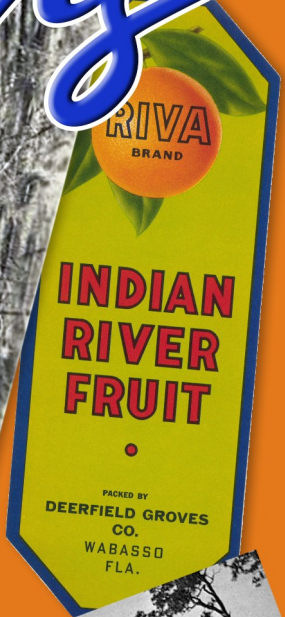
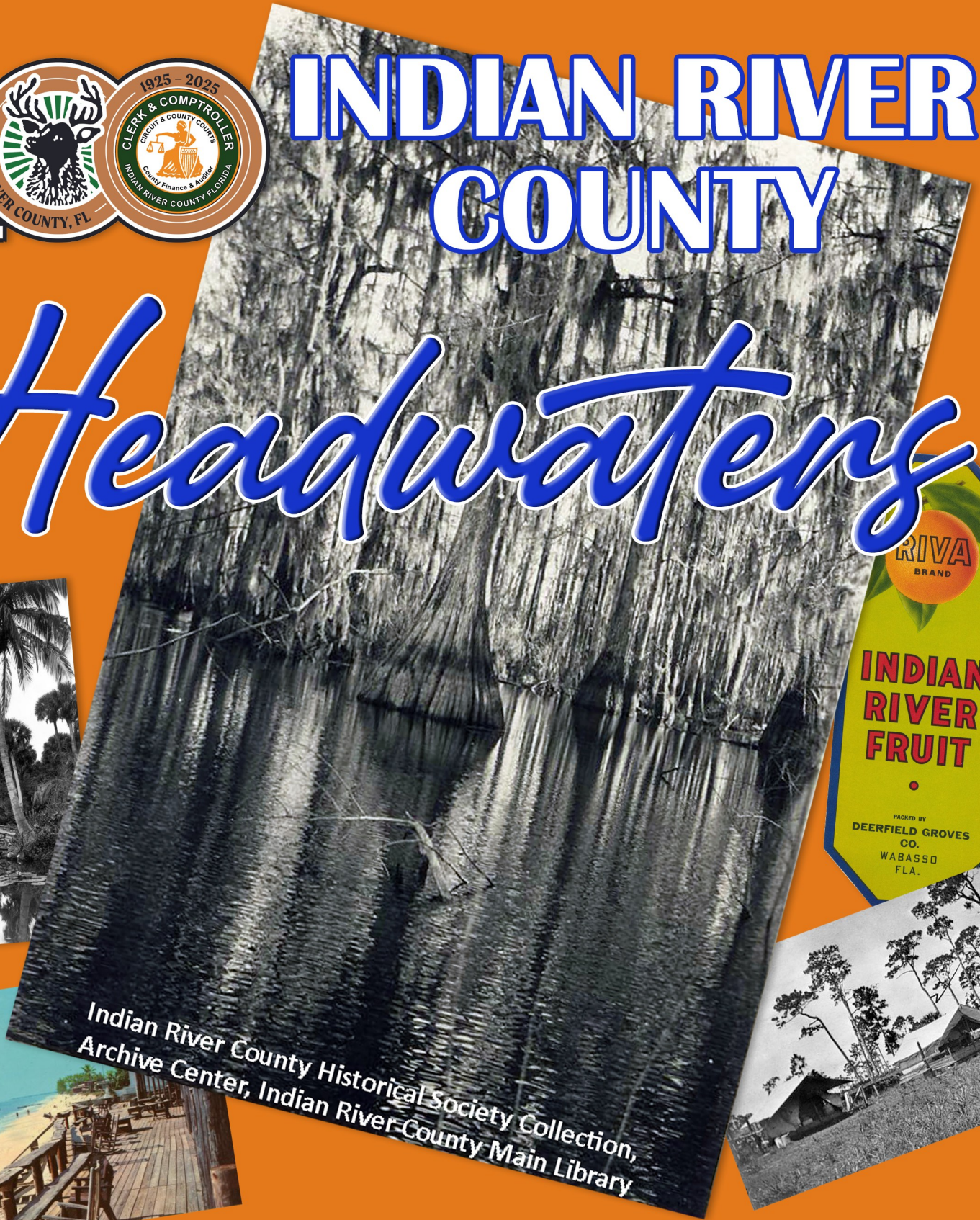




# INDIAN RIVER COUNTY

# Headwaters



Indian River County Historical Society Collection,  
Archive Center, Indian River County Main Library

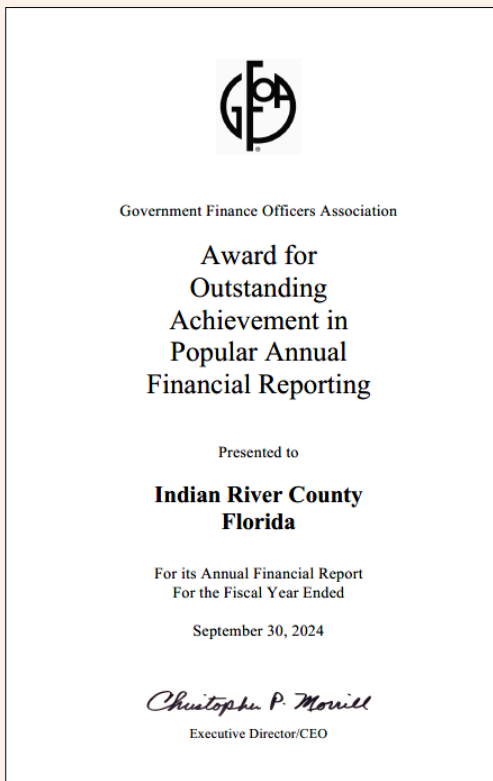
**2025 Popular Annual Financial Report  
for the Fiscal Year Ended September 30, 2025**

**Prepared by Ryan L. Butler  
Indian River County Clerk of the Circuit Court and Comptroller**

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## About this Report



The Government Finance Officers Association of the United States and Canada (GFOA) has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to Indian River County, Florida for its Popular Annual Financial Report for the fiscal year ended September 30, 2024. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability, and reader appeal.

An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. Indian River County has received a Popular Award for the last 10 consecutive years (fiscal years ended 2015-2024). We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA to determine its eligibility for another Award.



*Left: Quay (now known as Winter Beach) Railroad Station was built by the Florida East Coast Railway some time between 1894-1898 of cypress and pine. It stood on the east side of the railroad tracks, south of Winter Beach Road, utilized as a produce and freight depot.*

*Cover Photos: Left to right, top to bottom: McKee Jungle Gardens, c. 1940, Blue Cypress Lake, Citrus Label, View of Beach from Driftwood Inn, c.1974, Surveyor's Camp, c. 1912.*

*Photos courtesy of Indian River County Main Library, as indicated, and State Archives of Florida, Florida Memory.*

*Opposite: Blue Cypress Lake. Photo courtesy of Visit Indian River County, the Official Tourism Office for Indian River County*

# Message from the Clerk



## Ryan L. Butler Indian River County Clerk of the Circuit Court and Comptroller



This past year Indian River County celebrated the 100<sup>th</sup> anniversary of its creation by the Florida Legislature. In 1925 the county's population was less than 7,000 and had a budget of \$205,100. Today, there are more than 173,000 residents and the annual budget is over \$524 million. The Clerk of the Circuit Court and Comptroller is responsible for safeguarding the county's funds. As the county's Chief Financial Officer and Internal Auditor, we serve as a watchdog over the county's revenues, investments, and spending. While the Board of County Commissioners decides how and when to spend county funds, the Clerk and Comptroller ensures that those funds are safely managed, invested wisely, and spent lawfully.

This year's Centennial edition of *Headwaters* is a summarized version of the county's Annual Comprehensive Financial Report (ACFR) for the fiscal year ending on September 30, 2025. Unlike this report, the ACFR provides a comprehensive view of the county's financial position and activities that conforms to Generally Accepted Accounting Principles (GAAP) for governmental entities. Most of the information in this report is derived from Indian River County's ACFR, for which the Government Finance Officers Association has awarded the Certificate of Achievement for Excellence in Financial Reporting for the past 42 consecutive years. Both the ACFR and *Headwaters* are available on our website and can be accessed at [www.indianriverclerk.com](http://www.indianriverclerk.com).

