Pasco County Mosquito Control District
Odessa, Florida

General Purpose
Financial Statements

For the Year Ended September 30, 2024

DG Perry
CPAs + Advisors

Officials

September 30, 2024

Elected Officials

Matthew Abbott	Chairman
Michael Cox	Secretary
Randall Evans	Treasurer

Appointed Officials

Adriane N. Rogers	Director
Laura Donaldson	Attorney

Table of Contents

Table of Contents ..... i- ii

Independent Auditors' Report A1-A3

Management's Discussion and Analysis M1-M5

Basic Financial Statements

Statement of Net Position 1

Statement of Activities 2

Fund Financial Statements

Balance Sheet 3

Reconciliation of the Balance Sheet to the Statement of Net Position Governmental Funds 4

Statement of Revenues, Expenditures, and Changes in Fund Balances Governmental Funds 5

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balance of Governmental Funds to the Statement of Activities 6

Notes to the Financial Statements 7

Required Supplementary Information

Budgetary Comparison Schedule - General Fund....27

Schedule of Funding Progress-Other Post-Employment Benefits....29

Florida Retirement System....30

FRS Health Insurance Subsidy Program....31

Florida Retirement System....32

FRS Health Insurance Subsidy Program....33

Other Post-Employment Benefits....34

Other Reports and Management Letter

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Preformed in Accordance with *Government Auditing Standards*....35

Management Letter....37

Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes....39

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Independent Auditors' Report

Board of Commissioners
Pasco County Mosquito Control District
Odessa, FL 33556

Opinions

We have audited the accompanying financial statements of the governmental activities and the major fund of the Pasco County Mosquito Control District (District) as of and for the year ended September 30, 2024, and related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of the Pasco County Mosquito Control District as of September 30, 2024, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Pasco County Mosquito Control District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages M1-M5 and 27-28 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

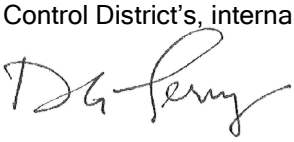
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or other information otherwise appears to be materiality misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 09, 2025, on our consideration of the Pasco County Mosquito Control District'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 in considering the Pasco County Mosquito Control District's, internal control over financial reporting and compliance.



DG Perry, CPAs + Advisors
Zephyrhills, FL
June 09, 2025

Pasco County Mosquito Control District

Management's Discussion and Analysis
For the Year Ended September 30, 2024

Our discussion and analysis of the Pasco County Mosquito Control District's financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024.

Financial Highlights

- The assets and deferred outflows of the District at the close of its most recent fiscal year were $25,838,510.
- As of the close of the current fiscal year, the District reported an ending fund balance for the general fund of $11,610,094; an increase of $634,107 in comparison with the prior year.
- At the end of the current fiscal year, unassigned general fund balance was $10,746,978; or 91.99% of total expenditures.
- The District incurred long-term debt in a prior fiscal year for the purchase of two helicopters.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's financial statements. This report also includes other supplementary information in addition to the financial statements themselves.

The Statement of Net Position (page 1) and the Statement of Activities (page 2) provide information about the activities of the District and present a longer-term view of the District's finances. The statements are measured and reported using the economic resource measurement focus and the full accrual basis of accounting.

The Funds Financial Statements begin on page 3. The governmental funds measure and report activities using the current financial resources measurement focus and the modified accrual basis of accounting. Therefore, you will find the reconciliation on page 6 that converts this data to an economic resource measurement focus and the accrual basis of accounting for use in the financial statements. The Governmental Accounting Standards Board (GASB) Statement No. 34 provides the authoritative guidance on the governmental financial reporting model.

The Statement of Net Position and the Statement of Activities

Government-wide financial statements are intended to allow the reader to assess a government's operational accountability. Operational accountability is defined as the extent to which the government has met its operating objectives efficiently and effectively, using all resources available for that purpose, and whether it can continue to meet its objectives for the foreseeable future. For purposes of these statements, governmental type activities and business type activities are measured and reported using the economic resource measurement focus and the accrual basis of accounting.

The statement of net position presents information on all of the District's assets. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain financial control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found beginning on page 7.

Required Supplementary Information

Generally accepted accounting principles (GAAP) call for certain unaudited information to accompany the audited basic financial statements and accompanying footnotes. This information is called required supplementary information (RSI) and includes this analysis, the MD&A, budgetary comparisons, and other post-employment benefits schedules.

Government-Wide Financial Analysis

A large portion of the District's net position (49%) reflects its investment in capital assets (e.g., land, buildings, equipment). The District uses these capital assets to provide mosquito control to the citizens of the District. The District maintained $328,717 in cash funds, which represents approximately 2% of its net position.

Pasco County Mosquito Control District

Management's Discussion and Analysis
Net Position
For the Year Ended September 30, 2024

	9/30/2024	9/30/2023	% Increase (Decrease)
Current and Other Assets	$ 11,821,056	$ 11,525,793	2.56%
Capital Assets, Net of Accumulated Depreciation	13,190,402	12,629,315	4.44%
Total Assets	25,011,458	24,155,108	3.55%
Deferred Outflows	827,052	736,739	12.26%
Total Assets and Deferred Outflows	25,838,510	24,891,847	3.80%
Net Pension Liability	2,782,192	2,780,352	0.07%
Current and Other Liabilities	1,182,899	1,513,994	-21.87%
Capital Lease Payable	4,634,225	5,504,635	-15.81%
Total Liabilities	8,599,316	9,798,981	-12.24%
Deferred Inflows	243,286	114,837	111.85%
Total Liabilities and Deferred Inflows	8,842,602	9,913,818	-10.81%
Net Position			
Invested in Capital Assets, Net of Related Debt	8,274,891	6,939,097	19.25%
Unrestricted	8,721,017	8,038,932	8.48%
Total Net Position	$ 16,995,908	$ 14,978,029	13.47%

At the end of the current fiscal year, the District is able to report positive balances in all categories of net position.

Pasco County Mosquito Control District

Management's Discussion and Analysis
Changes in Net Position
For the Year Ended September 30, 2024

	9/30/2024	9/30/2023	% Increase (Decrease)
Revenues			
General Revenues			
Property Taxes	$ 11,677,976	$ 10,028,316	16.45%
Interest Earnings	582,150	36,456	1496.86%
Investment interest	-	89,668	-100.00%
Other	11,283	10,986	2.70%
Total Revenues	12,271,409	10,165,426	20.72%
Expenses			
General Government			
Total Expenses, Net of Operating Grants and Contributions	10,253,530	9,183,473	11.65%
Increase (Decrease) in Net Position	2,017,879	981,953	105.50%
Beginning Net Position, Net Adjustments	14,978,029	13,996,076	7.02%

Property taxes continue as our primary source of revenue. The District's millage rate has remained the same for the past six years.

