Pasco County, Florida











Annual Comprehensive Financial Report
For the Fiscal Year Ended
September 30, 2025

Pasco County Jail Expansion
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PASCO COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
SEPTEMBER 30, 2025

Prepared in the Office of the
Honorable Nikki Alvarez-Sowles, Esq., CPM
Clerk of Circuit Court and County Comptroller
Chief Financial Officer

Heather Grimes, MBA, CPM
Chief Administrative Officer

Matthew Lazar, MBA, CPM
Finance Director

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Clerk of Circuit Court and County Comptroller
Property Appraiser
Sheriff
Supervisor of Elections
Tax Collector

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Office of Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller

May 29, 2026

To the Honorable Board of County Commissioners, and the Residents of Pasco County, Florida:

We respectfully submit the Annual Comprehensive Financial Report (ACFR) of Pasco County, Florida (County), for the fiscal year ended September 30, 2025. This report includes the financial activities of the Board of County Commissioners (BCC), the Constitutional Officers, and the County's discretely presented component units: the Pasco County Housing Finance Authority and the J. "Ben" Harrill Villages of Pasadena Hills Stewardship District.

This report was prepared by the Financial Services Department within the Office of the Clerk of the Circuit Court and County Comptroller (Clerk & Comptroller). Responsibility for the accuracy of the data presented and for the completeness and fairness of the presentation, including all disclosures, rests with the County. Management believes the accompanying data is accurate in all material respects and is presented in a manner designed to fairly reflect the County's financial position and results of operations. All disclosures necessary for the reader to obtain a comprehensive understanding of the County's financial activities have been included.

In developing and evaluating the County's accounting system, management considers the adequacy of internal controls. The County's internal control structure is designed to provide reasonable assurance that assets are safeguarded against loss from unauthorized use or disposition and that financial records are reliable for the preparation of financial statements and the maintenance of accountability. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits expected to be derived, and the evaluation of costs and benefits requires management's estimates and professional judgment.

In accordance with Section 218.39, Florida Statutes, each county is required to have an annual financial audit of its accounts and records by an independent certified public accountant. The County has complied with this requirement, engaging the firm of Carr, Riggs & Ingram, LLC, Certified Public Accountants, to perform the audit for the fiscal year ended September 30, 2025. The goal of an independent audit is to obtain reasonable assurance that the financial statements are free of material misstatement. The independent audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Carr, Riggs & Ingram, LLC, concluded, based on the audit, there was a reasonable basis for rendering an unmodified (clean) opinion that Pasco County's financial statements for the fiscal year ended September 30, 2025, are fairly presented, in all material respects, and in conformity with U.S. generally accepted accounting principles (GAAP).

In addition to meeting the requirements set forth in Section 218.39, Florida Statutes, this report also meets the requirements of the Rules of the Florida Auditor General, Chapter 10.550.

ORGANIZATION AND CONTENT OF THE ACFR

The ACFR complies with the financial reporting model, as required by Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments.*

The ACFR is organized into four sections:

Introductory Section

This section is intended to familiarize the reader with the organizational structure of the County, the nature and scope of the services it provides, and the specifics of its legal environment. It also provides economic and major initiative highlights.

Financial Section

This section includes the audited basic financial statements, notes to the financial statements, and supporting statements and schedules necessary to fairly present the financial position and the results of operations of the County, in conformity with GAAP and the independent auditors' report. Also included in this section are the narrative introduction, overview, and analysis found in Management's Discussion and Analysis (MD&A).

The MD&A is a narrative required to accompany the basic financial statements. It provides an objective and easy to ready analysis of the County's financial activities based on currently known facts, decisions, or conditions. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found on page C-1, immediately following the Independent Certified Public Accountants' report.

Statistical Section

This section includes selected financial and demographic information, generally presented on a multi-year basis.

Compliance Section

This section includes the 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 Governmental Auditing Standards, Management Letter, Independent Accountant's Report on Compliance with Sections 365.173(10) and 365.173(2) (d), Florida Statutes, and the Independent Accountant's Report on Compliance with Section 218.415, Florida Statutes.

THE REPORTING ENTITY AND ITS SERVICES

Pasco County is a non-charter county established under the Constitution and the laws of the State of Florida. The ACFR is a county-wide report which discloses the results of operations for the following entities: Board of County Commissioners, Clerk & Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector. The BCC is the legislative body for Pasco County and, as such, it budgets and provides all funding used by the BCC's departments and the separate Constitutional Officers, with the exception of certain fees and service charges collected by the Clerk & Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

Under the direction of the Clerk & Comptroller, the Financial Services Department maintains the accounting records for the BCC and the Clerk & Comptroller operations. The Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector maintain their own accounting systems and records. However, for purposes of the ACFR, the operations of the County, as a whole, including those of the Constitutional Officers, have been presented.

The process of evaluating potential component units involves applying criteria set forth by the GASB. The financial reporting entity consists of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would render the reporting entity's financial statements misleading or incomplete. The definition of the reporting entity is based primarily on the notion of financial accountability. The primary government is financially accountable for the organizations that make up its legal entity - the Board and the Constitutional Officers. The primary government is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body, and either it may impose its will on that organization, or there is a potential for the organization to provide specific financial benefits to or to impose specific financial burdens on the primary government.

Based on the application of the aforementioned criteria, the Pasco County Housing Finance Authority and the J. “Ben” Harrill Villages of Pasadena Hills Stewardship District were determined to be discretely presented component units properly included in the County's reporting entity.

Pasco County provides a full range of services. These include public safety, culture and recreation, health and social services, streets and highways, public improvements, planning and zoning, utility services, resource recovery, and general and administrative services.

ECONOMIC CONDITION AND OUTLOOK

Pasco County, one of the country’s fastest-growing counties, is situated directly north of and extends eastward from the Tampa-St. Petersburg metroplex. It is integral to the nine-county region often known as the “Nature Coast.”

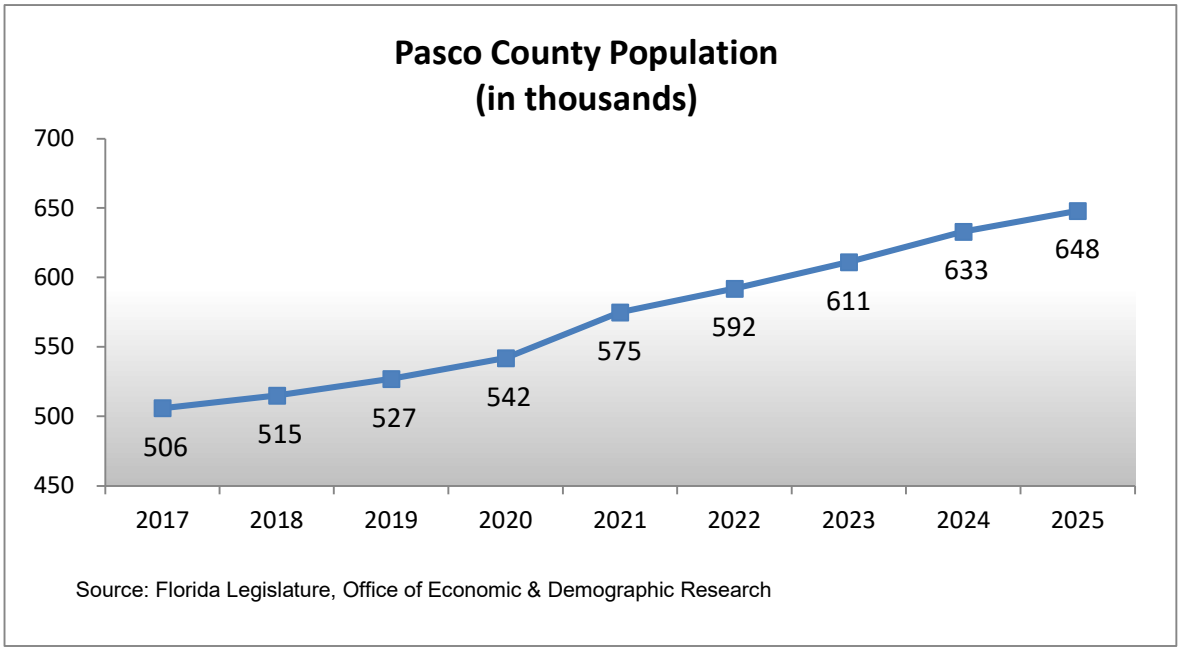
Located approximately 30 miles north of Tampa and 50 miles west of Orlando, Pasco County is characterized by three distinct demographic areas:

- **Eastern Pasco County** is defined as a largely rural and agriculturally diverse region. It is also home to the County Seat, located in Dade City.
- **Central Pasco County** remains the primary driver of new development in the County. Once considered a discreet area of the county, it has quickly developed into the county’s main tourist draw, offering a variety of shopping and entertainment.
- **Western Pasco County** is a highly developed suburban area of the county known for its coastal living. The West Pasco Government Center and West Pasco Judicial Center are located on this side of the county, in New Port Richey.

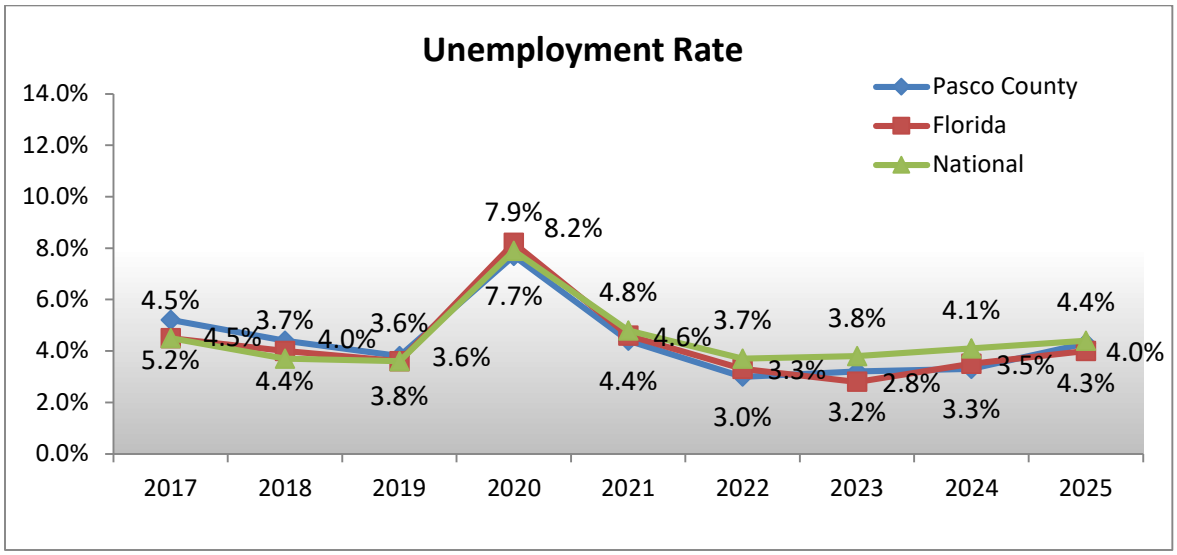


Source: uscountymaps.com

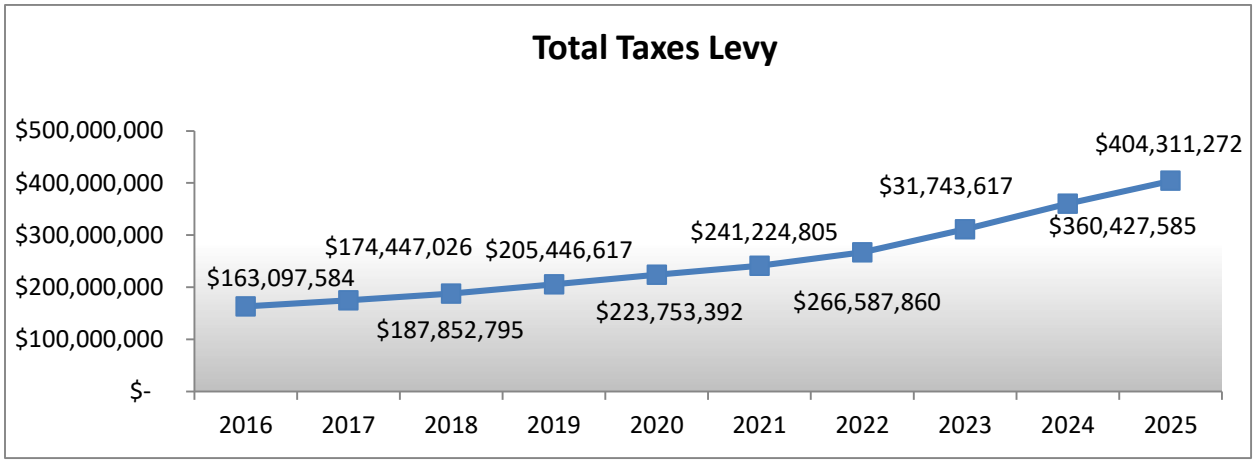
- Pasco County is considered by many to be in the heart of the “Super Region.” The population of Pasco County increased from 505,709 in 2017 to 648,369 in 2025. Currently coming in as the 11th most populous county in Florida, the population is projected to grow by another 33.7% (or to 867,004) by 2050.



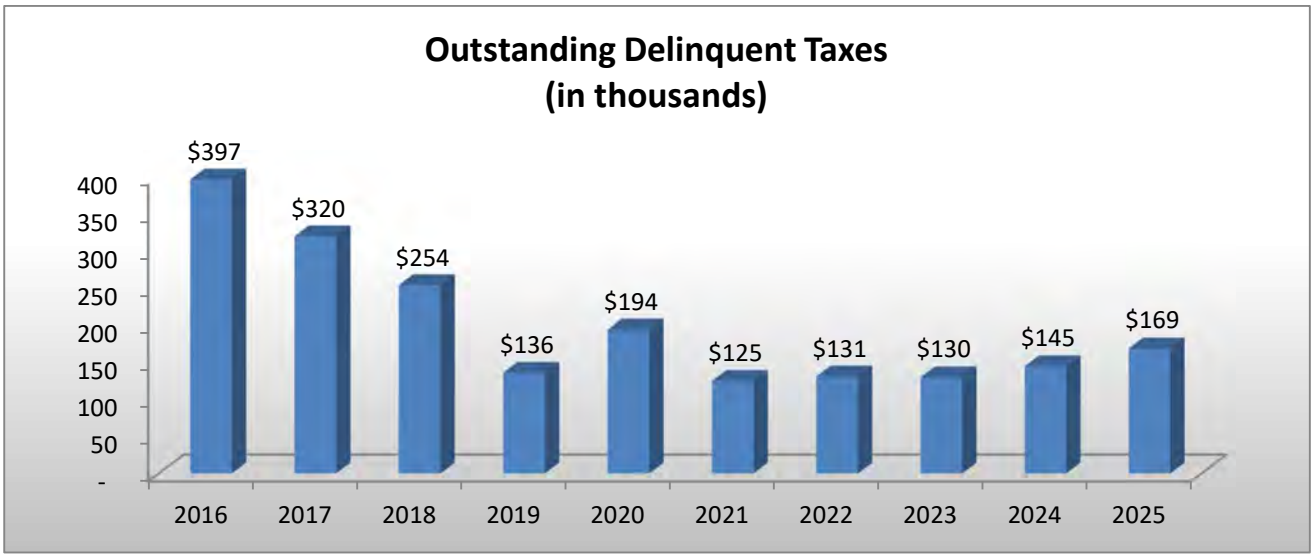
- As of September 30, 2025, Pasco County’s unemployment rate was 4.3%. This represents an increase of 1.0% compared to the prior year and remains slightly below the national average by 0.1%. For 2026, the County anticipates unemployment levels will remain aligned with state and national trends, barring significant economic disruption. Continued population growth, construction activity, and expansion across a variety of employment sectors are expected to support stable labor demand in the County.



- As of September 30, 2025, the median sale price for a single-family home in Pasco County was $369,990, reflecting a 4.8% decrease from September 2024, according to data published by Florida Realtors®. Compared to the statewide median of $410,000, Pasco County's relative affordability remains a key factor contributing to its continued appeal as a residential location.
- Per capita personal income in the County was $59,136 in 2025, up 4.5% from the prior year, according to the Florida Office of Economic and Demographic Research (EDR), further supporting the County's economic stability and residential appeal.
- In 2025, total taxes levied in the County reached an all-time high of $404,311,272, representing a 148% increase since 2016. This growth is primarily attributable to rising property values, population growth, and new construction, which expanded the County's tax base and supported ongoing public services and infrastructure needs.



- With higher property taxes comes the potential for increased delinquent taxes. While 2025 saw a slight increase over 2024, outstanding delinquent taxes remained minimal, accounting for less than 0.05% of total taxes levied.



MAJOR INITIATIVES

The fiscal year 2025 adopted budget reflects continued alignment between financial planning and Pasco County's Strategic Plan priorities. Resources have been strategically allocated to advance the County's long-term objectives of sustainable growth, quality of life, economic vitality, and organizational excellence.

Create a thriving community – Pasco County implemented a fourth shift staffing model within the Fire Rescue Department. This enhancement strengthens emergency response capacity and operational resilience by reducing fatigue and improving overall workforce readiness. By promoting employee wellness and supporting recruitment and retention efforts, the County is investing in a sustainable public safety workforce capable of meeting the needs of a growing community.

Enhance quality of life – Investments were made to expand recreational programming, strengthen environmental stewardship, and enhance community services. Funding supported adaptive and inclusive recreation initiatives, expanded outdoor programming, improved park planning and development capacity, staffing for the new Wesley Chapel Library, expanded water conservation efforts, and enhanced stormwater compliance services. These initiatives collectively promote accessible amenities, environmental sustainability, and community well-being, reinforcing Pasco County's commitment to providing a safe, healthy, and vibrant community for its residents.

Drive economic growth & prosperity – Resources were allocated to enhance development review efficiency and support high-priority projects. Funding supported the creation of a dedicated team, comprised of engineering, transportation planning, and planning and zoning professionals, to manage expedited plan reviews and facilitate timely project delivery. Additionally, a Special Projects Liaison position was established to leverage Artificial Intelligence tools to improve process efficiency, monitor performance outcomes, and provide direct assistance to customers navigating County processes and reviews.

Through these targeted investments, Pasco County continues to demonstrate fiscal stewardship while advancing strategic priorities designed to support long-term financial sustainability and community well-being.

FINANCIAL INFORMATION

The County's accounting records for general governmental operations are maintained on the modified accrual basis of accounting, whereby revenues are recognized when measurable and available, and expenditures are recognized when goods or services are received. Principal and interest on general long-term debt, as well as compensated absences, are recognized as expenditures only to the extent they have matured.

Accounting records for the County's enterprise and internal service funds are maintained on the accrual basis of accounting, whereby revenues are recognized when earned, and expenses are recognized when liabilities are incurred. Procedures have been established to ensure appropriate financial reporting adjustments and data reconciliation to apply the accrual basis of accounting across all funds in conformity with Governmental Accounting Standards Board (GASB) Statement No. 34.

The annual budget process is coordinated by the Pasco County Office of Management and Budget and is conducted in accordance with Chapters 129 and 200, Florida Statutes. The process includes the development of revenue estimates and departmental expenditure guidelines, submission and review of operating and capital requests, presentation of the County Administrator's proposed budget and tentative millage rates to the Board of County Commissioners, and the conduct of required public workshops and hearings. The budget is formally adopted following two public hearings and becomes effective October 1,

thereby establishing the legal authority for expenditures and ensuring a balanced financial plan for the fiscal year.

The legal level of budgetary control is maintained at the department level by encumbering estimated purchase amounts before releasing purchase orders to vendors. Purchase orders that would result in an over-expenditure of appropriated funds are not issued until additional appropriations are authorized. Depending on the classification of the original resources, encumbrances outstanding at September 30, 2025, are reported as either “assigned” or “unassigned” fund balance.

Capital Assets

Under Section 273.02, Florida Statutes, “property” means equipment, fixtures, and other tangible personal property of a non-consumable and non-expendable nature, costing over $1,000, with a normal expected life of one year or more, and which shall be periodically reviewed for inventory purposes. These properties, as well as the County's capital assets, are used in the performance of governmental and business-type activities. The County capitalizes all tangible assets with a value in excess of $5,000 and recognizes depreciation based upon their useful lives (see Note 1H in the Notes to Financial Statements). In accordance with U.S. GAAP, capital assets in Pasco County are recorded at either historical (original) cost or estimated historical cost if original cost data is not available, except for contributed property, which is recorded at its estimated fair value at the date of contribution. In accordance with GASB Statement No. 34, the County has recorded and reported all infrastructure assets acquired since 1980. Infrastructure assets include streets, roads, sidewalks, and bridges.

Independent Audit

Section 218.39, Florida Statutes, requires an independent certified public accountant to conduct a financial audit of counties in the State. Pasco County has complied with this requirement, and the report of our independent auditor, Carr, Riggs & Ingram LLC, has been included in this report. As a recipient of federal awards and state assistance, the County is responsible for maintaining an adequate internal control framework to ensure compliance with applicable laws and regulations governing these programs. The independent certified public accountant issues a report on compliance and internal control over compliance in the annual Single Audit, which covers major federal grant programs, and in the annual Florida Single Audit, which covers major state grant programs. The federal and state single audits were designed to meet the requirements of Title 2 of the U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), as well as Section 215.97, Florida Statutes. The independent certified public accountants’ Single Audit Report is issued separately.

Reporting Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pasco County, Florida, for the Annual Comprehensive Financial Report prepared by the Pasco County Clerk & Comptroller’s Office for the fiscal year ended September 30, 2024. This was the forty-second consecutive year Pasco County had achieved this prestigious award. To be awarded a certificate of achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy accounting principles generally accepted in the United States and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

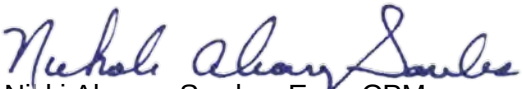
Acknowledgements

We would like to express our appreciation to the Financial Services Management Team, and all teammates of the Pasco County Clerk & Comptroller's Financial Services Department, for their dedicated service in preparing the Annual Comprehensive Financial Report.

We would also like to offer our gratitude to the Board of County Commissioners and its staff, as well as the respective offices and staff of the Pasco County Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, all of whom have been instrumental in the completion of this report.

We want to extend our thanks once again to all the departments and agencies outside the County that contributed financial information to this report.

Sincerely,



Nikki Alvarez-Sowles, Esq., CPM
Clerk of Circuit Court and County Comptroller
Chief Financial Officer



Heather Grimes, MBA, CPM
Chief Administrative Officer



Matthew Lazar, MBA, CPM
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pasco County
Florida

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2024



Executive Director/CEO

PASCO COUNTY FLORIDA
OPEN SPACES. VIBRANT PLACES.

ORGANIZATIONAL CHART

FISCAL YEAR 2025

PASCO COUNTY COMMUNITY

Board of County Commissioners


Ron Oakley, District 1


Seth Weightman, District 2


Kathryn Starkey, District 3


Lisa Yeager, District 4


Jack Mariano, District 5

Supervisor of Elections
Brian Corley

Property Appraiser
Mike Wells

Tax Collector
Mike Fasano

County Administrator
Mike Carballa

Clerk & Comptroller
Nikki Alvarez-Sowles

Sheriff
Chris Nocco

Circuit Court Judge
Shawn Crane

County Attorney
Jeffrey Steinsnyder

PASCO COUNTY, FLORIDA
FOR THE YEAR ENDED
SEPTEMBER 30, 2025

PRINCIPAL OFFICIALS
as of September 30, 2025

BOARD OF COUNTY COMMISSIONERS
Kathryn Starkey, Chairman – District 3
Jack Mariano, Vice Chairman – District 5
Ron Oakley – District 1
Seth Weightman – District 2
Lisa Yeager – District 4

COUNTY ADMINISTRATOR
Mike Carballa

COUNTY ATTORNEY
Jeffrey Steinsnyder, Esq.

CLERK OF CIRCUIT COURT AND COUNTY COMPTROLLER
Nikki Alvarez-Sowles, Esq., CPM

PROPERTY APPRAISER
Mike Wells

SHERIFF
Chris Nocco

SUPERVISOR OF ELECTIONS
Brian Corley

TAX COLLECTOR
Mike Fasano

FINANCIAL SECTION

- **Independent Auditors' Report**

- **Management's Discussion and Analysis**

- **Basic Financial Statements**

  Government-Wide Financial Statements
  Fund Financial Statements
  Notes to Financial Statements

- **Required Supplementary Information**

- **Combining and Individual Fund Statements and Schedules**

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pasco County, Florida (the County) as of and for the year ended September 30, 2025 and the related notes to the financial statements, which collectively comprise the County'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, the business-type activities, each major fund, and the aggregate remaining fund information of Pasco County, Florida, as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County 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.

Change in Accounting Principle

As discussed in Note 20 to the financial statements, in 2025, the County adopted new accounting guidance, *GASBS No. 101, Compensated Absences*, which required a restatement of previously issued amounts. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 County'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.

Auditor's Responsibility 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 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment 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 County'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 County'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 other required supplementary information as listed in the table of contents 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, the statistical section, and the schedules of receipts, disbursements, and balances in compliance with Section 714(3) of the indenture trust but does not include the basic financial statements and our Auditor's 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 the other information otherwise appears to be materially 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 May 29, 2026, on our consideration of Pasco County, Florida'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 solely 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 effectiveness of Pasco County, Florida's 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, Florida's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
May 29, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Provides an objective analysis of the County's financial activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis is an overview of the financial activities of Pasco County, Florida (County), for the fiscal year ended September 30, 2025. Readers are encouraged to consider this narrative in conjunction with additional information provided in the transmittal letter, on page A-1, and in the accompanying financial statements that begin on page D-1.

FINANCIAL HIGHLIGHTS

- In fiscal year 2025, the County implemented Governmental Accounting Standards Board Statement 101, *Compensated Absences*. Accordingly, the 2024 amounts presented have been restated, resulting in an increase in net position of $205,358.

- The County's assets and deferred outflow of resources exceeded its liabilities and deferred inflow of resources (net position) at September 30 by $4.245 billion for fiscal year 2025, as compared to $3.746 billion for fiscal year 2024, as restated. Of these amounts, $3.111 billion and $2.565 billion were net investment in capital assets. In addition, $1.114 billion and $1.008 billion were restricted by law, grant agreements, debt covenants, or for capital projects. As a result, $19.4 million and $171.6 million were available at year-end to meet the county's ongoing obligation to residents, creditors, and enterprise fund customers.

- The County's total liabilities and deferred inflow of resources at September 30, 2025, and 2024 were $1.937 billion and $1.895 billion, respectively.

- During fiscal year 2025, the County's total net position increased by $499.4 million, compared to an increase of $371.6 million during the previous fiscal year. Business-type activities increased by $109.9 million, and governmental activities increased by $389.5 million.

- As of September 30, 2025, the County's governmental funds reported a combined ending fund balance of $1.075 billion, an increase of $31.6 million or approximately 3.0% from the previous year.

- As of September 30, 2025, the fund balance for the General Fund, including Constitutional Officers, was $145.1 billion, a decrease of $11.6 million.

- The County's enterprise funds had a combined increase in net position of $110.0 million. The Water & Wastewater Unit's increase was $88.6 million, and the Solid Waste Disposal & Resource Recovery System's increase was $21.4 million.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Pasco County's *Basic Financial Statements*. The *Basic Financial Statements* include three components: (1) Government-wide Financial Statements, (2) Fund Financial Statements, and (3) Notes to the Financial Statements. This Annual Comprehensive Financial Report also contains other required supplementary information and supplemental information, in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide a broad overview of the County's finances in a manner similar to a private-sector business. The information consists of the following statements:

The *Statement of Net Position* presents information on all of the County's assets and liabilities, as well as the deferred inflows/outflows of resources. The differences between the two are then reported as net position. Over time, changes in net position may indicate whether the County's financial position is strengthening or weakening.

The *Statement of Activities* presents information showing how the government's net position changed during the fiscal year. Changes in net assets are reported as soon as the underlying event, giving rise to the change, occurs, regardless of when cash is received or paid. Therefore, some of the revenues and expenses reported in the statement of activities will only result in cash flows in future periods. For example, certain uncollected taxes are shown as revenues, although cash receipts will occur in the following year. Also, an increase in earned, unused vacation leave is recorded as an expense, but the related cash outflows will occur in the future.

Both financial statements distinguish between activities of the County supported primarily by program revenues, taxes, and intergovernmental revenues (governmental activities) and activities that recover all or a significant portion of their costs through user fees and charges (business-type activities). The County's governmental activities include general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court-related functions. The County's business-type activities are the Water and Wastewater Unit and the Solid Waste Disposal and Resource Recovery System. In the government-wide financial statements, emphasis is placed on the position of governmental activities and business-type activities, as well as on the change in net position.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also legally separate entities, the Pasco County Housing Finance Authority and Connected Cities, for which the County is financially accountable. The financial information for these component units is reported separately from that of the primary government. To obtain financial statements of these discretely presented component units, see Note 1, *Summary of Significant Accounting Policies, Reporting Entity,* in the *Notes to Financial Statements*.

Fund Financial Statements

A fund is a subgrouping of related accounts used to maintain control over resources segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, including those involving legislative, administrative, and contractual obligations. All the County's funds can be divided into three categories: governmental, proprietary, and fiduciary.

Governmental Funds

Most of the County's basic services are reported in governmental funds, which provide a detailed focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. These funds are reported under modified accrual accounting, which measures cash and all other financial assets that can be readily converted to cash. Governmental fund statements provide a detailed short-term view of the County's general government operations to account for available financial resources and demonstrate fiscal accountability.

As of September 30, 2025, the County maintains 234 individual governmental funds. Information regarding these funds can be found on pages D-5 and D-7 of the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balance, respectively. The financial information presented in these statements shows a breakdown of the County's 2 major funds: the General Fund and the Grants Fund, with the remaining funds classified as Nonmajor Governmental Funds. To view financial information for the remaining non-major funds, readers should reference the Combining and Individual Fund Statements and Schedules section of this document, starting on page G-5. Within this section, readers will not only see financial information related to the Board of County Commissioners, but also the Constitutional Officers.

The County also adopts an annual budget for its general, special revenue, debt service, and capital project funds. Budgetary comparison schedules have been provided for these funds to demonstrate budgetary compliance.

Proprietary Funds

The basic proprietary fund financial statement can be found on pages D-9 to D-13 of this report.

The County maintains two different types of proprietary funds. The County uses enterprise funds to account for its major business-type funds: the Water and Wastewater Unit and the Solid Waste Disposal and Resource Recovery System, which are presented as business-type activities in the government-wide financial statements.

In addition, internal service funds are used to accumulate and allocate costs among the County's various functions. The County uses the internal service funds to account for equipment service, County insurance, County self-insurance, Clerk and Comptroller's insurance, and the Sheriff's health insurance. As these operations predominantly benefit governmental, rather than business-type functions, they are included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements are available in the Basic Financial Statements. Individual fund data for the internal service funds is provided in the Combining and Individual Fund Statements and Schedules section of this report.

Fiduciary Funds

Pasco County uses fiduciary funds to account for resources held for the benefit of parties outside county government. Fiduciary funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. However, the separate Statement of Fiduciary Net Position – Custodial Funds and Statement of Changes in Fiduciary Net Position - are included in the Basic Financial Statements since the County has custodial responsibility. Additionally, the individual custodial funds are included in the Combining and Individual Fund Statements and Schedules section of this report.

The basic fiduciary fund financial statement can be found on page D-14 and D-15 of this report.

Notes to the Financial Statements

The notes provide additional information essential for a full understanding of the data provided in both the government-wide financial and fund financial statements. The notes to the financial statements begin on page E-1 of this report.

Other Information

This report also presents certain required supplementary information beginning on Page F-1, containing budget and actual comparison statements for the General Fund, along with pension

and other post-employment benefits (OPEB) data as listed in the table of contents. The combining statements for the non-major funds, internal service funds, agency funds, and individual fund budget-to-actual comparison schedules, are found in the Combining and Individual Fund Statements and Schedules section of this report beginning on G-1.

Additional information of interest to the reader can be found within the Statistical Section, which starts on page H-1.

Government-Wide Financial Analysis

Pasco County's net investment in capital assets, such as land, roads, parks, buildings, machinery & equipment, as a percentage of net position, amounts to 73.3% and 68.5% as of September 30, 2025, and 2024, respectively. These asset values are presented less any outstanding debt related to the acquisition & accumulated depreciation of those assets. The County uses capital assets to provide services to citizens, and consequently, these assets are not available for future spending. Although the investment in capital assets is reported net of related debt, the capital assets themselves cannot be used to liquidate that liability, and other resources will be needed to repay any associated debt.