Financial transparency is an important goal of our office. This past year we launched a new, interactive website called *Spending in the Sunshine*. This site allows the public to explore the county's finances by providing access to the operational and revenue budgets, payroll, and vendor payments. Rich in detail, you can search expenses and revenues by category, department, function, fund, or vendor. The data within this site covers every level of finances, from fiscal year totals to individual vendor payments, and covers the current fiscal year and the three previous ones. Users may choose to view the data in charts, graphs, or spreadsheets, and search results are exportable. We are the first Clerk and Comptroller's Office on the Treasure Coast, and only the fourth in the State, to make this information available on a publicly accessible website.

This report would not be possible without the invaluable assistance from the staff in the Comptroller's Division. I am especially thankful to Laura McIver for the excellent design and layout, and to Michelle Wagner and her staff in the Archive Center and Genealogy Department at the Indian River County Library for providing many of the historical photographs in this publication. It is an honor and privilege to serve as your Clerk and Comptroller. Thank you for the trust you continue to place in our office and those who work to serve you.

Sincerely,

Ryan L. Butler  
Indian River County Clerk of the  
Circuit Court and Comptroller

# County Overview

In 2025 Indian River County celebrated the centennial anniversary of its formation by the Florida Legislature on June 29, 1925. The City of Vero Beach is the seat of the county government.



Indian River County Historical Society Collection, Archive Center, Indian River County Main Library

Left: In 1925, local boosters chartered a train to Tallahassee to lobby the legislature for their own county.

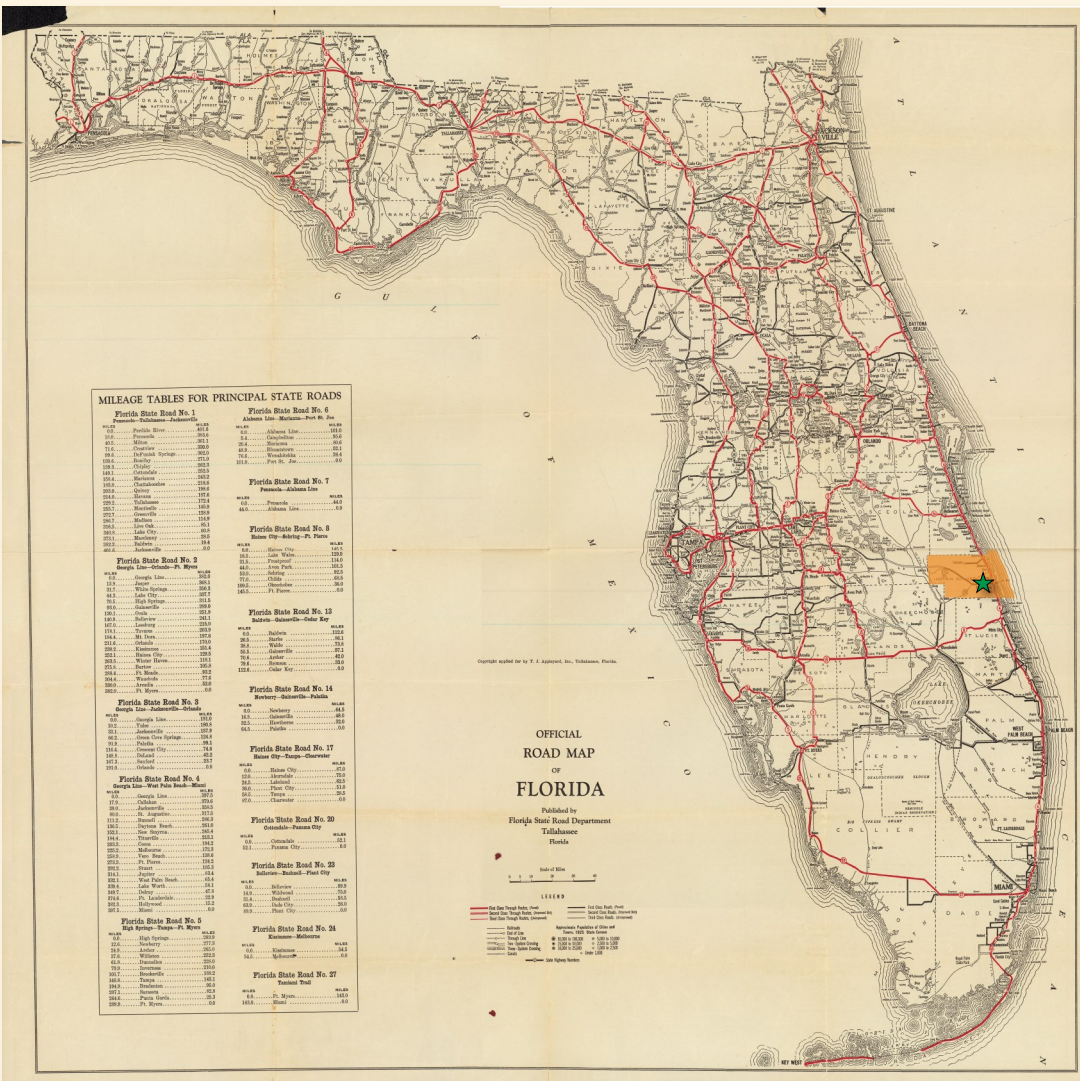
Right: A flag was created for Indian River County by Mrs. A.W. Young for use in ceremonies celebrating the official dedication of Indian River County.



"A Century in Paradise"



Indian River County Flag, created by Mrs. A. W. Young for use at ceremonies celebrating official dedication of Indian River County. Photo Credit: IRC History, Archive Center, Indian River County Main Library



Indian River County is located on the central Atlantic coast of Florida, approximately 100 miles southeast of Orlando and 135 miles north of Miami. The county is bordered by Brevard County to the north, St. Lucie County to the south, and Osceola and Okeechobee Counties to the west. There are approximately 100 miles of waterfront land in the county, including 23 miles of Atlantic beaches. In the western regions of the county, water in the sawgrass marshlands form the headwaters of the state's longest river, the St. Johns, as it winds its way northward for 310 miles before joining the Atlantic Ocean near Jacksonville.

Official Road Map of Florida - 1930, prior to the creation of Florida's Turnpike or the Interstate system. Photo courtesy of State Archives of Florida, Florida Memory.

The Atlantic beaches and the Indian River, along with the comfortable climate, provide the basis for a year-round tourism industry. Residents can enjoy public resources at any of the many beautiful county parks and conservation areas, the Sebastian Inlet State Park, or the Pelican Island National Wildlife Refuge. The county's public golf course, Sandridge Golf Club, is comprised of two 18-hole championship courses earning the distinction as one of the finest public golf destinations in the entire state of Florida.



Surfing at Sebastian Inlet State Park.



1955 World Series Champion Brooklyn Dodgers at Dodgertown, their spring training facility in Vero Beach.



Pelican Island National Wildlife Refuge. Photo courtesy of USFWS.



Indian River County fishing.



Vero Beach.



Driftwood Inn as seen from the beach.



Fellsmere Hotel, 1912.

The current population of Indian River County is 173,013, increasing 1.16% over the previous year, and ranks 31st in population size of Florida's 67 counties. Indian River County is ranked sixth among Florida counties by percent of population ages 65 and older with 33.0%.

Indian River County provides a full range of services including, but not limited to, construction and maintenance of roadways, sidewalks and other infrastructure, fire rescue/emergency services, law enforcement, library services, traffic operations and control, parks and recreational services, golf course, human services, building inspections, licenses and permits, water/sewer utility services, and refuse collection and disposal.

Photos courtesy of Indian River County Main Library and USFWS, as indicated, and State Archives of Florida, Florida Memory.