Management's Discussion and Analysis
Capital Assets
For the Year Ended September 30, 2024

The District's capital assets as of September 30, 2024, reflect an investment of $13,190,402 net of accumulated depreciation.

The following table provides a summary of net capital assets.

Capital Assets
September 30, 2024

	Governmental Activities
Land	$ 2,282,663
Buildings and Improvements	5,267,750
Equipment	11,152,245
	18,702,658
Less Accumulated Depreciation	
Buildings and Improvements	(1,341,700)
Equipment	(4,170,556)
Totals	$ 13,190,402

Debt

At September 30, 2024, the District had outstanding debt of $4,915,511 for the purchase of two helicopters.

Economic Factors and Next Year's Budget and Rates

The District currently maintains a stable economic base and local indicators point to continued stability.

The District relies on property taxes for the largest portion of its budget.

When these factors were considered in preparing the District's budget for the 2023-2024 fiscal year, the District accepted the millage rate of .2545 mills per thousand.

Request for Information

The District's financial statements are designed to present users (citizens and customers) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about this report or need additional information, contact the Finance Manager at 2308 Marathon Rd., Odessa, FL 33556.

Pasco County Mosquito Control District

Statement of Net Position
For the Year Ended September 30, 2024

Assets		
Cash	$	328,717
Florida Prime Investments		10,629,223
Inventory		863,116
Total Current Assets		11,821,056
Capital Assets (Net of Accumulated Depreciation)		
Land		2,282,663
Buildings and Improvements		3,926,050
Equipment		6,981,689
Total Capital Assets (Note 3)		13,190,402
Deferred Outflows		827,052
Total Assets and Deferred Outflows	$	25,838,510
Current Liabilities		
Accounts Payable and Accrued Liabilities	$	210,962
Current Portion of:		
Capital Lease Payable		787,098
Compensated Absences		184,839
Total Current Liabilities		1,182,899
Non-Current Liabilities		
Capital Lease Payable		4,128,413
Net Pension Liability (Note 5)		2,782,192
Compensated Absences (Note 4)		157,455
Other Post Employment Benefits (Note 9)		348,357
Total Non-Current Liabilities		7,416,417
Deferred Inflows		243,286
Total Liabilities and Deferred Inflows		8,842,602
Net Position		
Invested in Capital Assets, Net of related debt		8,274,891
Unrestricted		8,721,017
Total Net Position		16,995,908
Total Liabilities, Deferred Inflows and Net Position	$	25,838,510

The accompanying notes are an integral part of these financial statements.

Pasco County Mosquito Control District

Statement of Activities
For the Year Ended September 30, 2024

Expenses		
Public Health - Mosquito Control:		
Personnel Services	$	4,197,845
Materials and Services		5,173,638
Interest on Long-Term Debt		89,753
Depreciation		792,294
Total Program Expenses		10,253,530
General Revenues		
Property Taxes		11,677,976
Interest		582,150
Other		11,283
Total General Revenues		12,271,409
Increase (Decrease) in Net Position		2,017,879
Net Position - Beginning of Year (as adjusted)		14,978,029
Net Position - End of Year	$	16,995,908

The accompanying notes are an integral part of these financial statements.

Pasco County Mosquito Control District

Balance Sheet
Governmental Funds
For the Year Ended September 30, 2024

	General Fund
Assets	
Cash	$ 328,717
Florida Prime Investment	10,629,223
Inventory	863,116
Total Assets	$ 11,821,056
Liabilities and Fund Balances	
Liabilities	
Accounts Payable and Accrued Liabilities	$ 210,962
Total Liabilities	210,962
Fund Balances	
Nonspendable:	
Inventory	863,116
Unassigned	10,746,978
Total Fund Balances	11,610,094
Total Liabilities and Fund Balances	$ 11,821,056

The accompanying notes are an integral part of these financial statements.

Pasco County Mosquito Control District

Reconciliation of the Balance Sheet to the Statement of Net Position
Governmental Funds
For the Year Ended September 30, 2024

Fund Balances - Total Governmental Funds		$ 11,610,094
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.		
Governmental capital assets	$ 18,702,658	
Less accumulated depreciation	(5,512,256)	13,190,402
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Lease Payable-Banc of America	(4,915,511)	
Net Pension Liability	(2,782,192)	
Deferred Outflows	827,052	
Deferred Inflows	(243,286)	
Compensated Absences	(342,294)	
Other Post Employment Benefits	(348,357)	(7,804,588)
Net Position of Governmental Activities		$ 16,995,908

The accompanying notes are an integral part of these financial statements.

Pasco County Mosquito Control District

Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2024

	General Fund Total Governmental Fund
Revenues	
Property Taxes	$ 11,677,976
Interest	582,150
Miscellaneous	19,031
Surplus Property	37,500
Total Revenues	12,316,657
Expenditures	
Personnel Services	2,893,364
Personnel Services Benefits	1,352,459
Operating Expenditures	529,528
Utilities, Maintenance and Insurance	1,010,693
Supplies and Miscellaneous	293,850
Gasoline, Oil, Lubricants	186,588
Chemicals	3,157,932
Capital Outlay	1,393,676
Debt Service:	
Principal Retirement	774,707
Interest	89,753
Total Expenditures	11,682,550
Excess of Expenditures (Over)/ Under Revenue	634,107
Fund Balance at Beginning of Year, as adjusted	10,975,987
Fund Balance at Year End	$ 11,610,094

The accompanying notes are an integral part of these financial statements.

Pasco County Mosquito Control District

Reconciliation of the Statement of Revenues, Expenditures, and Changes
In Fund Balance of Governmental Funds to the Statement of Activities
For the Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds		$ 634,107
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is depreciated over their estimated useful lives.		
Expenditures for capital assets	$ 1,398,629	
Less current year depreciation	(792,294)	
Un-depreciated Cost of Surplus Property Sold	(45,248)	561,087
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Long-term Debt Principal Payment	774,707	
Increase in Net Pension Liability	(1,840)	
Increase in Deferred Outflows	90,313	
Decrease in Deferred Inflows	(128,449)	
Decrease in Compensated Absences	8,596	
Decrease in Other Post Employment Benefits	79,358	822,685
Changes in Net Position of Governmental Activities		$ 2,017,879

The accompanying notes are an integral part of these financial statements.

Note 1 - Summary of Significant Accounting Policies

The Pasco County Mosquito Control District was created as the West Pasco County Mosquito Control District on June 7, 1951, by resolution of the Board of County Commissioners of Pasco County, Florida, in accordance with the results of the Special Election of June 5, 1951, under the provisions of Chapter 390, Florida Statutes of 1949. The name of the District was changed to the Pasco County Mosquito Control District by resolution of the Board of County Commissioners of Pasco County, on November 10, 1987. The District is empowered and authorized to carry out mosquito control operations in accordance with Chapter 388, Florida Statutes. The commissioners on the board of directors are entrusted with a public office to which they are elected.