Another portion of the County's net position is restricted net position, which represents resources subject to constraints such as debt covenants, grantor restrictions, laws, or regulations. Unrestricted net position is that portion of County resources that are available to meet the ongoing obligations to residents, creditors, and enterprise funds customers.

The following table provides a comparative analysis of the County's net position for the fiscal years ended September 30, 2025, and 2024.

Pasco County, Florida
Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total – All Activities		Percent Change
Year ended September 30,	**2024 (1)**	**2025**	**2024 (1)**	**2025**	**2024 (1)**	**2025**	
Assets							
Current/other assets	$ 1,408,601	$ 1,459,404	$ 806,653	$ 771,252	$ 2,215,254	$ 2,230,656	0.7%
Capital, net	2,028,138	2,395,922	1,161,282	1,322,538	3,189,420	3,718,460	16.6%
Total assets	3,436,739	3,855,326	1,967,935	2,093,790	5,404,674	5,949,117	10.1%
Total deferred ouflows of resources:	213,564	214,177	22,534	18,223	235,893	232,401	-1.5%
Liabilities:							
Payable from current assets	191,145	189,447	55,185	66,565	246,330	256,012	3.9%
Payable from restricted assets	-	-	28,400	23,491	28,400	23,491	-17.3%
Noncurrent liabilities	1,159,417	1,165,673	342,495	337,227	1,501,912	1,502,901	0.1%
Total liabilities	1,350,562	1,355,120	426,080	427,283	1,776,642	1,782,403	0.3%
Total deferred inflows of resources:	111,769	137,205	6,688	16,992	118,457	154,197	30.2%
Net Position:							
Net investment in capital assets	1,634,554	2,016,774	930,855	1,094,564	2,565,409	3,111,337	21.3%
Restricted	698,592	799,181	310,085	315,002	1,008,677	1,114,183	10.5%
Unrestricted	(145,174)	(238,777)	316,761	258,172	171,587	19,396	-88.7%
Total net position	2,187,972	2,577,178	1,557,701	1,667,738	3,745,673	4,244,917	13.3%

(1) Certain balance sheet items have been restated due to implementation of GASB 101

The County reported a positive unrestricted net position of $19.4 million as of September 30, 2025.

This balance represents the amount of net position available to meet ongoing obligations and operational needs after accounting for all liabilities, including insurance claims payable, compensated absences, pensions, and other post-employment benefits, as well as investments in capital assets and other restricted resources.

Long-term considerations that can significantly impact unrestricted net position are related to the implementation of GASB Statements No. 68, 71, and 75 in prior fiscal years. These statements required the County to record its proportionate share of net pension liabilities for its various defined benefit retirement plans, as well as liabilities related to other post-employment benefits (OPEB), including the related deferred outflows and inflows of resources. Net pension and OPEB liabilities represent obligations that will be funded through future contributions as employees retire and benefits become due. Accordingly, fluctuations in unrestricted net position may occur from year to year and should be evaluated in the context of these long-term obligations rather than viewed solely as an indicator of the County's current financial condition.

Governmental Activities

Significant changes in the Statement of Net Position are as follows:

- Total assets for Governmental activities increased by $418.6 million, or 12.2%, in fiscal year 2025. This is partially attributable to the increase in investment balances on hand at the end of the fiscal year. These higher balances are partially attributable to increased property tax revenue and higher receipts from sales tax, communications tax, fuel taxes, and tourist development taxes. These revenues increased by 15.0% in FY25 from the prior fiscal year.

- Total liabilities increased by $4.5 million, or 0.34%, in fiscal year 2025. This slight increase was primarily driven by the issuance of $68.6 million in new long-term debt, partially offset by a $61.2 million decrease in net pension liability. Additional details regarding long-term debt liabilities are provided in Note 8 of this report.

Governmental activities increased Pasco County's net position by $389.5 million, or 17.8%, during fiscal year 2025, as compared with a $215.8 million increase during the previous fiscal year. This year's increase in net position from governmental activities is attributed to several factors:

Total revenues increased by $90.7 million, or 8.34%, while the expenditures associated with governmental activities increased by $118.3 million, 10.8% higher than in 2024.

Property tax revenue increased by approximately $75.2 million, or 16.5%, to $529.6 million in fiscal year 2025. This growth was primarily driven by higher overall taxable values and continued new construction, which expanded the County's property tax base. The increase occurred despite the County's operating millage rate decreasing to 7.4292 from 7.5700 in the prior fiscal year.

Interest earnings remained strong in fiscal year 2025 at $70.0 million. This performance was driven by active daily management of the investment portfolio and the strategic extension of maturities while maintaining a relatively short overall portfolio duration. As short-term interest rates declined during the fiscal year, the County benefited from slightly longer-term investments added during the year.

General government expenses decreased by $37.6 million, or 14.8%, from the previous fiscal year. This decrease is attributable in part to lower school impact revenue collected and subsequently disbursed to support the construction of additional schools needed to accommodate growth in Pasco County. While property tax revenues have continued to increase due to new construction, impact fees and property taxes are collected at different stages of the

development cycle. Higher construction activity in prior fiscal years generated stronger impact fee revenues during those periods, while the resulting increase in taxable values is contributing to higher property tax revenues in the current fiscal year.

Public safety expenses increased by $60.2 million, or 16.2%, from the previous fiscal year. This is primarily attributable to increases in personnel costs, including higher FRS pension contribution rates, for the Corrections, Fire Rescue, and other emergency services departments.

Human services expenses increased by $43.4 million, or 170%, over the prior fiscal year. Most of this increase is attributable to the newly established Local Provider Participation Fund. This fund is used to manage the disbursement of non-ad valorem special assessments levied against local hospitals. Proceeds collected by the County provide the non-federal share of Medicaid supplemental payment programs through transfers to the State.

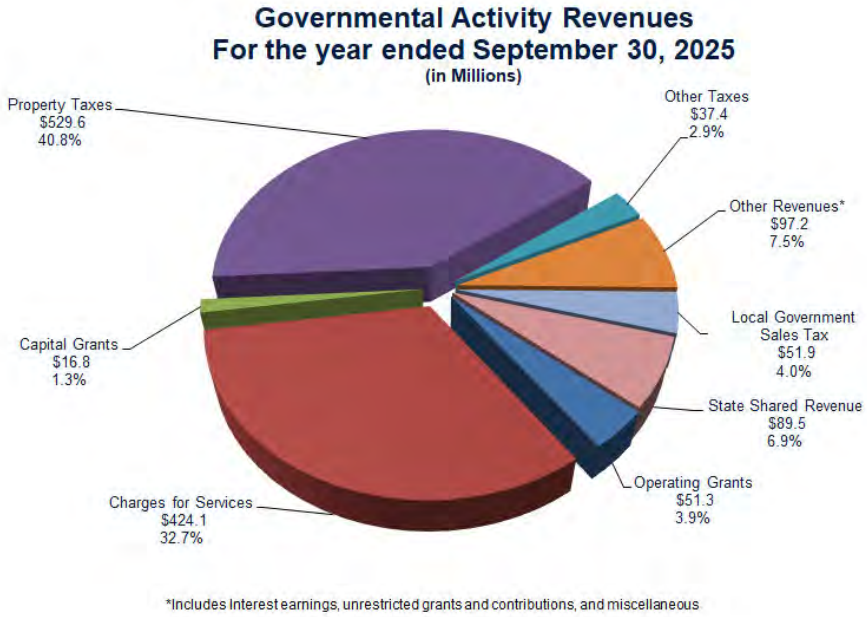
The County's governmental activities had net expenses after program revenues of $416.40million. These services are intended to be primarily funded by taxes and other general revenues rather than charges for services or grants. Total revenues (program and general) exceeded total expenses by $389.5 million.

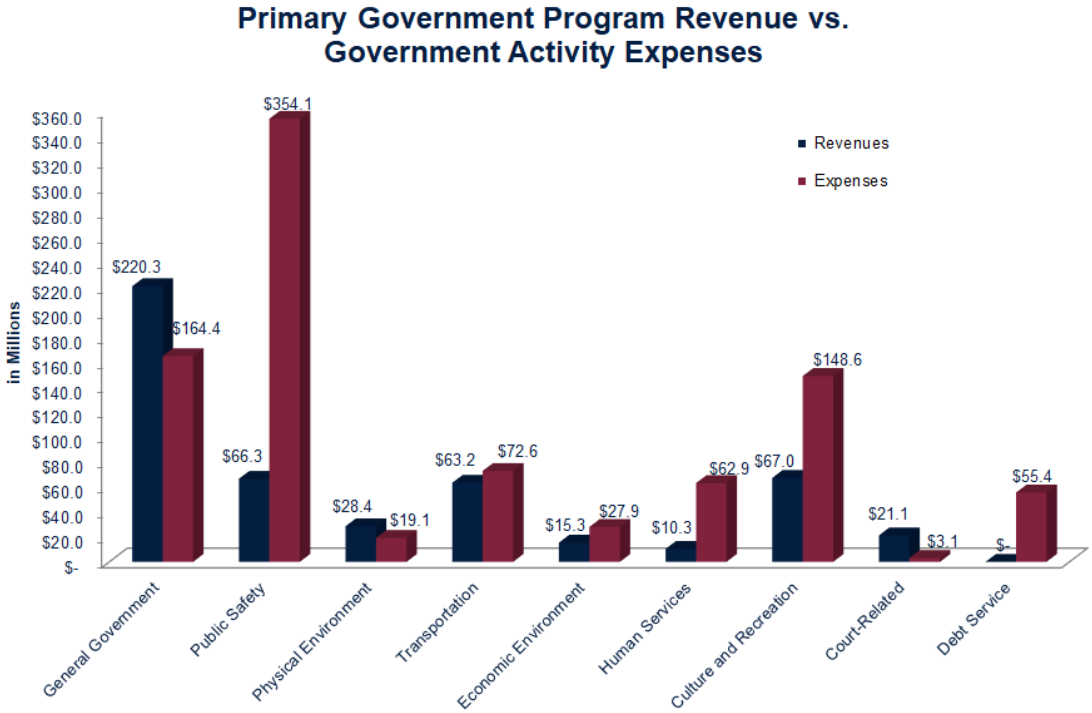
Pasco County, Florida
Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total – All Activities		Percent Change
Year ended September 30,	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	
Revenues:							
Program revenues:							
Charges for services	$ 403,038	$ 424,054	$ 287,242	$ 308,174	$ 690,280	$ 732,227	6.1%
Operating grants and contributions	31,290	51,257	-	-	31,290	51,257	63.8%
Capital grants and contributions	23,258	16,780	54,659	58,885	77,917	75,667	-2.9%
General revenues:							
Property taxes	454,435	529,599	-	-	454,435	529,599	16.5%
State-shared revenue	90,665	89,497	-	-	90,665	89,497	-1.3%
Other taxes	83,791	89,268	-	-	83,791	89,268	6.5%
Interest earnings	69,586	70,026	48,043	34,742	117,629	104,769	-10.9%
Miscellaneous	41,749	27,204	1,364	1,249	43,112	28,452	-34.0%
Total revenues	1,197,812	1,297,685	391,307	403,050	1,589,119	1,700,735	7.0%
Expenses:							
General government	286,049	164,373	-	-	286,049	164,373	-42.5%
Public Safety	344,590	354,117	-	-	344,590	354,117	2.8%
Physical environment	26,324	19,104	-	-	26,324	19,104	-27.4%
Transportation	97,617	72,646	-	-	97,617	72,646	-25.6%
Economic environment	18,657	27,894	-	-	18,657	27,894	49.5%
Human services	18,963	62,932	-	-	18,963	62,932	231.9%
Culture and recreation	124,569	148,557	-	-	124,569	148,557	19.3%
Court-related	2,841	3,137	-	-	2,841	3,137	10.4%
Interest/LT Debt	62,388	55,384	-	-	62,388	55,384	-11.2%
Water/Sewer	-	-	183,326	207,609	183,326	207,609	13.2%
Solid Waste Disposal/Resource Recovery	-	-	52,189	85,538	52,189	85,538	63.9%
Total expenses	981,998	908,142	235,515	293,146	1,217,512	1,201,288	-1.3%
Increase in net position before transfers	215,814	389,544	155,794	105,904	371,607	495,449	33.3%
Change in net position	215,814	389,544	155,794	105,904	371,607	495,449	33.3%
Net position, October 1, as previously stated	1,971,819	2,187,633	1,402,042	1,557,835	3,373,861	3,745,468	11.0%
Restatement - change in accounting principle	-	339	-	(134)	-	205	
Net position, October 1, restated (Note 20)	1,971,819	2,187,972	1,402,042	1,557,701			
Net position, ending	2,187,633	2,577,177	1,557,835	1,663,739	3,745,468	4,240,917	13.2%

(1) Certain balance sheet items have been restated due to implementation of GASB 101

The charts below further demonstrate how the County earns and receives the majority of its revenue during the fiscal year. The largest portion, representing 40.8% of total revenue, is property tax revenue. As noted earlier, Pasco County experienced a 16.5% increase in property tax revenue in fiscal year 2025, driven by continued population growth of 2.4% over fiscal year 2024 and expanding commercial development. This broader tax base has also supported continued growth in charges for services, which accounted for 32.7% of total revenue in fiscal year 2025.



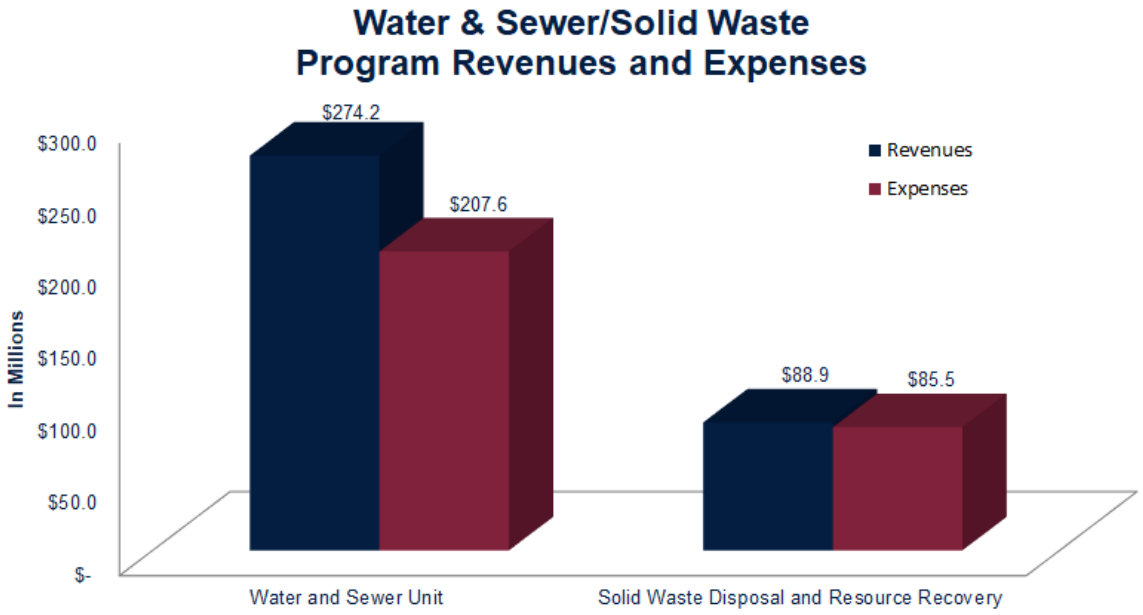


Business-type Activities

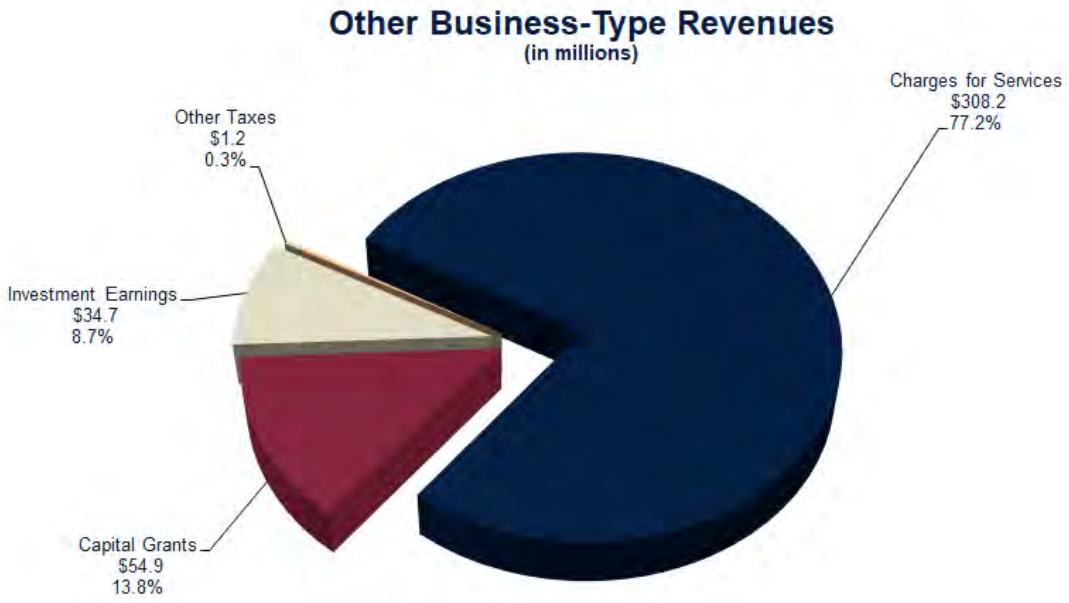
As stated earlier, the County has two business-type major funds, the Water and Wastewater Unit and the Solid Waste Disposal and Resource Recovery System.

The Water and Wastewater Unit provides a potable water supply and its distribution, as well as wastewater collection and treatment, disposal, and reuse. These services are provided through facilities owned by the County and through contracts with other entities. The water distribution system, including pump stations, treatment plants, water mains, and water storage facilities, is connected to two major supply sources - Tampa Bay Water (Starkey, Cypress Creek, and Lake Bridge) and thirty-two individual water-supply wells throughout the County. The County also operates seven wastewater treatment plants, a residual management facility, and a grease facility. Disposal of wastewater is primarily accomplished through the use of reclaimed water systems, spray irrigation, evaporation/percolation ponds, and cooling tower water for the County's Waste-to Energy Facility.

As is expected in a growing county, the County's enterprise fund revenue continues to experience an overall increase. The increase in revenue has also led to a corresponding increase in expenses, as the County attempts to maintain the expected levels of service that come with Water and Wastewater and the Solid Waste Disposal and Resource Recovery Units.



As can be seen in the diagram on the next page, most of the revenue received for the enterprise funds comes in the form of the always-increasing charges for services. With an increase in the county population, this has led to an increase in the number of customers the enterprise funds serve during the fiscal year.



The County annually updates its Capital Improvement Plan, which produces population and wastewater flow projections, examines service areas, wastewater treatment, and disposal alternatives, and includes recommendations concerning construction and implementation schedules.

The Solid Waste Disposal and Resource Recovery System is an integrated approach to waste management. Collection is primarily achieved by private hauling firms licensed by the Board of County Commissioners. Processed solid waste is trucked to the mass-burn Resource Recovery Facility (the “Facility”) or to the East Pasco Transfer Station for subsequent transportation to the Facility. The Facility converts solid waste to electrical power through a combustion process that generates approximately 31 megawatts of electricity, for sale to Duke Energy under a power purchase agreement. The Facility has a current capacity of 1,200 tons per day.

Non-processed solid waste disposal is provided by landfill facilities. The County also actively pursues recycling, following the mandate provided for in the Recycling Act. The recycling rate in the County was 60% with the addition of waste-to-energy credits (2024 rate published by the State of Florida, the latest reporting period available). This is above the State’s expected rate of 50%.

The activities of the Water and Wastewater Unit, and the Solid Waste Disposal and Resource Recovery System are analyzed at C-11 in the proprietary funds section of the Financial Analysis of the County’s Funds.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, Pasco County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing Pasco County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the net resources available for spending at the end of the fiscal year. Governmental fund types include the general, special revenue, debt service, and capital projects funds.

As noted previously, as of September 30, 2025, Pasco County governmental funds reported an increase in combined fund balances of $31.6 million over the prior year. Of the total combined ending fund balances of $1.075 billion, 74.3%, or $799.2 million, represents restricted amounts that can only be used for specific purposes imposed by external constraints such as bond covenants, grantors, or regulations of other governments; $90.5 million or 8.4% is non-restricted; and 17.3%, or $185.6 million, are amounts assigned by either the Board, or the Office of the Clerk Comptroller, to be used for specific purposes that are neither restricted nor committed, such as disaster recovery.

Major Governmental Funds

The General Fund, the County's chief operating fund, decreased by $11.6 million during fiscal year 2025. While overall revenues remained steady, tax revenues increased by $41.9 million. However, this growth was offset by larger increases in expenditures, primarily within Public Safety and Capital Outlay. Combined, these two categories increased by $67.7 million, or 26.9%, over the prior fiscal year, resulting in the overall decrease in General Fund balance.

GASB Statement No. 34 defines major funds as those whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of the corresponding total for all governmental or enterprise funds and at least 5 percent of the aggregate total for all governmental and enterprise funds. For fiscal year 2025, in addition to the General Fund, the County's Grant Fund met the requirements of the 5/10 test under GASB Statement No. 34. The primary factor contributing to the Grant Fund being reported as a major fund was the significant increase in capital expenditures related to the County's externally funded grant programs.

Non-major Governmental Funds

Funds that do not meet the criteria for major fund classification under GASB Statement No. 34 are reported as non-major funds. Total fund balances of all non-major special revenue funds increased by $69.3 million from the prior year. This increase in fund balance is primarily attributable to the following factors:

- Local Provider Participation Fund: As mentioned earlier, this is a newly established special revenue fund for the BCC, which contributed to the overall increase in Special assessments revenue collected by the BCC. Overall, there was a 10% increase in special assessments revenue, with this fund contributing $33.5 million, or 21.0%, of the total revenue collected in FY25.

- Tax-related revenues across all non-major governmental funds increased by $38.9 million, or 20.0%, contributing significantly to the overall increase in fund balance. The largest drivers of this growth were the Municipal Fire Service Unit Fund and the Road Rehabilitation Fund, both supported by dedicated millage rates. Revenues generated within these funds

are restricted for emergency services and the maintenance and improvement of the Pasco County Road system. Together, these two funds accounted for 80.1% of total revenues recorded across the County's special revenue funds, strengthening overall fund balance growth within the non-major governmental funds.

- New debt issuances within the Parks Projects, Series 2025A, contributed to the increase in overall fund balance, particularly within the Capital Projects Funds. A significant portion of the fund balance growth is attributable to unspent bond proceeds received during the fiscal year that will be used to finance ongoing and planned capital improvement projects. These proceeds remain available to support project delivery in future periods, resulting in a higher year-end fund balance within the capital projects funds.

- Pasco County's Penny for Pasco Initiative continues to deliver meaningful benefits to the residents of Pasco County by supporting critical capital investments across the community. During the fiscal year, revenues exceeded expenditures by $48.0 million, further strengthening fund balances within various capital projects funds. This positive variance reflects the program's continued ability to generate resources that directly fund infrastructure improvements and enhance services that improve the quality of life for County residents.

- For fiscal year 2025, interfund transfer for the County increased by $175.0 million dollars, or 75.1%.

Proprietary Funds

Proprietary funds statements provide the same type of information found in the government-wide financial statements, because they follow the accrual method of accounting; however, the information is in more detail.

The County's proprietary funds include enterprise funds, comprised of the Water and Wastewater Unit Fund and the Solid Waste Disposal and Resource Recovery System Fund, both of which are classified as major funds of the County, and internal service funds that account for equipment and insurance services.

The Water and Wastewater Utility Fund reported total net position of $1.273 billion as of September 30, 2025, reflecting an increase of $88.6 million over fiscal year 2024. This growth was primarily driven by continued population expansion within Pasco County, which contributed to a $14.4 million increase in charges for services, reaching $219.3 million.

While revenues increased by 7.0% year-over-year, operating expenditures grew at a faster rate of 10.0%, reflecting the rising demand for utility services associated with population growth. As a result, although the fund continued to experience positive growth in net position, the pace of that growth moderated in fiscal year 2025 as service demands increased across the system.

The Solid Waste Disposal and Resource Recovery System Fund reported a year-end net position of $394.4 million, reflecting an increase of $21.4 million over fiscal year 2024. This change includes both operating income and non-operating revenues recognized during the year.

The increase was driven in part by a $6.5 million rise in charges for services revenue; however, this growth was more than offset by a 64% increase in expenditures. The primary driver of higher expenditures was expanded capital activity, most notably associated with the Waste-to-Energy facility expansion project. As a result, while the fund continued to generate positive operating results, increased investment in major capital improvements moderated overall net position growth in fiscal year 2025.

The Internal Service Funds reported a year-end net position of $137.8 million, reflecting an increase of $12.5 million over the prior fiscal year. This growth was primarily driven by higher charges for services revenue across Pasco County's internal service operations, along with comparatively moderate increases in operating expenses, resulting in operating income of $2.6 million.

For Pasco County, this increase in net position reflects the cost-recovery nature of Internal Service Funds, where centralized services such as fleet management, information technology, risk management, and self-insurance are charged back to user departments based on utilization. As the County continues to experience growth in population and service demand, these internal services expand accordingly, generating higher cost allocations. In addition, prudent financial management practices, including maintaining appropriate reserves for future claims, equipment replacement, and capital needs, also contribute to fluctuations and growth in net position over time.

General Fund Budgetary Highlights

The General Fund's budget vs. actual comparison statement shows the original adopted budget, the final revised budget, and the actual costs. The original budget, once approved, can be adjusted throughout the year for various reasons.

The General Fund's amendments and supplemental appropriations for the year were not material. Actual revenues for fiscal year 2025 exceed the final budget by $22.5 million.

Differences between the original budget for fiscal year 2025 and the final amended budget for the General Fund can be summarized as follows:

- In compliance with county-established policies, the original budget was amended to reflect the "true up" of the original budget beginning fund balance to the actual fund balance. This accounts for $26.7 million in adjustment for balances forward in the other miscellaneous adjustments.

- The remaining adjustments were primarily associated with new grants and carry forward of existing grant funds.

Budget to Actual – Revenues

- Investment income exceeded the budget by $10.0 million. While interest income is generally predictable, the complexities of GASB 31 make it difficult to forecast investment income accurately. Fair market gains and losses are influenced by real-time market conditions, leading to fluctuations in recognized income. Additionally, interest rates fluctuated significantly as central banks responded to evolving economic conditions.

- Charges for services exceeded the adopted budget by 17.75%, primarily due to higher-than-anticipated ambulance billing collections and increased utilization of ancillary services within Parks & Recreation.

Budget to Actual – Expenditures

- Given the uncertainty surrounding key revenue drivers within Pasco County, many departments continued to adopt a conservative approach to spending during fiscal year 2025. As a result, actual expenditures were $19.0 million, or 3.56%, below the year's budget.

Capital Assets

The County's capital assets, for both governmental and business-type activities on September 30, 2025, totaled approximately $3.7 billion, net of accumulated depreciation. Capital assets include land, buildings, improvements other than buildings, equipment, construction in process, infrastructure, intangibles, right-to-use assets, and subscription-based IT arrangements (SBITAs). Infrastructure includes roads, streets, and sidewalks. The County's intangible assets include easements and internally generated software. The balances are summarized on the next page (in thousands).

Pasco County, Florida
Capital Assests
(in thousands)

	Governmental Activities		Business-Type Activities		Total All Activities		Percent Change
September 30,	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	
Land	$ 264,667	$ 288,028	$ 32,656	$ 32,752	$ 297,323	$ 320,780	7.9%
Buildings	273,907	289,353	170,024	170,024	443,931	459,377	3.5%
Improvements	308,314	313,318	1,327,342	1,353,793	1,635,656	1,667,112	1.9%
Equipment	273,428	321,575	24,563	27,321	297,991	348,895	17.1%
Construction in process	824,662	892,886	316,850	464,910	1,141,512	1,357,795	18.9%
Infrastructure	774,099	921,695	5,512	29,814	779,611	951,509	22.0%
Intangibles	48,379	182,838	25,234	33,205	73,613	216,042	193.5%
Right-to-use	10,797	8,737	3,562	3,253	14,359	11,991	-16.5%
SBITA	17,779	18,745	62	-	17,841	18,746	5.1%
Total capital assets	2,796,032	3,237,174	1,905,805	2,115,071	4,701,837	5,352,246	13.8%
Accumulated depreciation	(767,895)	(841,253)	(744,524)	(792,533)	(1,512,419)	(1,633,787)	8.0%
Total capital assets, net	$ 2,028,137	$ 2,395,922	$ 1,161,281	$ 1,322,537	$ 3,189,418	$ 3,718,459	16.6%

The increase in total capital assets from the prior year was 16.6%.

Additional information about Pasco County's capital assets can be found in the Notes to Financial Statements (Note 7).

Debt Administration

For the fiscal year ending September 30, 2025, Pasco County had (net) total outstanding long-term debt of $685.3 million. Of this amount, $485.9 million comprises debt related to governmental activities, and $199.4 million is related to business-type activities. Additional information about Pasco County's long-term debt issues can be found in the Notes to Financial Statements (Note 8).

Debt Ratings

The following table shows the ratings for each County bond issue on September 30, 2025:

Debt Issues	Standard and Poor's	Fitch	Moody's
Governmental Activities:			
$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	-	AA+	Aa1
$33,785,000 Half-cent Sales Tax Refunding Revenue Bonds, Series 2013A	-	AA+	Aa1
$15,310,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B	-	AA+	Aa1
$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	-	-	-
$74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	AA	-	-
$16,970,000 Tourist Development Tax Revenue Bond, Series 2021	-	AA	
$15,080,000 Note, Public Safety, Series 2016	-	-	-
$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	-	AA+	Aa1
$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	-	AA+	Aa1
$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	-	AA+	Aa1
$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	-	AA+	Aa1
$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	-	AA+	Aa1
$9,230,000 General Obligation Bonds Libraries Projects, Series 2021A	-	AA+	Aa1
$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	-	AA+	Aa1
$5,847,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A	-	-	-
$15,839,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B	-	-	-
$34,805,000 Half-Cent Sales Tax Improvement Revenue Bonds, Series 2022C	AA+	-	-
$9,940,000 General Obligation Bonds Parks and Recreation Projects, Series 2022A	-	AA+	Aa1
$15,586,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B	-	AA+	A2
$64,870,000 Half-Cent Sales Tax Improvement Revenue Bond, Series 2024A	-	AA+	
$72,475,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2025A	-	AA+	Aa1
$10,500,000 Tourist Development Tax Revenue Bond, Series 2023	-	AA+	A1
$8,505,000 General Obligation Bonds Fire Rescue Projects, Series 2024A	-	AA+	Aa1

Debt Issues	Standard and Poor's	Fitch	Moody's
Business-Type Activities:			
$54,290,000 Water and Sewer Refunding Revenue Bonds, Series 2014A	AA+	AA+	Aa2
$50,620,000 Water and Sewer Improvement Revenue Bonds, Series 2014B	AA+	AA+	Aa2
$118,795,000 Water and Sewer Refunding Revenue Bond, Series 2019	-	AA	Aa2
$26,210,000 Water and Sewer Revenue Bonds, Series 2020	-	AA	Aa2
$18,170,000 Solid Waste and Resource Recovery Systems Refunding Revenue Bond, Series 2015	-	-	Aa2

The highest quality ratings available from the respective services are as follows: Fitch AAA; Moody's Aa2. With the exception of those issues which are uninsured, and for which a stand-alone rating is presented, all Pasco County bond issues are insured, and the payment of principal and interest is guaranteed. Such insurance is non-cancellable.

(Note: Bonds with higher ratings offer cost savings to issuers like Pasco County)

Currently Known Facts and Conditions

The approved total County budget for fiscal year 2025 increased by $140.2 million, or 6.6%, to $2.250 billion. The County continues to cautiously pursue new initiatives by ensuring they can be sustained in the long run.

For fiscal year 2025, taxable assessed value increased by $6.8 billion, or 14.3% over the prior fiscal year. While this is slightly less than the 16.5% year-over-year increase experienced in fiscal year 2024, the main driver of this increase is new construction driven by the growing county population.

Many actions have taken place that will have long-standing effects. To ensure a safe and secure community, the County has invested funds to update and add existing infrastructure for multiple fire stations throughout the community. State roads, as well as county-maintained thoroughfares, are being expanded to accommodate Pasco's burgeoning population. Single-family home development is in full swing, and affordable housing remains in Pasco's sights as new residents from other parts of the U.S. continue to arrive at a steady pace.