# Board of County Commissioners



**Susan Adams**  
District 1



**Joseph E. Flescher**  
District 2  
Chairman  
2024-2025



**Joe Earman**  
District 3



**Deryl Loar**  
District 4  
Vice-Chairman  
2024-2025

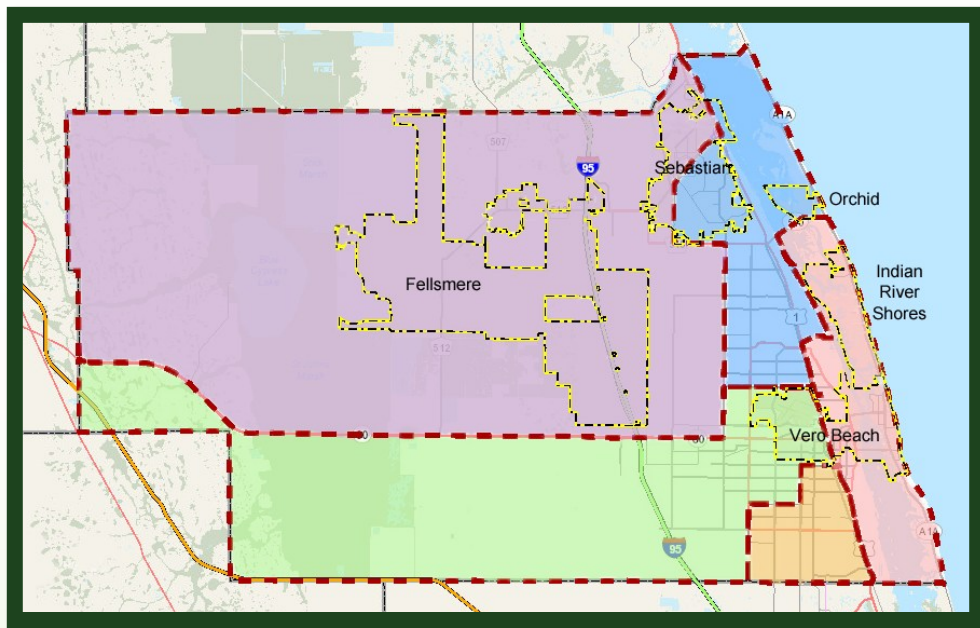


**Laura Moss**  
District 5



The official seal of the Board of County Commissioners. The Clerk of Court and Comptroller maintains custody of the Board's Seal and has since 1925.

Indian River County is a non-charter county established under the Constitution and the Laws of the State of Florida. It is governed by a five member Board of County Commissioners (Board) elected at large from the five districts within the county. A County Administrator is appointed by the Board and is responsible for implementing the policies set forth by the Board. The Administrator is also charged with the proper fiscal management of the resources of the county.



**Map Legend**

Commissioner Districts

- District 1
- District 2
- District 3
- District 4
- District 5
- Municipal Boundaries

## 1925 County Commissioners



**George Braddock**  
District 1



**Donald Forbes**  
District 3



**John Atkin**  
District 4



**O. O. Helseth**  
District 5

Historic Commissioner (above) and Constitutional (opposite) photos courtesy of the Archive Center, IRC Main Library and the Vero Beach Press Journal Archives.  
Not pictured: J. W. LaBruce, District 2

# Elected Constitutional Officers



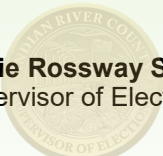
**Eric Flowers**  
Sheriff



**Carole Jean Jordan**  
Tax Collector



**Wesley Davis**  
Property Appraiser



**Leslie Rosway Swan**  
Supervisor of Elections



**Ryan L. Butler**  
Clerk of Court and  
Comptroller

In addition to the Board, five elected Constitutional Officers serve specific governmental functions: Sheriff, Tax Collector, Property Appraiser, Supervisor of Elections, and Clerk of the Circuit Court and Comptroller (Clerk). Although the majority of the funding for all Constitutional Offices is part of the county's General Fund, the Board does not have direct responsibility for their operations.

The Clerk, Sheriff, and Supervisor of Elections submit proposed operating budgets to the Board prior to May 1<sup>st</sup>. The Florida Department of Revenue receives budgets from the Property Appraiser prior to June 1<sup>st</sup> and from the Tax Collector prior to August 1<sup>st</sup>. Once approved, they are forwarded to the Board. The Clerk submits a budget for their court-related functions to the Florida Clerks of Court Operations Corporation prior to June 1<sup>st</sup>. The budgets include proposed expenditures and the sources to finance them as set forth in Section 28.36, Florida Statutes.

Constitutional Officers, all departments controlled by the Board, and outside State and local agencies submit their proposed budgets to the Office of Management and Budget for assistance, review, and compilation. The County Administrator then reviews all the budgets of the county departments, state agencies, and nonprofit organizations, and makes his budget recommendations to the Board in July of each year.

During September, public hearings are held in order for the Board to receive public input on the tentative budget. At the end of the last public hearing, the Board enacts a resolution to legally adopt (at the fund level) the budgets for all governmental fund types.



*The first bridge to connect Vero Beach to the barrier island, made of palmetto logs.*



*The first automobile in Vero Beach was an Orient buckboard, brought in by boat and assembled after arrival. Pictured are Nathan Penny, Ruby Penny, and their children. Ruby's father was Henry T. Gifford, one of the first residents of the county in 1887.*

*Photos from Stories of Early Life Along Beautiful Indian River, Anna Newman, ed. 1953.*

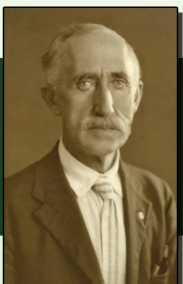
## 1925 Constitutional Officers



**J. W. Knight**  
Sheriff



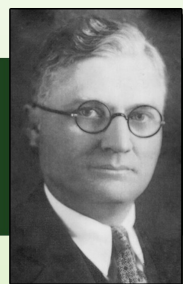
**Gordon Olmstead**  
Tax Collector



**George Tippin**  
Tax Assessor



**Charles D. Toole**  
Elections Registrar



**Miles Warren**  
Clerk of Court &  
Comptroller

# Major Initiatives and Accomplishments

*Listed below are some major projects included in the current Capital Improvements Plan (CIP), which estimates the cost of improvements and evaluates the need for public facilities. The CIP is updated annually and encompasses a period of five years.*

**Hobart Water Treatment Plant Post Filtration Improvements** - \$10.9 million cost funded by water impact fees.

**Fire Rescue Stations 7, 15, and 16** - \$21.3 million cost funded by a combination of impact fees, Emergency Services District revenues and Local Option Sales Tax.

**Cell III of Segment 3 of the Class I Landfill and construction of a new Single-stream Materials Recycling Facility/Household Hazardous Waste Building** - \$14.5 million cost funded by solid waste assessments and user fees charged by the Solid Waste Disposal District.

**Sandridge Golf Course Clubhouse** - \$11.2 million cost funded from golf course user fees in existing reserves as well as user fee supported borrowing for a portion of the cost.

*Major projects or initiatives that were completed during fiscal year 2025 are listed below:*

**North Sebastian Water and Sewer Project Phase 2** - \$6.5 million cost funded from numerous grants from the State, St. John's River Water Management District and the Indian River Lagoon Council, as well as property assessments and the Local Option Sales Tax.

**66th Avenue Widening - 49th Street to 69th Street** - \$39.4 million cost funded by a combination of State transportation grants, traffic impact fees and Local Option Sales Tax.

**Traffic Operations Facility** - \$5.8 million cost funded from Local Option Sales Tax.

*Above: Historic Jones Pier, located on the southern portion of Jungle Trail.  
Photo courtesy of Vero Beach Press Journal.*



*Left: The Community Recreation Center, now known as the Heritage Center and Indian River Citrus Museum, was built as an initiative of the Federal Emergency Relief Administration (FERA) in 1935. Photo courtesy of State Archives of Florida, Florida Memory.*

*Above: Indian River citrus products from Blue Goose Citrus being loaded onto an Eastern Airlines plane at Vero Beach Airport.*

# Local Economy

PRINCIPAL EMPLOYERS	NUMBER OF EMPLOYEES	PERCENTAGE OF TOTAL COUNTY EMPLOYMENT
School District of Indian River County	2,234	3.31%
Cleveland Clinic Indian River Hospital	2,027	3.00%
Indian River County *	1,455	2.15%
Piper Aircraft, Inc.	1,400	2.07%
Publix Supermarkets	1,380	2.04%
Wal-Mart	806	1.19%
Orlando Health Sebastian River Hospital	750	1.11%
Visiting Nurse Association	500	0.74%
John's Island	495	0.73%
Indian River Estates	486	0.72%
<b>Total Principal Employers</b>	<b>11,533</b>	<b>17.06%</b>
<b>Total County Labor Force</b>	<b>67,543</b>	