The District provides services to the citizens of Pasco County, Florida.

The accounting policies of the District conform to generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of these accounting policies are summarized below.

Defining the Financial Reporting Entity

In accordance with Governmental Accounting Standards Board Statements 39, 61, and 97, the financial reporting entity includes the primary government, organizations for which the primary government is financially accountable and other organizations which, if excluded, would cause the reporting entity's financial statements to be misleading or incomplete. Financial accountability is defined as the appointment of a voting majority to an organization's board and, either displays the ability to impose its will on that organization, or the possibility that the organization will impose or provide a financial burden or benefit to the primary government. The District has no such organizations to include.

Government-Wide Financial Statements

The government-wide statements are presented using a full accrual, economic resource basis, which incorporates long-term assets and receivables and long-term liabilities. Governmental activities include the General Fund. The District has no business-type activities.

The government-wide Statement of Activities reports the gross and net cost for the Mosquito Control Function of the District that is otherwise supported by general government revenue. The expenditures for the category are reduced by program revenues to ascertain the net costs for that function. Program revenues are defined as charges for services, operating grants and capital grants that specifically relate to a specific program function. Operating grants and capital grants consist of revenues received from other governments, organizations, or individuals that are specifically attributable to a program and are restricted for either operating expenditures/expenses or capital expenditures/expenses associated with a specific program.

Fund Financial Statements

The District organizes its accounting system on the basis of funds, each of which is considered a separate accounting entity with a self-balancing set of accounts.

The funds utilized by the District are governmental funds and consist of the General Fund.

General Fund

The General Fund accounts for the general activities of the Pasco County Mosquito Control District and finances those activities not otherwise designated to be recorded and financed separately.

Note 1 - Summary of Significant Accounting Policies (continued)

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund statements are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Operating statements of these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The measurement focus is the determination of financial position and sources and uses of resources, rather than net income determination.

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements.

The government-wide financial statements are presented on an accrual basis of accounting. The governmental funds in the fund financial statements are presented on a modified accrual basis of accounting.

Under the accrual basis, revenues are recognized in the period when earned and expenses are recognized in the period when incurred.

Under the modified accrual basis, revenues are recognized in the accounting period when they become measurable and available (susceptible to accrual). Revenues are generally considered available when they are received in cash (unless legally restricted to some future period) or when earned and expected to be collected soon enough after year-end to pay liabilities of the current period. The District defines the length of time used for “available” for purposes of revenue recognition as 60 days. Revenues that are susceptible to accrual include interest revenue, state revenue sharing entitlements, and intergovernmental grants. Expenditures are recorded at the time the related fund liabilities are incurred. Debt service expenditures are recorded only when payment is due.

Budgets and Budgetary Accounting

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

a. The District Director submits to the District Commissioners a proposed operating budget for the ensuing fiscal year. It contains proposed expenditures and the means to finance them, including a proposed property tax millage.

b. Public hearings are conducted to obtain taxpayer comments on the proposed budget and property tax millage rate.

c. The budget and property tax millage are approved by the Commissioners in September.

d. Annual budgets are adopted for the General Fund.

e. The Commission must approve budget amendments that affect revenue accounts or appropriations. Expenditures may not exceed legal appropriations. Appropriations lapse at year-end. One budget adjustment was made during the year.

f. Formal budgetary integration is employed as a management control device during the year for the governmental funds.

g. Budgets for the governmental funds are adopted on a basis consistent with generally accepted accounting principles.

Note 1 - Summary of Significant Accounting Policies (continued)

Cash and Investments

Authorized investments include Florida Prime (formerly known as the Local Government Surplus Funds Trust Fund Investment Pool) or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act; Securities and Exchange Commission registered money market funds with the highest quality rating from a nationally recognized rating agency; interest bearing time deposits on savings accounts in qualified public depositories, as defined in S.280.02; and direct obligations of the U. S. Treasury. Securities shall be invested to provide sufficient liquidity to pay obligations as they come due.

The District participates in the Florida Prime operated by the Florida State Board of Administration. Florida Prime is considered an SEC 2a-7 like fund pool in accordance with GASB statement No. 31 and is valued using the pooled share price which approximates fair value. (See also Note 2).

Cash and certificates of deposit include amounts in demand deposit and interest-bearing time deposit accounts with Federal or State Chartered Banks. All deposits are covered by collateral pledged with the State Treasurer by the applicable banks. This is done in compliance with Section 280, Florida Statutes, which provides that in the event of a default by any participating bank or savings and loan association, all participating banks and savings and loan associations throughout the State would be obliged to reimburse the District for any loss.

Inventory

Chemicals, fuel and supplies inventory are stated at the lower of cost or net realizable value using the first in/first out (FIFO) method. The general fund accounts for inventory by the consumption method wherein inventories are recorded as expenditures when consumed (FIFO) rather than when purchased.

Prepaid Items

Prepayments made to vendors for services that will benefit periods beyond September 30, 2024, are recorded as prepaid items.

Property Taxes

Under Florida Law, the assessment of all properties and the collection of all District property taxes are consolidated in the offices of the Pasco County Property Appraiser and Pasco County Tax Collector. The laws of the State regulating tax assessments are also designed to assure a consistent property valuation method statewide. Florida Statutes permit districts to levy property taxes at a rate of up to 10 mills. The millage rate in effect for the fiscal year ended September 30, 2024, was .2545.

The tax levy of the District is established by the Commissioners prior to October 1 of each year. The Pasco County Property Appraiser incorporates the millages into the total tax levy, which includes the tax requirements of the county, municipalities, independent districts, and the Pasco County School Board.

All property is reassessed according to its fair market value on January 1 of each year. Each assessment roll is submitted to the Executive Director of the State Department of Revenue for review to determine if the rolls meet all of the appropriate requirements of Florida Statutes.

All taxes are due and payable on November 1 of each year or as soon thereafter as the assessment roll is certified and delivered to the Pasco County Tax Collector. All unpaid taxes become delinquent on April 1 following the year in which they are assessed. Discounts are allowed for early payment at the rate of 4% in the month of November, 3% in the month of December, 2% in the month of January and 1% in the month of February. The taxes paid in March are without discount. Delinquent taxes on real property bear interest at 18% per year. On or prior to June 1 following the tax year, certificates are sold for all delinquent taxes on real property. Application for a tax deed on any unredeemed tax certificates may be made by the certificate holder after a period of two years. Unsold certificates are held by Pasco County.