Economic Factors and Next Year's Budgets and Rate

Pasco County considered many factors in preparing the budget for the 2025 fiscal year, including the following:

- Total taxable assessed values have increased each year since 2014, following five years of decline. In fact, TTAV has increased by approximately 180%, with new construction accounting for a significant portion of that increase.
- In 2025, the total amount of delinquent taxes was $169,348. This is about 16.48% higher than 2024, and well below the 10-year average of $200,236.
- The population of Pasco County has experienced rapid growth every year since 2011 (464,697), hitting an all-time high in 2025 of 648,369. The County's population is projected to continue growing at a steady pace for the foreseeable future.
- Pasco County's unemployment rate for the fiscal year ended September 30, 2025, was 4.3%. This reflects an increase of 1.0% from 2024.

Requests for Information

This financial report is designed to provide users with a general overview of Pasco County's finances, as well as demonstrate the County's accountability. Any questions concerning information provided in this report, or requests for additional information, should be addressed to the Finance Director, Clerk of the Circuit Court, Pasco County, 38053 Live Oak Avenue, Dade City, FL 33523. Additional financial information, including financial reports from prior years, can also be found at the following website:

https://www.pascoclerk.com/

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

AND

FUND FINANCIAL STATEMENTS

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
ASSETS			
Current assets:			
Cash and cash equivalents	$ 288,431,769	$ 77,836,843	$ 366,268,612
Investments	1,002,663,105	346,592,611	1,349,255,716
Accounts receivable, net	49,216,600	21,837,261	71,053,861
Notes receivable	7,520,114	-	7,520,114
Assessments receivable	6,130,332	-	6,130,332
Due from other governments	24,959,049	1,669,585	26,628,634
Leases receivable	103,190	40,915	144,105
Prepaid items	6,823,422	-	6,823,422
Inventories	189,314	3,915,572	4,104,886
Other assets	692,858	-	692,858
Total current assets	1,386,729,753	451,892,787	1,838,622,540
Noncurrent assets:			
Restricted cash and cash equivalents	-	185,130,741	185,130,741
Restricted investments	-	129,871,108	129,871,108
Notes receivable	67,681,029	-	67,681,029
Due from other governments	-	3,482,150	3,482,150
Leases receivable	4,993,166	779,366	5,772,532
Water entitlements	-	96,060	96,060
Capital assets:			
Land	288,028,140	32,751,812	320,779,952
Intangibles-easements	178,072,050	33,204,645	211,276,695
Construction in process	892,885,595	464,909,696	1,357,795,291
Buildings	289,353,302	170,024,157	459,377,459
Improvements other than buildings	313,318,259	1,353,793,354	1,667,111,613
Equipment	321,574,621	27,320,864	348,895,485
Infrastructure	921,695,061	29,814,413	951,509,474
Intangibles-other	4,765,907	-	4,765,907
Right-to-use building	1,951,637	-	1,951,637
Right-to-use equipment	6,785,300	3,252,977	10,038,277
SBITA	18,745,486	-	18,745,486
Less accumulated depreciation	(841,253,365)	(792,533,475)	(1,633,786,840)
Capital assets, net	2,395,921,993	1,322,538,443	3,718,460,436
Total noncurrent assets	2,468,596,188	1,641,897,868	4,110,494,056
Total assets	3,855,325,941	2,093,790,655	5,949,116,596
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	180,256,048	3,564,239	183,820,287
OPEB related	33,921,165	3,155,199	37,076,364
Deferred charges on debt refundings	-	252,251	252,251
Deferred charges on acquisitions	-	11,251,082	11,251,082
Total deferred outflows of resources	214,177,213	18,222,771	232,399,984

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	PRIMARY GOVERNMENT		
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
LIABILITIES			
Current liabilities:			
Accounts payable	71,633,142	49,491,722	121,124,864
Contracts payable	12,988,297	13,908,609	26,896,906
Accrued liabilites	18,406,879	1,485,403	19,892,282
Due to other governments	4,844,208	22,662	4,866,870
Deposits	14,724,653	-	14,724,653
Interest payable	29,686,754	-	29,686,754
Claims payable	11,116,292	-	11,116,292
Compensated absences	3,574,991	201,631	3,776,622
Lease liabilities	614,540	184,413	798,953
SBITA liabilities	3,689,603	-	3,689,603
OPEB liability	2,454,352	1,270,576	3,724,928
Bonds payable, net	14,915,721	-	14,915,721
Other liabilities	797,345	-	797,345
Payable from restricted assets:			
Deposits	-	12,048,485	12,048,485
Interest payable	-	3,310,336	3,310,336
Bonds payable, net	-	8,132,067	8,132,067
Total current liabilities	189,446,777	90,055,904	279,502,681
Noncurrent liabilities:			
Estimated landfill closure costs	-	26,113,279	26,113,279
Unearned revenue	46,051,459	68,921,437	114,972,896
Claims payable	13,504,628	-	13,504,628
Compensated absences	36,526,541	4,090,698	40,617,239
Lease liabilities	798,734	1,642,490	2,441,224
SBITA liabilities	6,825,023	-	6,825,023
OPEB liability	81,513,073	6,545,582	88,058,655
Net pension liability	456,104,088	32,762,381	488,866,469
Bonds payable, net	524,349,741	197,150,873	721,500,614
Total noncurrent liabilities	1,165,673,287	337,226,740	1,502,900,027
Total liabilities	1,355,120,064	427,282,644	1,782,402,708
DEFERRED INFLOWS OF RESOURCES			
Debt refunding	-	7,208,497	7,208,497
Pension related	98,064,468	6,616,562	104,681,030
OPEB related	34,045,473	3,166,761	37,212,234
Leases	5,095,503	-	5,095,503
Total deferred inflows of resources	137,205,444	16,991,820	154,197,264
NET POSITION			
Net investment in capital assets	2,016,773,730	1,094,563,745	3,111,337,475
Restricted for:			
Debt service	2,376,038	57,807,383	60,183,421
Public safety	170,063,435	-	170,063,435
Physical environment	214,748,339	111,420,091	326,168,430
Transportation	118,976,927	-	118,976,927
Economic environment	32,947,216	-	32,947,216
Human services	1,672,838	-	1,672,838
Culture and recreation	70,950,487	-	70,950,487
Court-related	19,126,973	-	19,126,973
Educational	13,726	-	13,726
Impact fees	168,304,610	100,724,141	269,028,751
Landfill closure	-	45,050,234	45,050,234
Unrestricted	(238,776,673)	258,173,368	19,396,695
Total net position	$ 2,577,177,646	$ 1,667,738,962	$ 4,244,916,608

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES: CHARGES FOR SERVICES	PROGRAM REVENUES: OPERATING GRANTS AND CONTRIBUTIONS	PROGRAM REVENUES: CAPITAL GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT				
Governmental activities:				
General government	$ 164,371,518	$ 218,515,726	$ 1,779,862	$ -
Public safety	354,117,294	62,018,601	3,361,232	963,984
Physical environment	19,103,786	25,342,203	242,032	2,853,139
Transportation	72,646,169	31,239,354	19,312,439	12,651,968
Economic environment	27,893,655	477,951	14,625,635	240,000
Human services	62,931,638	4,592,887	5,653,211	71,320
Culture and recreation	148,557,286	66,205,079	842,606	-
Court-related	3,136,592	15,661,745	5,440,408	-
Interest on long-term debt	55,383,755	-	-	-
Total governmental activities	908,141,693	424,053,546	51,257,425	16,780,411
Business-type activities:				
Water and Wastewater unit	207,608,758	219,306,853	-	58,885,461
Solid waste disposal and resource recovery	85,537,683	88,868,037	-	-
Total business-type activities	293,146,441	308,174,890	-	58,885,461
Total primary government	$ 1,201,288,134	$ 732,228,436	$ 51,257,425	$ 75,665,872

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

FUNCTIONS/PROGRAMS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION PRIMARY GOVERNMENT GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL
PRIMARY GOVERNMENT			
Governmental activities:			
General government	$ 55,924,070	$ -	$ 55,924,070
Public safety	(287,773,477)	-	(287,773,477)
Physical environment	9,333,588	-	9,333,588
Transportation	(9,442,408)	-	(9,442,408)
Economic environment	(12,550,069)	-	(12,550,069)
Human services	(52,614,220)	-	(52,614,220)
Culture and recreation	(81,509,601)	-	(81,509,601)
Court-related	17,965,561	-	17,965,561
Interest and debt service charges	(55,383,755)	-	(55,383,755)
Total governmental activities	(416,050,311)	-	(416,050,311)
Business-type activities:			
Water and Wastewater unit	-	70,583,556	70,583,556
Solid waste disposal and resource recovery	-	3,330,354	3,330,354
Total business-type activities	-	73,913,910	73,913,910
Total primary government	(416,050,311)	73,913,910	(342,136,401)
General revenues and transfers:			
General revenues:			
Property taxes	529,598,675	-	529,598,675
Sales tax	51,867,356	-	51,867,356
Communications tax	4,731,264	-	4,731,264
Fuel taxes	24,939,489	-	24,939,489
Tourist development tax	7,729,994	-	7,729,994
State shared revenues not restricted to specific programs	89,497,451	-	89,497,451
Interest earnings	70,026,325	34,741,804	104,768,129
Miscellaneous	27,204,151	1,248,620	28,452,771
Total general revenues	805,594,705	35,990,424	841,585,129
Change in net position	389,544,394	109,904,334	499,448,728
Net position, October 1, as previoulsy stated	2,187,633,252	1,557,834,628	3,745,467,880
Restatement - change in accounting principle	339,125	(133,767)	205,358
Net position, October 1, restated (Note 20)	2,187,972,377	1,557,700,861	3,745,673,238
Net position - ending	$ 2,577,177,646	$ 1,667,738,962	$ 4,244,916,608

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	GENERAL FUND	GRANTS FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS				
Cash and cash equivalents	$ 43,496,052	$ -	$ 212,481,695	$ 255,977,747
Investments	89,000,416	-	850,262,484	939,262,900
Accounts receivable, net	10,909,632	30,168,347	7,345,197	48,423,176
Notes receivable	36,875,988	-	38,325,155	75,201,143
Assessments receivable	-	-	6,130,332	6,130,332
Due from:				
Other funds	31,633,082	-	-	31,633,082
Other governments	13,240,250	102,945	11,615,854	24,959,049
Lease receivable	1,589,429	-	2,857,515	4,446,944
Advances to other funds	1,873	-	-	1,873
Prepaid items	2,986,293	-	3,837,129	6,823,422
Inventories	180,629	-	8,685	189,314
Other assets	145,305	-	250,453	395,758
Total assets	$ 230,058,949	$ 30,271,292	$ 1,133,114,499	$ 1,393,444,740
DEFERRED OUTLFOW OF RESOURCES				
Deferred amounts related to OPEB	-	-	-	-
Total assets and deferred outflow of resources	$ 230,058,949	$ 30,271,292	$ 1,133,114,499	$ 1,393,444,740
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 10,795,065	$ 5,413,524	$ 42,982,137	$ 59,190,726
Contracts payable	36,104	1,128,037	11,640,787	12,804,928
Accrued liabilities	12,410,476	15,476	5,832,064	18,258,016
Due to:				
Other funds	6,766,442	28,663,727	5,867,039	41,297,208
Other governments	400,159	102,945	4,341,104	4,844,208
Deposits	4,023,314	-	10,701,339	14,724,653
Unearned revenue	469,583	1,038,978	44,542,898	46,051,459
Other liabilities	18,340	-	779,005	797,345
Total liabilities	34,919,483	36,362,687	126,686,373	197,968,543
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	48,427,785	23,142,561	44,158,856	115,729,202
Leases	1,588,576	-	2,857,515	4,446,091
Total deferred inflows of resources	50,016,361	23,142,561	47,016,371	120,175,293
FUND BALANCES (DEFICITS)				
Nonspendable	3,312,227	-	4,096,267	7,408,494
Restricted	291,004	-	798,889,585	799,180,589
Committed	690,535	-	-	690,535
Assigned	18,566,399	-	158,951,555	177,517,954
Unassigned (deficits)	122,262,940	(29,233,956)	(2,525,652)	90,503,332
Total fund balances (deficits)	145,123,105	(29,233,956)	959,411,755	1,075,300,904
Total liabilities, deferred inflows or resources, and fund balances	$ 230,058,949	$ 30,271,292	$ 1,133,114,499	$ 1,393,444,740

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balances - governmental funds		$ 1,075,300,904
Capital assets used in governmental activitis are not financial resouces and, therefore, are not reported in the funds.		
Governmental capital assets	3,103,639,913	
Less accumulated depreciations and amortization	(780,825,187)	
		2,322,814,726
Differences between expected and actual experiences, assumptions changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net positions.		
Deferred outflows - pension related	179,861,464	
Deferred outflows - OPEB related	33,746,906	
Deferred inflows - pension related	(97,462,088)	
Deferred inflows - OPEB related	(33,870,576)	
Total deferred outflows and inflows related to postemployment benefits		82,275,706
Other long-term assets that are not available to pay for current period expenditures and, therefore, are either deferred or not reported in the funds.		115,729,202
Internal service funds are used by management to charge the cost of fleet management and risk management to individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the statement of net positions		137,782,800
Long-term liabilities that are not due and payable in the current period, and therefore are not not reported in the funds.		
Bonds payable	(539,265,462)	
Compensated absences	(39,398,837)	
Accrued interest payable on long-term debt	(29,686,754)	
Lease liability	(1,334,765)	
SBITA liability	(10,514,626)	
OPEB Liability	(83,534,263)	
Net Pension liability	(452,990,985)	
		$ (1,156,725,692)
Net position of governmental activities		$ 2,577,177,646

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	GENERAL FUND	GRANTS FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES				
Taxes	$ 388,933,706	$ -	$ 234,050,752	$ 622,984,458
Special assessments	-	-	159,544,420	159,544,420
Licenses and permits	15,790	-	18,824,572	18,840,362
Intergovernmental:				
Federal	2,657,921	14,345,687	13,709,165	30,712,773
State	77,587,640	15,400,227	34,362,974	127,350,841
Local	3,657,691	-	7,654,382	11,312,073
Charges for services	82,381,864	3,317	41,217,273	123,602,454
Fines and forfeitures	120,087	-	3,705,262	3,825,349
Interest and other earnings	16,605,387	-	51,937,545	68,542,932
Miscellaneous	9,984,904	-	3,251,544	13,236,448
Total revenues	581,944,990	29,749,231	568,257,889	1,179,952,110
EXPENDITURES				
Current:				
General government (noncourt-related)	130,033,850	1,658,511	85,295,738	216,988,099
Public safety	283,333,403	2,505,694	145,708,074	431,547,171
Physical environment	1,799,212	94,997	22,624,554	24,518,763
Transportation	26,253	8,947,092	54,050,796	63,024,141
Economic environment	7,662,386	654,667	21,662,471	29,979,524
Human services	17,106,282	8,017,385	43,636,209	68,759,876
Culture and recreation	33,344,306	64,776	1,166,720	34,575,802
Court-related	3,891,514	436,963	373,597	4,702,074
Capital outlay	36,039,927	36,278,826	232,754,621	305,073,374
Debt service:				
Principal	4,589,120	6,966	13,686,655	18,282,741
Interest and debt service charges	457,707	184	18,923,294	19,381,185
Total expenditures	518,283,960	58,666,061	639,882,729	1,216,832,750
Excess (deficiency) of revenues over expenditures	63,661,030	(28,916,830)	(71,624,840)	(36,880,640)
OTHER FINANCING SOURCES (USES)				
Transfers in	17,856,774	2,847,289	177,897,093	198,601,156
Transfers out	(96,193,995)	-	(113,098,713)	(209,292,708)
Lease financing	521,551	-	494,325	1,015,876
SBITA financing	2,572,550		-	2,572,550
Bond issuance	-	-	72,475,000	72,475,000
Premium on bonds issued	-	-	3,130,161	3,130,161
Total other financing sources (uses)	(75,243,120)	2,847,289	140,897,866	68,502,035
Net change in fund balances	(11,582,090)	(26,069,541)	69,273,026	31,621,395
Fund balances - beginning	156,705,195	-	886,974,314	1,043,679,509
Adjustments, change between major and nomajor funds	-	(3,164,415)	3,164,415	-
Fund balances - beginning, as adjusted	156,705,195	(3,164,415)	890,138,729	1,043,679,509
Fund balances - ending	$ 145,123,105	$ (29,233,956)	$ 959,411,755	$ 1,075,300,904

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balances - total governmental funds		$ 31,621,395
The change in net position reported for governmental activities in the Statement of Activities is different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which additions to capital assets ($445,113,204) exceeded depreciation expense ($68,130,949) in the current period.		376,982,255
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Changes in notes receivable	12,123,271	
Property taxes	(75,163,529)	
Other tax revenues	(4,309,612)	
Interest	(440,614)	
Accrued liabilities	2,727,305	
		(65,063,179)
Under the modified accrual basis of accounting, governmental revenues are recognized when both the measurable and available criteria have been met. Those revenues earned in the current year were not recognized since the availability criteria was not met. Under the full accrual accounting, all revenues would be recognized.		23,142,561
The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net position.		4,094,617
Bond and other debt proceed provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal in an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position. Also, governmental funds reported the effect premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Bonds issues	(72,475,000)	
Premium	(3,130,161)	
Principal paid on debt	18,282,741	
Leases	1,015,876	
SBITA	2,572,550	
		(53,733,994)
The internal service funds are used by management to charges the costs of fleet management and risk management to individuals funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		12,547,512
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 the governmental funds.		
Amortization of bond premium	(9,270,371)	
Compensated absences	(1,931,969)	
Changes in pension liabilities and related deferred outflows and inflows of resources	(3,065,706)	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	74,221,273	
		59,953,227
Change in net position of governmental activities		$ 389,544,394

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
ASSETS				
Current assets:				
Cash and cash equivalents	$ 58,210,875	$ 19,625,968	$ 77,836,843	$ 32,454,022
Investments	259,201,916	87,390,695	346,592,611	63,400,205
Accounts receivable, net	17,307,978	4,529,283	21,837,261	793,424
Due from other:				
Other funds:	-	-	-	9,664,126
Other governments:	1,617,024	52,561	1,669,585	-
Leases receivable	40,915	-	40,915	649,412
Inventories	3,915,572	-	3,915,572	-
Other assets	-	-	-	297,100
Total current assets	340,294,280	111,598,507	451,892,787	107,258,289
Noncurrent assets:				
Restricted cash and cash equivalents	184,412,897	717,844	185,130,741	-
Restricted investments	8,000,772	121,870,336	129,871,108	-
Due from other governments	3,482,150	-	3,482,150	-
Leases receivable	779,366	-	779,366	-
Water entitlements	96,060	-	96,060	-
Capital assets:				
Land	29,182,297	3,569,515	32,751,812	1,889,479
Intangibles-easements	33,204,645	-	33,204,645	-
Construction in process	289,200,563	175,709,133	464,909,696	3,736,352
Buildings	136,170,975	33,853,182	170,024,157	2,386,866
Improvements other than buildings	1,218,187,031	135,606,323	1,353,793,354	2,326,545
Equipment	24,441,335	2,879,529	27,320,864	118,978,598
Infrastructure	28,751,530	1,062,883	29,814,413	-
Right-to-use operating assets	3,196,955	56,022	3,252,977	4,217,605
Less accumulated depreciation	(659,286,826)	(133,246,649)	(792,533,475)	(60,428,178)
Capital assets, net	1,103,048,505	219,489,938	1,322,538,443	73,107,267
Total noncurrent assets	1,299,819,750	342,078,118	1,641,897,868	73,107,267
Total assets	1,640,114,030	453,676,625	2,093,790,655	180,365,556
DEFERRED OUTLFOWS OF RESOURCES				
Pension related	3,083,018	481,221	3,564,239	394,584
OPEB related	2,828,927	326,272	3,155,199	174,259
Deferred charges on debt refundings	252,251	-	252,251	-
Deferred charges on acquisitions	11,251,082	-	11,251,082	-
Total deferred outflows of resources	17,415,278	807,493	18,222,771	568,843

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
LIABILITIES				
Current liabilities:				
Accounts payable	$ 27,962,777	$ 21,528,945	$ 49,491,722	$ 12,442,416
Contracts payable	8,284,243	5,624,366	13,908,609	$ 183,369
Accrued liabilities	1,336,040	149,363	1,485,403	148,863
Due to other governments	16,656	6,006	22,662	-
Claims payable	-	-	-	11,116,292
Compensated absences	180,891	20,740	201,631	62,680
Lease liability	177,546	6,867	184,413	72,350
OPEB liability	1,131,828	138,748	1,270,576	12,664
Payable from restricted assets:				
Deposits	12,024,647	23,838	12,048,485	-
Interest payable	3,310,301	35	3,310,336	-
Bonds payable, net	8,132,067	-	8,132,067	-
Total current liabilities	62,556,996	27,498,908	90,055,904	24,038,634
Noncurrent liabilities:				
Estimated landfill closure costs	-	26,113,279	26,113,279	-
Claims payable	-	-	-	13,504,628
Advances from other funds	-	-	-	1,873
Compensated absences	3,548,880	541,818	4,090,698	640,015
Unearned revenue	68,921,437	-	68,921,437	-
Lease liability	1,629,292	13,198	1,642,490	6,159
OPEB liability	5,875,762	669,820	6,545,582	420,498
Net pension liability	28,892,819	3,869,562	32,762,381	3,113,103
Bonds payable, net	197,150,873	-	197,150,873	-
Total noncurrent liabilities	306,019,063	31,207,677	337,226,740	17,686,276
Total liabilities	368,576,059	58,706,585	427,282,644	41,724,910
DEFERRED INFLOWS OF RESOURCES				
Debt refunding	7,208,497	-	7,208,497	-
Pension related	5,614,164	1,002,398	6,616,562	602,380
OPEB related	2,839,293	327,468	3,166,761	174,897
Leases	-	-	-	649,412
Total deferred inflows of resources	15,661,954	1,329,866	16,991,820	1,426,689
NET POSITION				
Net investment in capital assets	880,718,238	213,845,507	1,094,563,745	72,845,389
Restricted for:				
Debt service	39,528,743	18,278,640	57,807,383	-
Physical Environment	52,160,785	59,259,306	111,420,091	-
Impact fees	100,724,141	-	100,724,141	-
Landfill closure	-	45,050,234	45,050,234	-
Unrestricted	200,159,388	58,013,980	258,173,368	64,937,411
Total net position	$ 1,273,291,295	$ 394,447,667	$ 1,667,738,962	$ 137,782,800

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
OPERATING REVENUES				
Charges for services	$ 219,306,853	$ 88,868,037	$ 308,174,890	$ 135,881,551
OPERATING EXPENSES				
Personal services	55,651,152	7,242,956	62,894,108	6,528,579
Contractual services	56,902,644	68,705,246	125,607,890	86,491,196
Travel	131,807	7,441	139,248	13,189
Materials and supplies	7,450,470	826,288	8,276,758	7,607,657
Heat, light, and power	10,495,079	288,399	10,783,478	61,197
Equipment rental and maintenance	8,634,177	1,554,085	10,188,262	3,935,237
Communications	592,927	34,010	626,937	16,362
Administrative charge from General Fund	6,796,644	807,013	7,603,657	1,823,832
Health insurance	-	-	-	18,754,956
Current charges/stop loss fees	-	-	-	2,816,196
Depreciation	43,861,575	4,504,000	48,365,575	11,330,162
Miscellaneous	40,119	548,895	589,014	135,389
Total operating expenses	190,556,594	84,518,333	275,074,927	139,513,952
Operating income	28,750,259	4,349,704	33,099,963	(3,632,401)
NONOPERATING REVENUES (EXPENSES)				
Interest and other investment earnings	18,710,383	16,031,421	34,741,804	2,737,525
Interest and debt service charges	(14,483,983)	(57,268)	(14,541,251)	-
Net amortization of bond (premium) discount	(398,373)	-	(398,373)	-
Net amortization of acquisition (premium) discount	(935,552)	-	(935,552)	
Gain (loss) on disposal of property	-	-	-	2,749,900
Sale of surplus property	1,382,875	472,050	1,854,925	-
Forgiveness of advance	-	-	-	936
Miscellaneous	(3,278,308)	609,432	(2,668,876)	-
Total nonoperating revenues (expenses)	997,042	17,055,635	18,052,677	5,488,361
Income before contributions and transfers	29,747,301	21,405,339	51,152,640	1,855,960
Capital grants and contributions	58,885,461	-	58,885,461	-
Transfers in	-	-	-	38,668,184
Transfers out	-	-	-	(27,976,632)
Change in net position	88,632,762	21,405,339	110,038,101	12,547,512
Net position, October 1, as previoulsy stated	1,184,741,301	373,093,327	1,557,834,628	125,235,288
Restatement - change in accounting principle	(82,768)	(50,999)	(133,767)	(102,192)
Net position, October 1, restated (Note 20)	1,184,658,533	373,042,328	1,557,700,861	125,133,096
Total net position - ending	$ 1,273,291,295	$ 394,447,667	$ 1,667,738,962	$ 137,782,800

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 256,672,280	$ 98,246,214	$ 354,918,494	$ 7,294,154
Receipts from employees	-	-	-	13,696,412
Receipts from interfund services provided	-	-	-	111,472,079
Payments to suppliers for goods and services	(91,299,143)	(64,949,132)	(156,248,275)	(38,556,476)
Payments for interfund services used	(6,796,644)	(807,013)	(7,603,657)	(1,823,832)
Payments for personal services	(55,942,955)	(7,255,804)	(63,198,759)	(86,651,889)
Payments for other operating activities	(40,119)	(548,895)	(589,014)	-
Net cash and cash equivalents provided by operating activities	102,593,419	24,685,370	127,278,789	5,430,448
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	-	38,668,184
Transfers out	-	-	-	(27,976,632)
Net cash and cash equivalents provided by noncapital financing activities	-	-	-	10,691,552
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	39,795,000	-	39,795,000	-
Principal payments - bonds and notes	(54,920,000)	(4,694,999)	(59,614,999)	-
Principal payments - leases and SBITAs	(778,202)	(10,368)	(788,570)	-
Interest and fiscal charges paid	(14,483,983)	(57,268)	(14,541,251)	-
Proceeds from sale of assets	1,382,875	472,050	1,854,925	(740,455)
Amortization	(1,333,925)	-	(1,333,925)	-
Acquisition and construction of capital assets	(106,036,295)	(84,542,649)	(190,578,944)	(6,754,576)
Capital grants and contributions	58,885,461	-	58,885,461	-
Net cash and cash equivalents used for capital and related financing activities	(77,489,069)	(88,833,234)	(166,322,303)	(7,495,031)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from the sale of investment securities	356,504	6,082,247	6,438,751	-
Purchase of investment securities	(55,524,477)	(1,793,755)	(57,318,232)	(9,206,641)
Investment income/(loss)	18,710,383	16,031,421	34,741,804	2,737,525
Net cash and cash equivalents provided by / (used for) investing activities	(36,457,590)	20,319,913	(16,137,677)	(6,469,116)
Net increase/(decrease) in cash and cash equivalents	(11,353,240)	(43,827,951)	(55,181,191)	2,157,853
Cash and cash equivalents - beginning	253,977,012	64,171,763	318,148,775	30,296,169
Cash and cash equivalents - ending	$ 242,623,772	$ 20,343,812	$ 262,967,584	$ 32,454,022
Reconciliation of cash and cash equivalents:				
Unrestricted cash and cash equivalents	58,210,875	19,625,968	77,836,843	32,454,022
Restricted cash and cash equivalents - noncurrent	184,412,897	717,844	185,130,741	-
	$ 242,623,772	$ 20,343,812	$ 262,967,584	$ 32,454,022

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL	INTERNAL SERVICE FUNDS
Reconciliation of operating income to net cash provided by operating activities:				
Operating income/(loss)	$ 28,750,259	$ 4,349,704	$ 33,099,963	$ (3,632,401)
Adjustments to reconcile operating income to net cash and cash equivalents provided by operating activities:				
Depreciation	43,861,575	4,504,000	48,365,575	11,330,162
Amortization	935,552	-	935,552	-
(Increase) decrease in accounts receivable	(1,909,077)	3,221,491	1,312,414	959,558
(Increase) decrease in prepaid expense	-	-	-	(46,443)
(Increase) decrease in lease receivable	-	-	-	(460,766)
(Increase) decrease in inventory	(1,074,785)	-	(1,074,785)	-
(Increase) decrease in other assets	-	-	-	(6,140)
(Increase) decrease in capital	-	-	-	(4,739,110)
Increase (decrease) in Accounts payable	19,869,606	12,950,822	32,820,428	(475,272)
Increase (decrease) in accrued liabilities	(317,475)	(187,612)	(505,087)	27,776
Increase (decrease) in claims payable	-	-	-	2,899,009
Increase (decrease) in compensated absences	176,903	42,490	219,393	(72,233)
Increase (decrease) in due to/due from other governments	1,598,404	3,453	1,601,857	-
Increase (decrease) in unearned revenue	11,078,795	-	11,078,795	(262)
Increase (decrease) in deposits	290,842	491	291,333	-
Increase (decrease) in lease liability	617,119	(8,689)	608,430	(59,828)
Increase (decrease) in subscription based liability	41,140	-	41,140	-
Increase (decrease) in debt refunding	(1,827,071)	(618,792)	(2,445,863)	-
Increase (decrease) in OPEB liability and related deferred items	449,259	63,466	512,725	56,133
Increase in net pension liability and related deferred items	52,373	6,728	59,101	(349,735)
Decrease in net estimated landfill closure costs and pollution remediation	-	357,818	357,818	-
Total adjustments	73,843,160	20,335,666	94,178,826	9,062,849
Net cash and cash equivalents provided by operating activities	$ 102,593,419	$ 24,685,370	$ 127,278,789	$ 5,430,448
Schedule of non-cash capital and related financing activities:				
Capital asset purchases in contracts payable	(8,284,243)	(5,624,366)	(13,908,609)	(183,369)
Capital asset acquisition through leases	(62,578)	(19,092)	(81,670)	(397,398)
Total noncash capital and related financing activities	$ (8,346,821)	$ (5,643,458)	$ (13,990,279)	$ (580,767)

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	CUSTODIAL FUNDS
ASSETS	
Cash and cash equivalents	$ 32,692,616
Investments	9,877,758
Due from other governments	752,580
Total assets	$ 43,322,954
LIABILITIES	
Accounts payable	$ 4,873,027
Due to other governments	17,085,220
Deposits	83,809
Total liabilities	22,042,056
FIDUCIARY NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	21,280,898
Total fiduciary net position	$ 21,280,898

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CUSTODIAL FUNDS
ADDITIONS	
Contributions:	
Donations received	$ 251,689
Performance/maintenance guarantees received	2,420
Security deposits collected	12,887
Judgments, fines, and forfeits collected on behalf of other governments	250,406,805
Bond collections	4,761,879
Child support collections	1,430,539
Evidence	278,592
Foreclosure sale collections	2,760,411
Inmate trust	3,184,674
Jury witness funding	20,049
Registry collections	18,182,906
Restitution collections	606,256
Taxes collected on behalf of other governments	1,280,082,395
Tax deed sale collections	3,379,182
Other government distributions	159,290
Unclaimed property	436,587
Total contributions	1,565,956,561
Net investment earnings (loss)	114,814
Total additions	$ 1,566,071,375
DEDUCTIONS	
Donations disbursed	$ 369,643
Performance/maintenance guarantees released	152,640
Judgments, fines, and forfeits remitted to other governments	250,396,252
Bond distributions	4,233,529
Child support distributions	1,450,520
Evidence	73,502
Foreclosure sale distributions	2,752,125
Inmate trust	3,027,851
Jury witness distributions	16,445
Registry distributions	19,227,213
Restitution distributions	584,938
Taxes collected on behalf of other governments	1,280,219,252
Tax deed sale distributions	3,608,476
Unclaimed property	444,393
Total deductions	1,566,556,779
Net increase (decrease) in fiduciary net position	(485,404)
Fiduciary net position - beginning of year	21,766,302
Fiduciary net position - ending	$ 21,280,898

The notes to financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Pasco County (the "County"), founded in 1887, is a non-chartered political subdivision of the State of Florida and is authorized the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Board of County Commissioners (the "Board") is the legislative and governing body of the County. A County Administrator is appointed by the Board and is responsible for administrative and budgetary control of the resources of the Board.