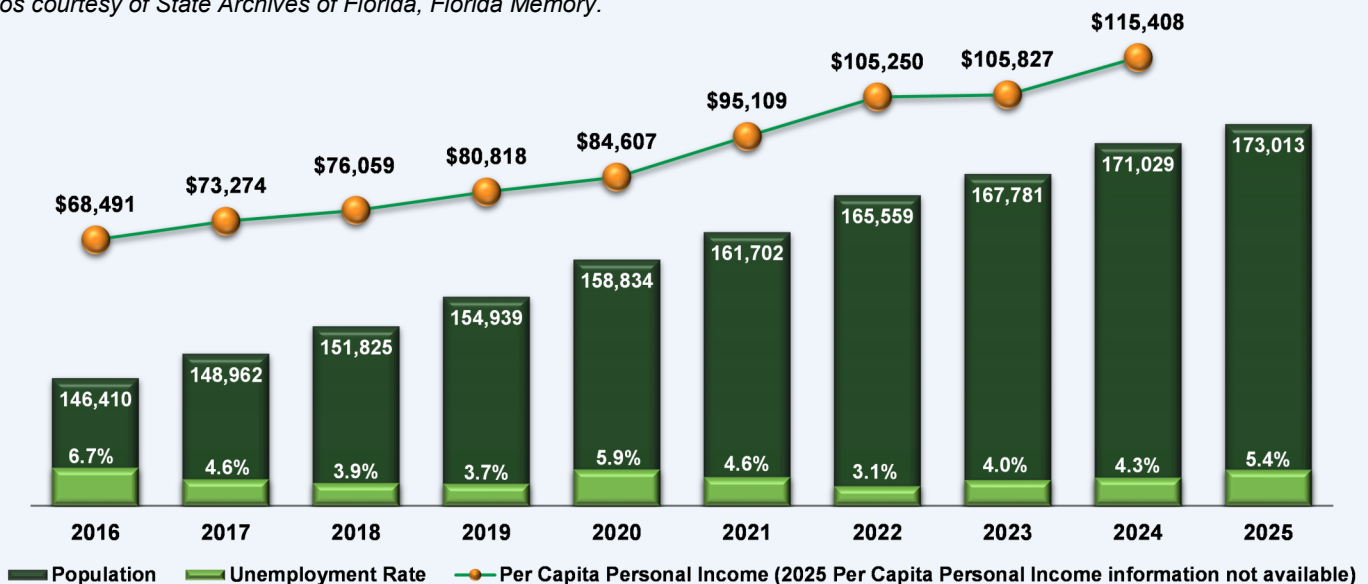
Indian River County's economy was historically made up of agriculture (citrus and cattle), construction, and tourism. Increases in the health care, information technology, and light manufacturing industries and service sector jobs have supplemented these industries to boost the local economy in recent years. While the citrus industry has faced challenges due to citrus greening and foreign competition, construction and tourism have remained vibrant. The unemployment rate increased from 4.3% in 2024 to 5.4% in 2025. Taxable property tax values increased from \$26.6 billion in 2024 to \$29.3 billion in 2025. Tourism tax collections rose 17.9%, although gross rental receipts were down 7.5%. The increase in collections is attributable to a 1% voter-approved increase in the tourist development tax rate effective January 1, 2025. Construction activity, another significant sector for the local economy, saw a decrease in the number of new construction permits issued in 2025. Sales and use tax revenues were up 2.5% from the prior year. This is one of the county's largest revenue sources as well as an overall indicator of economic activity.

Sources: Indian River County Chamber of Commerce and Indian River County annual budgets for number of employees for principal employers. U.S. Department of Labor, Bureau of Labor Statistics, Local Area Unemployment Statistics Program, in cooperation with the Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research for total county labor force figures.

\*This includes the Board of County Commissioners, Clerk of the Circuit Court and Comptroller, Supervisor of Elections, Property Appraiser, Sheriff, and the Tax Collector.



Historic Indian River citrus labels. Photos courtesy of State Archives of Florida, Florida Memory.



# Property Taxes

The Board of County Commissioners and other taxing entities each set a property tax rate called a “millage rate”. This rate is used to calculate overall property taxes. A “mill” is equal to \$1 of tax for every \$1,000 of assessed property value. **The picture below illustrates how each dollar of the county-wide portion of the property tax bill is broken down. The county-wide portion is paid by all property owners within the county boundaries.** If you own a home in Indian River County, the tax bill you pay each year funds much more than county government. Depending on where you live, your tax bill may also include millage rates for taxes paid to cities, such as the City of Vero Beach, or a special taxing district, such as the Sebastian Inlet Taxing District.

**Property Tax Trend**  
(in millions as of September 30)



**Breakdown of the County-wide Portion of a Property Tax Bill  
Based on Taxable Value of \$400,000  
Total Taxes: \$5,172.24**

*For illustrative purposes only. Amounts shown in the example do not include cities, unincorporated areas, or any applicable taxing districts within. Amounts shown are also net of applicable exemption amounts. \*Note: The residents of the Town of Indian River Shores are not levied the Emergency Services District tax.*



How property taxes are calculated:

$$\begin{aligned}
 &[\text{Assessed Value of Property minus Exemption(s)}] \\
 &\div 1,000 \\
 &\times \text{Total Millage Rate} \\
 &= \text{Total Property Tax}
 \end{aligned}$$

Indian River County School Board  
5.7530 mills:  
\$2,301.20, 44%

Indian River County  
3.5475 mills:  
\$1,419.00, 28%

Emergency Services District\*  
2.3531 mills:  
\$941.24, 18%

Special Districts  
1.2131 mills:  
\$485.24, 9%

Land Acquisition Bond  
0.0639 mills:  
\$25.56, 1%

# General Fund - Fund Balance

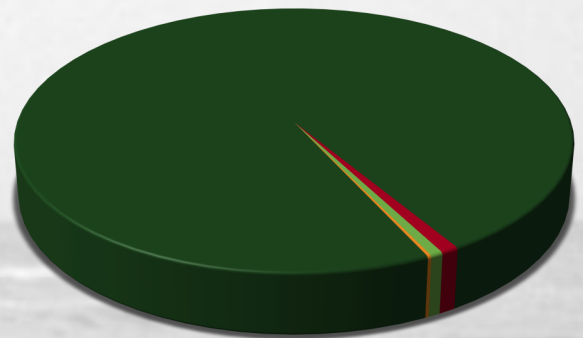
The General Fund is the general operating fund of the county. It is used to account for all financial resources except those required to be accounted for in another fund. The activities of the General Fund are principally funded by property taxes. Summary information on fund balances in the General Fund is provided below.

The fund balance classifications used are:

- **Nonspendable** - Amounts that cannot be spent because they are not in spendable form, such as inventory, prepaid items, and advances to other funds.
- **Restricted** - Use of these resources is based on constraints imposed by external parties, such as creditors, grantors, contributors, or laws and regulations.
- **Committed** - Amounts that can only be spent by approval of a county ordinance by the Board of County Commissioners.
- **Unassigned** - Amounts in the General Fund that do not meet any other fund balance classifications.

## Fund Balance Comparison

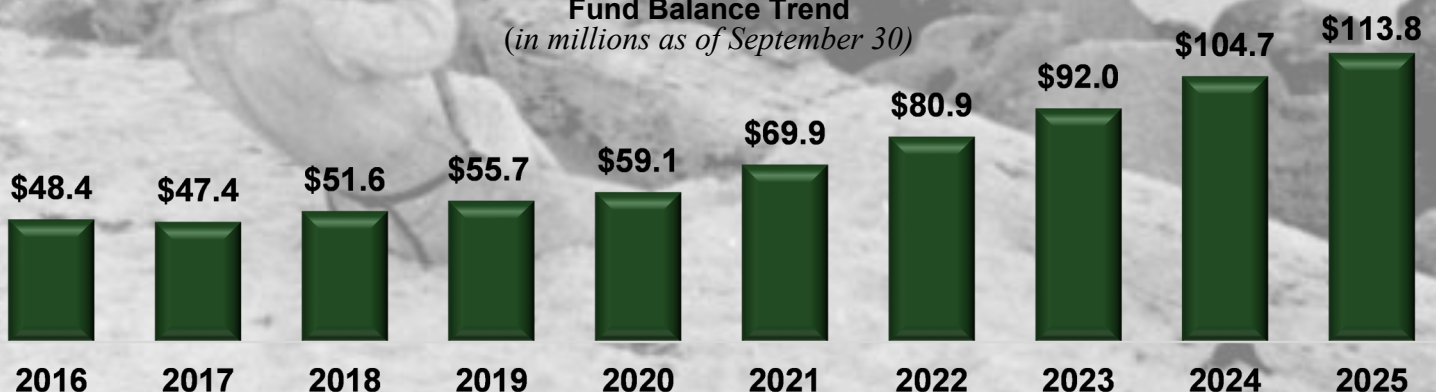
	2025	2024
Nonspendable	\$1,044,969	\$669,158
Restricted	742,308	748,645
Committed	225,122	702,800
Unassigned	111,739,084	102,544,605
<b>Total</b>	<b>\$113,751,483</b>	<b>\$104,665,208</b>



■ Unassigned, 98.2%    ■ Restricted, 0.7%  
■ Nonspendable, 0.9%    ■ Committed, 0.2%

In an effort to mitigate current and future risks such as revenue shortfalls, changing economic conditions, and unanticipated expenditures, the county's goal is to maintain, at fiscal year end, an unassigned fund balance in the General Fund of 20% of the budgeted annual operating expenditures for the current year. Unassigned fund balance represents funds available at the end of the fiscal year. All other fund balance classifications represent funds not available for new spending because they are not in a spendable form, restricted for specific purposes or committed for other uses. As of September 30, 2025, the fund balance of the General Fund totaled \$113.8 million, of which \$111.7 million, or 98.2%, was classified as unassigned.