Note 1 - Summary of Significant Accounting Policies (continued)

Capital Assets

Capital assets acquired or constructed in excess of $750 are capitalized at historical cost. Donated assets are recorded at fair market value as of the date received. Additions, improvements, and other capital outlays that extend the useful life of an asset are capitalized. Other costs incurred for repair and maintenance are expensed as incurred. Depreciation is provided using the straight-line method. The estimated useful lives of the various classes of depreciable assets are as follows:

Assets	Years
Buildings and Improvements	39-50
Equipment	6-15

Paid Time Off (PTO)

The District has designed a paid time off plan (PTO) that incorporates vacation, personal, and sick leave into one program. PTO is designed to cover leave for personal sickness, family sickness, family activities, and extra holiday time. All full-time employees of the District earn PTO, which replaced Annual Leave and Sick Leave effective October 1, 2023.

Annual PTO accruals vary based on years of service. The maximum number of annual PTO hours that an employee can accrue is 624 hours. Unused PTO is to be carried over into the next calendar year until the maximum accumulation is reached.

Payment for unused PTO will be made to employees who voluntarily resign and who give ten working days' notice. This payment will be of the PTO earned as of the date of notice of resignation up to the capped amount allowed per years of service and will be made based on 100% of the total unused PTO. Payment of unused PTO does not apply to employees who have been involuntarily dismissed from employment or with less than twelve months of consecutive employment. A provision for accumulated absences, related payroll taxes and retirement has been made in the financial statements as of September 30, 2024.

Net Position

The government-wide financial statements utilize a net position presentation. Net position is presented in three components - invested in capital assets (net of related debt), restricted, and unrestricted. (See also Note 2)

- Invested in Capital assets (net of related debt) - This component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings attributable to the acquisition, construction, or improvement of those assets. This component does not include the portion of debt attributable to the unspent proceeds.

- Restricted - This component consists of net position that has constraints placed on it either externally by third parties (creditors, grantors, and contributors) or by law through constitutional provisions of enabling legislation. The District would typically use restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use of these funds.

- Unrestricted - This component consists of net position that does not meet the definition of "invested in capital assets, net of related debt" and "restricted." Designations of net position made by the District's management are included in this component because these types of constraints are internal, and management can remove or modify them.

Note 1 - Summary of Significant Accounting Policies (continued)

Fund Balance

In the fund financial statements, fund balance for governmental funds is reported in classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purpose for which amounts in the funds can be spent. Under GASB 54 requirements, fund balance is reported in five possible components - nonspendable, restricted, committed, assigned, and unassigned.

- Nonspendable - This component includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

- Restricted - This component includes amounts reported as restricted when constraints placed on the use of the resources are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.

- Committed - This component includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's Commissioners. Such amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

- Assigned - This component is used to report the government's intent to use the amount for a specific purpose but is neither restricted nor committed.

- Unassigned - This component is the residual classification for the general fund. This amount represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first and the unrestricted resources (committed, assigned, and unassigned) as they are needed. When unrestricted resources (committed, assigned, and unassigned) are available for use, it is the District's policy to use committed resources first, then assigned, and then unassigned as they are needed.

Operating Lease

The District entered into a copier lease commencing on August 31, 2021, for 3 HP copiers with ImageNet for 60 months. The monthly lease payment for the copiers is $31.18. Minimum future rental payments under the non-cancelable operating lease having remaining terms in excess of one year as of September 30, 2024, for each of the next two years and in the aggregate are:

Year	Amount
2025	$ 374
2026	312
Total	$ 686

Lease expense for the year ended September 30, 2024, was $374.

Note 1 - Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2 – Cash, Cash Equivalents, and Investments

Cash and investments include amounts in demand deposits, bank certificates of deposit, and deposits with the State Board of Administration of Florida's Prime Fund.

The investment with Florida Prime Fund was initially approved by the board for the planned relocation and construction of a new operational campus. Since that time, the funds held in the Florida Prime Fund have been reallocated for the construction to rebuild the existing campus in Odessa. Once the rebuild of the existing campus is complete, the District will no longer maintain such a large cash balance in the investment account, returning to standard operational levels.

All demand deposits and certificates of deposit are covered by FDIC insurance or collateral pledged with the State Treasurer by the applicable banks. This is done in compliance with Section 280, Florida Statutes, which provides that in the event of a default by any such bank or savings and loan association, all participating banks and savings and loan associations throughout the State would be obligated to reimburse the government for any loss. Funds on deposit in the Florida Local Government Investment Pool (Florida Prime) are not covered by FDIC insurance or Florida Section 280.

The Florida Prime is rated by Standard and Poors as AAAm. The weighted average days to maturity of the Florida Prime as of September 30, 2024, was 60 days.

Demand deposits totaled $379,268 at September 30, 2024.

Investments consist of the following amounts and maturities as of September 30, 2024:

		Investment Maturity (in years)	
Deposit/Investment Type	Fair Value	Less than 1 year	5+ years
Florida Prime	$ 10,629,223	$ 10,629,223	$ -
	$ 10,629,223	$ 10,629,223	$ -

Note 3 - Changes in Capital Assets

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

	Oct. 1, 2023 Beginning Balance	Increases	Decreases	Sept. 30, 2024 Ending Balance
Governmental activities:				
Capital assets not being depreciated:				
Land and improvements	$ 2,282,663	$ -	$ -	$ 2,282,663
Total assets not being depreciated	2,282,663	-	-	2,282,663
Other capital assets:				
Buildings and Improvements	4,138,441	1,142,444	13,135	5,267,750
Equipment	11,189,771	256,185	293,711	11,152,245
Construction in Process	-	-	-	-
Total other capital assets at historical cost	15,328,212	1,398,629	306,846	16,419,995
Less accumulated depreciation for:				
Buildings and Improvements	(1,288,460)	(66,375)	(13,135)	(1,341,700)
Equipment	(3,693,100)	(725,919)	(248,463)	(4,170,556)
Total accumulated depreciation	(4,981,560)	(792,294)	(261,598)	(5,512,256)
Other capital assets, net	10,346,652	606,335	45,248	10,907,739
Governmental activities Capital assets, net of depreciation	$ 12,629,315	$ 606,335	$ 45,248	$ 13,190,402

Depreciation expense was charged to functions as follows:

	2024
Governmental activities	$ -
General government	$ 792,294

Note 4 – Long-term Liabilities

	Payable Oct. 30, 2023	Increases	Decreases	Payable Sept 30, 2024	Estimated Current Portion Sept 30, 2024
Governmental Activities:					
Notes and Leases Payable					
Lease Payable- Banc of America (Helicopter lease/purchase)	$ 5,690,218	$ -	$ 774,707	$ 4,915,511	$ 787,098
Total Notes and Leases Payable	5,690,218	-	774,707	4,915,511	787,098
Other Liabilities					
Net OPEB liability (see Note 9)	427,715	(64,514)	14,844	348,357	-
Compensated Absences	350,890	211,482	220,078	342,294	184,839
Total Long-Term Liabilities	$ 6,468,823	$ 146,968	$ 1,009,629	$ 5,606,162	$ 971,937

Lease Payable-Banc of America (Helicopters)

The District has a lease/purchase loan agreement for the purchase of two helicopters. The loan interest rate is 1.5995% and is payable in ten annual installments which began on February 1, 2021. The payment made in 2024 was $864,460. Principal and interest payments for the years following September 30, 2024, are as follows:

	Principal	Interest
2/1/2025	$ 787,098	$ 78,624
2/1/2026	799,688	66,034
2/1/2027	812,479	53,243
2/1/2028	825,475	40,247
2/1/2029	838,678	27,044
2/1/2030	852,093	13,629
Total	$ 4,915,511	$ 278,821

Accumulated Compensated Pay

The District had $342,294 of compensated paid time off (PTO) accumulated by employees as of September 30, 2024. Employees who have at least 200 hours of accumulated PTO have the option of cashing out hours three times per year of up to 40 hours each and can combine up to three cash outs at one time (up to 120 total hours). Cash outs will be at the rate of pay at the time of the cash out.