The Constitution of the State of Florida also provides for five Constitutional Officers with specific duties and reporting responsibilities prescribed by Statute. The Officers are as follows: Clerk of Circuit Court and County Comptroller ("Clerk & Comptroller"), Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

The Constitutional Officers and the Board maintain separate accounting records and budgets.

Annual operating budgets of the Clerk & Comptroller, Sheriff, and Supervisor of Elections are submitted to the Board for approval, as the Board's share of the funding for the operations of these Officers is provided primarily from the general revenues of the County, as well as supplemented by the fees charged by these Officers pursuant to Statute.

The budgets of the Property Appraiser and the Tax Collector are submitted to the State's Department of Revenue for approval. The budget for court-related functions of the Clerk & Comptroller's operations is submitted to and approved by the Florida Clerks of Court Operations Corporation, a public corporation created under Section 28.35, Florida Statutes.

Separate financial reports are prepared for each Constitutional Officer. The financial statements in this report represent a combination of those separate financial reports, together with the operations of the Board. The Board and the Constitutional Officers constitute the Pasco County primary government.

In accordance with generally accepted accounting principles (GAAP), these financial statements comprise the Pasco County reporting entity, which includes the primary government and its component units. The process of evaluating potential component units involved applying criteria set forth by the Governmental Accounting Standards Board (GASB). The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body, and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. GASB Statement No. 39 provides additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with the primary government. Generally, it requires reporting, as a component unit, an organization that raises and holds economic resources for the direct benefit of a governmental unit.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Using the aforementioned criteria, the following determinations have been made:

Discretely Presented Component Units (fiscal year ends September 30)

Pasco County Housing Finance Authority - The Pasco County Housing Finance Authority was created by County ordinance (82-16) as a public body corporate and politic under authority granted by Sec. 159.604, Florida Statutes. The Housing Finance Authority functions to alleviate a shortage of housing and capital for investment in housing within the territorial boundaries of Pasco County. The Board appoints all members of the Housing Finance Authority and may remove members without cause. The Board is empowered to terminate the Housing Finance Authority and may, at its sole discretion, and at any time, alter or change the structure, organization, programs, or activities of the Authority. All rules, regulations, and program guidelines of the Authority are effective only upon approval by the Board. All fees earned by the Authority are required to be placed in a separate fund and the Board shall determine how such funds are to be used; funds are to be used only for low- and moderate-income housing purposes in Pasco County.

J. "Ben" Harrill Villages of Pasadena Hills Stewardship District - The J. "Ben" Harrill Villages of Pasadena Hills Stewardship District (the "District") was created by county ordinance (12-11) and incorporated as a public body corporate and politic, a limited, special-purpose dependent district, under Chapters 125 and 189, Florida Statutes, and as defined in the Pasco County Land Development Code (the "Code"). The District functions to provide a framework for the delivery of infrastructure, facilities and services to accommodate growth, as well as the financing and oversight of lands, within the District boundaries. The governing board of the District is the Board of Supervisors, which is the Pasco County Board of County Commissioners. The Board exercises general and special powers as provided in the Code and District charter, respectively, as well as other powers, authority, and functions in accordance with Chapter 189, Florida Statutes. The District will remain in existence until terminated and dissolved pursuant to amendment to the Code by the Board, after retirement of any bonds or other obligations of the District. There were no financial activities conducted by the District during the year.

The discretely presented component units are not presented in a separate column in the government-wide statements because they are not material in relation to the financial statements of the reporting entity as a whole.

Related Organizations

Pasco County Health Facilities Authority
The Pasco County Health Facilities Authority was created by County ordinance as a public body corporate and politic under Section 154.207, Florida Statutes. It functions to assist health facilities in the acquisition, construction, financing, and refinancing of projects within Pasco County.

Pasco County Educational Facilities Authority
The Pasco County Educational Facilities Authority was created by County resolution as a public body corporate and politic under authority granted by Section 243.21, Florida Statutes.

The Educational Facilities Authority functions to assist institutions of higher education in the construction, financing, and refinancing of facilities or projects.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

While the Board appoints the members of these authorities, and may abolish the authorities by ordinance or resolution, the Board is not able to impose its will on these organizations. In addition, the Board is not able to gain access to their economic resources and the authorities are neither financially accountable to nor fiscally dependent upon the Board.

Connected Cities

In April 2015, the Florida State Legislature passed Senate Bill 1216, establishing Pasco County as a pilot community for Connected City Comprehensive Plan Amendments, enacting Florida Statute 163.3246(14). The 10-year pilot program was established on July 15, 2015, to facilitate the growth of the high-technology industry and innovation through a partnership that supports research, marketing, and entrepreneurship. The County will ensure that the Connected City Pilot Program is implemented as authorized and directed by SB 1216 in a manner consistent with the County's long-term growth strategy, and the Board of County Commissioners will make the final decision regarding the provisions for the Special Planning Area. The Board will also make all future land use and zoning decisions within the Connected City Corridor, just like any other Comprehensive Plan or Rezoning request.

Consequently, these related organizations are not component units and are not included in the accompanying financial statements.

B. Government-wide and Fund Financial Statements

The County's Basic Financial Statements consist of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report on the government's activities as a whole, including the primary government and its component units. For the most part, the effect of interfund activity has been eliminated from these statements to avoid distorting financial results. Net residual amounts due between governmental and business-type activities are presented as internal balances on the Statement of Net Position, where they are eliminated in the total primary government column. Fiduciary funds of the government are also excluded from this presentation since their resources are not available for government funding purposes. The Statement of Net Position reports on all financial and capital resources of the governmental and business-type activities. It is presented in a net position format (assets and deferred outflows, fewer liabilities and deferred inflows, equal net position) and is shown with two components: net investment in capital assets, restricted net assets, and unrestricted net assets. The Statement of Activities reports functional categories of programs provided by the County and demonstrates the degree to which the direct expenses of a given function are offset by program revenues. In addition, the County chooses to eliminate indirect costs between governmental activities to avoid a "doubling up" effect.

Program revenues are classified into three categories: charges for services, operating grants and contributions, and capital grants and contributions. Charges for services refer to the direct recovery of costs from customers for services rendered, such as emergency services, libraries, court operations, etc.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

Grants and contributions refer to revenues restricted to specific programs, whose use may be further restricted to operational or capital items. The general revenues section displays revenue collected, which helps support all functions of Pasco County government and contributes to the change in the net position for the fiscal year. General revenues include all taxes.

Fund Financial Statements

The fund financial statements appear after the government-wide financial statements and report additional and detailed information about Pasco County's operations for its major funds, individually, and nonmajor funds, in the aggregate, for governmental, proprietary and fiduciary fund types. A major fund is one that meets the criteria set forth in GASB Statement No. 34 or one that the County considers to be of particular importance. If neither of these conditions apply, the funds are considered nonmajor funds. Included are budgetary comparison statements that report the County's original budget, along with comparisons of the final budget and actual results. In addition, reconciliations are provided that convert the results of governmental fund accounting to the government-wide presentation.

Major Funds

General Fund - The General Fund is the County's primary operating fund. The purpose of the fund is to account for all financial resources, except for those required to be accounted for in other funds. The General Fund is subdivided to represent each of the elected officials of the County.

Grants Fund – The Grants Fund was established to account for external grant funding supporting various programs, services, and capital projects.

The County’s enterprise funds are reported as major funds, with most of the cost involved paid through the collection of charges for services to customers:

Water and Wastewater Fund – This fund accounts for the activities of any water and wastewater services provided to the general public.

Solid Waste Disposal and Resource Recovery System Fund - This fund accounts for the activities of any solid waste services provided to the general public.

Non-Major Governmental Funds

The County also reports as nonmajor all funds that are included in the following fund types:

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds - These funds are used to account for the accumulation of resources for, and the payment of, principal, interest and related costs of governmental activities long-term debt.

Capital Projects Funds - These funds account for resources provided by transfers from the General Fund that are used for the acquisition or construction of capital facilities and other projects (other than those financed by Proprietary Fund Types), as well as bond proceeds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

Other Fund Types

Internal Service Funds - These funds account for the County's equipment service, County's self-insurance, County's health insurance, Clerk & Comptroller's insurance, and Sheriff's health insurance operations which provide respective services and commodities to other operations of the County.

Custodial Funds- These funds are used to account for assets held by the County in a custodial capacity for individuals, private organizations, and other governments. The County's custodial funds include Inmate Commissary, Inmate Bond and a general custodial fund that handles items such as Donations, Performance/Maintenance Guarantees and Security Deposits. All funds are accounted utilizing the guidance set forth with Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Non-current Governmental Assets/Liabilities

GASB Statement No. 34 requires all non-current governmental assets and non-current liabilities be reported in the governmental activities column contained within the government-wide Statement of Net Position.

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus is used to describe the types of transactions and events that are reported or measured. The basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements and to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide, proprietary, and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, respectively. Under the economic resources measurement focus, net position (total assets and deferred outflows less total liabilities and deferred inflows) is measured. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned, and expenses are recognized in the period incurred.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The operating revenues of the County's enterprise funds, the Water and Wastewater Unit and the Solid Waste Disposal and Resource Recovery System, are charges for services to customers. Within the operating revenues of the proprietary funds a restriction is placed on impact fees that are collected from new customers. The restriction is to ensure the County can provide, maintain, and improve the capacity needed to keep up with the expanding population. Operating expenses of these operations include salaries, contractual services, materials and supplies, utilities, equipment rental and maintenance, communications, administrative charges, and depreciation.

All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. In addition, when both restricted and unrestricted resources are available for use, it is the County's policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted assets are available.

All governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Accordingly, under this measurement focus, only current assets, except as noted below, and current liabilities are included on their balance sheets, and the reported

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

fund balances provide an indication of available spendable or appropriable resources.

Statements of Revenues, Expenditures and Changes in Fund Balances report increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of available spendable resources during a period.

Noncurrent portions of long-term receivables due in governmental funds are reported on their balance sheets. However, recognition of governmental fund type revenues represented by these noncurrent receivables is deferred until they become current receivables since they do not represent "available spendable resources" in the spending measurement focus used for governmental funds.

All governmental funds follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they have become earned, and they are both measurable and available to finance expenditures of the current period. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. The exception to this is Ambulance Billing revenues. These revenues are assumed to be available in a rolling 12-month period. At year end, deferred revenue is calculated and reclassed to the next fiscal year.

Expenditures are recorded when the related liability is incurred except for: (1) principal and interest on general long-term debt, which are recognized when due; (2) the noncurrent portion of accrued compensated absences, which is recorded as a long-term liability on the government-wide financial statements; and (3) prepaid items, reported only on the balance sheet when they occur, and do not affect expenditures.

In applying the susceptibility-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the County; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are substantially irrevocable, the exception being a failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt, or earlier if they meet the availability criterion.

Licenses and permits and miscellaneous revenues (except investment earnings) are not recorded until actually received, as, generally, these revenues are not measurable and available until that time. Property taxes and investment earnings are recorded as earned since they are considered to be measurable and available.

Special assessments are measurable when they are levied. They become available when they are due as long as the County receives them soon enough after year-end to pay current liabilities. Amounts that are measurable but not available are recorded as deferred inflows.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflows/Outflows and Net Position

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded as a reservation of budget, is employed as an extension of the statutorily required budgetary process. Under Florida Statutes, appropriations, even if encumbered, lapse at the end of the fiscal year. The following are significant encumbrances outstanding for the year ended September 30, 2025:

General Fund	$ 4,216,706
Nonmajor Governmental Funds	40,382,810
Total, All Funds	$44,599,516

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand (petty cash), demand deposits, and short-term investment with original maturities of three months or less from the date of acquisition. The County pools substantially all cash and investments, except for those situations requiring separate cash and investment accounts in accordance with legal restrictions.

Investments

The County accounts for its investments in accordance with the provisions of GASB Statement No. 72, *Fair Value Measurement and Application*. This statement requires governmental entities to report investments at fair value (see Note 3). All changes in fair value of investments are recognized as gains or losses in the Statement of Activities. The SBA's Florida PRIME is a 2a7- like pool and is, therefore, reported at its actual pooled share price (its value) as the pool account balance (amortized cost) is the same as its fair value. A 2a7-like pool is an external investment pool that is not registered with the SEC as an investment company, but nevertheless has a policy that it will, and does operate in a manner consistent with the SEC's Rule 2a7. Rule 2a7 allows SEC-registered mutual funds to use amortized cost to report net assets to compute share prices if certain conditions are met (see Notes 3B and 3C). For purposes of the statement of cash flows, investments in money market funds are considered cash and cash equivalents.

Earnings from pooled cash and investments are allocated to each fund based on a three-month average of the equity balance of each fund. In fiscal 2025 deposits earned interest at the following rates: SBA's Florida PRIME, 5.33% to 5.60%; Florida Class Investment Fund (reported at NAV) 5.24% to 5.53% (SEC yield); Florida Trust Investment Day to Day Fund (reported at NAV) 4.40% to 5.45% (SEC yield); and money market funds at 5.29%.

E. Receivables, Payables, and Amounts Due From/Due To

Trade accounts receivable and various payables of the County are recorded in the government-wide and in the governmental and proprietary fund financial statements. In proprietary fund types, accounts receivable are recorded with appropriate allowances for uncollectible accounts, which totaled approximately $5,498,017 at September 30, 2025. Related revenues are recognized as earned.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Receivables, Payables, and Amounts Due From/Due To (Continued)

In governmental funds, accounts receivable are recorded with appropriate allowances for uncollectible accounts, which totaled approximately $43,326,929 at September 30, 2025, primarily related to ambulance billings. In governmental fund types, amounts generated as a result of operations of the County are not recognized as revenue until the amounts are both measurable and available. In addition, a receivable was recorded and revenue recognized in the Water and Wastewater Unit Fund for estimated unbilled consumption at year-end. Such unbilled receivables totaled approximately $18,235,153 at September 30, 2025. Total allowances for uncollectible accounts, related to customer billings, were $4,927,475 as of September 30, 2025. Activities between funds resulting in balances at year-end are reported as "Due From" and "Due To" amounts and represent interfund loans. Any residual balances outstanding between governmental and business-type activities are reported in the government-wide Statement of Net Position as internal balances.

The County has several agreements with other agencies, and individuals, under which cash has been advanced to those agencies for the purpose of financing loans for various projects (e.g., developers for multi-family affordable housing projects). These interest and noninterest-bearing advances will be repaid to the County over carrying terms. The outstanding principal balances are primarily reported as Notes and Loans Receivable in the Rural Economic and Development Administration Fund, State Housing Initiatives Partnership Fund, and various special revenue funds. Also included in these amounts are loans receivable associated with the County’s Down Payments Assistance, Neighborhood Stabilization and Housing Rehabilitation Programs.

F. Inventories

Inventories are determined by physical count and are stated at average cost using a moving average cost basis. Purchases of inventories for governmental fund types are reported as expenditures when used (consumption method). Inventories for governmental funds are reported on the balance sheet as an asset of their respective funds with a corresponding classification as a nonspendable amount in fund balance since they do not represent "available spendable resources". Inventories of proprietary fund types, consisting primarily of operating materials held for consumption, are reported as an expense when consumed in the operations of the fund.

G. Restricted Assets

Certain assets are classified as restricted on the Statement of Net Position because of requirements imposed by law, regulation, creditors, grantors, contributors or other controlling provisions.

H. Capital Assets

Capital assets, which include property, plant, equipment, leased assets, right-to-use assets, right-to-use subscription assets, and infrastructure assets (roads, streets, bridges and sidewalks) acquired subsequent to October 1, 1980, as well as intangible assets acquired subsequent to October 1, 2009, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary fund financial statements. Capital assets are defined as items with an initial, per unit cost greater than or equal to $10,000 and a projected useful life of at least one year.

Capital contributions or donations are recorded at their estimated acquisition value at the time received. The cost of normal maintenance and repairs that do not add to the value of a capital asset or materially extend its useful life are not capitalized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Depreciation (termed amortization for intangible assets with identifiable useful lives) is recorded on capital assets on a government-wide basis. Capital outlays of proprietary funds are recorded as capital assets that are depreciated over their estimated useful lives on a straight-line basis on both the funds basis and the government-wide basis.

Depreciation is provided over the following estimated useful lives (straight-line method):

Assets	Years
Buildings	20 - 50
Improvements Other than Building	10 - 40
Machinery and Equipment	3 - 10
Infrastructure	35 - 40
Intangibles:	
Computer Software	3 - 5
Easements and Right-of-Ways	See (1)

(1) If the value is separable from the underlying land, the useful life is the shorter of the legal or the estimated useful life; if the life is indefinite or unlimited, then it is not amortized. If the value is inseparable from the underlying land, it is not amortized.

I. Leases

County as Lessee

The County is a lessee for noncancelable leases of land, building, and equipment. The County recognizes a lease liability and an intangible right-to-use asset (lease asset) in the government-wide and proprietary fund statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain indirect costs. The lease asset is amortized on a straight-line basis over the term of the lease.

The lease term included the noncancelable period of the lease. Lease payments included in the measurement of the lease liability are comprised of fixed payments and any purchase option price that the County is reasonably certain to exercise. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options are only included in the lease term if the lease is reasonably certain to be extended.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Leased assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Leases (Continued)

County as Lessor

The county is a lessor in lease arrangements regarding building space and cell towers. The county recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured at the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The county monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

J. Subscription-Based Information Technology Arrangements (SBITA)

The county has noncancelable subscription-based information technology arrangements. A subscription liability and an intangible right-to-use asset are recognized in the government-wide and proprietary fund financial statements. At the commencement of a subscription, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term and the liability is reduced by the principal portion of subsequent subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs and is amortized on a straight-line basis over its useful life. The County monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and subscription liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

K. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the balance sheet includes a separate section for the deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has multiple items that qualify for reporting in this category including the deferred charge on bond refunding, acquisitions, and pension related items such as: differences between expected and actual experience, changes in actuarial assumptions, net difference between projected and actual earnings on pension plan investments, changes in proportion and differences between the County's contributions and proportionate share of contributions, and the County's contributions subsequent to the measurement date, relating to the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program. A deferred charge on bond refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. A deferred charge on acquisitions represents the excess in liabilities assumed over the fair value of assets. This amount is deferred and amortized over the estimated useful life of the assets acquired. The deferred amounts related to pension and OPEB relate difference between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes. The other amounts will be recognized as increases in pension expense in future years. The deferred inflows related to leases are associated with amounts owed to the County, as a lessor,

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Deferred Outflows/Inflows of Resources (Continued)

by entities leasing the County's capital assets.

In addition to liabilities, the statement of net position and the balance sheet include a separate section for deferred inflows of resources, represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

The County has multiple items that qualify for reporting in this category including differences between expected and actual experience, net difference between projected and actual earnings on pension plan investments, and changes in the proportion and differences between the County's contributions and proportionate share of contributions, relating to the Florida Retirement System Pension Plan, Retiree Health Insurance Subsidy Program, and Other Postemployment Benefits.

The County also has several items, which arise only under a modified accrual basis of accounting that qualified for reporting in this category. Accordingly, the items are reported in the governmental fund's balance sheet. The governmental funds report unavailable revenues related to home loan programs and grants received in advance of eligibility criteria being met. The amounts are deferred and recognized as an inflow of resources in the period in which the amounts become available.

L. Long-term Obligations and Amortization

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statements of net position, net of unamortized bond discount or premium.

Bond discounts and premiums related to long-term debt have been capitalized and are amortized over the term of the bonds using the effective interest method. Bond issue costs are expensed/expended in the period incurred. Gains and losses related to the refunding and legal defeasance of certain long-term debt have been recorded as deferred inflows and outflows and are being amortized as a component of interest expense in accordance with GASB Statement No. 65.

M. Unearned Revenue

Any assets received by the County, for services rendered in future periods, have been offset by an unearned revenue liability.

N. Pension Costs

The County participates in the Florida Retirement System ("FRS") pension plan and Florida Retirement System Retiree Health Insurance Subsidy ("HIS") Program. In the government-wide and proprietary fund statements of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the FRS defined benefit plan and the HIS and additions to/deductions from FRS's and HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds of employee contributions are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value (see Note 14).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Postemployment Benefits Other Than Pensions

GASB Statement No. 75 requires local and state government employers to recognize the OPEB Liability and the OPEB Expense on their financial statements along with related deferred outflows and inflows of resources (see Note 15).

P. Compensated Absences

The County accrues accumulated, unpaid vacation, sick pay and associated fringe benefits when such benefits are earned. Both the current and long-term portion of these compensated absences are accrued and reported in the government-wide and proprietary fund financial statements. In governmental funds, compensated absences that have matured are accrued as current-year expenditures.

Q. Property Taxes

Property taxes are levied each November 1, based on assessed values on the previous January 1 (the lien date). Property taxes become due and payable on November 1 of each year. The Pasco County Tax Collector bills and collects property taxes on behalf of the County. The tax rate to finance general governmental services for the fiscal year ended September 30, 2025 was $ 7.5700 per $1,000 of assessed taxable property value. Taxes become delinquent on April 1 of each year. The County records delinquent property tax collections on a cash basis as delinquent taxes receivable are immaterial at September 30. This is primarily due to an annual tax certificate sale, held each year, which is advertised by law and creates a lien on the property which must be paid in full with interest.

R. Tax Abatements

Tax abatements, which require approval through voter referendum, are reductions in tax revenues as the result of an agreement between one or more governments and an individual entity. For the fiscal year ended September 30, 2025 there were no tax abatement agreements made between the County or any other entities.

S. Classification of Fund Balances and Net Position

The County follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Governments are required to classify fund balance in governmental funds as nonspendable, restricted, committed, assigned, and unassigned.

In accordance with GASB Statement No. 54, the components of the fund balances of governmental funds are classified as follows:

- *Nonspendable Fund Balance* – Amounts within this fund balance cannot be spent because: (a) they are legally or contractually required to be maintained intact or are not spendable as to form, such as inventory or prepaid items or (b) not in spendable form.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

S. Classification of Fund Balances and Net Position (Continued)

- *Restricted Fund Balance* – Amounts within his fund are can only be spent for specific purposes because of constitutional provisions, enabling legislation, or because of constraints by third parties, such as creditors, grantors, contributors, or laws and regulations of other governments.

- *Committed Fund Balance* - Amounts that can be used only for the specific purposes as set forth by a policy that requires a formal action of the Board of County Commissioners, the County's highest level of decision making authority, such as an establishment of an ordinance by the Board. These commitments may be modified or removed by the Board of County Commissioners through an amendment or repeal of an ordinance or resolution, with both being equally constraining.

- *Assigned Fund Balance* - Amounts reflecting a government's intended use of resources. This intent must be established by the County Administrator, or his or her designee, and approved by the Board of County Commissioners. These amounts are intended to be used for specific purposes that are neither considered restricted or committed.

- *Unassigned Fund Balance* - This is the residual spendable funds that have not been classified as restricted, committed, or assigned to a specific purpose. For purposes of this report, only the general fund is eligible to report a positive unassigned fund balance. It is not appropriate for other governmental funds to report a positive unassigned fund balance amount.

The County has implemented fund balance and spending policies to clearly define the process for tracking the various classification balances. The policy goes on to state when a general fund expenditure is incurred and where restricted, committed, assigned, or unassigned amounts are available to be used. The County will first use restricted amounts, then committed amounts, then assigned amounts, and lastly unassigned amounts. All other funds in which expenditures are incurred and where restricted, committed, assigned, or unassigned amounts are available to be used, the County will first use unassigned amounts, then assigned amounts, then committed amounts, and finally restricted amounts.

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, it is the County's policy to first use restricted net position and then unrestricted net position. The policy further sets forth the following:

General Fund - The policy set forth and adopted by the County is to set aside an emergency fund amount equal to 11.1% of budgeted expenditures for the fiscal year. Furthermore, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to that purpose, it may be necessary to report a negative unassigned fund balance.

Committed Reserve - The policy states that the following funds should have a reserve balance set aside in order to continue operations in case of an emergency. The reserve balance should equal 16.7% of the budgeted expenses within the fiscal year: Municipal Services Fund, Fire MSTU Fund, Building Inspections and Permitting Fund, Road and Bridge Fund, Stormwater Management Fund, Solid Waste System Fund, and Water and Wastewater Fund.

T. Adoption of New Accounting Principles

During the fiscal year ended September 30, 2025 the County adopted and implemented two Governmental Accounting Standards Board (GASB) Statements: No. 101, *Compensated Absences* and No. 102, *Certain Risk Disclosures*.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. Adoption of New Accounting Principles (Continued)

GASB Statements No. 101 aims to enhance the relevance and consistency of financial reporting by establishing a unified model for the recognition and measurement of compensated absences. See note 20 for relevant dislosure.

GASB Statement No. 102 improves financial reporting by requiring disclosures of certain concentrations and constraints that may affect a government's ability to continue providing services. These disclosures are intended to provide users with essential information about risks that could impact financial condition and operations.

U. Future Accounting Pronouncements

The following statements will be effective for the fiscal year ending September 30, 2026:

- Statement No. 103, *Financial Reporting Model Improvements*.
- Statement No. 104, *Disclosure of Certain Capital Assets*

The following statements will be effective for the fiscal year ending September 30, 2027.

- Statement No. 105, *Subsequent Events*

The County has not yet determined the impact, if any, that the implementation of these new pronouncements will have on its financial statements. More detailed information regarding requirements related to GASB

Statements may be found at the following website: www.gasb.org/

V. Subsequent Events

Management has evaluated subsequent events through the date the financial statements were available for issuance, May 29, 2026. See Note 22 for relevant disclosure.

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY

Pursuant to Chapter 129, Florida Statutes, General Budget Policies, the following procedures are followed by the BCC in establishing, adopting and maintaining the operating budget:

- The Clerk & Comptroller, Sheriff, and Supervisor of Elections are required to submit a tentative budget to the Board by May 1.

- In addition to submission of a Budget to the Board, the Clerk & Comptroller is required to submit a budget, for court-related functions, to the Florida Clerks of Court Corporation.

- The Florida Department of Revenue will review budget requests from both the Property Appraiser (June 1) and Tax Collector (August 1), with a copy of the proposed budgets being sent to the Board of County Commissioners.

- No later than 35 days after certification of the ad valorem tax roll by the Property Appraiser, the County Budget Officer submits to the Board, a tentative budget for the fiscal year beginning the following October 1.

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)

- The public is informed of the proposed budget and tentative millage rates through legal advertising. Public hearings are held to hear comments from the public regarding the budget.

- Prior to September 30, the Board legally adopts the budget by resolution.

- Budgetary control is generally maintained at the department level. Separately issued reports are available through the Office of Management and Budget. The County Administrator acts on intradepartmental budget changes that do not alter the total department budget. All other budgetary changes must be submitted to and approved by the Board in an open session.

- Budgets are monitored at varying levels of classification detail with control generally maintained at the sub function level. In accordance with Section 129.07, Florida Statues, expenditures cannot legally exceed total appropriations.

- Beginning funds available for financing current appropriations are considered in the budgetary process but are not included in the financial statements of the Governmental Fund Types as budgeted revenue.

- Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds.

- The actual result of operations in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund are presented on a budgetary basis. Adjustments to convert the result of operations at the end of the year from the budgetary basis of accounting to the GAAP basis of accounting for General Fund are as follows:

	Total Revenue	Total Expenses
Budgetary Basis	$ 575,257,215	$ 511,112,197
Non-Budgeted Activity:		
Office of State Courts Admin.	4,232	-
Rural Economc and Development Admin.	24,160	130
Park Development Fund	10	-
Environmental Lands Mgmt.	38,720	160,171
State Housing Initiatives Partnership	6,620,653	7,011,462
GAAP Basis	$ 581,944,990	$ 518,283,960

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)

Budgets for certain Special Revenue, Debt Service, and Capital Project Service Funds are adopted on a basis consistent with GAAP. Budgets were not prepared for the Local Options Gas Tax Fund, West Pasco Law Library Fund, East Pasco Law Library Fund, Local Provider Participation, Coronavirus Relief (CARES Act), Magnolia Valley MSBU, RESTORE Act, Department of Juvenile justice, Criminal Justice (FDLE), HUD Housing & Recovery NSP II, American Recovery & Reinvestment Act, HUD Housing & Recovery NSP III, Parks Fund, Transportation Services Fund, Title III-B Transportation, Dept of Children and Families, Elderly Nutrition, Dept of Homeland Security, FL Offc Tour Trade & Econ Dev, Dept of Environmental Protection, Park Development Fund, Disaster Recovery, Education Fund, US19 Concurrency Fund, Transport Impact Fees West, Transport Impact Fees Central, Transport Impact Fees East, Park Impact Fees East, Rescue impact Fees, Library Impact Fees, American Rescue Plan, Grant – Advance, Municipal Svc Benefit Units, SLOFT Refund Rev Bond Ser 2020, HUD Section 108 Note Ser ’06, Capital Improvement Fund, Sunlake Project Capital, Libraries Projects/Imp 2021A, Sheriff 2021B GO Projects, PRNR GO 2022A Projects/Imp, Detention Center Half-Cent 22C, Fire-Rescue 2020A GO Projects, 2020A Park Projects Capital, Tourist Dev Capital Projects, 2025A Park Projects Capital, HUD Section 108 Note Cap Fund, VOPH & Detention Half-Cent 24A, Guar Entl Ref Rev ’03 Cap Fund, H-C Sl Tx Rev ’03 Capital Fund, Fire-Rescue 2024A GO Projects, Village of Pasadena Hills Schl, Village of Pasadena Hills Pk Land, Capital Projects Fund, Water & Wastewater Project Fund, Water & WW Ref Rev Bond Ser ’06, Water & WW Ref Rev Bod Ser ’09, Water & WW Ref Rev Bond Ser ’14, W/WW FGUA Aqua Revenue Bond 20, Solid Waste Ref Rev Bond Ser ‘ 08, Solid Waste Project Fund, Dept Of Environmental Land, Board Trust & Agency Fund, Inmate Commissary Fund, Inmate Bonds Fund, Board Pooled Cash, and General Fixed Assets. Budget was not prepared for these funds because of limited revenues related to the issuance of debt and allocation interest earnings.

- All appropriations, except those that overlap fiscal years and are budgeted on a life-to-date basis, lapse at year-end, even if encumbered. However, the County intends to honor those purchase orders, contracts and commitments represented by encumbrances outstanding at year-end and reported as assigned fund balance. The subsequent year's appropriations will provide authority to complete these encumbered transactions.

For comparative purposes, certain line items of the budgets in the financial statements have been reclassified to conform to reporting classifications of actual revenues and expenditures. In accordance with Section 129.01, Florida Statutes, only 95% of receipts reasonably anticipated from all appropriate sources, including taxes to be levied, are included in the budgetary data for revenues.

3. CASH AND INVESTMENTS

The County maintains a pooled cash program that is available for use by all Board and Clerk & Comptroller controlled funds. Earnings are allocated to each of the participating funds based on a three-month average of the equity balance within each fund. Cash and investments which must be segregated due to bond covenants or other legal restrictions are not included in this program.

Cash, cash equivalents and investments consist of the following at September 30, 2025:

	Maturity	Fair Value	Portfolio Percentage	Rating [1]
Petty Cash	N/A	$ 687,708	-	N/A
Cash in Bank	N/A	122,894,816	-	N/A
Cash with Fiscal Agent	N/A	10,904,246	-	N/A
Total Cash		134,486,770	-	
Florida Fixed Income Trust	N/A	251,089,412	12.95%	AAAf
Money Market Fund	N/A	78,890,639	4.07%	AAAm
Florida PRIME (SBA)	47 (Wt Avg. Days)	78,581,922	4.05%	AAAm
Certificate of Deposits	2/6/2025	27,029,089	1.39%	N/A
Total Cash Equivalents		435,591,062	-	
Florida Class	60 (Wt Avg. Days)	300,575,521	15.50%	AAAm
Florida Palm	50 Days (Wt. Avg.)	570,441,070	29.43%	AAAm
Florida Trust [2]	1.98 Years (Avg.)	57,435,103	2.96%	AAAf
Florida Trust Day-to-Day [2]	17.32 Days (Avg.)	91,478,187	4.72%	AAAm
PFM Asset Management - US Bank				
Asset-Backed Security	12/01/25 -8/20/31	102,082,692	5.27%	N/A
Supra-National Agency Bond	4/10/26 - 5/1/2030	52,693,851	2.72%	N/A
Corporate Issues	10/3/25 - 7/20/29	144,500,418	7.45%	N/A
Other Issues	N/A	4,579,016	0.24%	N/A
U.S. Government and Agency Bonds:				
Federal Home Loan Bank	11/1/2026 - 7/1/35	3,344,338	0.17%	N/A
United States Treasury Notes	12/15/26 - 09/15/28	175,888,523	9.08%	N/A
Total Investments		1,503,018,719	100%	
Total Pooled Cash, Cash Equivalents, and Investments		$ 2,073,096,551		

Notes:
(1) All ratings are Standard & Poor's
(2) Florida Local Government Investment Trust (Florida Trust)

3. CASH AND INVESTMENTS (CONTINUED)

A. Reconciliation of Cash and Cash Equivalents and Investments to Basic Financial Statements

Primary Government:	
Current Assets	
Cash and Cash Equivalents	$ 366,268,612
Investments	1,349,255,716
Noncurrent Assets:	
Restricted Cash and Cash Equivalents	185,130,741
Restricted Investments	129,871,108
Custodial Funds:	
Cash and Cash Equivalents	32,692,616
Investments	9,877,758
	$ 2,073,096,551

B. Insurance and Collateralization of Demand Deposits

The County's demand deposits are insured by Federal depository insurance or collateralized in accordance with Chapter 280, Florida Statutes. This Statute establishes a multiple financial institution collateral pool in which all financial institutions holding public deposits together pledge a pool of collateral against all public deposits they collectively hold. In the event of a default or insolvency by a qualified public depository, any loss not covered by an assessment against the other qualified public depositories of the same type as the depository in default. The assessment is based on the average share of public fund deposits held by each of these depositories during the previous 12 months, relative to the total public deposits held by all depositories of the same type during the same period.