**Fund Balance Trend**  
(in millions as of September 30)

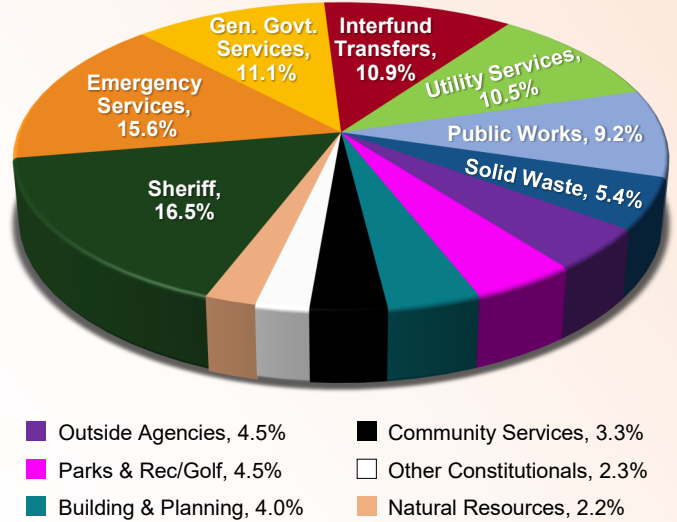


Fishing at the Sebastian Inlet.  
 Opposite: Surveyor's camp, c. 1912.  
 Photos courtesy of State Archives of Florida, Florida Memory.

# County Budget

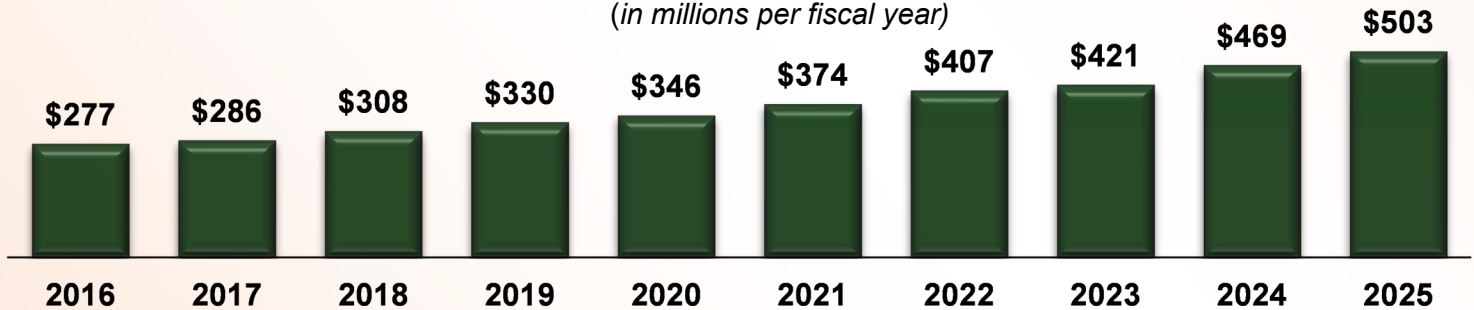
Each year the Board of County Commissioners creates and approves a balanced budget detailing how tax money will be spent on government operations, services, and capital projects. All collected revenue must be spent in accordance with the county's budget. The original budget is presented but can and is amended throughout the fiscal year. All amendments are approved by the Board of County Commissioners.

	ORIGINAL BUDGET	ACTUAL EXPENDED
Sheriff	\$85,471,956	\$82,928,854
Emergency Services	72,122,068	78,368,255
General Government Services	59,018,687	55,746,056
Interfund Transfers	60,102,146	54,888,142
Utility Services	66,512,402	52,838,383
Public Works	58,694,772	46,136,208
Solid Waste	27,825,319	27,219,443
Outside Agencies	13,093,143	22,568,865
Parks & Recreation/Golf Course	22,763,587	22,759,462
Building & Planning	26,227,118	20,008,327
Community Services	15,311,684	16,678,759
Other Constitutional Officers	11,668,582	11,424,070
Natural Resources	5,908,411	11,035,707
<b>Total Expenses</b>	<b>\$524,719,875</b>	<b>\$502,600,531</b>



Notes: General government services include administrative expenses that support overall governmental operations including information technology, human resources, and legal services, as well as health insurance and risk management expenses for the county. Interfund transfers contains various transfers to allocate expenses to appropriate funds and general and administrative charges for various county departments.

**County Spending**  
(in millions per fiscal year)



Indian River County Historical Society Collection, Archive Center, Indian River County Main Library

View of the old Barber Bridge, built in 1951.



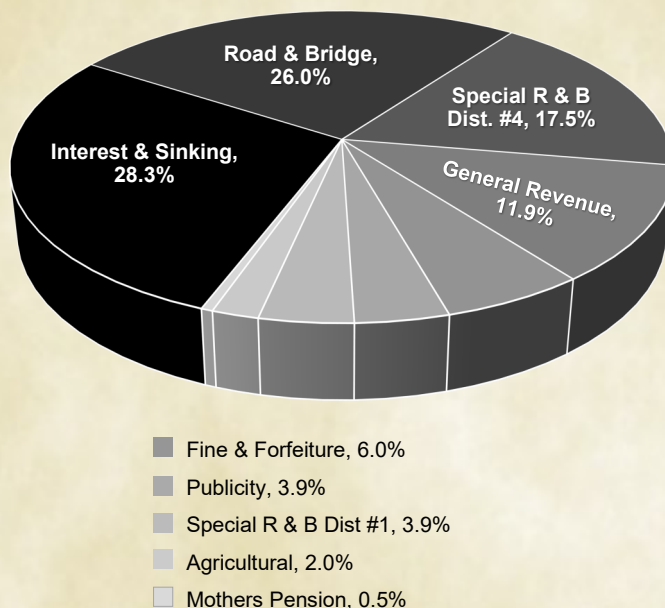
Kroegel Family Collection, Archive Center, Indian River County Main Library

Sebastian River Bridge under construction.

# First County Budget

Shown below for comparison purposes is the first budget of Indian River County. It covered from October 1, 1925 - September 30, 1926. This was the first full year the county approved a budget since the county was formed in the last quarter of the fiscal year 1925.

FUND	ORIGINAL BUDGET
Interest & Sinking	\$58,000
Road & Bridge	\$53,300
Special R & B Dist #4	\$36,000
General Revenue	\$24,500
Fine & Forfeiture	\$12,300
Publicity	\$8,000
Special R & B Dist #1	\$8,000
Agricultural	\$4,000
Mothers Pension	\$1,000
<b>Total</b>	<b>\$205,100</b>



A more detailed look at the county's first budget is shown here, taken from the Minutes of the July 6, 1925 meeting of the Board of County Commissioners. As the county has grown through the years, so too has its budget.