The District will pay employees who voluntarily resign a payment of PTO earned as of the date of notice of resignation up to the capped amount allowed per years of service. Payment for unused PTO does not apply to employees having less than twelve months of consecutive employment and to employees who have been involuntarily dismissed from employment.

PTO accumulates at various rates based upon the length of service of the employee with a maximum possible accumulation of 624 hours per employee. An estimate of $184,839 will be paid during the subsequent fiscal year and $157,455 will be paid in the second subsequent year and beyond.

Note 5 - Retirement Plans

Florida Retirement System

All of the District's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy ("HIS Plan"). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan ("Investment Plan") alternative to the FRS Pension Plan, which is administered by the State Board of Administration ("SBA"). 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 Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the Website:
www.dms.myflorida.com/workforce_operations/retirement/publications.

Plan Description

The Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program ("DROP") for eligible employees.

Benefits Provided

Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six 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% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited services, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least six years of credit service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credit service.

For Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credit service for all these members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all these members will be based on the eight highest years of salary.

Note 5 - Retirement Plans (continued)

As provided in Section 121.101 , Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of pre-July 2011 service by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

Contributions

Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, government employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2019, through June 30, 2020, and from July 1, 2020, through September 30, 2020, respectively, were as follows: Regular - 8.47% and 10.00%; Senior Management Service - 25.41% and 27.29%; Elected Officers' - 42.00% and 39.73%; and DROP participants - 14.60% and 16.98%. These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2018 through September 30, 2020.

The District's contributions, including employee contributions, to the Pension Plan totaled $271,965 for the fiscal year ended September 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2024, the District reported a liability of $1,857,950 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The District's proportionate share of the net pension liability was based on the District's 2023-24 fiscal year contributions relative to the 2022-23 fiscal year contributions of all participating members. At June 30, 2024, the District's proportionate share was .004802804 percent, which was an increase (decrease) of .000155584 percent from its proportionate share measured as of June 30, 2023.

Note 5 - Retirement Plans (continued)

For the fiscal year ended September 30, 2024, the District recognized pension expense of $332,525. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 187,703	$ -
Change of assumptions	254,649	-
Net difference between projected and actual earnings on Pension Plan investments	-	123,489
Changes in proportion and differences between District Pension Plan contributions and proportionate share of contributions	170,837	3,347
District Pension Plan contributions subsequent to the measurement date	76,339	-
Total	$ 689,528	$ 126,836

Note 5 - Retirement Plans (continued)

The deferred outflows of resources related to the Pension Plan, totaling $689,528 resulting from District's contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30,	Amount
2025	50,872
2026	64,059
2027	58,087
2028	29,325
2029	13,215
Thereafter	2,804

Actuarial Assumptions

The total pension liability in the June 30, 2024, actuarial valuation was determined using the following actuarial assumption, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.50%, average, including inflation
Investment rate of return	6.70%, net of pension plan investment expense, including inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the June 30, 2024, valuation were based on the results of an actuarial experience study for the period July 1, 2018, through June 30, 2023.

The long-term expected rate of return on Pension Plan investments was not based on historical returns but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Note 5 - Retirement Plans (continued)

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Annual Standard Deviation
Cash Equivalents	1.00%	3.30%	3.30%	1.10%
Fixed Income	29.00%	5.70%	5.60%	3.90%
Global Equity	45.00%	8.60%	7.00%	18.20%
Real Estate	12.00%	8.10%	6.80%	16.60%
Private Equity	11.00%	12.40%	8.80%	28.40%
Strategic Investments	2.00%	6.60%	6.20%	8.70%
Total	100.00%			
Assumed Inflation - Mean			2.40%	1.50%

(1) As outlined in the Pension Plan's investment policy.

Discount Rate
The discount rate used to measure the total pension liability was 6.70%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation of the total pension liability is equal to the long-term expected rate of return.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate
The following represents the District's proportionate share of the net pension liability calculated using the discount rate of 6.70%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.70%) or one percentage higher (7.70%) than the current rate:

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
District's proportionate share of the net pension liability	$ 3,268,070	$ 1,857,950	$ 676,676

Note 5 - Retirement Plans (continued)

Pension Plan Fiduciary Net Position
Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan
The District reported a payable in the amount of $0 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2024.

HIS Plan
The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, Florida Statutes, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

Benefits Provided
For the fiscal year ended September 30, 2024, eligible retirees and beneficiaries received a monthly HIS payment of $5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of $30 and a maximum HIS payment of $150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions
The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2024, the HIS contribution for the period of October 1, 2023, through June 30, 2024, and from July 1, 2024, through September 30, 2024, was 1.65% and 1.85%, respectively. The District contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The District's contributions to the HIS Plan totaled $52,163 for the fiscal year ended September 30, 2024.

Note 5 - Retirement Plans (continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2024, the District reported a liability of $924,242 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by the actuarial valuation as of July 1, 2023. The District's proportionate share of net pension liability was based on the District's 2023-24 fiscal year contributions relative to the 2022-23 fiscal year contributions of all participating members. At June 30, 2024, the District's proportionate share was .006161209 percent, which was an increase of .000314204 percent from its proportionate share measured as of June 30, 2023.

For the fiscal year ended September 30, 2024, the District recognized pension expense of $54,584. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 8,924	$ 1,775
Change of assumptions	16,357	109,418
Net difference between projected and actual earnings on HIS Plan investments	-	334
Changes in proportion and differences between District HIS Plan contributions and proportionate share of contributions	97,077	4,923
District HIS Plan contributions subsequent to the measurement date	15,166	-
Total	$ 137,524	$ 116,450

Note 5 - Retirement Plans (continued)

The deferred outflows of resources related to the HIS Plan, totaling $52,163 resulting from District contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30,	Amount
2025	16,948
2026	19,321
2027	22,733
2028	20,924
2029	16,517
Thereafter	12,659

Actuarial Assumptions

The total pension liability in the June 30, 2024, actuarial valuation was determined using following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.50%, average, including inflation
Municipal bond rate	6.70%

Mortality rates were based on PUB-2010 base table, projected generationally with Scale MP-2021.

