, and abuse.

OUR MISSION

To protect the public's trust in the circuit court and county government by impartially fulfilling our responsibilities while delivering superior service to St. Johns County residents and stakeholders.

OUR VISION

To be the best Clerk of the Circuit Court and County Comptroller's Office in Florida.

OUR VALUES

Taxpayer Standards

Public service is a high and noble calling. We will honor it by operating at the highest levels of integrity, professionalism, and innovation at all times.

Attention to Detail

Exactness is our profession. We will put our best effort into our work and products.

Resist Complacency

It's easy to become comfortable with our work, but we will never settle for good enough. We will approach every action and decision with focus and diligence.

Sense of Urgency

Procrastination is not a virtue. Residents and stakeholders deserve timely service. We complete all tasks efficiently without unnecessary delay.

Outstanding Support

We go above and beyond to proactively meet the needs of residents and stakeholders through exceptional customer service.

Empowered for Success

We hire the best and brightest professionals to execute our mission. We can and will succeed in a positive and fulfilling workplace.

Glossary of Terms:

Accounting and Financial Terms

Generally Accepted Accounting Principles (GAAP):
A standard set of accounting rules and guidelines used to prepare financial statements consistently.

Governmental Accounting Standards Board (GASB):
The organization that establishes accounting and financial reporting standards for state and local governments.

Fiscal Year (FY):
A 12-month financial reporting period. St. Johns County's fiscal year runs October 1–September 30.

Governmental Activities:
Services and programs funded primarily through taxes and intergovernmental revenues rather than fees. Examples include public safety and transportation.

Business-Type Activities:
Government operations funded primarily through charges and fees paid by users rather than taxes.

Net Position (Net Worth):
The difference between what the County owns and what it owes. It's an indicator of financial health.

Assets:
Resources owned by the County that have value, including cash, buildings, land, and equipment.

Liabilities:
Financial obligations or debts owed by the County.

Deferred Outflows:
Expenses or losses that are recorded now but recognized over future periods.

Deferred Inflows:
Revenue or gains received now but recognized over future periods.

Capital Assets:
Long-term resources such as roads, buildings, vehicles, and infrastructure.

Current Assets:
Resources expected to be used or converted into cash within one year.

Current Liabilities:
Financial obligations due within one year.

Long-Term Debt:
Debt obligations extending beyond one year.

Governmental Activities Revenue Terms

User Fees:
Charges for county provided goods and services which are assessed primarily to the recipients of those goods and services.

Shared Revenues:
Revenues and taxes that are collected by the State of Florida and shared and distributed to local governments in the state.

Grants and Contributions:
Revenues coming from federal and state governments (grants) and private entities and residents (contributions) for a stated purpose or objective, as defined by the grantor or contributor. These revenues are provided to either share the cost incurred of providing the purpose/objective or, the purpose can be to simply support local government operations. Often, the grantor or donor does not expect to receive a direct benefit in return for providing these resources.

Glossary of Terms:

Property Tax and Taxation Terms

Homestead Exemption:
A tax benefit that reduces the taxable value of a primary residence.

Portability:
A Florida law allowing homeowners to transfer some tax savings from one homesteaded property to another.

Taxing Authority:
A government entity authorized to levy taxes.

Levy Taxes:
To legally impose taxes.

Half-Cent Sales Tax:
A sales tax collected and used by the County that is authorized by a referendum approved by the voters. It is used primarily by the County for infrastructure improvements or the related debt incurred for these improvements.

Fuel Tax:
A tax on fuel purchases used to support transportation infrastructure.

Tourist Development Tax:
A tax imposed on short-term lodging rentals that funds tourism-related activities and infrastructure.

Reserve and Investment Terms

Reserves:
Funds set aside for future needs, emergencies, or planned expenditures.

Liquidity:
The ability to quickly access cash when needed.

Portfolio Allocation:
The distribution of investments among different investment types.

Municipal Bonds:
Debt securities issued by governments to finance projects.

Corporate Notes:
Debt instruments issued by corporations.

Treasury Bonds:
Long-term debt securities issued by the federal government.

Federal Instrumentalities:
Government-sponsored entities that issue debt securities.

OPEB (Other Post-Employment Benefits):
Benefits provided to retired employees beyond pension payments, such as healthcare.

Fixed Income Investments:
Investments providing regular income payments

Glossary of Terms:

.Debt Terms

Revenue Bonds:
Bonds repaid using revenues generated from a specific service or project.

Revolving Loans:
Loans where funds become available again as payments are made.

Financed Purchase Obligations:
Long-term financing arrangements used to acquire assets.

Subscription-Based IT Arrangements:
Long-term agreements for technology services paid through subscription models.

Economic and Housing Terms

Median Household Income:
The midpoint income where half of households earn more and half earn less.

Unemployment Rate:
The percentage of people actively seeking work but unable to find employment.

Inventory Levels (Housing):
The number of homes available for sale.

Median Listing Price:
The midpoint asking price of homes listed for sale, where half of the homes have asking prices above the midpoint and half have asking prices below it.

Homestead Foreclosure:
A legal process where a homeowner loses ownership due to failure to meet financial obligations.

Photographs featured throughout this guide are courtesy of St. Johns County.

BRANDON J. PATTY

Clerk of the Circuit Court and County Comptroller

ST. JOHNS COUNTY, FLORIDA

The Popular Annual Financial Report (PAFR) is prepared and published by Clerk of the Circuit Court and County Comptroller Brandon J. Patty on behalf of the residents of St. Johns County and the County's constitutional offices, in collaboration with County officials. This report reflects a shared commitment to transparency, fiscal responsibility, and providing residents with clear and accessible financial information.

I extend my sincere appreciation to all who contributed to the development of this publication, including the Board of County Commissioners, fellow constitutional officers, the Comptroller's Office, and the Clerk's Public Affairs Division. Your support and collaboration make this report possible.

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