**GENERAL REVENUE FUND.**

Salary of Clerk as Auditor and Clerk to Board.....	\$1800 00
Per Diem and mileage of County Commissioners.....	800 00
Pay of Sheriff for attendance on Board.....	25 00
SALARY OF OFFICERS: Judge of County Court.....	1200 00
County Prosecuting Attorney.....	400 00
Attorney for Commissioners.....	600 00
Supervisor of Registration.....	300 00
REPAIRS TO COUNTY BUILDINGS: Court House.....	100 00
J a i l.....	100 00
FURNITURE & FIXTURES: Court House.....	1000 00
J a i l.....	1000 00
EXPENSES COUNTY BUILDINGS: Janitor.....	480 00
Light, Fuel & Water.....	200 00
Insurance.....	200 00
Incidentals.....	1200 00
Allowances made to Paupers outside poor house.....	1200 00
Coroners Inquests fees etc.....	50 00
Insanity Inquiries, fees and witnesses.....	50 00
STATIONARY AND PRINTING: General Stationary, Blanks etc..	500 00
Record Books.....	500 00
Advertising Required by law.....	500 00
COMMISSIONS PAID TO OFFICERS: Tax Assessor.....	2500 00
Tax Collector.....	2500 00
Sheriff, General Court work.....	200 00
Clerk, General Court work and recording.....	300 00
Primary Election.....	1000 00
Rent for County Offices.....	3300 00
Reserved for Contingencies.....	2495 00
<b>Total.....</b>	<b>\$24,500.00</b>

**FINE & FORFEITURE FUND.**

Sheriffs Cost Bills in Criminal cases.....	\$3000 00
Constables cost bills in Criminal cases.....	100 00
Clerk Circuit Court, cost bills criminal cases.....	250 00
County Judge Cost bills in criminal cases.....	100 00
Justice of Peace cost Bills in criminal cases.....	100 00
County Prosecuting Attorney, fees on convictions.....	1000 00
Bailiff for Circuit Court.....	50 00
Witness fees Criminal cases.....	1000 00
Court Stenographer insolvency criminal cases.....	100 00
Sheriff, Commission on fines and costs collected.....	200 00
Feeding Prisoners.....	1500 00
Reserved for Contingencies.....	4900 00
<b>Total.....</b>	<b>\$12,300.00</b>

**ROAD & BRIDGE FUND.**

Road Superintendent.....	\$1500 00
County Commissioners, Road Inspection.....	500 00
Cost of Material.....	10000 00
Tools and Machinery, cost and repairs.....	10000 00
Free Labor, other than convict Guards.....	10000 00
Roads built by Contract.....	10000 00
Paid incorporated Cities.....	2000 00
Reserved for Contingencies.....	9300 00
<b>Total.....</b>	<b>\$53,300.00</b>

**MOTHERS PENSION FUND.**

Mothers Pensions.....	\$1000 00
-----------------------	-----------

**PUBLICITY FUND.**

General Advertising of County.....	4000 00
County Fair.....	4000 00
<b>Total.....</b>	<b>\$8,000.00</b>

**AGRICULTURAL FUND.**

Cost for promotion of Agriculture in County.....	\$4000 00
--	-----------

**INTEREST & SINKING FUND.**

Retirement of bonds and time warrants.....	\$24000 00
Interest due in 1926 and sinking fund.....	24000 00
<b>Total.....</b>	<b>\$58,000 00</b>

**SPECIAL R & B DIST #1.**

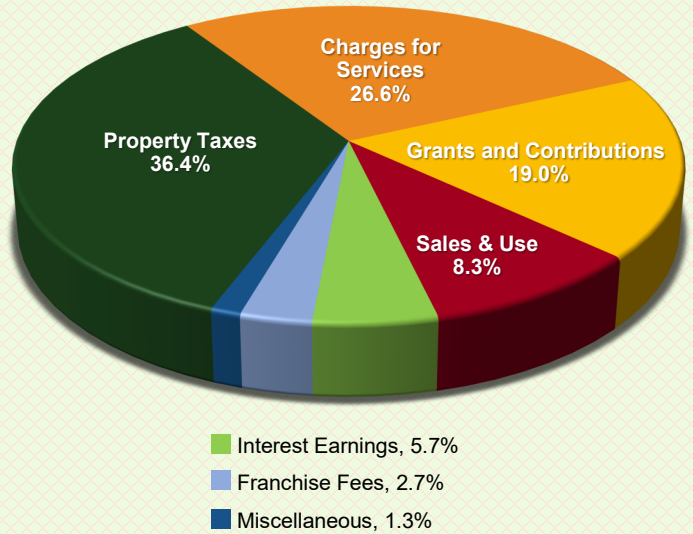
Retirement of bonds and Interest .....	\$8,000.00
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**SPECIAL R & B DIST #4**

Interest payments due in 1926.....	29,400.00
Retire bonds and sinking fund.....	6,600.00
<b>Total.....</b>	<b>\$36,000.00</b>

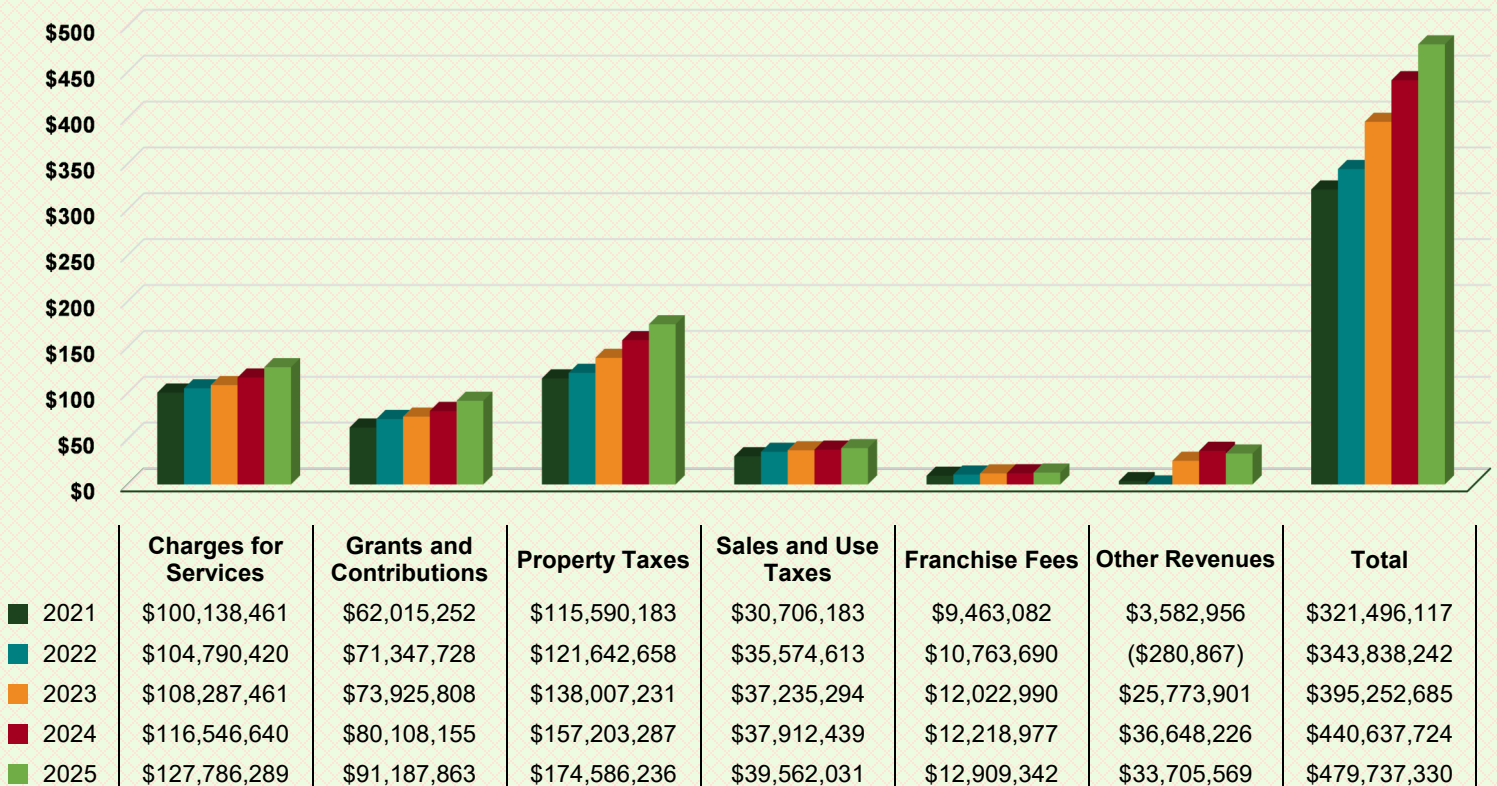
# Government-wide Revenues

REVENUE SOURCES	2025	2024
Property Taxes	\$174,586,236	\$157,203,287
Charges for Services	127,786,289	116,546,640
Grants and Contributions	91,187,863	80,108,155
Sales and Use Taxes	39,562,031	37,912,439
Interest Earnings	27,205,908	32,670,102
Franchise Fees	12,909,342	12,218,977
Miscellaneous	6,499,661	3,978,124
<b>Total Revenues</b>	<b>\$479,737,330</b>	<b>\$440,637,724</b>



Overall, revenues for fiscal year 2025 increased \$39.1 million from the prior year. The county’s primary source of revenue is property taxes, amounting to \$174.6 million, or 36.4%, of revenues in 2025. This was an increase of \$17.4 million from fiscal year 2024 as a result of increased property tax values. Since fiscal year 2021, the county’s property tax revenue has increased by \$59.0 million, or 51.0%. There was an \$11.2 million increase in charges for services mainly due to increased water and sewer rates. Grants and contributions saw an increase of \$11.1 million, which included \$6.3 million for beach restoration. There was a \$2.9 million decrease in other revenues due to decreasing interest earnings as a result of the Federal Reserve Board’s lowering of interest rates.