The actuarial assumptions used in the June 30, 2024, valuation were based on the results of an actuarial experience study of the FRS for the period July 1, 2018 - June 30, 2023.

Discount Rate

The discount rate used to measure the total pension liability was 3.93%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Note 5 - Retirement Plans (continued)

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate
The following represents the District's proportionate share of the net pension liability calculated using the discount rate of 3.93%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.93%) or one percentage point higher (4.93%) that the current rate:

	1% Decrease (2.93%)	Current Discount Rate (3.93%)	1% Increase (4.93%)
District's proportionate share of the net pension liability	$ 1,052,130	$ 924,242	$ 818,073

Pension Plan Fiduciary Net Position
Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

Payables to the Pension Plan
The District reported a payable in the amount of $0 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2024.

Note 6 - Deferred Compensation Plan

The District has created a deferred compensation plan which is available to all employees in accordance with Internal Revenue Code 457. The plan is administered by independent plan administrators through applicable service agreements. Various options are available for all District employees.

Certain provisions of the Small Business Job Protection Act of 1996 affect Internal Revenue Code Section 457 plans by eliminating the requirement that Section 457 plan assets remain assets of the sponsoring government. The Act now requires that amounts deferred under Section 457 be held in trust for the exclusive benefit of participating employees and not be accessible by the government or its creditors. The trust assets and liabilities are not reflected in these financial statements.

Note 7 – Other-Employee Benefit Plan

The District provides employee health and wellness care on a reimbursement basis at one hundred percent for permanent full-time employees up to $2,100 and for part-time employees up to $1,500. The maximum accumulation for three years is $6,300. No benefits are available or paid at termination. The plan is unfunded and is reported as an expense/expenditure when reimbursement is made. The current year’s cost for providing this benefit was ($64,514).

Note 8 - Risk Management

The District is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District has purchased commercial insurance coverage as its way of managing these areas of risk of loss. There have been no significant reductions in insurance coverage from the prior year. No settlements have exceeded the District's insurance coverage for each of the past three years.

Note 9 - Other Post-Employment Benefits

Plan Description

In addition to providing the pension and other benefits previously described, the District provides post-employment healthcare, and life insurance (OPEB) to eligible retired individuals. Eligible individuals include all regular employees of the Pasco County Mosquito Control District who retire from active service. Under certain conditions, eligible individuals for healthcare coverage also include spouses and dependent children.

Benefits Provided

Eligible individuals may choose healthcare coverage under a health maintenance organization (HMO) plan or under a point-of-service plan (POS).

Retirees must pay the excess of a monthly premium as determined by the insurance carrier over any applicable subsidy that is provided by the District. The premium varies depending on whether the retiree elects coverage under the HMO or POS plan and whether the retiree elects single, single plus spouse, single plus children, or family coverage.

The District subsidizes 100% of the cost of retiree health insurance for those retirees who have earned at least 10 years of service (15 years of service if hired after July 9, 2007) between age 62 and Medicare eligibility provided that the individual has been covered under the District's health insurance plan since termination of employment.

Funding

Funding is "pay-as-you-go" with the District funding 100% for the employee after reaching the age of 62 until eligible for Medicare coverage. Full-time employees who elect to take early retirement from the District prior to age 62 have the option to continue their health insurance through the District at their own expense. The retired employee may opt to continue paying the full cost of any dependent coverage.

Employees Covered by Benefit Terms

As of September 30, 2024, membership consisted of:

Active employees fully eligible	47
Active employees not yet fully eligible	0
Total Active employees	47
Retirees	7
Total number of employees	54

Note 9 - Other Post-Employment Benefits (continued)

Actuarial Assumptions

Liabilities are based on the Entry Age Normal level percent pay cost method. In this method, the actuarial Present Value of Benefits (PVB) for each individual is allocated as a level percent of pay from the entry wage (hire age, for most employees) to age at which retirement rates become 100%. The portion of the PVB allocated to the valuation year is called the Normal Cost (NC). The portion of the PVB allocated to the past years is called the Actuarial Accrued Liability (AAL).

GASB 75 requires that "the total OPEB liability should be determined by (a) actuarial valuation as of the measurement date amounts from an actuarial valuation as of the date of no more than 30 months and 1 day earlier than the employer's most recent fiscal year end."

Liabilities for this report were calculated as of the current measurement date per GASB 75 option (a) completed as of September 30, 2024.

Discount Rate

The discount rate used to measure the total OPEB liability was 4.63% as of September 30, 2024, and was based on the Fidelity 20 Year Municipal GO AA index.

Changes in Total OPEB Liability

Total OPEB liability at September 30, 2023	$	427,815
Changes for the year:		
Service Cost		30,518
Interest		19,836
Differences between expected		(115,154)
Changes in Assumptions		286
Benefits paid		(14,844)
Net Change in total OPEB Liability		(79,358)
Total OPEB liability at September 30, 2024	$	348,457

Changes in Assumptions

The discount rate was changed from 4.40% as of September 30, 2023 to 4.63% as of September 30, 2024.

Note 9 - Other Post-Employment Benefits (continued)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following represents the total OPEB liability calculated using the discount rate of 4.63% as well as what the net OPEB liability would be if it were calculated using a discount rate one percentage point lower (3.63%) or one percentage point higher (5.63%) than the current discount rate.

1% Decrease	Discount Rate	1% Increase
3.63%	4.63%	5.63%
$ 389,376	$ 348,357	$ 313,365

Funding

The District utilized the “pay as you go” method of funding this program, thus there were no assets available within the plan.

Note 10 - Subsequent Events

The District’s management has evaluated events and transactions for potential recognition or disclosure through June 09, 2025, the date the financial statements were available to be issued.

After year-end, the District was compelled to cancel plans for a centrally located operational campus due to political intervention. Despite extensive planning, clear public health benefits and significant progress toward the development of a facility that would have enhanced operational efficiency, disease surveillance, and hurricane readiness, the project was abandoned following legislative pressure based on misinformation and opposition. As a result, the District deemed the property for the project as surplus and halted further development. While the District remains committed to its mission of protecting public health, the cancellation of this critical infrastructure project presents a significant loss in capacity and long-term preparedness. The District is evaluating options to improve their existing campus in Odessa.