C. Investments

Section 218.415, Florida Statutes, the County's formally adopted Investment Policy, grants the authority to invest surplus public funds in certain permitted investments. The objectives set forth in the Investment Policy included minimizing capital losses, maintaining liquidity, and maximizing returns on investment.

Credit Risk

The Investment Policy is designed to safeguard the County's funds by restricting authorized investments to the following:

Local Government Investment Pools – These are classified as state, local government, or privately sponsored investment pools authorized pursuant to the Florida Interlocal Cooperation Act of 196, as provided in Section 163.01, Florida Statutes.

U.S. Treasury & Government Guaranteed – U.S. Treasury obligations, and obligations the in which the principal and interest are guaranteed by the full faith and credit of the U.S. Government.

Commercial Paper – U.S. dollar-denominated commercial paper issued or guaranteed by a domestic corporation, company, financial institution, trust, or other entity, with only unsecured debt permitted. Money Market Funds – Shares in open-end and no-load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Rule 2a-7.

3. CASH AND INVESTMENTS (CONTINUED)

C. Investments (Continued)

Other investments are authorized by law or by ordinance for a county or a municipality. In addition to Section 218.415(16), Florida Statutes, the investment of county funds is authorized by Section 28.33 and 219.075, Florida Statutes.

Custodial Credit Risk

The Investment Policy, pursuant to Section 218.415(18), Florida Statutes, requires that all securities purchased by, and all collateral obtained by, the County must be held in the County's name through the execution of a third-party custodial safekeeping agreement.

Investment Rate Risk

The Investment Policy limits interest risk by matching investment maturities to known cash needs and anticipated cash flow requirements. In addition, the investment portfolio must be diversified as to maturity. The maximum stated investment maturity across various investment sectors is 5.50 years. At September 30, 2025, maturities of investment in U.S. Government and Agency Bonds ranged from 2 to 10 years.

Interest Rate Risk

The County's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. All investments must have stated maturities of no more than 5.5 years.

Concertation of Credit Risk

The County diversifies its investments by type, institution, and maturities to reduce overall portfolio risk. The County's Investment Policy establishes the following guidelines for permitted investments:

	Maximum %	Issuer Limit (%)	Maximum Maturity
United States Government Securities			
U.S. Treasury Obligations	100%	100%	5.50 Years
United States Government Agencies			
Governmental Nat'l Mortgage Assoc. (GNMA)	100%	40%	5.50 Years
Other U.S. Government Guaranteed	100%	10%	5.50 Years
United States Government Instrumentalities			
Federal Nat'l Mortgage Assoc. (FNMA)	75%	40%	5.50 Years
Federal Home Loan Bank/District Bank	75%	40%	5.50 Years
Federal Farm Credit Banks	75%	40%	5.50 Years
Federal Home Loan Mortgage Corp. (FHLMC)	75%	40%	5.50 Years
Other Federal Agency Not Listed Above	75%	10%	5.50 Years
Supranationals	25%	10%	5.50 Years
Corporates	35%	5%	5.50 Years
Municipals	25%	5%	5.50 Years
Agency Mortgage-Backed Securities (MBS)	25%	40%	5.50 Years
Asset-Backed Securities (ABS)	25%	5%	5.50 Years
Certificate of Deposit and Savings Accounts	50%	N/A	5 Years
Commercial Paper (CP)	25%	5%	270 Days
Repurchase Agreements (Repo or RP)	40%	20%	1 Year
Money Market Funds (MMFs)	50%	25%	N/A
Intergovernmental Pools (LGIPs)	75%	100%	N/A
Florida Local Government Surplus Funds Trust Funds (SBA)	25%	N/A	N/A

3. CASH AND INVESTMENTS (CONTINUED)

D. Fair Value Measurements

GASB Statement No. 72, *Fair Value Measurement and Application*, sets forth the necessary framework needed to improve financial reporting as it relates to the definition of fair value. GASB Statement No. 72 lays the foundation and establishes the necessary hierarchy regarding financial reporting for assets and liabilities measured at fair value. The hierarchy will allocate the highest priority for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable (Level 3 measurements). The three levels of fair value hierarchy established under GASB Statement No. 72 are:

Level 1 – Investments reflect prices quoted in active markets for identical assets or liabilities in active markets that a government can access at the measurement date.

Level 2 – Investments reflect prices that are based on similar observable assets either directly or indirectly, which may include input in markets that are not considered to be active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Investments reflect prices based upon unobservable sources

"NAV" – Investments in the Florida Trust, Florida Class, and Florida Palm represent a total of $1,122,106,003 in pooled investment programs. No specific investments are assigned to the County; the County's investment equals the total fund net asset value multiplied by the district's units as a percentage of total units outstanding. Any dividends or interest from the programs are reinvested. In addition, the County may withdraw either a portion of or its entire investment at any time in the Program.

Investments classified as Level 1 Inputs are based on a quoted price for identical assets or liabilities in an active market. The fair values of these investments are based on the last reported sales prices on the last day of the fiscal year. Level 1 Inputs are investments that are traded in daily public markets within the United States.

Investments that are traded in markets but are not considered to be actively traded on a daily basis are classified as Level 2 Inputs. Other criteria that satisfy the Level 2 hierarchy are: valued based on quotes market prices, dealer, and broker quotations, bid prices, or alternative pricing sources using observable inputs. Inputs used in fair value measurement should be consistent with the inputs that market participants would use in pricing the asset or liability. Investments that commonly fall within the Level 2 hierarchy are: investment grade corporate bonds, mortgage-backed securities, bank loans, and municipal bonds. The fair values of these investments are based on the last reported observable input on the last day of the year.

The most complex and lowest priority investments are the Level 3 Inputs. These investments have a substantial unobservable input, as they are rarely traded. Level 3 investments include private equity, distressed debt, and non-standard derivatives. The fair values of these investments are determined by estimation with the best information available. All reasonably available information will be used to determine fair value without incurring an excessive cost for this effort.

3. CASH AND INVESTMENTS (CONTINUED)

D. Fair Value Measurements (Continued)

The county has the following recurring fair value measurements as of September 30, 2025:

Cash equivalents and investments by fair value level	Fair Value Measurements: Quotes Prices in Active Markets for Identical Assets (Level 1)	Fair Value Measurements: Significant Other Observable Inputs (Level 2)	Fair Value Measurements: Significant Unobservable Inputs (Level 3)	September 30, 2025
Debt Securities				
Asset Backed	$ 40,724,317	$ 61,358,375	$ -	$ 102,082,692
Federal Home Loan Bank	-	3,344,338	-	3,344,338
United States Treasury	175,888,523	-	-	175,888,523
Corporate Issues	111,456,124	33,044,294	-	144,500,418
Supra-National Agency Bond	-	52,693,851	-	52,693,851
Other Issues	4,579,016	-	-	4,579,016
Total cash equivalents and investments by fair value level	$ 332,647,980	$ 150,440,858	$ -	$ 483,088,838
Cash equivalents and investments measured at the net asset value (NAV)				
Florida Trust				148,913,290
Florida Class				300,575,521
Florida Palm				570,441,070
Total Investments Measured at NAV				1,019,929,881
Total cash equivalents and investments at fair value				$ 1,503,018,719
Cash equivalents and investments measured at the amortized cost				
State Board of Administration - FL Prime				78,581,922
Florida Fixed Income Trust				251,089,412
Money Market Deposits				78,890,639
Certificate of Deposits				27,029,089
Total cash equivalents and investments measured at amortized cost				$ 435,591,062
Total cash equivalents and investments				$ 1,938,609,781

4. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS

A. Accounts, Assessments, and Notes Receivable

Accounts, assessments, and notes receivable at September 30, 2025, for the County's individual major funds and for the total of nonmajor funds, including related allowances for doubtful accounts, we as follows:

	Receivables (Gross)	Allowance for Doubtful Accounts	Receivables (Net)
Accounts Receivable			
Major Funds:			
General Fund	$ 54,236,561	$ 43,326,929	$ 10,909,632
Grants Fund	30,168,347	-	30,168,347
Water and Wastewater Unit	22,235,453	4,927,475	17,307,978
Solid Waste Disposal and Resource Recovery System	5,099,825	570,542	4,529,283
	111,740,186	48,824,946	62,915,240
Nonmajor Funds	7,345,197	-	7,345,197
Internal Service Funds	793,424	-	793,424
Total, All Funds	$ 119,878,807	$ 48,824,946	$ 71,053,861
Assessments Receivable			
Nonmajor Funds	6,130,332	$ -	$ 6,130,332
Total, All Funds	$ 6,130,332	$ -	$ 6,130,332
Notes Receivable			
Major Fund:			
General Fund	$ 36,875,988	$ -	$ 36,875,988
Nonmajor Funds	38,325,155	-	38,325,155
Total, All Funds	$ 75,201,143	$ -	$ 75,201,143

B. Due from Other Governments

The amounts due from other governments, excluding long-term amounts which are discussed in Note 10, at September 30, 2025, for the County's individual major funds and for the total of nonmajor funds, were as follows:

	Amounts
Major Funds:	
General Fund	$ 13,240,250
Grants Fund	102,945
Water and Wastewater Unit	1,617,024
Solid Waste Disposal and Resource Recovery System	52,561
	15,012,780
Nonmajor Funds	11,615,854
Custodial Funds	752,580
Total, All Funds	$ 27,381,214

5. PAYABLES AND DUE TO OTHER GOVERNMENTS

A. Payables

Payables (vouchers and contracts) at September 30, 2025, for the County's individual major funds and for the nonmajor funds are as follows:

	Accounts	Contracts
Major Funds:		
General Fund	$ 10,795,065	$ 36,104
Grants Fund	5,413,524	1,128,037
Water and Wastewater Unit	27,962,777	8,284,243
Solid Waste Disposal and Resource Recovery System	21,528,945	5,624,366
	65,700,311	15,072,750
Nonmajor Funds	42,982,137	11,640,787
Internal Service Funds	12,442,416	183,369
Custodial Funds	4,873,027	-
Total, All Funds	$ 125,997,891	$ 26,896,906

B. Due to Other Governments

Outstanding balances due to outside government agencies at September 30, 2025, for the County's individual major funds and for nonmajor funds are as follows:

	Amounts
Major Funds:	
General Fund	$ 400,159
Grants Fund	102,945
Water and Wastewater Unit	16,656
Solid Waste Disposal and Resource Recovery System	6,006
	525,766
Nonmajor Funds	4,341,104
Custodial Funds	17,085,220
Total, All Funds	$ 21,952,090

6. INTERFUND BALANCES AND INTERFUND TRANSFERS

A. Interfund Balances

Due From/To Other Funds

Amounts due from/due to other funds and advances to/from other funds on September 30, 2025, were as follows:

	Due From Other Funds	Due to Other Funds
Major Funds:		
General Fund	$ 31,633,082	$ 6,766,442
Grants Fund	-	28,663,727
Total Major Funds	31,633,082	35,430,169
Nonmajor Funds	-	5,867,039
Internal Service Funds	9,664,126	-
Total Nonmajor Funds	$ 41,297,208	$ 41,297,208

	Advance to Other Funds	Advance From Other Funds
Major Funds:		
General Fund	$ 1,873	$ -
Internal Service Funds	-	1,873
Total, All Funds	$ 1,873	$ 1,873

The purposes of these interfund transactions are to:

- Provide short-term and long-term loans to other funds
- Eliminate deficits in the equity in pooled cash
- Establish necessary reserves to create a health insurance fund

6. INTERFUND BALANCES AND INTERFUND TRANSFERS (CONTINUED)

B. Interfund Transfers

Amounts transferred between funds for the fiscal year ended September 30, 2025, were as follows:

	Transfers In	Transfers Out
Major Funds:		
General Fund	$ 17,856,774	$ 96,193,995
Grants Fund	2,847,289	-
Total Major Funds	20,704,063	96,193,995
Nonmajor Funds	177,897,093	113,098,713
Internal Service Funds	38,668,184	27,976,632
Total, All Funds	$ 237,269,340	$ 237,269,340

Transfers are used to:

- Use and transfer unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.
- Distribute excess amounts to other funds after all debt service reserve amounts have been satisfied for the period in the debt service funds.
- Provide funding and maintain a reserve for emergency service operations.
- Provide funding from the Equipment Service Fund to the Capital Projects Fund related to the development of various capital fleet projects.
- Allocate funding for tax increment financing (TIF) improvements and capital improvement subsidies
- Provide funding related to the design, construction, and maintenance of infrastructure to meet mobility demands.

7. CAPITAL ASSETS

A. Capital Assets Activity

Capital assets activity for the fiscal year ended September 30, 2025, was as follows:

Governmental Activities:

	Balance September 30, 2024	Additions	Deletions	Balance September 30, 2025
Capital assets, not being depreciated:				
Land	$ 264,667,396	$ 23,360,744	$ -	$ 288,028,140
Intangibles - easements	43,636,652	134,435,398	-	178,072,050
Construction in process	824,661,476	250,253,389	(182,029,270)	892,885,595
Total capital assets not being depreciated	1,132,965,524	408,049,531	(182,029,270)	1,358,985,785
Capital assets, being depreciated:				
Buildings	273,907,050	15,446,252	-	289,353,302
Improvements other than buildings	308,313,973	5,004,286	-	313,318,259
Equipment	273,428,071	63,650,291	(15,503,741)	321,574,621
Infrastructure	774,098,976	147,596,085	-	921,695,061
Intangibles - other	4,742,453	23,454	-	4,765,907
Right-to-use buildings	5,017,305	-	(3,065,668)	1,951,637
Right-to-use equipment	5,779,396	1,379,308	(373,404)	6,785,300
SBITA	17,779,773	965,713	-	18,745,486
Total capital assets being depreciated	1,663,066,997	234,065,389	(18,942,813)	1,878,189,573
Less accumulated depreciation for:				
Buildings	(210,856,796)	(7,681,906)	-	(218,538,702)
Improvements other than buildings	(118,014,679)	(25,237,401)	-	(143,252,080)
Equipment	(147,424,895)	(15,629,696)	3,355,522	(159,699,069)
Infrastructure	(278,035,540)	(23,154,912)	-	(301,190,452)
Intangibles	(4,515,487)	(30,808)	-	(4,546,295)
Right-to-use buildings	(858,979)	(2,150,459)	2,447,254	(562,184)
Right-to-use equipment	(622,018)	(1,558,214)	299,383	(1,880,849)
SBITA	(7,566,019)	(4,017,715)	-	(11,583,734)
Total accumulated depreciation	(767,894,413)	(79,461,111)	6,102,159	(841,253,365)
Total capital assets, being depreciated, net	895,172,584	154,604,278	(12,840,654)	1,036,936,208
Governmental activities capital assets, net	$ 2,028,138,108	$ 562,653,809	$ (194,869,924)	$ 2,395,921,993

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

Water and Wastewater:

	Balance September 30, 2024	Additions	Deletions	Balance September 30, 2025
Capital assets, not being depreciated:				
Land	$ 29,086,486	$ 95,811	$ -	$ 29,182,297
Intangibles - easements	25,234,405	7,970,240	-	33,204,645
Construction in process	224,194,470	90,689,014	(25,682,921)	289,200,563
Right-to-use Land	965,703	-	-	965,703
Total capital assets not being depreciated	279,481,064	98,755,065	(25,682,921)	352,553,208
Capital assets, being depreciated:				
Buildings	136,170,975	-	-	136,170,975
Improvements other than buildings	1,191,736,102	26,450,929	-	1,218,187,031
Equipment	22,155,748	3,787,207	(1,501,620)	24,441,335
Infrastructure	4,449,404	24,672,200	(370,074)	28,751,530
Right-to-use operating assets	2,551,662	303,543	(623,953)	2,231,252
SBITA	61,708	-	(61,708)	-
Total capital assets being depreciated	1,357,125,599	55,213,879	(2,557,355)	1,409,782,123
Less accumulated depreciation for:				
Buildings	(72,488,050)	(3,911,565)	-	(76,399,615)
Improvements other than buildings	(532,081,064)	(36,209,966)	-	(568,291,030)
Equipment	(10,497,399)	(2,818,040)	242,651	(13,072,788)
Infrastructure	(479,327)	(175,155)	9,817	(644,665)
Right-to-use operating assets	(189,868)	(727,239)	38,379	(878,728)
SBITA	(41,171)	(19,610)	60,781	-
Total accumulated depreciation	(615,776,879)	(43,861,575)	351,628	(659,286,826)
Total capital assets, being depreciated, net	741,348,720	11,352,304	(2,205,727)	750,495,297
Water and Wastewater Total capital assets, net	$ 1,020,829,784	$ 110,107,369	$ (27,888,648)	$ 1,103,048,505

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

Solid Waste Disposal and Resource Recovery System:

	Balance September 30, 2024	Additions	Deletions	Balance September 30, 2025
Capital assets, not being depreciated:				
Land	$ 3,569,515	$ -	$ -	$ 3,569,515
Construction in process	92,655,334	83,053,799	-	175,709,133
Total capital assets not being depreciated	96,224,849	83,053,799	-	179,278,648
Capital assets, being depreciated:				
Buildings	33,853,182	-	-	33,853,182
Improvements other than buildings	135,606,323	-	-	135,606,323
Equipment	2,407,479	472,050	-	2,879,529
Infrastructure	1,062,883	-	-	1,062,883
Right-to-use operating assets	44,413	15,881	(4,272)	56,022
Total capital assets being depreciated	172,974,280	487,931	(4,272)	173,457,939
Less accumulated depreciation for:				
Buildings	(27,772,669)	(830,220)	-	(28,602,889)
Improvements other than buildings	(99,878,750)	(3,408,769)	-	(103,287,519)
Equipment	(1,081,734)	(224,589)	-	(1,306,323)
Infrastructure	(6,870)	(27,479)	-	(34,349)
Right-to-use operating assets	(6,610)	(12,943)	3,984	(15,569)
Total accumulated depreciation	(128,746,633)	(4,504,000)	3,984	(133,246,649)
Total capital assets, being depreciated, net	44,227,647	(4,016,069)	(288)	40,211,290
Solid Waste Disposal and Resource Recovery System Total capital assets, net	140,452,496	79,037,730	(288)	219,489,938
Business-Type Activities Total capital assets, net	$ 1,161,282,280	$ 189,145,099	$ (27,888,936)	$ 1,322,538,443

7. CAPITAL ASSETS (CONTINUED)

B. Depreciation/Amortization Expense

Depreciation/amortization expense in fiscal year 2025 was charged to the functions or programs of the County as follows:

Governmental Activities		
General government	$	54,882,057
Public safety		14,680,126
Physical environment		1,066
Transportation		6,395,861
Econonomic environment		8,319
Human services		723,289
Culture and recreation		2,454,962
Court-related		315,431
Total	$	79,461,111
Business-type Activities		
Water and Sewer Unit	$	43,861,575
Solid Waste Disposal and Resource Recovery System		4,504,000
Total	$	48,365,575

8. LONG-TERM LIABILITIES

A. Changes in Long-Term Liabilities

Changes in long-term liabilities, for Governmental Activities, for the year ended September 30, 2025, were as follows:

	Balance September 30, 2024	Issuances/ Additions	Retirements	Balance September 30, 2025	Amount Due In One Year
$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	$ 5,810,000	$ -	$ 490,000	$ 5,320,000	$ 510,000
$15,310,000 Guaranteed Entitlement Refunding Revenue bonds, Series 2013B	8,635,000	-	770,000	7,865,000	785,000
$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	5,165,000	-	840,000	4,325,000	845,000
$74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	70,935,000	-	1,310,000	69,625,000	1,375,000
$16,970,000 Tourist Development Tax Revenue Bond, Series 2021	14,500,000	-	1,165,000	13,335,000	1,195,000
$5,847,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A	5,754,000	-	37,000	5,717,000	38,000
$34,805,000 Half-Cent Sales Tax Improvement Revenue Bonds, Series 2022C	34,805,000	-	-	34,805,000	-
$15,586,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B	15,586,000	-	1,814,000	13,772,000	1,858,000
$64,870,000 Half-Cent Sales Tax Improvement Revenue Bonds, Series 2024A	64,870,000	-	-	64,870,000	870,000
$10,500,000 Tourist Development Tax Revenue Bond, Series 2023	10,500,000	-	377,000	10,123,000	349,000
$72,475,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2025A	-	72,475,000	-	72,475,000	-

8. LONG-TERM LIABILITIES (CONTINUED)

A. Changes in Long-Term Liabilities (Continued)

	Balance September 30, 2024	Issuances/ Additions	Retirements	Balance September 30, 2025	Amount Due In One Year
$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	18,560,000	-	390,000	18,170,000	410,000
$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	14,800,000	-	310,000	14,490,000	325,000
$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	7,535,000	-	165,000	7,370,000	175,000
$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	7,450,000	-	170,000	7,280,000	175,000
$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	31,070,000	-	570,000	30,500,000	595,000
$9,230,000 General Obligation Bonds Libraries Projects, Series 2021A	8,850,000	-	235,000	8,615,000	240,000
$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	80,500,000	-	1,475,000	79,025,000	1,545,000
$9,940,000 General Obligation Bonds Parks and Recreation Projects, Series 2022A	9,905,000	-	170,000	9,735,000	180,000
$8,505,000 General Obligation Bonds Fire-Rescue Projects, Series 2024A	8,505,000	-	-	8,505,000	130,000
Total, bonded debt	$ 423,735,000	$ 72,475,000	$ 10,288,000	$ 485,922,000	$ 11,600,000
$15,080,000 Note, Public Safety, Series 2016	1,885,000	-	1,885,000	-	-
Compensated absences (1)	38,503,176	1,598,356	-	40,101,532	3,574,991
Lease liabilities	2,062,308	1,015,876	1,664,910	1,413,274	614,540
SBITA liabilities	12,386,907	2,572,550	4,444,831	10,514,626	3,689,603
Unamortized bond premium (discount)	59,483,672	3,130,161	9,270,371	53,343,462	3,315,721
Total long-term liabilities, Governmental activities	$ 538,056,063	$ 80,791,943	$ 27,553,112	$ 591,294,894	$ 22,794,855

(1) Compensated absences typically have been liquidated in the General and other governmental funds.

8. LONG-TERM LIABILITIES (CONTINUED)

A. Changes in Long-Term Liabilities (Continued)

Changes in long-term liabilities, for Business Type Activities (Water and Wastewater Unit), for the year ended September 30, 2025, were as follows:

	Balance September 30, 2024	Issuances/ Additions	Retirements	Balance September 30, 2025	Amount Due In One Year
$54,290,000 Water and Sewer Revenue Bonds, Series 2014A	$ 39,225,000	$ -	$ 39,225,000	$ -	$ -
$50,620,000 Water and Sewer Improvement Revenue Bonds, Series 2014B	50,620,000	-	10,000,000	40,620,000	-
$118,795,000 Water and Sewer Refunding Revenue Bond, Series 2019	102,030,000	-	4,525,000	97,505,000	4,635,000
$26,210,000 Water and Sewer Revenue Bonds, Series 2020	22,600,000	-	1,170,000	21,430,000	1,200,000
$39,795,000 Water and Sewer Revenue Refunding Bonds, Series 2024	-	39,795,000	-	39,795,000	1,755,000
Total, bonded debt	214,475,000	39,795,000	54,920,000	199,350,000	7,590,000
Unamortized bond premium (discount)	2,685,909	6,493,699	3,246,670	5,932,940	542,067
Total, bonded debt	217,160,909	46,288,699	58,166,670	205,282,940	8,132,067
Compensated absences	3,552,869	176,902	-	3,729,771	180,891
Lease liabilities	2,502,392	62,578	758,132	1,806,838	177,546
SBITA liabilities	20,070	-	20,070	-	-
Total long-term liabilities, Water and Wastewater Fund	$ 223,236,240	$ 46,528,179	$ 58,944,872	$ 210,819,549	$ 8,490,504

8. LONG-TERM LIABILITIES (CONTINUED)

A. Changes in Long-Term Liabilities (Continued)

Changes in long-term liabilities, for Business Type Activities (Solid Waste and Resource Recovery Unity), for the year ended September 30, 2025, were as follows:

	Balance September 30, 2024	Issuances/ Additions	Retirements	Balance September 30, 2025	Amount Due In One Year
$18,170,000 Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015	$ 4,695,000	$ -	$ 4,695,000	$ -	$ -
Total, bonded debt	4,695,000	-	4,695,000	-	-
Compensated absences	520,071	42,487	-	562,558	20,740
Lease liabilities	11,341	19,092	10,368	20,065	6,867
Total long-term liabilities, Solid Waste Disposal and Resource Recovery System	$ 5,226,412	$ 61,579	$ 4,705,368	$ 582,623	$ 27,607
Total long-term liabilities, business-type activities	$ 228,462,652	$ 46,589,758	$ 63,650,240	$ 211,402,172	$ 8,518,111

8. LONG-TERM LIABILITIES (CONTINUED)

B. Debt Service Requirements

The County's outstanding debt from long-term liabilities related to both governmental and business type activities contain provisions that in an event of default, outstanding amounts become immediately due if the County fails to comply with the agree upon covenants.

Debt service requirements on long-term debt, including current maturities, at September 30, 2025 are as follows:

Governmental Activities:

	Revenue Bonds	
September 30, 2025	Principal	Interest
2026	$ 7,825,000	$ 12,909,294
2027	9,283,000	13,468,715
2028	9,612,000	13,132,305
2029-2033	51,239,000	60,030,605
2034-2038	53,824,000	48,896,186
2039-2043	57,689,000	35,374,483
2044-2048	44,770,000	22,812,250
2049-2053	47,295,000	10,619,875
2054-2058	20,695,000	1,380,875
Total	$ 302,232,000	$ 218,624,588

	GO Bonds		
	Principal	Interest	Total
2026	$ 3,775,000	$ 8,753,609	$ 33,262,903
2027	3,960,000	8,565,084	$ 35,276,799
2028	4,160,000	8,367,084	$ 35,271,389
2029-2033	24,025,000	38,514,145	$ 173,808,750
2034-2038	30,410,000	31,995,895	$ 165,126,081
2039-2043	38,405,000	23,819,559	$ 155,288,042
2044-2048	48,540,000	13,444,742	$ 129,566,992
2049-2053	29,880,000	2,388,209	$ 90,183,084
2054-2058	535,000	13,375	$ 22,624,250
Total	$ 183,690,000	$ 135,861,702	$ 840,408,290

8. LONG-TERM LIABILITIES (CONTINUED)

B. Debt Service Requirements (Continued)

Debt service requirements on long-term debt, including current maturities, at September 30, 2025 are as follows:

Water and Wastewater Activities:

	Revenue Bonds		
September 30, 2025	Principal	Interest	Total
2026	$ 7,590,000	$ 6,510,733	$ 14,100,733
2027	8,030,000	6,264,408	14,294,408
2028	8,375,000	6,002,955	14,377,955
2029-2033	46,860,000	25,719,427	72,579,427
2034-2038	55,460,000	17,538,683	72,998,683
2039-2043	58,870,000	9,137,332	68,007,332
2044-2048	14,165,000	881,450	15,046,450
Total	$ 199,350,000	$ 72,054,988	$ 271,404,988

8. LONG-TERM LIABILITIES (CONTINUED)

C. Leases

Lessee Arrangements

The County leases equipment as well as certain operating and office facilities for various terms under long-term, non-cancelable agreements. For both Governmental and Business-Type activities, interest rates on leases are 2.43% with various lease expiration dates through 2100.

The County leases vehicles through an agreement with Enterprise Fleet Management. The full vehicle cost is paid upon delivery of the vehicle while vehicle maintenance (e.g., oil changes, tire rotation, etc.) is completed by the vendor with payment for services included in the monthly lease payment (60 months).

The following is a schedule of future minimum lease payments under lease agreements as of September 30:

Governmental Activities:

	Leases - Lessee		
September 30, 2025	Principal	Interest	Total
2026	$ 614,540	$ 28,714	$ 643,254
2027	389,595	15,696	405,291
2028	75,125	9,059	84,184
2029	55,892	7,496	63,388
2030	29,742	6,412	36,154
2031 - 2035	111,216	23,906	135,122
2036 - 2040	99,475	9,822	109,298
2041 - 2045	1,492	4,509	6,000
2046 - 2050	1,682	4,318	6,000
2051 - 2055	1,896	4,104	6,000
2056 - 2060	2,138	3,862	6,000
2061 - 2065	2,411	3,589	6,000
2066 - 2100	28,070	13,930	42,000
Total	$ 1,413,274	$ 135,417	$ 1,548,691

8. LONG-TERM LIABILITIES (CONTINUED)

C. Leases (Continued)

The following is a schedule of future minimum lease payments under lease agreements as of September 30:

Water and Wastewater Activities:

	Leases - Lessee		
September 30, 2025	**Principal**	**Interest**	**Total**
2026	$ 177,546	$ 42,671	$ 220,217
2027	167,788	38,528	206,316
2028	95,132	34,467	129,599
2029	94,279	32,172	126,451
2030	91,456	29,884	121,340
2031 - 2035	448,590	117,283	565,873
2036 - 2040	506,470	59,403	565,873
2041 - 2045	80,502	18,972	99,474
2046 - 2050	10,597	17,124	27,721
2051 - 2055	11,948	15,772	27,720
2056 - 2060	13,472	14,248	27,720
2061 - 2065	14,057	12,571	26,628
2066 - 2090	95,001	31,498	126,499
Total	$ 1,806,838	$ 464,593	$ 2,271,431

Solid Waste Disposal and Resource Recovery System Activities:

	Leases - Lessee		
September 30, 2025	**Principal**	**Interest**	**Total**
2026	$ 6,867	$ 412	$ 7,279
2027	5,885	246	6,131
2028	3,201	142	3,343
2029	3,280	64	3,344
2030	832	6	838
Total	$ 20,065	$ 870	$ 20,935

8. LONG-TERM LIABILITIES (CONTINUED)

C. Leases (Continued)

Lessor Arrangements

The County, acting as lessor, leases office space and cell towers under long-term, noncancelable lease agreements. The leases expire at various dates through 2075. During the year ended September 30, 2025, the County recognized total lease revenue of $517,382, with $438,192 in the governmental activities and the remaining $79,190 in the business-type activities.

Total future minimum lease payments to be received under lease agreements are as follows:

Governmental Activities:

	Leases - Lessor		
September 30, 2025	Principal	Interest	Total
2026	$ 103,189	$ 122,555	$ 225,744
2027	84,063	120,292	204,355
2028	89,120	118,163	207,283
2029	92,408	115,967	208,375
2030	96,241	113,664	209,905
2031 - 2035	483,504	533,370	1,016,874
2036 - 2040	584,627	468,536	1,053,163
2041 - 2045	492,277	397,603	889,880
2046 - 2050	430,498	346,349	776,847
2051 - 2055	533,754	287,815	821,569
2056 - 2060	627,986	215,953	843,939
2061 - 2065	662,031	138,998	801,029
2066 - 2070	637,359	52,401	689,760
2071 - 2075	179,299	8,374	187,673
Total	$ 5,096,356	$ 3,040,040	$ 8,136,396

Water and Wastewater Activities:

	Leases - Lessor		
September 30, 2025	Principal	Interest	Total
2026	$ 40,915	$ 19,479	$ 60,394
2027	41,921	18,474	60,394
2028	42,951	17,444	60,394
2029	44,006	16,388	60,394
2030	45,087	15,307	60,394
2031 - 2035	242,610	59,361	301,972
2036 - 2040	273,919	28,052	301,972
2041 - 2045	88,872	1,719	90,591
Total	$ 820,281	$ 176,224	$ 996,505

8. LONG-TERM LIABILITIES (CONTINUED)

D. Subscription Based I.T. Arrangements (SBITA)

The County has various subscription-based information technology agreements with various terms under long-term, non-cancellable agreements. For both Governmental and Business-Type activities, interest rates on SBITAs are 2.43% with various lease expiration dates through 2034.