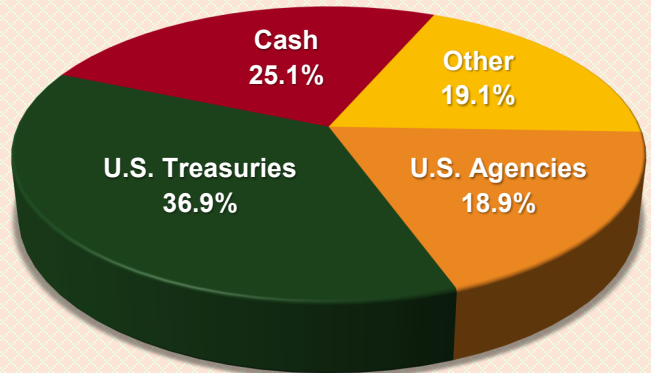
**Trends in Revenues FY 2021 - FY 2025**  
Chart in Millions



\*Other Revenues include Interest Earnings and Miscellaneous Revenues.

# Cash and Investments

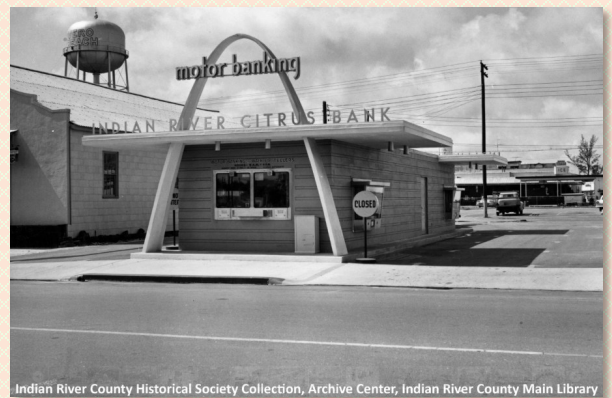
In accordance with the Florida Statutes, the county adopted investment policies which guide the investment of county funds. These policies establish investment objectives, maturity and liquidity requirements, portfolio composition, risk and diversification requirements, and authorized investments. The primary objectives of investment activities are to preserve capital and maintain sufficient liquidity to meet anticipated cash flow needs.



CASH & INVESTMENTS	AMOUNT	PERCENTAGE OF PORTFOLIO
U.S. Treasuries	\$229,423,570	36.9%
Cash	155,918,049	25.1
Other Market Rate Investments	118,466,521	19.1
U.S. Agencies	117,553,530	18.9
<b>Total:</b>	<b>621,361,670</b>	<b>100%</b>

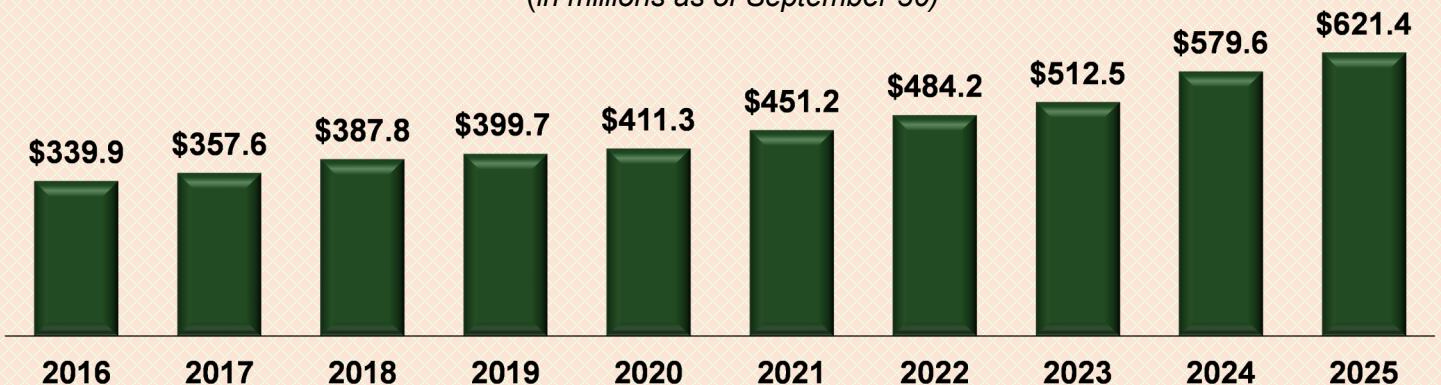


Cash and investments totaled \$621.4 million as of September 30, 2025. Cash reported on the financial statements includes bank deposits, cash on hand, money market accounts, and all highly liquid investments with maturities of ninety days or less when purchased. Total cash was \$155.9 million. Investments consist of U.S. Treasury Securities and U.S. Government Agency Securities. Other Market Rate Investments consist of the Florida Trust Day to Day Fund, Florida PRIME, FLSTAR, and FLCLASS. Investments totaled \$465.5 million and the weighted average maturity was 1.0 years.



Indian River Citrus Bank buildings.

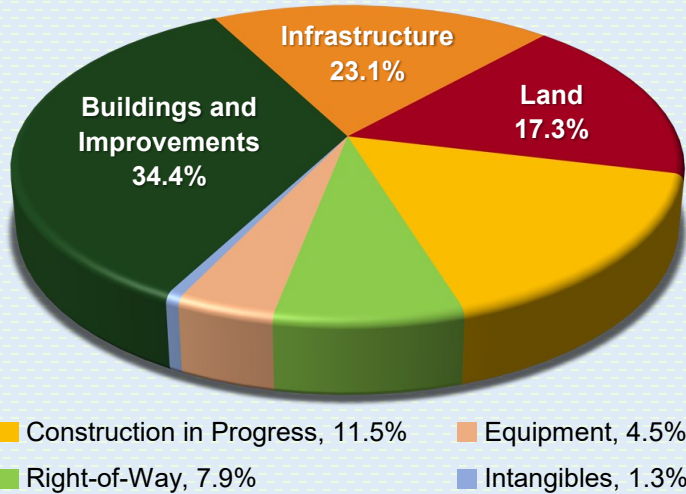
**Cash and Investment Balances**  
(in millions as of September 30)



# Capital Assets

CAPITAL ASSETS	2025	2024
Buildings and Improvements	\$345.0	\$306.1
Infrastructure	231.7	175.9
Land	174.3	171.5
Construction in Progress	115.9	170.3
Right-of-Way	79.5	79.1
Equipment	45.4	41.9
Intangibles	12.9	13.0
<b>Total Capital Assets</b>	<b>\$1,004.7</b>	<b>\$957.8</b>

(Chart in millions)



The county's investment in capital assets for its governmental and business-type activities as of September 30, 2025 amounted to \$1,004.7 million, net of accumulated depreciation/amortization. This investment in capital assets includes land, right-of-way, buildings and improvements, intangibles, equipment, infrastructure, and construction in progress. The overall increase in the county's investment in capital assets for fiscal year 2025 was \$46.9 million, or 4.9%, over the previous year.

Fiscal year 2025 saw an increase in infrastructure due primarily to the completion of several projects including the 66th Avenue widening and the Sector 5 Beach Restoration. An increase in buildings and improvements was seen due to the completion of several capital projects such as the new Traffic Operations Center, Jackie Robinson Training Complex improvements, and other recreational improvements. A major decrease in construction in progress occurred due to the completion of several infrastructure and improvement projects during the year.



Indian River County Historical Society Collection, Archive Center, Indian River County Main Library



Vero Beach Press Journal Collection, Archive Center, Indian River County Main Library



Library History Collection, Archive Center, Indian River County Main Library

Left: Construction of Indian River Memorial Hospital, which eventually became the County Administration Building from 1978-2007.  
 Right: Indian River County Bookmobile, which provided county wide library service.  
 Above: The Marian Fell Library in Fellsmere.