Pasco County Mosquito Control District

Budgetary Comparison Schedule
General Fund
For the Year Ended September 30, 2024

	Budget Original	Budget Final	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive/(Negative)
Resources (Inflows)				
Property Taxes	$ 11,649,933	$ 11,649,933	$ 11,677,976	$ 28,043
Grant Revenue	-	-	-	-
Interest	203,700	203,700	582,150	378,450
Investment Interest	-	-	-	-
Miscellaneous	-	-	19,031	19,031
Surplus Property	-	-	37,500	37,500
Amounts Available for Appropriation	11,853,633	11,853,633	12,316,657	463,024
Changes to Appropriations (Outflows)				
Personnel Services				
Salaries and Wages	2,810,585	2,810,585	2,893,364	(82,779)
Personnel Services Benefits				
Payroll Taxes	215,010	215,010	212,258	2,752
Wellness	124,500	124,500	97,932	26,568
Retirement	420,202	420,202	410,353	9,849
Health Insurance	646,800	646,800	557,764	89,036
Workmen's Compensation Insurance	43,625	43,625	43,621	4
Cafeteria Plan	550	550	485	65
Personal Use of District Car	-	-	252	(252)
Legalshield	-	-	-	-
Other	-	-	7,108	(7,108)
Unemployment Tax	10,000	10,000	-	10,000
Disability Insurance	15,600	15,600	22,686	(7,086)
Total Personnel Services Benefits	1,476,287	1,476,287	1,352,459	123,828
Operating Expenditures				
Tax Collection	182,027	182,027	187,126	(5,099)
Accounting	13,500	13,500	20,221	(6,721)
Property Appraisal	102,127	102,127	112,298	(10,171)
Legal and Engineering	53,000	53,000	83,311	(30,311)
IT Services	5,000	5,000	45,486	(40,486)
Contracted Services	150,000	150,000	34,627	115,373
Pilot Medical Examination	360	360	99	261
Entomology/Consulting	10,000	10,000	-	10,000
Licenses and subscriptions	-	-	39,186	(39,186)
Strategic Planning	15,000	15,000	-	15,000
Moving	3,000	3,000	-	3,000
Bank Service Charges	-	-	2,165	(2,165)
Cleaning	5,760	5,760	5,009	751
Total Operating Expenditures	539,774	539,774	529,528	10,246

Pasco County Mosquito Control District

Budgetary Comparison Schedule
General Fund (continued)
For the Year Ended September 30, 2024

	Budget Original	Budget Final	Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive/(Negative)
Expenditures (Continued):				
Utilities, Maintenance, Insurance				
Communications Services	65,615	65,615	54,168	11,447
Freight/Postage	2,220	2,220	7,397	(5,177)
Travel Registrations	66,063	66,063	49,390	16,673
Utilities	36,075	36,075	37,186	(1,111)
Hanger and Equipment Rental	2,668,980	2,668,980	8,112	2,660,868
Insurance	306,500	306,500	309,436	(2,936)
Equipment and Shop Maintenance	413,650	413,650	437,318	(23,668)
Printing and Binding	8,000	8,000	6,338	1,662
Promotional Activities	67,200	67,200	52,739	14,461
Governmental Fees	18,875	18,875	43,351	(24,476)
Advertising	2,800	2,800	5,258	(2,458)
Total Utilities, Maintenance, Insurance	3,655,978	3,655,978	1,010,693	2,645,285
Supplies and Miscellaneous	295,520	295,520	293,850	1,670
Gasoline, Oil and Lubricants	263,000	263,000	186,588	76,412
Chemicals	2,297,730	2,297,730	3,157,932	(860,202)
Debt Service	-	-	864,460	(864,460)
Capital Outlay	8,354,000	8,354,000	1,393,676.00	6,960,324
Contingency Account	500,000	500,000	-	500,000
Total Charges to Appropriations	20,192,874	20,192,874	11,682,550	8,510,324
Excess (Deficiency) of Resources over Charges to Appropriations	(8,339,241)	(8,339,241)	634,107	8,973,348
Fund Balance at Beginning of Year, as adjusted	8,339,241	8,339,241	10,975,987	2,636,746
Fund Balance at End of Year	$ -	$ -	$ 11,610,094	$ 11,610,094

Pasco County Mosquito Control District

Schedule of Funding Progress-Other Post-Employment Benefits
For the Year Ended September 30, 2024

Other Post Employment Benefit Plan

Schedule of Funding Process

	9/30/2024	9/30/2023
Actuarial Accrued Liability (AAL)	$ 348,357	$ 427,715
Actuarial Value of Plant Assets	-	-
Unfunded Actuarial Accrued Liability (UAAL)	$ 348,357	$ 427,715
Funded Ratio	0%	0%
Actuarial Valuation Date	9/30/2023	9/30/2021
Covered Payroll	$ 2,514,015	$ 1,859,909
Ratio of UAAL to Covered Payroll	13.9%	23.0%

Retiree Continuation Insurance Plan

Schedule of Changes in the District's Net OPEB Liability and Related Ratios

	9/30/2024	9/30/2023
Total OPEB Liability		
Service Cost	$ 30,518	$ 44,159
Interest	19,836	13,258
Changes in Assumptions	286	(129,753)
Recognition of expected vs. actual experience	(115,154)	(1,525)
Benefits paid	(14,844)	(119,316)
Net Change in total OPEB Liability	(79,358)	(193,177)
Total OPEB liability, Beginning	427,715	620,892
Total OPEB liability, Ending	$ 348,357	$ 427,715

Pasco County Mosquito Control District

Schedule of Proportionate Share of Net Pension Liability
Florida Retirement System
For the Year Ended September 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportionate share of the net pension liability	0.004803%	0.004647%	0.004407%	0.004123%	0.003558%	0.003557%	0.003823%	0.004556%	0.487831%
District's proportionate share of the net pension liability	$ 1,857,950	$ 1,851,770	$ 1,639,637	$ 311,418	$ 1,542,061	$ 1,225,044	$ 1,151,494	$ 1,347,678	$ 1,231,776
District's covered-employee payroll	$ 2,822,788	$ 2,332,475	$ 2,042,673	$ 1,921,575	$ 1,817,798	$ 1,664,978	$ 1,687,176	$ 1,746,637	$ 1,728,334
District's proportionate share of the net pension liability as a percentage of covered-employee payroll	65.82%	79.39%	80.27%	16.21%	84.83%	73.58%	68.25%	77.16%	71.27%
Plan fiduciary net position as a percentage of the total pension liability	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%

Pasco County Mosquito Control District

Schedule of Proportionate Share of Net Pension Liability
FRS Health Insurance Subsidy Program
For the Year Ended September 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportionate share of the net pension liability	0.006161%	0.005847%	0.005500%	0.005222%	0.005038%	0.004984%	0.005246%	0.005384%	0.005684%
District's proportionate share of the net pension liability	$ 924,242	$ 928,582	$ 582,532	$ 640,589	$ 615,114	$ 557,605	$ 555,220	$ 575,647	$ 662,422
District's covered-employee payroll	$ 2,822,788	$ 2,332,475	$ 2,042,673	$ 1,921,575	$ 1,817,798	$ 1,664,978	$ 1,687,176	$ 1,746,637	$ 1,727,334
District's proportionate share of the net pension liability as a percentage of covered-employee payroll	32.74%	39.81%	28.52%	33.34%	33.84%	33.49%	32.91%	32.96%	38.35%
Plan fiduciary net position as a percentage of the total pension liability	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%