The following is a schedule of future minimum payments under SBITA agreements as of September 30, 2025:

Governmental Activities:

	SBITA		
September 30, 2025	Principal	Interest	Total
2026	$ 3,689,603	$ 251,815	$ 3,941,418
2027	1,931,600	162,067	2,093,668
2028	1,774,516	115,037	1,889,553
2029	489,123	75,789	564,912
2030	501,009	63,904	564,912
2031-2034	2,128,775	130,875	2,259,650
Total	$ 10,514,626	$ 799,487	$ 11,314,113

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues

Governmental Activities

Original Issue Amount		
$9,985,000	**Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A**	
	Purpose:	To advance refund and legally defease all of the outstanding Guaranteed Entitlement Refunding Revenue Bonds, Series 2003.
	Range of principal installments:	$375,000 to $470,000 ($4,175,000 serial bonds through 2023); $490,000 to $585,000 ($3,220,000 term bonds with mandatory redemptions from 2024 through 2029); $610,000 to $685,000 ($2,590,000 term bonds with mandatory redemptions from 2030 through 2033).
	Range of interest rates:	2.0% to 4.0% (serial bonds); 3.75% (2029 term bonds); 4.0% (2033 term bonds).
	Source of payments:	Guaranteed entitlement and second guaranteed entitlement monies from State of Florida Revenue Sharing Trust Funds.
	Year of final maturity:	2033
$15,310,000	**Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B**	
	Purpose:	To refund the portion of the County's Guaranteed Entitlement Refunding revenue bonds, Series 2003 and pay cost of issuance
	Range of principal installments:	$560,000 to $965,000 from 2014 to 2033
	Range of interest rates:	2.58%
	Source of payments:	Guaranteed entitlement and second guaranteed entitlement monies from State of Florida Revenue Sharing Trust Funds
	Year of final maturity:	2033
$7,920,000	**Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020**	
	Purpose:	To finance the costs of designing, permitting, acquisition, construction, reconstruction and/or equipping of capital improvements to Starkey Ranch District Park and SunWest Park
	Range of principal installments:	$295,000 to $885,000 from 2020 to 2029
	Range of interest rates:	1.10%
	Source of payments:	Capital Improvement Non-Ad Valorem Revenue Bond
	Year of final maturity:	2029
$74,080,000	**Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021**	
	Purpose:	to refinance the County's outstanding Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020 (the "Series 2020 Bond"), the proceeds of which were used to refinance the Pasco County, Florida State-Funded State Infrastructure Bank Loan Agreement (State Road 56) (the "SIB Loan"), the proceeds of which financed the costs of design, construction and extension of the state capital outlay project, extending State Road 56 Road from Meadow Pointe Boulevard to US 301. Additional proceeds will be used for capital improvements to Sunlake Blvd.
	Range of principal installments:	$705,000 to $4,570,000 from 2021 to 2050
	Range of interest rates:	5.00%
	Source of payments:	Second Local Option Fuel Tax Refunding Revenue Bond
	Year of final maturity:	2050
$16,970,000	**Tourist Development Tax Revenue Bond, Series 2021**	
	Purpose:	to refinance the Tourist Development Tax Revenue Bonds Series 2017.
	Range of principal installments:	$215,000 to $1,305,000 from 2021 to 2035
	Range of interest rates:	2.32%
	Source of payments:	Tourist Development Tax Revenue Bond
	Year of final maturity:	2035

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues (Continued)

Governmental Activities

Original Issue Amount

$5,847,000 **Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A**

Purpose:	to refinance the Half-Cent Sales Tax Refunding Revenue Bond, Series 2013A to finance various capital improvements to the County's park,recreation and library facilities, public safety, transportation, drainage and general county government buildings
Range of principal installments:	$57,000 to $1,939,000 from 2022 to 2029
Range of interest rates:	2.52%
Source of payments:	Tax Refunding Revenue Bond, pledge revenue
Year of final maturity:	2029

$34,805,000 **Half-Cent Sales Tax Revenue Improvement Bond, Series 2022C**

Purpose:	to finance, refinance and/or reimburse the costs of capital improvement of the county including without limitation the design, construction, reconstruction, renovation, expansion, improving and equipping of county jail facilities.
Range of principal installments:	$3,155,000 to $4,665,000 from 2022 to 2042
Range of interest rates:	5.00%
Source of payments:	Tax Revenue Improvement Bond
Year of final maturity:	2042

$15,586,000 **Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B**

Purpose:	to refinance the Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B to finance various capital improvements to the County's park,recreation and library facilities, public safety, transportation, drainage and general county government buildings
Range of principal installments:	$1,814,000 to $2,441,000 from 2024 to 2033
Range of interest rates:	2.69%
Source of payments:	Tax Revenue Refunding and Improvement Bonds, pledge revenue
Year of final maturity:	2033

$64,870,000 **Half-Cent Sales Tax Revenue Improvement Bond, Series 2024A**

Purpose:	to finance, refinance and/or reimburse the costs of capital improvement of the county including without limitation the design, construction, reconstruction, renovation, expansion, improving and equipping of parks and recreation facilities and county jail facilities
Range of principal installments:	$870,000 to $4,025,000 from 2025 to 2054
Range of interest rates:	5.00%
Source of payments:	Tax Revenue Improvement Bond
Year of final maturity:	2054

$10,500,000 **Tourist Development Tax Revenue Bond, Series 2023**

Purpose:	to finance and/or reimburse the cost of new sports fields and related facilities at the county's Wiregrass Ranch Sports Campus
Range of principal installments:	$377,000 to $1,219,000 from 2024 to 2038
Range of interest rates:	5.35%
Source of payments:	Tourist Development Tax Revenue Bond, pledge revenue
Year of final maturity:	2038

$15,080,000 **Public Safety Note, Series 2016**

Purpose:	To provide funding for public safety communications equipment
Range of principal installments:	$755,000 to $1,885,000
Interest rate:	1.488% per annum
Source of payments:	Pledged local option sales surtax of the "Penny for Pasco" fund and, to the extent necessary, Non-Ad Valorem revenues
Year of final maturity:	2025

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues (Continued)

Governmental Activities

Original Issue Amount		
$72,475,000	**Capital Improvement Non-Ad Valorem Revenue Bond, Series 2025A**	
	Purpose:	To finance the acquisition, expansion, design, construction, and equipping of Parks and Recreation projects
	Range of principal installments:	$1,090,000 to $4,485,000
	Interest rate:	5.00%
	Source of payments:	Non-Ad Valorem Revenues
	Year of final maturity:	2055
$19,675,000	**General Obligation Bonds, Series 2019A**	
	Purpose:	To finance a portion of the design, consturction, reconstruction, renovations, expansion, improvidng and equipping of county Jail faciliites located in one or more places within the County.
	Range of principal installments:	$55,000 to $1,030,000
	Interest rate:	3.00 to 5.00% per annum
	Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
	Year of final maturity:	2044
$15,690,000	**General Obligation Bonds, Series 2019B**	
	Purpose:	To finance a portion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of Fire-Rescue facilities located in one or more places within the County.
	Range of principal installments:	$45,000 to $1,000,000
	Interest rate:	5.00% per annum
	Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
	Year of final maturity:	2048
$8,020,000	**General Obligation Bonds, Series 2019C**	
	Purpose:	To finance a portion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of Parks and Recreation facilities located in one or more places within the County.
	Range of principal installments:	$40,000 to $475,000
	Interest rate:	5.00% per annum
	Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
	Year of final maturity:	2048
$7,960,000	**General Obligation Bonds, Series 2019D**	
	Purpose:	To finance a portion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of Library facilities located in one or more places within the County.
	Range of principal installments:	$50,000 to $460,000
	Interest rate:	5.00% per annum
	Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
	Year of final maturity:	2048

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues (Continued)

Governmental Activities

Original Issue Amount		
$32,125,000	**General Obligation Bonds, Series 2020A**	
	Purpose:	To finance a portion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of Fire-Rescue facilities located in one or more places within the County.
	Range of principal installments:	$515,000 to $2,020,000
	Interest rate:	5.00% per annum
	Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
	Year of final maturity:	2050
$9,230,000	**General Obligation Bonds, Series 2021A**	
	Purpose:	To finance a portion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of Library facilities located in one or more places within the County.
	Range of principal installments:	$155,000 to $430,000
	Interest rate:	2.350 to 3.00% per annum
	Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
	Year of final maturity:	2050
$82,340,000	**General Obligation Bonds, Series 2021B**	
	Purpose:	To finance a portion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of Jail facilities located in one or more places within the County.
	Range of principal installments:	$435,000 to $5,235,000
	Interest rate:	5.00% per annum
	Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
	Year of final maturity:	2050
$9,940,000	**General Obligation Bonds, Series 2022A**	
	Purpose:	To finance a portion design, construction, reconstruction, renovation, expansion, improving and equipping of Parks and Recreation facilities located in one or more places within the County.
	Range of principal installments:	$35,000 to $635,000
	Interest rate:	5.00% per annum
	Source of payments:	ad valorem taxing power of the County
	Year of final Maturity:	2051
$8,505,000	**General Obligation Bonds, Series 2024A**	
	Purpose:	To finance a portion design, construction, reconstruction, renovation, expansion, improving and equipping of Fire-Rescue facilities located in one or more places within the County.
	Range of principal installments:	$130,000 to $535,000
	Interest rate:	5.00% per annum
	Source of payments:	ad valorem taxing power of the County
	Year of final Maturity:	2053

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues (Continued)

Business-Type Activities-Enterprise Funds

Original Issue Amount		
$54,290,000	**Water and Sewer Refunding Revenue Bonds, Series 2014A**	
	Purpose:	To advance refund and legally defease certain of the outstanding Water and Sewer Refunding revenue Bonds, series 2006, and pay certain issuance costs.
	Range of principal installments:	$1,555,000 to $3,758,000 ($54,290,000 serial bonds with redemptions through 2036)
	Range of interest rates:	3.00% to 5.00% (serial bonds_)
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2036
	Insured by Financial Security	Guaranteed payment of principal and interest; insurance is noncancellable.
$50,620,000	**Water and Sewer Improvement Revenue Bonds, Series 2014B**	
	Purpose:	To (i) acquire, construct, and erect a portion of the 2014 Project, (ii) fund the 2014 Bonds Reserve Subaccount, and (iii) pay certain issuance costs.
	Range of principal installments:	$9,310,000 to $10,975,000 ($10,000,000 5.00% term bonds due October 1, 2044 and $40,620,000 4% term bonds due October 1, 2044).
	Range of interest rates:	4.00% to 5.00%
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2044
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$118,795,000	**Water and Sewer Improvement Revenue Bonds, Series 2019**	
	Purpose:	To (i) refinance the unpaid portion of bond series 2006,2009 A & B ,and (ii) pay certain issuance costs of series 2019 bond.
	Range of principal installments:	$4,220,000 to $10,430,000 ($118,795,000 2.546% term bonds with redemption through 2039)
	Range of interest rates:	2.55%
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2039
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$26,210,000	**Water and Sewer Refunding Revenue Bonds, Series 2020**	
	Purpose:	To (i) finance the acquisition of the private utility system known as the Pasco Aqua System (the "Aqua System") from the Florida Governmental Utility Authority ("FGUA") pursuant to the Utility System Transition Agreement between the County and FGUA, (ii) finance the costs of the certain capital improvements to the County's Utility System.
	Range of principal installments:	$278,000 to $1,685,000
	Range of interest rates:	2.48%
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2039
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues (Continued)

Business-Type Activities-Enterprise Funds

Original Issue Amount		
$39,795,000	**Water and Sewer Refunding Revenue Bonds, Series 2024**	
	Purpose:	To (i) refinance bond series 2014A, (ii) partially refinance bond series 2014B, and (iii) pay certain issuance costs of series 2024 bond.
	Range of principal installments:	$1,755,000 to $3,365,000 through 2036, then $1,550,000 to $1,885,000 2040 through 2044.
	Range of interest rates:	5.00%
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2044
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$18,170,000	**Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015**	
	Purpose:	To advance refund and legally defease the outstanding Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008D, and to pay certain costs of issuance.
	Range of principal installments:	$4,395,000 to $4,695,000
	Range of interest rates:	2.29%
	Source of payments:	Assessment revenues and net revenues of the Solid Waste Disposal and Resource Recovery System
	Year of final maturity:	2024
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.

8. LONG-TERM LIABILITIES (CONTINUED)

F. Other Long-Term Liabilities Information

Deferred Charges

Water and Sewer Refunding Revenue Bonds, Series 2020 resulted from the acquisition of the private utility system known as the Pasco County Aqua System ("Aqua System"). Upon the acquisition of the Aqua System the County recoded pre-existing deferred outflows of resources in the amount of $6,652,800 at year ended September 30, 2020, which represents the excess of liabilities assumed of $14,305,973 over the fair value of assets acquired of $7,653,173. For the year ended September 30, 2025, the remaining amount of $5,174,400 was included in deferred outflows. The County determines that it attributes the excess amount of consideration over the next 18 years based upon its estimate of the remaining services' lives of the capital assets the County has acquired.

At year ended September 30, 2022, the county used American Rescue Plan Act (ARPA) funds to acquire the private utility system known as the Lindrick Utility System from the Florida Governmental Utility Authority. Upon acquisition of the Lindrick Utility, the county recorded pre-existing deferred outflows of resources in the amount of $9,002,492. For the year ended September 30, 2025, the remaining amount of $6,076,682 was included in deferred outflows.

Revenue Bond Refunding

Bonds are refunded to retire all or a portion of an outstanding bond issue. Most typically, refunding is done to refinance at a lower interest rate to reduce overall debt service. Certain issues of bonds may be refunded prior to the call date, known as an advance refunding.

Future principal and interest payments on refunding bonds have been provided through advance refunding bond issues whereby refunding bonds are issued and the net proceeds, plus any additional resources that may be required, are used to purchase securities issued and guaranteed by the United States government. The County then deposits these securities in an irrevocable trust under an escrow agreement which states that all proceeds from the trust will be used to fund the principal and interest payments of the previously issued debt being refunded. The trust deposits have been computed so that the securities in the trust, along with future cash flows generated by the securities, will be sufficient to service the previously issued bonds.

During the year ended September 30, 2025, the County issued the Water and Sewer Refunding Revenue Bond Series 2024. This Series 2024 bond refunded all of the County's outstanding Water and Sewer Series 2014A and a portion of the Water and Sewer Series 2014B. See information below related to this issuance.

Refunding Title and Series: Water and Sewer Refunding Revenue Bond, Series 2024

Original Title and Series: Water and Sewer Refunding Revenue Bonds, Series 2014A and Series 2014B

Original bond amount:	$ 39,795,000
Closing date:	December 17, 2024
Net interest rate:	3.73%
Refunding bond issued:	46,288,699
Issuance & insurance costs:	256,086
Net proceeds:	-
Cash flow savings:	7,966,185
Economic gain on refunding:	7,238,180
Number of years affected:	20

8. LONG-TERM LIABILITIES (CONTINUED)

F. Other Long-Term Liabilities Information

Arbitrage Rebate

The Tax Reform Act of 1986 generally requires earnings from investments of bond proceeds that exceed the issuer's bond yield to be rebated to the U.S. Treasury at periodic intervals, usually every five years. Computations are performed to determine the yield on the bonds, the yield on the invested funds and the determination of the resulting arbitrage rebate liability. The computation period begins at issue date and extends to the 2024 fiscal year-end. When arbitrage rebate liabilities occur they are included in amounts Due to Other Governments and are charged against interest income.

During the year ended September 30, 2025, the County issued a rebate liability payment to the IRS in the amount of $181,158 for GO Bonds Series 2021A.

Interim arbitrage rebate computations are performed between the required five-year computation periods. If an arbitrage rebate liability is identified during an interim period, no payment is due to the Internal Revenue Service (IRS) at that time, as the amount remains subject to change through the end of the applicable five-year period. Accordingly, any potential arbitrage rebate liabilities identified during interim periods are not recorded as expenditures in governmental funds but are instead reported as noncurrent liabilities. For the year ended September 30, 2025, estimated arbitrage rebate liabilities totaled $4,876,105.48.

Legal Debt Limits

The Florida Constitution and Pasco County set no legal debt limits.

Restrictions

The official statements and Commission resolutions authorizing the issuance of the bonds contain certain restrictive covenants. The Board of County Commissioners has covenanted that, on a monthly basis, it will deposit specified amounts derived from specific revenue sources into accounts and funds established by resolutions. The deposits into these accounts and funds are used to repay principal and interest coming due on the bonds and to provide sinking funds established for the purpose of retiring term bonds due in future years. The most restrictive of these covenants include rate covenants of not less than 125% of the current Debt Service Requirements and 100% of all reserve and other required payments.

Conduit Debt

Pasco County, through the BCC, has issued various bonded debt to provide financial assistance to private-sector entities for the acquisition, construction and equipping of industrial and commercial facilities deemed to be in the public interest. While currently there is no limit to time commitments, all debt is acquired in compliance with the Tax Equity and Fiscal Responsibility Act (TEFRA). Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Board, State, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds noted below. Accordingly, these bonds are not reported as liabilities in the accompanying financial statements.

Per Section 240-41, Pasco County Code of Ordinances, the Pasco County Industrial Revenue Development Authority was established to encourage industries to locate in Pasco County. Section 240-44, Pasco County Code of Ordinances allows the authority to bring forth bonded debt for BCC approval. On September 30, 2025, there were several series of industrial revenue and industrial development bonds outstanding, with an aggregate principal balance of $29.4 million.

8. LONG-TERM LIABILITIES (CONTINUED)

F. Other Long-Term Liabilities Information (Continued)

Section 2-257, Pasco County Code of Ordinances established the Pasco County Housing Finance Authority for the purpose carry out the objectives of 420.9076(4), Florida Statue. Section 2-262, Pasco County Code of Ordinances allows the authority to bring forth bonded debt for BCC approval. On September 30, 2025, the Pasco County Housing Finance Authority, a discretely presented component unit, had various housing revenue bonds outstanding, with an aggregate principal balance of $283 million.

The Educational Facilities Authority was established to ensure the youth of Pasco County have the best opportunity to learn and develop despite the shortage of education facilities. As of September 30, 2025, the Educational Facilities Authority had educational revenue bonds outstanding, with an aggregate principal balance of $72.5 million.

Section 50-51, Pasco County Code of Ordinances established the Health Facilities Authority. The purpose of this authority is to assist health facilities in the acquisition, construction, financing, and refinancing of their projects with the County. On September 30, 2025, various revenue bonds were outstanding, with an aggregate principal balance of $644 million.

9. DUE FROM TAMPA BAY WATER

In May 1998, the County, along with the counties of Hillsborough and Pinellas, and the cities of New Port Richey, St. Petersburg, and Tampa, entered into an interlocal agreement to reorganize the West Coast Regional Water Supply Authority (the "Authority") from which the County purchased the majority of its water. In October 1998, the Authority was reorganized under the new name of Tampa Bay Water, a Regional Water Supply Authority. As part of this agreement, each party conveyed certain assets (primarily land, equipment, and water rights) to the Authority in exchange for credits to be applied to the cost of purchased water over the next 30 years. These credits are applied monthly, with interest (4.865%) compounded semi-annually.

Pasco County conveyed 6.328 acres at the North Pasco Wellfield, its production capacity at the North Pasco and Starkey Wellfields, and its equity in the Regional System and Cypress Creek Wellfield for a net amount of $32,235,683 ($3,000,000 in cash and $29,235,683 recorded as due from other governments, a receivable that will be received in the form of credits as noted above).

These credits are recognized as a reduction in the cost of purchased water, as the credits are received from the Authority. These deferred credits are recorded in the Water and Wastewater Fund.

The amount outstanding at September 30, 2025, totaled $5,099,174 and is receivable in future fiscal years as follows:

Fiscal Year	Credits
2026	$ 1,617,024
2027	1,698,361
2028	1,783,789
Total Credits	$ 5,099,174

10. RESTRICTED ASSETS OF ENTERPRISE FUNDS

Amounts accumulated as restricted assets at September 30, 2025, in the County's two enterprise funds, the Water and Wastewater Fund and the Solid Waste Disposal and Resource Recovery System Fund (both classified as major funds), in accordance with the terms of bond indentures and state grant requirements, consisted of the following:

	Cash and Cash Equivalents	Investments	Total
Water and Wastewater Fund:			
Cash with Fiscal Agent	$ 10,904,246	$ -	$ 10,904,246
Debt Service	20,623,725	8,000,772	28,624,497
Impact Fees	100,724,141	-	100,724,141
Operations and Maintenance	25,758,210	-	25,758,210
Customer Deposits	26,402,575	-	26,402,575
Total	$ 184,412,897	$ 8,000,772	$ 192,413,669
Solid Waste Disposal and Resources Recovery System:			
Construction Funds	$ -	76,820,102	$ 76,820,102
Customer Deposits	717,844	-	717,844
Landfill Closure	-	45,050,234	45,050,234
Total	$ 717,844	$ 121,870,336	$ 122,588,180

11. LANDFILL CLOSURE AND LONG-TERM CARE COSTS – SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM OPERATIONS

State and federal laws require that Pasco County place a final cover on its landfill sites when it stops accepting waste and that these sites be monitored for 30 years after closure. Although closure and long-term care costs will be paid only near or after the date that the landfills stop accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of the balance sheet date.

For the year ending September 30, 2025, the combined liability for landfill closure and post-closure costs decreased by $357,818. The accrued costs of closure and long-term care as of September 30, 2025, totaled $26,113,279. The estimated total current costs of closure and long-term care remaining to be recognized are $9,347,439 and $16,765,840, respectively. Amounts related to cost are based on an estimate by the County consulting engineer of the cost to perform all closures and long-term care as of September 30, 2025. Actual costs may be higher due to inflation.

The amounts in escrow at September 30, 2025, include $15,786,555 for closure and $22,640,391 for long-term care. The total escrow balance of $45,050,234 is reported as restricted cash in the Solid Waste Disposal and Resource Recovery System Fund to fund post-closure costs of the West Pasco Class III, West Pasco Class I-SW-I and SW-II, West Pasco Class I – AI, AII, AIII, and AIV, and East Pasco landfills.

The County is required by state and federal laws to make annual contributions to an escrow account to meet financial assurances requirements. As of September 30, 2025, the County funded the total accrual liability for closure and long-term care at approximately 172.52% with restricted investments of $45,050,234 held for this purpose.

If the annual escrow contribution and interest earnings prove inadequate due to inflation, technological changes, or additional closure and long-term requirements, these costs may need to be covered by charges to future landfill users.

The capacity utilized and estimated remaining useful life for each of the County's landfills is as follows:

Landfills	Capacity Utilized	Estimated Remaining Life (Years)
East Pasco Class I (13 and 107 acres)	100.00%	-
West Pasco Class I - AI, AII, AIII, AIV	55.30%	17
West Pasco Class III	72.06%	8
West Pasco Class I - SW-I and SW-2	57.90%	10

12. POLLUTION REMEDIATION

GASB 49 provides guidance for estimating and reporting the potential costs of pollution remediation. While GASB 49 does not require the County to search for pollution, it does require the County to reasonably estimate and report a remediation liability when any of the following obligatory events have occurred:

- Pollution poses an imminent danger to the public, and the County is compelled to act.
- The County is in violation of a pollution-related permit or license.
- The County is named or has evidence that it will be named as a responsible party by a regulator.
- The County is named or has evidence that it will be named in a lawsuit to enforce a cleanup.
- The County commences or legally obligates itself to conduct remediation activities.

Site investigation, planning and design, cleanup, and site monitoring are typical remediation activities underway in the County. The County has the knowledge and expertise to estimate the remediation obligations presented herein based on prior experience identifying and funding similar remediation activities. The standard requires the County to calculate pollution remediation liabilities using the expected cash flow technique. Where the County cannot reasonably estimate a pollution remediation obligation, it does not report a liability; however, the County has not identified any of these situations.

The remediation obligation estimates that appear in this report are subject to change over time. Cost may vary due to price fluctuations, changes in technology, changes in potential responsible parties, results of environmental studies, changes to statutes or regulations, and other factors that could result in revisions to these estimates. Prospective recoveries from responsible parties may reduce the County’s obligation. Capital assets may be created when pollution remediation outlays are made under specific circumstances.

As of September 30, 2025, the County has not been named as a responsible party in a lawsuit to enforce a cleanup, nor is it aware of any other conditions requiring pollution remediation

13. EMPLOYEE RETIREMENT PLANS

Defined Benefit Plans

Pasco County participates in two defined benefit pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability, or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report is available from the Florida Department of Management Services' website (www.dms.myflorida.com).

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 or 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools, and metropolitan planning organizations is optional.

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to help state-administered retirement system retirees pay their health insurance costs. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of eligible health insurance coverage, which can include Medicare.

Benefits Provided

Benefits under the FRS Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $7.50. The minimum payment is $45, and the maximum payment is $225 per month, pursuant to Section 112.363, Florida Statutes.

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Contributions

The contribution requirements of plan members and the employer are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The employer's contribution rates as of September 30, 2025, were as follows:

	FRS	HIS
Regular Class	12.03%	2.00%
Special Risk	33.19%	2.00%
Senior management service class	31.24%	2.00%
County, city, special district elected officers	52.57%	2.00%
DROP	20.02%	2.00%

The employer's contributions for the year ended September 30, 2025, were $75,557,651 to the FRS Pension Plan and $8,045,039 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2025, the County reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net County's proportions of the net pension liabilities were based on its share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	FRS	HIS	Total
Net pension liability	$ 376,245,191	$ 112,621,278	$ 488,866,469
Proportion at:			
Current measurement date	1.2123%	0.8787%	
Prior measurement date	1.1169%	0.8175%	
Pension expense (benefit)	$ 54,520,883	$ 7,076,360	$ 61,597,243

Deferred Outflows/Inflows of Resources Related to Pensions

As of September 30, 2025, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS	
Description	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual	$ 40,186,948	$ -	$ 672,274	$ (178,651)
Changes of assumption	43,691,841	-	996,824	(27,240,198)
Net difference between projected and actual earnings on pension plan investments	-	(62,817,932)	-	(93,735)
Changes in proprotion and differences between employer contributions and proprotionate share of contributions	56,206,728	(9,965,394)	19,498,057	(4,385,120)
Employer contributions subsequent to the measurement date	20,475,361	-	2,092,254	-
Total	$160,560,878	$ (72,783,326)	$ 23,259,409	$(31,897,704)

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Deferred Outflows/Inflows of Resources Related to Pensions (continued)

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2026.

Other pension-related amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ended September 30,	FRS	HIS
2026	$ 74,879,237	$ (1,287,120)
2027	3,728,837	(3,191,443)
2028	(4,310,002)	(2,697,146)
2029	(6,995,881)	(2,140,064)
2030	-	(1,414,776)
Thereafter	-	-
	$ 67,302,191	$ (10,730,549)

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2025. The total pension liability for both the FRS Pension Plan and for the HIS Program were determined by actuarial valuations dated July 1, 2025. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increases	3.50%	3.50%
Investment rate of return	6.70%	N/A
Discount rate	6.70%	5.20%

Morality assumptions for both plans were based on the PUB-2010 base tables projected generationally with Scale MP-2021.

For both plans, the actuarial assumptions were based on the results of an actuarial experience study of the FRS for the period July 1, 2018, through June 30, 2023.

The following changes in key actuarial assumptions occurred in 2025:

FRS and HIS

- The payroll assumed growth rate, including inflation, remained at 3.50%.

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions (Continued)

HIS:

- The municipal bond index rate and the discount rate used to determine the total pension liability increased from 3.93 % to 5.20%.

The long-term expected investment rate of return for the FRS Pension Plan was not based on historical returns, but instead was based on a forward-looking capital market economic model developed during 2024 by an outside investment consultant to the Florida State Board of Administration. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the 2.40% inflation assumption.

For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.2%	3.2%	1.1%
Fixed income	29.0%	5.5%	5.4%	4.0%
Global equity	45.0%	8.5%	6.9%	18.3%
Real estate	12.0%	8.4%	7.1%	16.8%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.5%	6.1%	8.7%
Totals	100.0%			
Assumed Inflation - Mean			2.4%	1.5%

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. FRS' fiduciary net position was projected to be sufficient to pay all future benefit payments for current active and inactive employees. Therefore, the discount rate used to calculate the total pension liability equals the long-term expected rate of return.

Because the HIS Program is essentially funded on a pay-as-you-go basis and the depletion date is considered to be immediate, a municipal bond rate of 5.20% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Sensitivity Analysis

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact on the employer's proportionate share of the net pension liability if the discount rate were 1.00% higher or 1.00% lower than the current discount rate.

	FRS		
	1% decrease 5.70%	Current Discount Rate 6.70%	1% increase 7.70%
Employer's proportionate share of the net pension liability	$ 738,375,382	$376,245,191	$ 72,640,477

	HIS		
	1% decrease 4.20%	Current Discount Rate 5.20%	1% increase 6.20%
Employer's proportionate share of the net pension liability	$ 126,998,621	$112,621,278	$ 100,563,258

Pension Plans' Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the State's separately issued financial reports.

Defined Contribution Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate that covers both the defined benefit and defined contribution plans, depending on the membership class. Required employer contributions made to the plan during the year ended September 30, 2025, totaled $10,071,955.

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB")

A. Plan Description

Pasco County Board of County Commissioners

The Board of County Commissioners defined benefit postemployment healthcare plan, the Group Health Program for Pasco County ("GHPPC"), is a cost-sharing multiple-employer health care plan that primarily provides medical, dental, vision and life insurance benefits (OPEB benefits) to eligible County retirees and their spouses. The Board of County Commissioners and the Constitutional Officers, except the Pasco County Sheriff, participate in GHPPC.

In order to be eligible for benefits an employee must satisfy either normal or early retirement conditions under the Florida Retirement System ("FRS"). The Board of County Commissioners has the authority to establish and amend the benefit provisions of the plan in accordance with Section 110.123, Florida Statutes.

Pasco County Sheriff

The Pasco County Sheriff's Office ("PCSO") operates a single-employer health care plan. Pasco County Sheriff Health Care Plan ("PCSOHP") offers medical and free life insurance paying double the employee's salary, up to $50,000. The Sheriff provides post-retirement healthcare benefits in accordance with Section 110.123, Florida Statutes, to all employees who retire from the employment of the Sheriff. To be eligible for post-retirement healthcare benefits, the retiree must have at least six years of service or attain normal retirement age as defined by Social Security. Retirees with more than 6 years of service, but less than 30 years of service, pay 100% of the premium cost to receive post-retirement healthcare benefits. Retirees with 30 or more years of service do not pay a premium to receive post-retirement healthcare benefits. However, they surrender their monthly state subsidy of $150 per month.

Pasco County Clerk & Comptroller

As of October 1, 2019, the Pasco County Clerk & Comptroller's Office ("PCCC") offers coverage under the Board of County Commissioners health care program. They do offer a separate single-employer self-funded health care plan ("PCCCHP") that offers dental, vision, and life insurance benefits (OPEB benefits) to eligible retirees and their dependents. To be eligible for benefits, a Clerk & Comptroller's Office employee must satisfy either normal or early retirement conditions under the Florida Retirement System ("FRS"). Authority to establish and amend the benefit provisions of the plan is in accordance with Section 110.123, Florida Statutes.

B. Summary of Membership Information

The following table provides a summary of the number of participants in the OPEB Plans as of the measurement date (October 1, 2024):

	GHPPC	PSCOHP	PCCCHP
Retirees and Beneficiaries Receiving Benefits	139	274	164
Active Plan Members	3,652	988	284
Total	3,791	1,262	448

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

B. Summary of Membership Information (Continued)

The County follows the provisions of Governmental Accounting Standards Board Statement No. 75 ("GASB 75"). All plans are not administered as formal trusts, nor are they an equivalent arrangement as of September 30, 2025, and, as such, the plans must follow the accounting and reporting requirements of an agent multi-employer retirement plan. Separate financial statements are not prepared for the three other postemployment benefit plans. As the plans are not administered through a trust, the Plan Fiduciary Net Position for each plan is $0.