# Debt

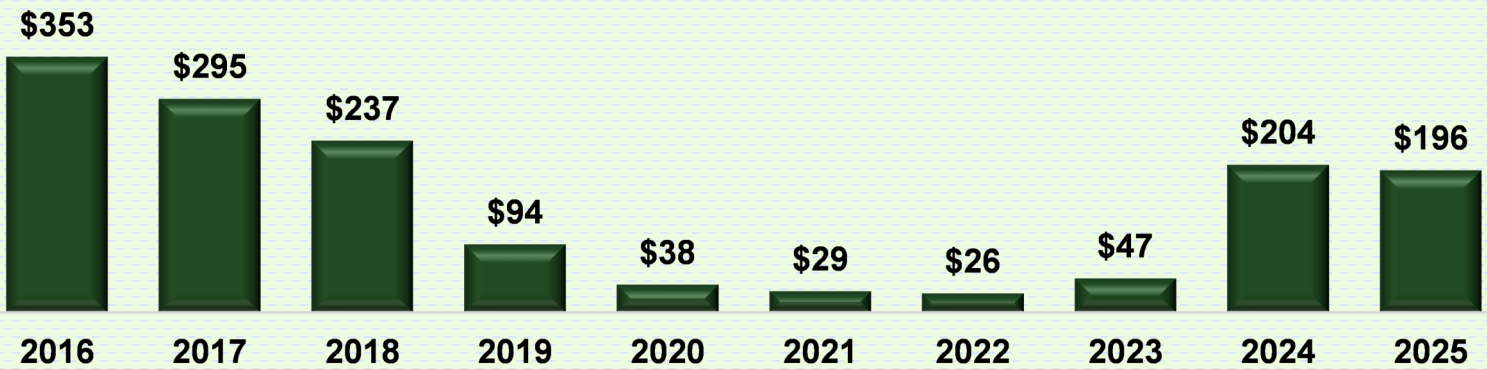
	2025	2024
Leases	\$1.0	\$0.9
Subscription-Based Information Technology Arrangements (SBITA)	6.6	6.5
General Obligation Bonds, Series 2024	24.1	25.0
Spring Training Facility Bonds, Series 2001	2.2	2.6
<b>Total</b>	<b>\$33.9</b>	<b>\$35.0</b>

(Chart in millions)

At the end of fiscal year 2025, the county had \$33.9 million in outstanding debt. Outstanding debt had a net decrease of \$1.1 million during fiscal year 2025 due to scheduled annual debt payments.

## Debt Per Capita

The chart below shows the amount of debt per capita within the county.



US Naval Air Station at Vero Beach Collection, Archive Center, Indian River County Main Library  
 During World War II, the U.S. Military selected Vero Beach's airport to be used for a training facility. Commissioned on November 24, 1942, Naval Air Station Vero Beach was used until 1946 and provided over 237,100 hours of flight time for Navy and Marine pilots.

US Naval Air Station at Vero Beach Collection, Archive Center, Indian River County Main Library

# Role of the Clerk



Miles Warren  
1925-1937



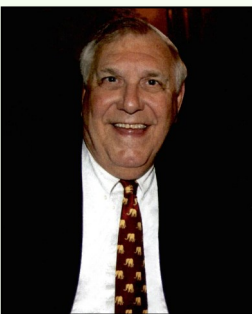
Douglas Baker  
1937-1965



Ralph Harris  
1965-1977



Freda Wright  
1977-1989



Jeffrey K. Barton  
1989-2012



Mary Louise Scheidt  
Dec. 2008-Jan. 2009



Jeffrey R. Smith  
2012-2023



Ryan L. Butler  
2023-Present

Established in 1838 by the Florida Constitution, the Clerk of Circuit Court and Comptroller (Clerk) is an elected official responsible for safeguarding public funds and protecting public records. The Clerk's Office performs 926 different constitutional and statutory functions and duties. This number does not include the responsibilities required of the Clerk by court rule and administrative order. In addition to being the County Comptroller, the Clerk is also the Clerk of the Circuit Court, County Recorder, and Clerk to the Board of the County Commissioners (Board).

**As the County Comptroller**, the Clerk acts as the County Treasurer, Auditor, and Finance Officer, providing a check and balance on the county's budget, revenue, and expenditures.

**As the Clerk of the Circuit Court**, the Clerk is responsible for aiding in the judicial process and maintaining the integrity of the court records.

**As County Recorder**, the Clerk is responsible for maintaining the county's Official Records, including all deeds, mortgages, and other documents pertaining to real property in the county.

**As Clerk to the Board**, the Clerk serves as the custodian of the Board's records.



Indian River County Historical Society, Archive Center, Indian River County Main Library

Above: The county's first Courthouse and administrative offices were located in the Seminole Building from 1925-1931. The building is located on the southeast corner of 14th Avenue and 21st Street.

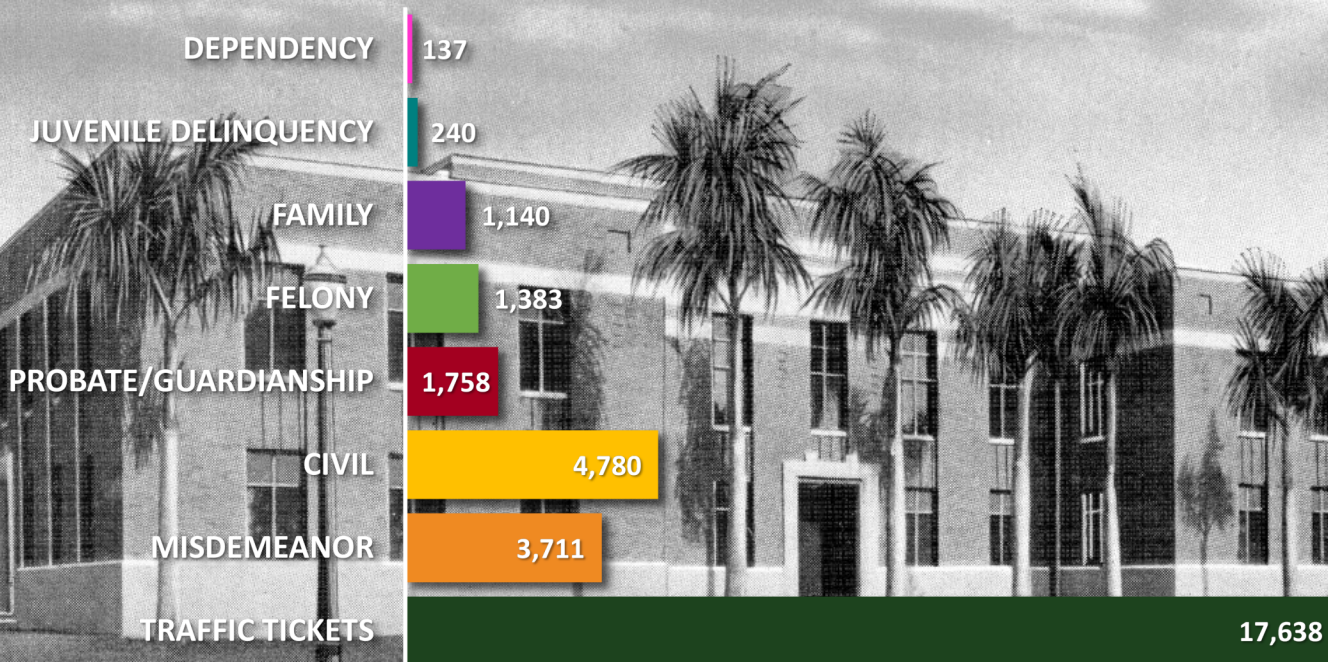


The Palmetto Hotel housed the county's courthouse and offices from 1931-1937. The building is located at the southwest corner of Old Dixie Highway and 19th Street. Photo courtesy of the Indian River County Main Library.

# Clerk's Courthouse Statistics

October 1, 2024-September 30, 2025

## Court Cases Filed by Type



The Courthouse and County Administration Building, c. 1937.  
Photo courtesy of State Archives of Florida, Florida Memory.

**Total Cases Filed**  
30,787

**Total Docket Entries Processed**  
902,080

**Passport Applications Accepted**  
2,962

**Marriage Licenses Issued**  
1,047

**Total Deeds Recorded**  
12,315

**Total Mortgages Recorded**  
5,739

**Cumulative Sale Price of Real Estate Transactions Recorded**  
\$3,356,692,029

**Official Records Total Documents Recorded**  
79,626

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- 2 Point your phone at the QR Code.
- 3 Tap on the link.



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- Marriage Licenses
- Searching Court Records
- Foreclosure Sales
- Tax Deed Sales
- Searching Official Records
- Viewing Dockets
- Certified Copies
- Making Payments
- Forms
- Registering for Property Fraud Alerts

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Financial Reports (ACFR)