Pasco County Mosquito Control District

Schedule of Contributions
Florida Retirement System
For the Year Ended September 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 271,965	$ 223,561	$ 188,041	$ 157,055	$ 118,214	$ 110,298	$ 108,951	$ 118,608	$ 118,965
Contributions in relation to the contractually required amount	$ (271,965)	$ (223,561)	$ (188,041)	$ (157,055)	$ (118,214)	$ (110,298)	$ (108,951)	$ (118,608)	$ (118,965)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pasco Mosquito Control District's covered-employee payroll	$ 2,822,788	$ 2,332,475	$ 2,042,673	$ 1,921,575	$ 1,817,798	$ 1,664,978	$ 1,687,176	$ 1,746,637	$ 1,728,334
Contributions as a percentage of covered-employee payroll	9.63%	9.58%	9.21%	8.17%	6.50%	6.62%	6.46%	6.79%	6.88%

Pasco County Mosquito Control District

Schedule of Contributions
FRS Health Insurance Subsidy Program
For the Year Ended September 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 52,163	$ 38,463	$ 33,279	$ 30,697	$ 29,031	$ 27,673	$ 28,448	$ 28,492	$ 29,133
Contributions in relation to the contractually required amount	$ (52,163)	$ (38,463)	$ (33,279)	$ (30,697)	$ (29,031)	$ (27,673)	$ (28,448)	$ (28,492)	$ (29,133)
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pasco Mosquito Control District's covered-employee payroll	$ 2,822,788	$ 2,332,475	$ 2,042,673	$ 1,921,575	$ 1,817,798	$ 1,664,978	$ 1,687,176	$ 1,746,637	$ 1,728,334
Contributions as a percentage of covered-employee payroll	1.85%	1.65%	1.63%	1.60%	1.60%	1.66%	1.69%	1.63%	1.69%

Pasco County Mosquito Control District

Schedule of Contributions
Other Post-Employment Benefits
For the Year Ended September 30, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually Required Contribution	$ 14,844	$ 119,316	$ 92,237	$ 107,155	$ 68,043	$ 49,501	$ 41,635	$ 57,667	$ 68,066
Contributions in relation to Required	$ 14,844	$ 119,316	$ 92,237	$ 107,155	$ 68,043	$ 49,501	$ 41,635	$ 57,667	$ 68,066
Contribution Excess (deficiency)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Mosquito Control District Payroll	$ 2,822,788	$ 2,332,475	$ 2,042,673	$ 2,014,888	$ 1,867,188	$ 1,763,156	$ 1,783,017	$ 1,854,960	$ 1,804,490
Contributions as a percentage of District Payroll	0.53%	5.12%	4.52%	5.32%	3.64%	2.81%	2.34%	3.11%	3.77%

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Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards.*

Board of Commissioners
Pasco County Mosquito Control District
Odessa, FL 33556

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of Pasco County Mosquito Control District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise Pasco County Mosquito Control District's basic financial statements, and have issued our report thereon dated June 09, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pasco County Mosquito Control District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Pasco County Mosquito Control District's internal control. Accordingly, we do not express an opinion on the effectiveness of Pasco County Mosquito Control's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pasco County Mosquito Control District's financial statements are free from 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 statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of management, the District, others within the entity, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.

DG Perry, CPAs + Advisors
Zephyrhills, Florida
June 09, 2025

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Management Letter

Board of Commissioners
Pasco County Mosquito Control District
Odessa, FL 33556

Report on the Financial Statements

We have audited the financial statements of the Pasco County Mosquito Control District as of and for the fiscal year ended September 30, 2024 and have issued our report thereon dated June 09, 2025.

Auditors' Responsibility

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. Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the state of Florida and require that certain items be addressed in this letter.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters dated June 09, 2025. Disclosures in that report, if any, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

Section 10.554(1)(i)4, Rules of the Auditor General, requires that the name or official title and legal authority of the primary government and each component unit of the reporting entity to be disclosed in this management letter, unless disclosed in the notes to the financial statements. The official title of the entity is the Pasco County Mosquito Control District. There are no component units. The District was created as the West Pasco County Mosquito Control District on June 7, 1951, by resolution of the Board of County Commissioners of Pasco County, Florida, in accordance with the results of the Special Election of June 5, 1951, under the provisions of Chapter 390, Florida Statutes of 1949. The name of the District was changed to the Pasco County Mosquito Control District by resolution of the Board of County Commissioners of Pasco County, on November 10, 1987. The District is empowered and authorized to carry out mosquito control operations in accordance with Chapter 388, Florida Statutes.

Financial Condition and Management

Sections 10.554(1)(i)(5.a and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the Pasco County Mosquito Control District met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the Pasco County Mosquito Control District did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5b and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the Pasco County Mosquito Control District. It is management's responsibility to monitor the Pasco Mosquito Control District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by the same.

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

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting or the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes and Section 10.554(1)(i)7., Rules of the Auditor General, management has provided the specific information by Section 218.39(3)(c) listed below:

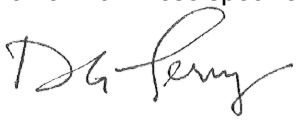
Number of district employees compensated at 9/30/2024	59
Number of independent contractors compensated in September 2024	0
Employee compensation for FYE 9/30/2024 (paid/accrued)	$2,893,364
Independent contractor compensation for FYE 9/30/2024	$0.00
Construction projects to begin on or after October 1; (>$65K)	$0.00
Budget variance report	See Variance Report on page 27 and 28 for details
Ad Valorem taxes;	
Millage rate FYE 9/30/2024	$0.2545
Ad valorem taxes collected FYE 9/30/2024	$11,677,981
Outstanding Bonds:	$0.00
Non ad valorem special assessments;	
Special assessment rate FYE 9/30/2024	$0.00
Special assessments collected FYE 9/30/2024	$0.00
Outstanding Bonds:	$0.00

Additional Matters

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

Purpose of this Letter

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



DG Perry, CPAs + Advisors
Zephyrhills, Florida
June 09, 2025

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Independent Accountants' Report on Compliance with Section 218.415, Florida Statutes

Board of Commissioners
Pasco County Mosquito Control District
Odessa, Florida

We have examined the Pasco County Mosquito Control District's (the District)'s compliance with Section 218.415, Florida Statutes regarding the investment of public funds during the period ended September 30, 2024, as required by Section 10.556, *Rules of the Auditor General*. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) and accordingly, included examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination of the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2024.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, the District, its management, and is not intended to be and should not be used by anyone other than these specified parties. However, this letter is a matter of public record and its distribution is not limited.

DG Perry, CPAs + Advisors
Zephyrhills, Florida
June 09, 2025