C. Changes in the Total OPEB Plan Liability

The following table shows the change in the County, Sheriff, and Clerk & Comptroller's OPEB Plan Liability for the year:

	2025			
	GHPPC	PCSOHP	PCCCHP	Total
Service Costs	$ 3,002,490	$ 1,681,214	$ 235,525	$ 4,919,229
Interest on Total OPEB Obligation	1,884,110	1,616,079	235,194	3,735,383
Changes in assumptions and other inputs	4,728,116	3,809,689	495,412	9,033,217
Benefit Payments	(1,588,911)	(1,456,618)	(242,910)	(3,288,439)
Net change in Total OPEB Liability	$ 8,025,805	$ 5,650,364	$ 723,221	$ 14,399,390
Total OPEB Liability, Beginning	38,476,494	33,943,363	4,964,336	77,384,193
Total OPEB Liability, Ending	$ 46,502,299	$ 39,593,727	$ 5,687,557	$ 91,783,583

D. Actuarial Valuation Date

For employee and retiree population purposes and or development of per capita cost purposes and for valuation purposes, October 1, 2023, was the actuarial valuation date.

E. Actuarial Methods and Assumptions

Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of the occurrence of events far into the future. Examples of significant assumptions include inflation, healthcare cost trend rates, salary changes, ad hoc postemployment benefit changes, and the sharing of benefit-related costs with inactive plan members.

Normal cost and the allocation of benefit values between service rendered before and after the valuation date were determined using the Individual Entry-Age Actuarial Cost Method. The information that was utilized in the OPEB Plan liability calculation was consistent with the salary increase approved by the 2023 FRS Actuarial Assumption Conference used in the July 1, 2023, actuarial valuation of the Florida Retirement System (FRS).

Demographic assumptions employed in the actuarial valuation were the same as those approved by the 2023 FRS Actuarial Assumption Conference used in the July 1, 2023, actuarial valuation of the FRS. The demographic assumptions were developed by FRS through an Actuarial Experience Study and, therefore, are appropriate for use in the OPEB Plan Actuarial Valuation. Furthermore, the salary assumptions used in the valuation are the same as those used in the July 1, 2023, Actuarial Valuation of the FRS.

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

E. Actuarial Methods and Assumptions (Continued)

The disabled mortality assumptions used are consistent with the disabled mortality assumptions used for all class members in the July 1, 2023, FRS Actuarial Valuation.

The total OPEB Plan liability actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary Increases	3.40% to 8.20%, including inflation as used in the July 1, 2023 actuarial valuation of the Florida Retirement System
Mortality Rates	Healthy members based on various PUB-2010 base tables, generational mortality using gender-specific MP-2018 mortality improvement projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables and no projected improvements.

Healthcare cost trend rates were based on the forecasting model built and published in Modeling Long-Term Health Care Cost Trends, sponsored by the Society of Actuaries, and authored by Professor Thomas E. Getzen. The long-term rates reflected 2.40% assumed ultimate inflation rate, 25% resistance level for health care spending as a percentage of GDP, and a 21-year convergence period.

To model the impact of aging, the actuarial study relied on the Society of Actuaries' 2013 Study "Health Care Costs – From Birth to Death.

F. Discount Rate

There are no invested plan assets held in trust to finance the OPEB Plan liability. The discount rate used is equal to the tax-exempt municipal bond rate based on an index of 20-year general obligations bonds with an average AA credit rating as of the measurement date. For the OPEB Plan valuation, the municipal bond rate was 4.40%, based on the daily rate closest to, but no later than, the measurement date of the "Fidelity 20-Year Municipal GO AA Index".

G. Deferred Inflows and Outflows

Pasco County Board of County Commissioners

The County's annual OPEB expense totaled $3,122,900 for the fiscal year ended September 30, 2025. As of September 30, 2025, the County reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 11,692,190	$ 5,492,672
Changes in assumptions	6,070,539	14,922,754
Contributions subsequent to the measurement date	1,667,604	-
Total	$ 19,430,333	$ 20,415,426

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

G. Deferred Inflows and Outflows (Continued)

The deferred outflows of resources related to pensions totaling $1,667,604, resulting from County contributions to the OPEB Plan subsequent to the measurement date, will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2025. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2026	$ (1,679,494)
2027	(872,128)
2028	(872,131)
2029	(623,632)
2030	(88,430)
Thereafter	1,483,118
	$ (2,652,697)

Pasco County Sheriff

The Sheriff's annual OPEB expense totaled ($2,797,149) for the fiscal year ended September 30, 2025. At September 30, 2025, the Sheriff reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 8,015,694	$ 5,777,716
Changes in assumptions	6,433,304	9,657,992
Contributions subsequent to the measurement date	1,597,648	-
Total	$ 16,046,646	$ 15,435,708

Deferred outflows of resources related to pensions totaling $1,597,648, resulting from Sheriff contributions to the OPEB Plan subsequent to the measurement date, will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2025. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2026	$ (505,644)
2027	(505,644)
2028	(505,645)
2029	(172,397)
2030	(72,240)
Thereafter	774,860
	$ (986,710)

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

G. Deferred Inflows and Outflows (Continued)

Pasco County Clerk & Comptroller

The Clerk & Comptroller's annual OPEB expense totaled $558,599 for the fiscal year ended September 30, 2025. As of September 30, 2025, the Clerk & Comptroller's reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 663,404	$ 166,704
Changes in assumptions	685,791	1,194,396
Contributions subsequent to the measurement date	250,190	-
Total	$ 1,599,385	$ 1,361,100

The deferred outflows of resources related to pensions totaling $250,190 resulting from Clerk & Comptroller's contributions to the OPEB Plan subsequent to the measurement date will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2025. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2026	$ 159,346
2027	(49,306)
2028	(105,165)
2029	(110,649)
2030	(32,285)
Thereafter	126,154
	$ (11,905)

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

G. Deferred Inflows and Outflows (Continued)

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

Aggregate annual OPEB expense totaled $6,478,648 for the fiscal year ended September 30, 2025. As of September 30, 2025, the aggregate reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$20,371,288	$11,437,092
Changes in assumptions	13,189,634	25,775,142
Changes in assumptions	3,515,442	-
Total	$37,076,364	$37,212,234

The aggregate deferred outflows of resources related to pensions totaling $1,667,604, resulting from contributions to the OPEB Plan subsequent to the measurement date, will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2025. Other aggregate amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2026	$ (1,679,494)
2027	(872,128)
2028	(872,131)
2029	(623,632)
2030	(88,430)
Thereafter	1,483,118
	$ (2,652,697)

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

H. Sensitivity of Total OPEB Plan Liability to Changes in the Discount Rate

The following presents the OPEB Plan liability calculated using the discount rate of 4.63%, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.63%) or 1-percentage point higher (5.63%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Discount Rate	2.81%	3.81%	4.81%
GHPPC OPEB Liability	$ 53,337,697	$ 46,502,299	$ 40,826,438
PCSOHP OPEB Liability	45,104,824	39,593,727	35,019,840
PCCCHP OPEB Liability	6,378,373	5,687,557	5,090,995
Total OPEB Liability	$ 104,820,894	$ 91,783,583	$ 80,937,273

I. Sensitivity of Total OPEB Plan Liability to Healthcare Cost Trend Rate Assumption

Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

	1% Decrease	Current Trend Rates	1% Increase
Trend Rate	6.0% to 3.0%	7.0% to 4.0%	8.0% to 5.0%
GHPPC OPEB Liability	$ 38,758,045	$ 46,502,299	$ 56,505,972
PCSOHP OPEB Liability	33,588,846	39,593,727	47,243,046
PCCCHP OPEB Liability	5,023,236	5,687,557	6,524,141
Total OPEB Liability	$ 77,370,127	$ 91,783,583	$ 110,273,159

15. RISK MANAGEMENT

Self-insurance fund operations have been established to handle the County's worker's compensation, general liability, automobile liability, health claims and the Clerk & Comptroller and Sheriff health claims. The County uses a combination of self-insurance and third-party insurance to protect itself against risks that cannot be eliminated.

The Clerk & Comptroller has an insurance fund that accounts for a self-insured plan for employee group health, dental, vision and prescription drugs. As of September 30, 2025, the insurance fund had $4,802,526 of available net position to fund claims liabilities. The claims liability of $355,236 reported in the Statement of Net Position – Proprietary Funds at September 30, 2025 is based on the provisions of GASB Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur.

The Sheriff has an insurance fund that accounts for a self-insured plan for employee group medical and prescription drug coverage. As of September 30, 2025, the insurance fund had a net position of $18,886,768. At September 30, 2025, the claims liability of $981,842 reported in the Statement of Net Position - Proprietary Funds is based on the provisions of GASB Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur.

The County has worker's compensation insurance with a $1,000,000 deductible per occurrence for all claims. The County's general liability insurance has $500,000 retention per claim with $1,000,000 coverage per occurrence and $2,000,000 aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, which provide for limited sovereign immunity of $100,000/$200,000 per occurrence can only be recovered through an act of the State Legislature. Effective October 1, 2011, sovereign immunity limits were increased to $200,000 per person and $300,000 per claim for claims incurred after that date.

Settlements have not exceeded overage in any of the past three fiscal years. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County.

The automobile liability is self-insured.

Almost all funds of the County participate in the worker's compensation, general liability, and automobile liability program and make payments to the County's insurance fund in accordance with cost allocations based upon the level of personnel staffing.

Effective October 1, 2013, the County transitioned to self-insured coverage for medical and other health related benefits for its employees in order to better insulate the County against increasing health care costs. All claims activity associated with the County’s self-insured health plan is reported in the County Self Insurance Internal Service Fund. Total outstanding claim liabilities, inclusive of current claims payable and incurred but not reported claims, were $8,508,150mas of September 30, 2025.

15. RISK MANAGEMENT (CONTINUED)

For the year ended September 30, 2025, the County reviewed its historical claims experience to determine estimates of total claims and loss reserves for all self-insurance risks. The claim liability of $24,620,920 reported in the fund at September 30, 2025, of which an estimated $11,116,292 is due within one year, is based on the provisions of GASB Statement No. 10, which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur. Changes in the funds claim liability amounts during the past two fiscal years are as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2024	$ 22,932,960	$ 73,590,956	$ 74,718,366	$ 21,805,550
2025	$ 21,805,550	$ 70,357,646	$ 67,542,276	$ 24,620,920

The County did not experience any significant reductions in insurance coverage during the fiscal year ended September 30, 2025. There were no settlements that exceeded the County's insurance coverage in any of the past three fiscal years.

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS

The following excesses are noted at September 30, 2025:

	Amounts
Municipal Services Fund	
Public safety	$ (828,990)
Culture and recreation	$ (24,929)
Local Provider Participation	
Human Services	$ (201,883)
Inter-Governmental Radio Communication	
General government (noncourt-related)	$ (277,775)
Municipal Fire Service Unit Fund	
Public safety	$ (2,846,947)
Department of Transportation Fund	
Capital outlay	$ (1,187,396)
HUD Housing & Recovery NSP III	
Economic environment	$ (1,951)
Project Ledger Grants Fund	
General government (noncourt-related)	$ (2,172)
Capital outlay	$ (240,993)
Department of Environmental Protection Fund	
Capital outlay	$ (210,343)
Disaster Recovery Fund	
Capital outlay	$ (3,326)
911 Emergency Services Fund	
Public safety	$ (85,492)

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

FL Opioid Allocation Fund		
Human services	$	(208,215)
Juvenile Program FS 939.185		
Court-related	$	(4,372)
Plantation Palms MSBU		
Physical environment	$	(19)
Road Rehabilitation Fund		
Transportation	$	(360,399)
Inmate Welfare		
Public safety	$	(92,598)
Grant Fund		
Transportation	$	(4,186,818)
Human services	$	(2,054,010)
Timber Oaks MSBU		
Physical environment	$	(20)
Half-Cent Sales Tax Refunding Bond Series 2013A		
Interest and Debt Service Charges	$	(500)
Sunlake Project Capital		
Capital outlay	$	(6,562,556)

17. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

FL Opioid Allocation Fund		
Human services	$	(208,215)
Juvenile Program FS 939.185		
Court-related	$	(4,372)
Plantation Palms MSBU		
Physical environment	$	(19)
Road Rehabilitation Fund		
Transportation	$	(360,399)
Inmate Welfare		
Public safety	$	(92,597)
Grant Fund		
Transportation	$	(4,186,818)
Human services	$	(144,010)
Timber Oaks MSBU		
Physical environment	$	(20)
Clerk Special Revenue Fund		
General government (noncourt-related)	$	(3,599,120)
Half-Cent Sales Tax Refunding Bond Series 2013A		
Interest and Debt Service Charges	$	(500)
Sunlake Project Capital		
Capital outlay	$	(6,562,556)

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

Rescue Impact Fees FF&E		
Capital outlay	$	(218,176)
GO Bond Capital Projects Fund		
Public safety	$	(442,189)
Park Imp Fee W Water Access		
Capital outlay	$	(33,582)
Park Imp Fee C Fields & Courts		
Capital outlay	$	(361,586)
Park Imp Fee VOPH Other		
Capital outlay	$	(17,648)
Mobility Fees W Transit		
Capital outlay	$	(110,838)
Mobility Fees E Transit		
Capital outlay	$	(173,242)

The excesses noted in the above funds are the result of overages of line expenditures. Of the funds listed the Intergovernmental Radio Communication, Department of Transportation Fund, FL Opioid Allocation Fund, Juvenile Program FS 939.185, Road Rehabilitation Fund, Inmate Welfare, Grant Fund, Clerk Special Revenue Fund, Half-Cent Sales Tax Refunding Bond Series 2013A, Sunlake Project Capital, Capital Improvement Plan Fund, PRNR GO 2022A Projects Fund, Parks Projects Capital 2020A, Paving Special Assessment, Parks Projects Capital Series 2025A, Fire Impact Fee Fund, Park Imp Fee W Water Access, and Park Imp Fee C Fields & Courts exceeded overall appropriations.

17. DEFICIT FUND EQUITY

The following nonmajor governmental funds had deficit fund balances at September 30, 2025:

HUD Housing and Recovery NSP II ($237,279): The County continues to work with individuals to recover loan payments. The recurring deficit is being actively monitored, and management is evaluating corrective actions. It is anticipated that the deficit will be reduced in future fiscal years as these efforts progress.

Department of HUD ($100,514): The deficit in fund balance is attributable to the timing of revenue recognition relative to expenditures. The County expects the deficit to be temporary and to be eliminated in the subsequent fiscal year as revenues are received.

Project Ledger Grants ($1,391,619): The County continues to work with various agencies to collect revenues related to expenditures incurred in the prior fiscal year. Any resulting deficit is expected to be reduced in future fiscal years as these revenues are received.

School Impact Fee ($3,048): The timing of impact fee revenue has led to continued expenditure growth exceeding revenue. The County expects the deficit to be temporary and to be eliminated in the subsequent fiscal year as revenues are received.

Sheriff Special Revenue (69,905) The deficit in this fund results from timing differences between accruing expenses at the end of the fiscal year and reimbursements received from various granting agencies. The deficit will be resolved through future billings to granting agencies.

Grants ($29,233,956): The County continues to work with various agencies to collect revenues related to expenditures. This fund is primarily dependent on grant funding, which can result in timing differences between expenditures and the receipt of revenues. Any resulting deficit is expected to be reduced in future fiscal years as grant revenues are received.

Capital Projects Fund ($963,913): The deficit decreased during the fiscal year and is primarily attributable to the timing of year-end expenditures and the recognition of related revenues in a subsequent period. The County will continue to review this fund to ensure the proper transfer of capital project funds. No recurring deficits are anticipated in future fiscal years.

18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS

General Government Construction Commitments

At September 30, 2025, the County had various contract commitments for general government construction projects totaling approximately $49.5 million.

Enterprise Funds Commitments

At September 30, 2025, purchase and construction contract commitments in the Enterprise Funds were approximately $19.2 million. On March 28, 1989, the Board entered into a service agreement with Reworld Waste, LLC. ("Reworld"), formerly known as Covanta Pasco, Inc., for the operation and maintenance of the Solid Waste Disposal and Resource Recovery System Facility. The agreement commenced on May 15, 1991, and was extended through December 31, 2034. Under the updated agreement, Reworld is paid a monthly service fee based on the annual operation and maintenance of the Facility, as defined in the service agreement. For the year ended September 30, 2025, charges to the Board under the service agreement totaled $23,464,507.

Also, on March 28, 1989 the Board entered into an agreement with Duke Energy (formerly Progress Energy Corporation) wherein the Board sells and Duke Energy purchases the net electrical energy generated from the Solid Waste disposal resource Recovery System Facility. For the year ended September 30, 2025, the Board's power sales to Duke Energy totaled $13,859,189. Under the terms of the agreement, the Board has committed to having available annually, 23 megawatts of electrical energy for purchase by Duke Energy through December 2024. The capacity of energy committed by the Board is subject to adjustment for the period January 2015 through December 2034, as defined in the agreement.

Grants

All expenditures financed by Federal and State of Florida grants are subject to audit by the granting agencies to determine if such expenditures comply with the conditions of a grant. Management believes that no material liability will arise from any such audits.

Claims and Lawsuits

A number of claims and lawsuits are pending against the County. Based on knowledge of facts, Management believes that the estimated likelihood of current liabilities can be found within the claims payable portion of the financial statements.

The Sheriff is involved as defendant or plaintiff in certain litigations and claims arising from the ordinary course of operations. Funding for any judgments against the Sheriff in excess of available budget funds would be requested from the Board. In the opinion of the Sheriff and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Sheriff.

In March 2009, a verdict was asserted against the Pasco County Sheriff's office awarding approximately $8.7 million to the claimant. The Florida statutory sovereign immunity provisions at that time put a cap on damages of $100,000 and such damages were paid through the Florida Sheriff's Automobile Risk Program (SHARP). However, the claimant pursued the remaining verdict award through a claim bill with the Florida Legislature.

A settlement agreement was reached between the parties in the amount of $325,000 per year for eight consecutive years, for a total of $2.6 million. The first payment was made by SHARP in May 2017, with the

18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS (CONTINUED)

Claims and Lawsuits

remaining years to be paid by the Sheriff's office. The Sheriff's office has made payments in fiscal year 2019 and fiscal year 2020. Payment is due each consecutive year thereafter until paid in full. The annual obligation is to be included in each future year budget allocation. As this obligation will not be paid with current available resources, no liability has been recorded in the accompanying financial statements.

19. FUND BALANCES

The details of the specific purposes of the various categories of fund balance are as follows:

Restricted for Federal or State Law
Provide for 1) various municipal services 2) construction, improvements, and major maintenance of County roads 3) a radio communications system that increases the capability of public entities for intergovernmental communications 4) fire prevention and suppression services 5) maintenance of an enhanced emergency communications system 6) construction of courthouses and court-related buildings and maintenance of court facilities and 7) identification, design and construction of drainage projects and maintenance of various drainage components

Restricted for Impact Fees
Provide for 1) increased capacity for the major road network system 2) additional schools, libraries, and parks and 3) purchase of land and equipment and construction of facilities to assist in providing fire prevention and suppression services

Restricted for Other Purposes-
Provide for 1) modernization of the Clerk’s official records system 2) maintenance of facilities for use of the courts 3) a vocational facility for incarcerated aliens and 4) childcare and protective services

Committed by Ordinance or Other
Provide for 1) affordable housing and 2) purchase, planting, and maintenance of native trees throughout the County

Assigned for Other Purposes
Provide for 1) transportation-related capital improvements and 2) purchase of books and equipment and payment of librarian salaries.

19. FUND BALANCES (CONTINUED)

	General Fund	Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepaids	2,986,293	-	3,837,129	6,823,422
Inventories	180,629	-	8,685	189,314
Other Assets	145,305	-	250,453	395,758
Total Nonspendable	3,312,227	-	4,096,267	7,408,494
	-			
Restricted:				
Bond Covenants or Debt Service	-	-	2,376,038	2,376,038
Culture and Recreation, Boating Improvement	-	-	577,952	577,952
Culture and Recreation, Capital	-	-	66,355,391	66,355,391
Culture and Recreation, Impact Fees	-	-	46,336,057	46,336,057
Culture and Recreation, Library Impact Fees	-	-	4,510,660	4,510,660
Economic Environment, Housing	-	-	7,413,331	7,413,331
Economic Environment, Redevelopment	-	-	249,894	249,894
Economic Environment, Rural	260,055	-	1,835	261,890
Economic Environment, Tourism Development	-	-	7,236,010	7,236,010
General Government, Court Facilities	-	-	18,992,482	18,992,482
General Government, Facilities	-	-	9,099,198	9,099,198
General Government, Radio Communications	-	-	292,978	292,978
General Government, State Courts Admin.	17,223	-	-	17,223
Gulf Harbors Park MSBU			64,263	64,263
Highlands MSBU		-	26,786	26,786
Human Service, Community Affairs	-	-	885,239	885,239
Human Service, Education and Treatment Prog.	13,726	-	72,345	86,071
Human Services, Nutrition	-	-	788	788
Human Services, Other	-		1,786,433	1,786,433
Human Services, Teen Court	-	-	19,076	19,076
Juvenile Program, FS 939.185	-	-	5,267	5,267
Municipal Services, Various	-	-	5,458,131	5,458,131
Oaks at Riverside MSBU	-		12,777	12,777
Other Grant Programs	-	-	1,969,398	1,969,398
Other Purposes	-	-	11,893,767	11,893,767
Other Purposes, Opioid Allocation	-	-	1,844,502	1,844,502
Physical Environment	-	-	76,128,091	76,128,091
Physical Environment, Restore Act	-	-	10,384	10,384
Plantation Palms MSBU	-	-	33,519	33,519
Project Arthur TIF	-		344,805	344,805
Public Safety, 911 Services	-	-	3,347,864	3,347,864
Public Safety, Building Inspections and Permits	-	-	18,380,701	18,380,701
Public Safety, Capital	-	-	74,613,301	74,613,301
Public Safety, Fire Services	-	-	30,255,817	30,255,817
Public Safety, Fox Ridge MSBU	-	-	1,144,709	1,144,709
Public Safety, Hurricane Mitigation	-	-	818,537	818,537
Public Safety, Impact Fee	-	-	11,103,192	11,103,192
Public Safety, Law Enforcement	-	-	35,256,935	35,256,935
Public Safety, Other Purposes	-	-	6,272,512	6,272,512
Quail Hollow Village MSBU	-	-	51,038	51,038
Road Assessments	-	-	8,671,521	8,671,521
Transportation	-	-	27,191,724	27,191,724
Transportation, Capital	-	-	273,144,686	273,144,686
Transportation, Impact Fees	-	-	4,415,943	4,415,943
Transportation, Lighting	-	-	2,473,265	2,473,265
Transportation, Multi-modal	-	-	687,249	687,249
Transportation, Stormwater Management	-	-	37,031,949	37,031,949
Williamsburg West MSTU	-	-	31,245	31,245
Total Restricted	291,004	-	798,889,585	799,180,589
	-			
Committed:				
Physical Environment	690,535	-	-	690,535
Total Committed	690,535	-	-	690,535

19. FUND BALANCES (CONTINUED)

	General Fund	Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assigned:				
Culture and Recreation, Capital	-	-	1,226,395	1,226,395
Culture and Recreation, Impact Fees	-	-	38,841	38,841
Culture and Recreation, Library Impact Fees	-		424,349	424,349
Culture and Recreation, Parks	196	-	-	196
Economic Environment, Redevelopment	8,017,266	-	-	8,017,266
Economic Environment, Rural	-	-	-	-
Economic Environment, Tourism Development	-		-	-
General Government, Facilities	-	-	976,634	976,634
General Government, Information Technology	-	-	-	-
General Government, Other Purposes	10,548,937	-	-	10,548,937
General Government, Radio Communications	-		-	-
General Government, State Courts Admin.	-	-	-	-
Human Services, Various	-	-	-	-
Municipal Services, Various	-		-	-
Other Grant Programs	-		-	-
Other Purposes	-	-	-	-
Other Purposes, CARES Act	-		-	-
Physical Environment	-	-	18,404,406	18,404,406
Public Safety, Capital	-	-	21,829,802	21,829,802
Public Safety, Impact Fee	-	-	7,428,062	7,428,062
Public Safety, Law Enforcement	-	-	455,673	455,673
Road Assessments	-	-	3,932,337	3,932,337
Road Rehabilitation MSTU			4,069,027	4,069,027
Transportation, Capital	-	-	97,221,518	97,221,518
Transportation, Impact Fees	-		-	-
Transportation, Stormwater Management	-	-	2,944,511	2,944,511
Total Assigned	18,566,399	-	158,951,555	177,517,954
Unassigned (deficit)	122,262,940	(29,233,956)	(2,525,652)	90,503,332
Total Fund Balances	$ 145,123,105	$ (29,233,956)	$ 959,411,755	$ 1,075,300,904

20. RESTATEMENT OF PRIOR YEAR BALANCES

Effective October 1, 2025, the County implemented GASB Statement No. 101, *Compensated Absences*. This Statement requires governments to recognize liabilities for compensated absences based on a more principles-based approach, including leave attributable to services already rendered and more likely than not to be used for time off or otherwise paid or settled. Under the new guidance, the County now includes earned personal leave in the liability calculation. As this statement was applied retroactively, this change in accounting principle affected the current and other liabilities and long-term liabilities in the prior year's Government-wide statements.

As a result, the net position and changes in net position of governmental activities and business-type activities were adjusted from the prior year.

	Governmental Activities	Business-Type Activities	Total
Net Position at October 1, 2025 as previously stated	$ 2,187,633,252	$ 1,557,834,628	$ 3,745,467,880
To increase/(decrease) net position related to implementation of GASB 101	339,125	(133,767)	205,358
Net Position at October 1, 2025 as restated	$ 2,187,972,377	$ 1,557,700,861	$ 3,745,673,238

20. RESTATEMENT OF PRIOR YEAR BALANCES (CONTINUED)

This change in accounting principle also affected current and other liabilities and long-term liabilities in the prior year's Enterprise & Internal Service Fund Statements. Therefore, the net position and its changes were adjusted from the prior year.

	Enterprise Funds		
	Water & Wastewater	Solid Waste Disposal & Resource Recovery	Total
Net Position at October 1, 2025 as previously stated	$ 1,184,741,301	$ 373,093,327	$ 1,557,834,628
To increase/(decrease) net position related to implementation of GASB 101	(82,768)	(50,999)	(133,767)
Net Position at October 1, 2025 as restated	$ 1,184,658,533	$ 373,042,328	$ 1,557,700,861

	Internal Service Funds		
	Equipment Service	County Self-Insurance	Total
Net Position at October 1, 2025 as previously stated	$ 87,140,720	$ 6,252,950	$ 93,393,670
To increase/(decrease) net position related to implementation of GASB 101	(115,620)	13,428	(102,192)
Net Position at October 1, 2025 as restated	$ 87,025,100	$ 6,266,378	$ 93,291,478

21. ADJUSTMENTS

The Grants Fund is reported as a major governmental fund for fiscal year 2025 due to a significant increase in liabilities and overall financial activity during the current fiscal year. In the prior fiscal year, the Grants Fund was reported within nonmajor governmental funds, as it did not meet the criteria for major fund classification. The reclassification in fiscal year 2025 enhances the transparency and comparability of the County's financial reporting by separately presenting the financial position and results of operations of this fund.

22. SUBSEQUENT EVENTS

In February 2026, the Pasco County Board of County Commissioners issued its Series 2026A and 2026B Bonds (the “Series 2026 Bonds”) to finance capital projects, including improvements to the Solid Waste Disposal and Resource Recovery System, and to pay issuance costs. The bonds totaled $92,100,000, with interest rates ranging from 5.00% to 5.25% and maturities through 2046.

In March 2026, the County executed subrecipient agreements under its Community Development Block Grant (CDBG) Program administered by the U.S. Department of Housing and Urban Development to fund activities such as housing rehabilitation, public services, and community development projects. These commitments will be funded through future grant revenues and do not impact fiscal year 2025

Management has evaluated subsequent events through May 29, 2026, the date the financial statements were available to be issued, and determined no additional disclosures are required.

REQUIRED SUPPLEMENTARY INFORMATION

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS		ACTUAL (BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	$ 386,291,064	$ 386,291,064	$ 388,933,706	$ 2,642,642
Licenses and permits	-	-	15,790	15,790
Intergovernmental				
Federal	-	868,689	2,657,612	1,788,923
State	76,652,143	76,652,143	73,002,334	(3,649,809)
Local	188,251	188,251	3,657,691	3,469,440
Charges for services	68,055,516	69,964,445	82,381,864	12,417,419
Fines and forfeitures	98,005	98,005	120,087	22,082
Interest and other earnings	4,523,601	4,523,601	14,520,451	9,996,850
Miscellaneous	7,845,649	14,175,199	9,967,680	(4,207,519)
Total revenues	543,654,229	552,761,397	575,257,215	22,495,818
EXPENDITURES				
Current:				
General government (noncourt-related)				
Board of County Commissioners	10,126,245	12,419,875	9,880,103	2,539,772
Clerk & Comptroller	21,106,647	21,355,217	14,457,239	6,897,978
Community Development	398,249	400,253	432,410	(32,157)
County Administration	1,369,943	1,661,992	1,487,485	174,507
County Attorney	4,909,959	5,112,022	4,086,439	1,025,583
Customer Service	786,560	786,560	849,930	(63,370)
Facilities Management	28,160,839	31,107,466	27,675,360	3,432,106
Fiscal Services	2,254,186	2,212,837	1,574,049	638,788
Human Resources	1,548,721	1,656,357	1,604,530	51,827
Human Services	754,391	2,287,408	1,614,944	672,464
Information Technology	16,712,632	17,192,676	14,196,620	2,996,056
Internal Services Administration	605,989	615,703	515,324	100,379
Office of Management and Budget	2,106,042	2,104,511	1,992,738	111,773
Organizational Performance Management	1,154,253	1,233,239	1,145,542	87,697
Property Appraiser	8,288,594	8,504,905	8,824,818	(319,913)
Public Services Administration	1,346,136	1,343,497	1,276,064	67,433
Purchasing	1,780,242	1,822,272	1,808,504	13,768
Sheriff	5,612,773	6,507,493	7,400,954	(893,461)
Supervisor of Elections	6,281,187	6,359,017	5,866,720	492,297
Tax Collector	25,897,055	25,392,433	23,344,077	2,048,356
Public safety				
Board of County Commissioners	1,493,051	9,845,059	5,221,170	4,623,889
Corrections	76,717,641	76,717,641	76,717,641	-
Emergency Management	1,856,815	1,843,533	2,018,795	(175,262)
Fire & Rescue	54,732,849	56,738,287	53,483,954	3,254,333
Medical Examiner	2,000,000	2,000,000	1,929,752	70,248
Sheriff	173,470,289	174,009,601	143,962,091	30,047,510
Physical environment				
Community Development	197,028	208,950	205,763	3,187
Cooperative Extension	751,772	890,769	885,949	4,820
Parks Recreation & Natural Resources	635,206	560,210	547,329	12,881

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Transportation				
Engineering Services	1,500,000	1,500,000	26,253	1,473,747
Economic environment				
Community Development	-	158,297	11,114	147,183
Human Services	-	656,134	643,788	12,346
Human services				
Board of County Commissioners	13,779,206	13,847,497	13,419,334	428,163
Community Development	2,840	3,968	4,229	(261)
Human Services	3,570,864	4,000,146	3,682,719	317,427
Culture and recreation				
Library Services	10,727,868	10,768,500	10,562,335	206,165
Parks Recreation & Natural Resources	22,630,064	22,214,367	22,781,971	(567,604)
Court-related				
Board of County Commissioners	218,942	218,942	218,942	-
Court Innovations	854,369	921,684	819,136	102,548
Court Technology	1,637,938	1,637,938	1,619,673	18,265
Guardian Ad Litem	27,410	28,625	24,869	3,756
Misdemeanor Probation	825,035	825,035	795,143	29,892
Public Defender	451,203	451,203	359,837	91,366
State Attorney	57,028	57,028	53,914	3,114
Capital outlay	-	-	36,036,353	(36,036,353)
Debt service:				
Principal	-	-	4,588,623	(4,588,623)
Interest and debt service charges	-	-	457,670	(457,670)
Total expenditures	509,338,061	530,179,147	511,112,197	19,066,950
Excess (deficiency) of revenues over expenditures	34,316,168	22,582,250	64,145,018	41,562,768
OTHER FINANCING SOURCES (USES)				
Transfers in	-	10,348,913	17,856,774	7,507,861
Transfers out	(58,122,255)	(63,283,353)	(96,193,995)	(32,910,642)
Lease financing	-	-	511,051	511,051
SBITA financing	-	-	2,572,550	2,572,550
Total other financing sources (uses)	(58,122,255)	(52,934,440)	(75,253,620)	(22,319,180)
Net change in fund balances	(23,806,087)	(30,352,190)	(11,108,602)	19,243,588
Fund balances (deficit) - beginning	23,806,087	30,352,190	83,294,751	52,942,561
Fund balances (deficit) - ending	$ -	$ -	$ 72,186,149	$ 72,186,149

Reconciliation of Budget to GAAP:

	Revenues	Expenditures	Other financing sources (uses)	Net change in fund balances
Budgetary Basis	$ 575,257,215	$ 511,112,197	$ (75,253,620)	$ (11,108,602)
Budgetary Activity for Non-County Operations:				
Office of State Courts Admin.	4,232	-	-	4,232
Rural Economic and Development Admin.	24,160	130	-	24,030
Park Development Fund	10	-	-	10
Education Fund	-	-	-	-
Environmental Lands Mgmt.	38,720	160,171	10,500	(110,951)
State Housing Initiatives Partnership	6,620,653	7,011,462	-	(390,809)
GAAP Basis	$ 581,944,990	$ 518,283,960	$ (75,243,120)	$ (11,582,090)

Note: The actual result in the provided statement is presented on a budgetary basis, with legal level of control at the department level. Adjustments to convert the result of operations at the end of the year from budgetary basis of accounting to the GAAP basis of accounting are presented above, as well as on page E-14.
In accordance with GASB Statement No. 54 the Office of State Courts Admin., Rural Economic and Development Admin., Park Development , Education , Environmental Lands Mgmt., and State Housing Initiatives Partnership Funds no longer met the definition to be reported as separate special revenue funds of the County. As a result, their activities have been combined into the County General Fund for GAAP reporting purposes.

