JIMMY PATRONIS
CHIEF FINANCIAL OFFICER
STATE OF FLORIDA

Florida Department of Financial Services

ANNUAL FINANCIAL REPORT
SUBMITTING ENTITY: Esto
AFR RECEIVED DATE: 12/31/2024

SUBMITTING ENTITY TYPE: City

FISCAL YEAR 2022-2023
ENTITY DEPENDENCY: Independent
AUDIT RECEIVED DATE: 12/31/2024

Location Information

3312 Second Ave S
Bonifay,FL 32425

Phone Number: (850) 263-6521

Contact Information

Ben Tew

Phone Number:(850) 263-6521

AUDIT INFORMATION

Ferguson, Sizemore & Associates

Firm Location Information

, 1467 Honeysuckle Rd.
Dothan,AL 36305

Phone number:(334) 792-1180

LONG-TERM DEBT

$71,408

CERTIFICATION

Chief Financial Officer
Title: Town Clerk
Name: Ben Tew

Chairman/Elected Official
Title: Town Council President
Name: Teresa Harrison

Have you experienced a Financial Emergency in this year?

☐ **Yes** ☒ **No**

If yes, have you complied with Section 218.503(2), F.S.?

☐ **Yes** ☐ **No**

Balance Sheet	Total Fund Groups												Total
	Governmental					Proprietary		Fiduciary					
	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Custodial	Pension Trust	Investment Trust	Private Purpose Trust	Component Units	
Assets													
Cash In Bank	$113,358	$9,043				$26,089							**$148,490**
Accounts Receivable	$6,308					$10,428							**$16,736**
Land						$1,250							**$1,250**
Infrastructure						$2,175,388							**$2,175,388**
Accumulated Depreciation - Infrastructure (Credit)						$-787,431							**$-787,431**
Equipment And Furniture						$622,698							**$622,698**
Accumulated Depreciation Equipment (Credit)						$-76,744							**$-76,744**
Total	**$119,666**	**$9,043**				**$1,971,678**							**$2,100,387**
Liabilities													
Accounts Payable	$1,966	$137				$606							**$2,709**
Notes And Loans Payable - Current Portion						$4,992							**$4,992**
Notes And Loans Payable - Long-Term Portion						$19,169							**$19,169**
Accrued Salaries And Wages Payable	$929					$578							**$1,507**
Deposits						$11,130							**$11,130**
Deferred Revenue	$1,077												**$1,077**
Other Current Liabilities						$6,583							**$6,583**
Total	**$3,972**	**$137**				**$43,058**							**$47,167**
Fund Balances													
Net Assets, Invested In Capital, Net Of Debt						$1,903,627							**$1,903,627**
Net Assets, Unrestricted	$115,694	$8,906				$13,863							**$138,463**
Fund Balance - Restricted						$11,130							**$11,130**
Total	**$115,694**	**$8,906**				**$1,928,620**							**$2,053,220**

Revenues	Total Fund Groups				Total
	Governmental	Proprietary	Fiduciary	Component Units	

	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Custodial	Pension Trust	Investment Trust	Private Purpose Trust		
Ad Valorem Taxes	$19,302												**$19,302**
Utility Service Tax - Electricity	$22,602												**$22,602**
State Communications Services Tax	$582												**$582**
Other General Taxes	$28,728												**$28,728**
Franchise Fee - Electricity	$7,116												**$7,116**
Federal Grant ARPA Funds	$36,210												**$36,210**
State Grant - Other Transportation	$4,011												**$4,011**
Municipal Revenue Sharing Program - Proceeds	$27,230												**$27,230**
State Revenue Sharing - Alcoholic Beverage Licenses	$-21												**$-21**
State Revenue Sharing - Local Government Half-Cent Sales Tax Program	$13,022												**$13,022**
Service Charge - Fire Protection						$4,169							**$4,169**
Service Charge - Water Utility						$72,525							**$72,525**
Interest	$2,117												**$2,117**
Other Miscellaneous Revenues	$5,316	$11,750				$5,236							**$22,302**
Inter-Fund Group Transfers In		$9,817				$21,142							**$30,959**
Total	**$166,215**	**$21,567**				**$103,072**							**$290,854**

Expenditures	Total Fund Groups												Total
	Governmental					Proprietary		Fiduciary					
	General	Special Revenue	Debt Service	Capital Projects	Permanent	Enterprise	Internal Service	Custodial	Pension Trust	Investment Trust	Private Purpose Trust	Component Units	
Legislative													
Personnel Services	$2,500	$100				$1,250							**$3,850**
Financial And Administrative													
Personnel Services	$51,558												**$51,558**
Operating Expenditures/Expenses	$27,397												**$27,397**
Capital Outlay	$4,213												**$4,213**
Debt Service Payments													
Debt Service	$4,476												**$4,476**
Other General Governmental Services													
Operating Expenditures/Expenses		$37,441											**$37,441**
Fire Control													
Operating Expenditures/Expenses		$18,594											**$18,594**
Water Utility Services													
Capital Outlay	$5,013												**$5,013**
Personnel Services						$46,543							**$46,543**
Operating Expenditures/Expenses						$78,893							**$78,893**
Road And Street Facilities													
Operating Expenditures/Expenses	$2,407												**$2,407**
Capital Outlay	$6,603												**$6,603**
Parks And Recreation													
Operating Expenditures/Expenses	$9,266												**$9,266**
Capital Outlay	$4,033												**$4,033**
Interfund Group Transfers Out													
Other Uses	$37,436					$39,783							**$77,219**
Total	**$154,902**	**$56,135**				**$166,469**							**$377,506**

AFFILIATE INFORMATION