PASCO COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND RELATED RATIOS - FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2025

	2025	2024	2023	2022	2021
County's Proportion of the Net Pension Liability	1.2123203%	1.1168668%	1.0439374%	0.9809739%	0.9690338%
County's Proportionate Share of the Net Pension Liability	$ 376,245,191	$ 432,056,605	$ 415,975,996	$ 365,001,110	$ 73,199,487
County's Covered Payroll	$ 311,655,506	$ 286,572,590	$ 258,501,807	$ 234,939,174	$ 212,894,026
County's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	120.72%	150.77%	160.92%	155.36%	34.38%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.26%	83.70%	82.38%	82.89%	96.40%

	2020	2019	2018	2017	2016
County's Proportion of the Net Pension Liability	0.9938655%	0.9571877%	0.9155439%	0.8931275%	0.861563652%
County's Proportionate Share of the Net Pension Liability	$ 430,755,956	$ 329,642,105	$ 275,766,577	$ 264,181,133	$ 326,959,680
County's Covered Payroll	$ 176,240,902	$ 175,579,486	$ 164,496,049	$ 168,467,006	$ 158,066,946
County's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	244.41%	187.75%	167.64%	156.81%	206.85%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.85%	82.61%	84.26%	83.89%	84.88%

*The Amounts Presented for Each Fiscal Year were Determined as of September 30.

Note 1: The Plan's fiduciary net position as a percentage of the total pension liability is published in Note 4 of the Plan's Comprehensive Annual Financial Report

Note 2: The Plan's long-term expected rate of return and the discount used to determine the total pension liability remained at 6.70%.

Note 3: The Plan's assumed rate of remained at 2.40%.

See Notes to Required Supplementary Information

PASCO COUNTY, FLORIDA
CONTRIBUTION REQUIREMENTS -
FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2025

	2025	2024	2023	2022	2021
Contractually Required Contribution	$ 75,557,651	$ 65,267,897	$ 53,275,735	$ 41,859,940	$ 36,916,000
Contributions in Relation to the Contractually Required Contribution	75,557,651	65,267,897	53,275,735	41,859,940	36,916,000
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 317,654,358	$ 293,658,949	$ 265,313,512	$ 238,066,693	$ 225,556,615
Contributions as a Percentage of Covered Payroll	23.79%	22.23%	20.08%	17.58%	16.37%

	2020	2019	2018	2017	2016
Contractually Required Contribution	$ 33,021,747	$ 29,679,724	$ 26,092,266	$ 23,522,688	$ 22,238,121
Contributions in Relation to the Contractually Required Contribution	33,021,747	29,679,724	26,092,266	23,522,688	22,238,121
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 174,906,258	$ 176,778,661	$ 163,448,334	$ 167,639,196	$ 162,553,167
Contributions as a Percentage of Covered Payroll	18.88%	16.79%	15.96%	14.03%	13.68%

See Notes to Required Supplementary Information

Florida Retirement System (FRS) Pension Plan

1. For 2025, the inflation rate assumption, the overall salary increase including inflation, and the long-term expected rate of return remained unchanged.

2. The total pension liability on the July 1, 2025, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2025
Measurement Date	June 30, 2025
Actuarial Cost Method	Indvidual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.50%
Investment Rate of Return	6.70%
Discount Rate	6.70%
Cost of Living Adjustments	3% for pre-July beneftis service; 0% thereafter

Salary increases were based on a service-related table. Mortality rates for active members, retirees, survivors, and disabled annuitants were based on PUB-2010 base tables; these will vary by member category and sex, projected generationally with Scale MP-2021.

PASCO COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND RELATED RATIOS -
FLORIDA RETIREMENT SYSTEM RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2025

	2025	2024	2023	2022	2021
County's Proportion of the Net Pension Liability	0.878656282%	0.817471964%	0.796539686%	0.762736067%	0.740458804%
County's Proportionate Share of the Net Pension Liability	$ 112,621,278	$ 122,628,780	$ 126,501,126	$ 80,785,932	$ 90,828,405
County's Covered Payroll	$ 311,655,506	$ 286,572,590	$ 258,501,807	$ 234,939,174	$ 212,894,026
County's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	36.14%	42.79%	48.94%	34.39%	42.66%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	6.36%	4.80%	4.12%	4.81%	3.56%

	2020	2019	2018	2017	2016
County's Proportion of the Net Pension Liability	0.699859156%	0.677978035%	0.644176907%	0.622310924%	0.593507750%
County's Proportionate Share of the Net Pension Liability	$ 85,451,663	$ 75,858,917	$ 68,180,407	$ 66,540,328	$ 69,170,870
County's Covered Payroll	$ 176,240,902	$ 175,579,486	$ 164,496,049	$ 168,467,006	$ 158,066,946
County's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	48.49%	43.20%	41.45%	39.50%	43.76%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	3.00%	2.63%	2.15%	1.64%	0.97%

*The Amounts Presented for Each Fiscal Year were Determined as of September 30.

Note 1: The Plan's fiduciary net position as a percentage of the total pension liability is published i Note 4 of the Plan's Comprehensive Annual Financial Repor

Note 2: The Plan's long-term expected rate of return and the discount used to determine the total pension liability increased from 3.93% to 5.20%

See Notes to Required Supplementary Information

PASCO COUNTY, FLORIDA
CONTRIBUTION REQUIREMENTS -
FLORIDA RETIREMENT SYSTEM RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2025

	2025	2024	2023	2022	2021
Contractually Required Contribution	$ 7,853,100	$ 6,920,959	$ 5,663,768	$ 4,615,196	$ 4,352,423
Contributions in Relation to the Contractually Required Contribution	7,853,100	6,920,959	5,663,768	4,615,196	4,352,423
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 317,654,358	$ 293,658,949	$ 265,313,512	$ 238,066,693	$ 225,556,615
Contributions as a Percentage of Covered Payroll	2.47%	2.36%	2.13%	1.94%	1.93%

	2020	2019	2018	2017	2016
Contractually Required Contribution	$ 4,032,960	$ 3,764,746	$ 3,493,388	$ 3,317,225	$ 3,042,106
Contributions in Relation to the Contractually Required Contribution	4,032,960	3,764,746	3,493,388	3,317,225	3,042,106
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 174,906,258	$ 176,778,661	$ 163,448,334	$ 167,639,196	$ 162,553,167
Contributions as a Percentage of Covered Payroll	2.31%	2.13%	2.14%	1.98%	1.87%

See Notes to Required Supplementary Information

Retiree Health Insurance Subsidy (HIS) Program

1. For 2025, the inflation rate assumption, the overall salary increase including inflation, and the long-term expected rate of return remained unchanged.

2. The total pension liability on the July 1, 2025, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2025
Measurement Date	June 30, 2025
Actuarial Cost Method	Indvidual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.50%
Investment Rate of Return	5.20%
Discount Rate	5.20%
Cost of Living Adjustments	3% for pre-July beneftis service; 0% thereafter

Salary increases were based on a service-related table. Mortality rates for active members, retirees, survivors, and disabled annuitants were based on PUB-2010 base tables; these will vary by member category and sex, projected generationally with Scale MP-2021.

PASCO COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS - OTHER POST-EMPLOYMENT BENEFITS
SEPTEMBER 30, 2025

	2025			2024		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	$ 3,002,490	$ 1,681,214	$ 235,525	$ 1,612,101	$ 1,129,871	$ 132,886
Interest on Total OPEB Obligation	1,884,110	1,616,079	235,194	1,355,987	1,074,087	204,465
Changes in assumptions and other inputs	4,728,116	3,809,689	495,412	7,071,915	9,011,699	258,448
Benefit Payments	(1,588,911)	(1,456,618)	(242,910)	(1,522,198)	(1,095,206)	(287,906)
Net change in Total OPEB Liability	$ 8,025,805	$ 5,650,364	$ 723,221	$ 8,517,805	$ 10,120,451	$ 307,893
Total OPEB Liability, Beginning	38,476,494	33,943,363	4,964,336	29,958,689	23,822,912	4,656,443
Total OPEB Liability, Ending	$ 46,502,299	$ 39,593,727	$ 5,687,557	$ 38,476,494	$ 33,943,363	$ 4,964,336
Covered-employee payroll	$ 189,308,331	$ 77,761,426	$ 14,890,642	$ 169,721,057	$ 74,534,506	$ 14,267,997
Total OPEB Liability as a percentage of covered-employee payroll	24.56%	50.92%	38.20%	22.67%	45.54%	34.79%

	2023			2022		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	$ 2,231,910	$ 2,163,788	$ 206,798	$ 2,384,797	$ 2,524,031	$ 247,052
Interest on Total OPEB Obligation	772,457	758,160	130,132	875,348	898,295	150,163
Changes in assumptions and other inputs	(5,304,142)	(11,023,372)	(1,270,609)	(2,394,456)	(4,453,287)	(281,372)
Benefit Payments	(1,554,780)	(1,056,333)	(289,017)	(1,372,148)	(857,283)	(336,417)
Net change in Total OPEB Liability	$ (3,854,555)	$ (9,157,757)	$ (1,222,696)	$ (506,459)	$ (1,888,244)	$ (220,574)
Total OPEB Liability, Beginning	33,813,244	32,980,669	5,879,139	34,319,703	34,868,913	6,099,713
Total OPEB Liability, Ending	$ 29,958,689	$ 23,822,912	$ 4,656,443	$ 33,813,244	$ 32,980,669	$ 5,879,139
Covered-employee payroll	$ 156,002,169	$ 62,611,766	$ 10,792,647	$ 138,818,562	$ 70,998,573	$ 10,396,326
Total OPEB Liability as a percentage of covered-employee payroll	19.20%	38.05%	43.14%	24.36%	46.45%	56.55%

	2021			2020		
Service Costs	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Interest on Total OPEB Obligation	$ 2,372,758	$ 2,327,565	$ 238,061	$ 2,194,760	$ 1,895,595	$ 133,026
Changes in assumptions and other inputs	972,243	911,320	169,754	1,481,094	1,204,529	160,421
Benefit Payments	(1,396,558)	1,090,569	(94,560)	(5,887,187)	(903,615)	1,914,716
Net change in Total OPEB Liability	(1,468,671)	(780,406)	(339,479)	(841,755)	(853,777)	(272,887)
Total OPEB Liability, Beginning	$ 479,772	$ 3,549,048	$ (26,224)	$ (3,053,088)	$ 1,342,732	$ 1,935,276
Total OPEB Liability, Ending	33,839,931	31,319,865	6,125,937	36,893,019	29,977,133	4,190,661
	$ 34,319,703	$ 34,868,913	$ 6,099,713	$ 33,839,931	$ 31,319,865	$ 6,125,937
Covered-employee payroll	$ 156,655,727	$ 75,840,585	$ 13,803,386	$ 149,500,645	$ 72,457,265	$ 11,303,291
Total OPEB Liability as a percentage of covered-employee payroll	21.91%	45.98%	44.19%	22.64%	43.23%	54.20%

	2019			2018		
Service Costs	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Interest on Total OPEB Obligation	$ 2,314,682	$ 1,961,845	$ 145,159	$ 2,364,239	$ 2,107,281	$ 263,889
Changes in assumptions and other inputs	1,325,093	1,067,257	150,671	1,331,362	985,264	186,630
Benefit Payments	(1,890,333)	(1,213,127)	(147,874)	(7,963,513)	(3,543,289)	(1,802,849)
Net change in Total OPEB Liability	(796,289)	(733,716)	(231,916)	(744,583)	(654,622)	(256,986)
Total OPEB Liability, Beginning	$ 953,153	$ 1,082,259	$ (83,960)	$ (5,012,495)	$ (1,105,366)	$ (1,609,316)
Total OPEB Liability, Ending	35,939,866	28,894,874	4,274,621	40,952,361	30,000,240	5,883,937
	$ 36,893,019	$ 29,977,133	$ 4,190,661	$ 35,939,866	$ 28,894,874	$ 4,274,621
Covered-employee payroll	$ 119,807,065	$ 70,959,949	$ 12,536,131	$ 114,717,699	$ 67,501,508	$ 10,428,173
Total OPEB Liability as a percentage of covered-employee payroll	30.79%	42.25%	33.43%	31.33%	42.81%	40.99%

OPEB Liability Valuation Date October 1, 20203
OPEB Liability Reporting Date September 30, 2024

Note 1: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

Note 2: The discount rate used to determine the total OPEB liability increased from 4.40% to 4.63% for each of the three OPEB plans.

Note 3: As of October 1, 2022, certain members of the Sheriff's Office were re-classified as Board of County Commissioners members. for each of the three OPEB plans.

See Notes to Required Supplementary Information

PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

1. The schedules are intended to show information for ten years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

2. There was a change with respect to actuarial assumptions from the prior year to reflect revised expectations with respect to the discount rate in 2023. The discount rate increased from 2.19% to 4.40%.

3. Methods and assumptions used to determine contribution rates for the most recent year include:

a.	Valuation date:	October 1, 2023
b.	Inflation:	2.40%
c.	Discount rate:	4.63%
d.	Healthcare cost trend rates:	Based on Getzen Model starting at 7.0% gradually decreasing to an ultimate rate of 4.0% in 2050.
e.	Medicare eligibility:	All current and future retirees are assumed to be eligible for Medicare at age 65.
f.	Mortality rate:	PUB-2010 base tables, generational mortality using gender-specific MP-2018 mortality improvement projection scale
g.	Actuarial cost method:	Individual Entry-Age
h.	Amortizations method:	The method used to determine the periodic amortization payment maybe a level dollar amount, or a level percent of pay amount. The period will typically be expressed in years, and the method will either be *open* (meaning, reset each year) or *closed* (the number of years remaining will decline each year).

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

MUNICIPAL SERVICES FUND – To account for various municipal services, including Planning & Growth Management, Zoning & Site Development, Code Enforcement, Animal Services, Emergency Services Administration, and Engineering Services that are provided in the unincorporated areas of the County.

BUILDING INSPECTIONS AND PERMITTING FUND – To account for the administration of the Florida Building Code pursuant to Chapter 553.79, Florida Statutes, and in accordance with Chapter 18, Article III (§ 18-40) of the County Code of Ordinance.

COUNTY TRANSPORTATION FUND – To account for major and minor maintenance of County roads, bridges, bicycle paths, and sidewalks; roadway and right-of-way maintenance and drainage; traffic signs, traffic engineering, signalization, and pavement markings installation, operation, maintenance, and repair; and street lighting installation, operation, maintenance, and repair. These expenditures are funded by the Two-Cent Constitutional Fuel Tax (Section 206.41 (1)(a), Florida Statutes), One-Cent County Fuel Tax (Section 206.41(1)(b), Florida Statutes), Six-Cent First Local Option Fuel Tax (Section 336.025(1)(a), Florida Statutes and Chapter 102, Article Ill of County Code of Ordinances (§ 102-151)), and One-Cent Ninth-Cent Fuel Tax (Section 206.4 1(1)(d), Florida Statutes and Chapter 102, Article Ill of County Code of Ordinances (§ 102-160)).

LAW ENFORCEMENT FUND – To account for the proceeds from the sale of forfeited property to be expended for law enforcement purposes such as protracted or complex investigations, additional technical equipment or expertise, or matching funds to obtain federal grants, or other law enforcement purposes, which the Board of County Commissioners deems appropriate in accordance with Section 932.7055, Florida Statutes.

LOCAL PROVIDER PARTICIPATION FUND – The County adopted Ordinance No. 24-36 establishing the Local Provider Participation Fund, which authorizes the levy of non-ad valorem special assessments on local hospitals. Proceeds are deposited into a dedicated fund and used solely to provide the non-federal share of Medicaid supplemental payment programs through intergovernmental transfers to the State, as well as to reimburse administrative costs associated with the program.

TOURIST DEVELOPMENT TAX FUND – To account for the collection and use of a five percent Tourist Development Tax imposed pursuant to Chapter 102 of County Code of Ordinances (§102-190) and in accordance with Section 125.0104, Florida Statutes.

SPECIAL ASSESSMENT FUND – To account for special assessments levied to finance road improvements deemed to benefit the properties against which the assessments are levied in accordance with Chapter 2, Article IV of the County Code of Ordinances (§ 2-155).

INTERGOVERNMENTAL RADIO COMMUNICATION FUND – To account for money received from the moving violation surcharge for use in providing a radio communications system that allows access to or increases the capability of public entities for intergovernmental communications in accordance with Section 318.21, Florida Statutes. Twelve dollars and fifty cents from each moving traffic violation must be used by the County to fund an intergovernmental radio communication program approved by the Department of Management Services.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

RESOURCES AND ECOSYSTEMS SUSTAINABILITY, TOURISM OPPORTUNITIES AND REVIVED ECONOMY (RESTORE) ACT FUND – To account for grant funding for the Gulf Coast Oil Spill to restore, protect, make sustainable use or the natural resources, ecosystems, fisheries, marine habitats, coastal wetlands, and economy of the Gulf Coast. On October 19, 2012, Pasco County entered into a Consortium Interlocal Agreement with the other 22 gulf coast counties in Florida, and this fund accounts for the grant funding received through the RESTORE Act.

FEDERAL FORFEITURE FUND – The Department of Justice Asset Forfeiture Program is a nationwide law enforcement initiative that removes the tools of crime from criminal organizations, deters crime and deprives wrongdoers of their criminal proceeds, and recovers property that may be used to compensate victims. Equitable sharing further enhances the law enforcement mission by fostering cooperation among federal, state, and local law enforcement agencies. Federal law authorizes the Attorney General to share federally forfeited property with participating state and local law enforcement agencies. The exercise of this authority is discretionary and limited by statute. The Attorney General is not required to share property in any case.

QUAIL HOLLOW VILLAGE MSBU FUND – To account for special assessments levied to finance services provided for the common area of the unit, created at the request of the residents. This fund is in accordance with Chapter 98 of the County Code of Ordinance (§ 03-41) adopted in December of 2003.

MUNICIPAL FIRE SERVICE UNIT FUND – To account for fire prevention and suppression services provided to properties within municipal fire service area of the County (Ordinance 79-8 and 01-012).

CRIMINAL JUSTICE (FDLE) FUND – To account for Byrne grants for the Sheriff's Office and Clerk & Comptroller's Office in accordance with Section 943.25, Florida Statutes.

HUD HOUSING AND RECOVERY NEIGHBORHOOD STABILIZATION PROGRAM (NSP) (II AND III) FUND – To account for the second and third editions of NSP grant funds to be used for neighborhood stabilization programs to combat the effects of home foreclosures.

AMERICAN RECOVERY AND REINVESTMENT ACT FUND – To account for funds obtained by the Act enacted by Congress on February 17, 2009, to stimulate the economy.

HUD HOUSING AND RECOVERY FUND – To account for Neighborhood Stabilization Program (NSP) funds to be used for the purchase and redevelopment of foreclosed and abandoned homes to stabilize communities with Pasco County.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) FUND – To account for the provision of infrastructure improvements, public facilities, parks and recreation improvements, housing assistance and other activities, which are related to improvements of moderate-to-low income areas of the County; to account for the provision of emergency shelters for the County's homeless; and to account for the Rental Rehabilitation Program, which provides grants to property owners to improve rental property provided to lower income families.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

DEPARTMENT OF COMMUNITY AFFAIRS GRANTS FUND – To account for the maintenance of local emergency plans and implementation procedures through the Emergency Management Assistance Program: to account for housing rental assistance provided to qualified citizens of the County.

DEPARTMENT OF TRANSPORTATION FUND – To account for the transportation planning process as approved by the Florida State Department of Transportation, the purchase of certain equipment used in the Pasco County Transportation System, the provision of capital equipment as it relates to the transportation disadvantaged, and the provision of improvements for intermodal access to U.S. 19. This fund is in accordance with Section 341.052, Florida Statutes.

HOME PROGRAM FUND – To account for the expansion and supply of decent, safe, sanitary, and affordable housing for low-income residents of Pasco County.

PROJECT LEDGER GRANTS FUND – To account for various grants not otherwise displayed separately.

DIVISION OF LIBRARY SERVICES FUND – To account for grants received to improve the capabilities of the public library system.

U.S. DEPARTMENT OF JUSTICE FUND – To account for assistance provided to the Sheriff for certain law enforcement activities and the purchase of equipment.

PUBLIC TRANSPORTATION FUND – To account for the provision of para-transit services and the undertaking of a non-urbanized area public transportation project consisting of operating assistance for the transportation system, to account for the operating requirements related to an urban transportation demand response and the purchase of equipment, and to account for the completion of a locally-adopted Transit Development program.

DEPARTMENT OF CHILDREN AND FAMILIES FUND – To account for grants received to improve or enhance pre-hospitalization emergency medical services. This fund is in accordance with Chapter 39, Florida Statutes.

ELDERLY NUTRITION FUND – To account for congregate and home delivered meals, nutrition education services, and outreach services provided to citizens of the County, who are 60 years of age and older. This fund is in accordance with Chapter 430, Florida Statutes.

DEPARTMENT OF ENVIRONMENTAL PROTECTION FUND – To account for the grant portion of services for the Jumping Gully Preserve Grant and the Florida Communities Trust. This fund is in accordance with Chapter 403, Florida Statutes.

ADVANCED GRANT FUND – To account for resources received in advance of reimbursement-based grant expenditures.

U.S. ENVIRONMENTAL PROTECTION AGENCY FUND – To account for grant funds received from the U.S. Department of Environmental Protection for the Brownfield's Coalition Assessment Grant.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

DISASTER RECOVERY FUND – The Disaster Recovery Fund accounts for financial resources designated for response to and recovery from disaster events, including activity funded through the Community Development Block Grant – Disaster Recovery (CDBG-DR) program. The fund is used to administer and track eligible recovery expenditures, including housing, infrastructure, and mitigation projects. It also facilitates the receipt and expenditure of federal grant proceeds, ensuring compliance with program requirements and proper reporting of disaster-related financial activity.

AFFORDABLE HOUSING FUND – To account for funds related to development orders for affordable housing.

WILLIAMSBURG WEST MUNICIPAL SERVICE TAXING UNIT (MSTU) FUND – To account for services provided within the confines of the service unit.

911 EMERGENCY SERVICES FUND – To account for the maintenance of an enhanced emergency communications system that links ambulance, law enforcement, and fire dispatching service for the County and all cities within the County. This fund is in accordance with Sections 365.127-173, Florida Statutes.

FLORIDA BOATING AND IMPROVEMENT FUND – To account for the improvement of boating facilities to include docks, channel markers, restrooms, sidewalks, and those items which improve facilities for boating or boaters. This fund is in accordance with Section 328.72(15), Florida Statutes.

U.S. 19 CONCURRENCY FUND – To account for impact fees charged to new construction activity near U.S. 19 under the County's New Development Fair Share Contribution for Road Improvement Ordinance (04-07). These fees will assist in providing increased capacity for U.S. 19 to accommodate the increased demand. This fund is in accordance with Chapter 163, Florida Statutes.

TRANSPORTATION IMPACT FEE (WEST AND EAST) FUNDS – To account for impact fees charged to new construction activity in the County under the County's New Development Fair Share Contribution for Road Improvements Ordinance. These fees will assist in providing increased capacity for the major road network system to accommodate the increased demand and is in accordance with Chapter 78 of the County Code of Ordinances.

TAX INCREMENT VOPH FUND - To account for the tax increment financing revenues in the Village of Pasadena Hills (VOPH) area established by Chapter 2, Article VI of the Pasco County Code of Ordinances Section 2-334. The ordinance requires the tax increment revenue to be earmarked for transportation capital improvements, reduction of any indebtedness for VOPH transportation capital improvements, VOPH transportation operation and maintenance expenses, or other public facilities or programs that benefit VOPH. This fund’s revenues are a subset of, and not in addition to, the Multi-Modal Tax Increment Fund.

OAKS AT RIVERSIDE MUNICIPAL SERVICE BENEFIT UNIT (MSBU) FUND – a special assessment district established by Pasco County to fund and maintain localized infrastructure improvements, such as drainage and roadway projects, within the Oaks at Riverside area. Revenues are generated through non-ad valorem assessments on benefited properties and are restricted for use within the district.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

GULF HARBORS PARK MUNICIPAL SERVICE BENEFIT UNIT (MSBU) FUND – To account for services provided within the confines of the service unit. Resolution 22-07 established the MSBU to account for the levy of non-ad valorem assessments.

FLORIDA OPIOID ALLOCATION FUND – To account for settlement funding received because of the local crisis that arose from the result of manufacturer, distribution and over prescribing of opioid analgesics. Resolution 21-266 established the composition of the Opioid Task Force to allocate settlement funding to address the opioid epidemic.

SCHOOL IMPACT FEES FUND – To account for impact fees charged to new construction activity. These fees will assist in providing for additional schools to accommodate the growth in the County and is in accordance with Chapter 78 of the County Code of Ordinances and Section 1302.3, Land Development Code.

HIGHLANDS MSBU FUND – To account for non-ad valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used for street and road improvements. This fund is in accordance with Section 125.01(q r), Florida Statutes and County Ordinances (§ 16 04).

COURT FACILITIES IMPROVEMENT 939.185 F.S. FUND – To account for additional court costs assessed to any person pleading guilty or nolo contendere to, or found guilty of, any felony, misdemeanor or criminal traffic offense under the laws of the State, so long as the person has the ability to pay and will not be prevented from making restitution or other compensation to victims or from paying child support. Pursuant to Florida Statutes 939.18, a court may assess up to $150 in additional court costs which may be used for the construction of courthouses and court-related buildings and for maintenance or repair of court facilities, exclusive of janitorial or custodial services. This was modified in the 2004 legislative session to include a surcharge of up to $15 for any infraction or violation if passed by ordinance. The Board of County Commissioners passed this ordinance on June 8, 2004.

ALCOHOL AND OTHER DRUG ABUSE FUND – To account for additional court costs assessed against any person found guilty of a misdemeanor involving illegal use of alcohol or drugs. The additional money is to be allocated to local drug and alcohol abuse treatment programs. This fund is in accordance with Section 938.23, Florida Statutes.

TEEN COURT FUND – To account for additional court costs assessed to any person pleading guilty or nolo contendere to, or convicted of, regardless of adjudication, a violation of a state criminal statute or a county ordinance, or who pays a fine or civil penalty for any violation of Chapter 316, Florida Statutes. Any person whose adjudication is withheld pursuant to the provisions of Chapter 313.14(9) or (10), Florida Statutes, shall also be assessed such cost. Pursuant to Chapter 938.19, Florida Statutes, the circuit and county court shall assess a sum of $3 in additional court costs, which may be used to provide services to an array of youth referred from law enforcement agencies, the state attorney, the sheriff, county schools and the court system.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

JUVENILE PROGRAM FS 939.185 FUND - To account for funding received from the Juvenile Arbitration Program, as governed by Florida Statute 939.185. The program receives 25% of the $65 fee imposed when a person pleads guilty or nolo contendere to, or is found guilty of any misdemeanor, delinquent act, or criminal traffic offense. Any unspent program funds at the end of the fiscal year will be transferred to the Court Innovations program.

PLANTATION PALMS MSBU FUND – To account for non-ad valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to alleviate flooding, help design and construct drainage projects and maintain various drainage components. This fund is in accordance with Section 125.01(q r), Florida Statutes and County Ordinances (§ 15 03).

ROAD REHABILITATION MSTU FUND – established by Pasco County to finance roadway rehabilitation and resurfacing within unincorporated areas. Effective October 1, 2024, it replaced the Residential Paving Assessment (PVAS) program with a countywide ad valorem funding model to provide a more equitable and sustainable source of funding for road improvements.

PROJECT ARTHUR TIF – To account for the tax increment financing revenues in the Project Arthur area. The tax increment revenue is earmarked for transportation capital improvements, reduction of any indebtedness for Project Arthur transportation capital improvements, Project Arthur transportation operation and maintenance expenses, or other public facilities or programs that benefit Project Arthur.

MULTI-MODAL TRANSPORTATION FUND – To account for the finance or refinance of transportation capital improvements, transportation capital expenses, and transportation operation and maintenance expenses. This fund receives 33.33% of tax increment revenues from the General Fund to pay for these expenses. This fund is in accordance with Chapter 2, Article VI, of the County Code of Ordinances (§ 2-331).

TRILACOOCHEE REDEVELOPMENT FUND – To account for the tax increment financing revenues in the Lacoochee/Trilby Redevelopment Area established by Chapter 2, Article VI of the Pasco County Code of Ordinances No. 13-22. The Ordinance requires the tax increment revenue to be earmarked for essential infrastructure including transportation, building, utility, and park infrastructure.

PARK IMPACT FEE (WEST, CENTRAL, AND EAST) FUNDS – To account for impact fees charged to new construction activity. These fees will assist in providing additional parks to accommodate the growth in the County. These funds are in accordance with Chapter 78 of the County Code of Ordinances and Section 1302.4, Land Development Code.

LIBRARY IMPACT FEE FUND – To account for impact fees charged to new construction activity. These fees will assist in providing additional libraries to accommodate the growth in the County. This fund is in accordance with Chapter 78, Article II, of the County Code of Ordinances and included in Section 1302.5, Land Development Code.

INMATE WELLFARE FUND – To account for fiscal activity associated with the trust held by the county for the benefit and welfare of inmates incarcerated in correctional facilities operated by the County. The fund is established in accordance with 951.23 (9), Florida Statutes.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

AMERICAN RESCUE PLAN ACT (ARPA) FUND – To account for funding received from the American Rescue Plan Act of 2021. To assist in the recovery from the economic and health effects of the COVID-19 pandemic.

HURRICANE MITIGATION FEE FUND – To account for hurricane shelter retrofitting and traffic management services in Pasco County. This fund is included in part of Section 1302.7, Land Development Code

STORMWATER MANAGEMENT FUND – To account for Non-Ad Valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to identify, design, and construct drainage projects and maintain various drainage components. This fund is in accordance with Chapter 125, Florida Statutes, and Chapter 110 of the County Code of Ordinances (§ 110-372).

FOX RIDGE MSBU FUND – To account for Non-Ad Valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to identify, design, and construct drainage projects and maintain various drainage components. This fund is in accordance with Section 125.01(q-r), Florida Statutes and County Ordinances (§ 14-18).

TREE FUND – To account for monies collected for the removal, topping, or irreversible damage of trees, as per Section 802.3.E., Land Development Code; to purchase, plant, and maintain native trees on land within Pasco County.

TIMBER OAKS MSBU FUND – To account for non-ad valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to alleviate flooding, help design, and construct drainage projects and maintain various drainage components. This fund is in accordance with Section 125.01(q r), Florida Statutes and County Ordinances (§ 15 03).

MAGNOLIA VALLEY MSBU FUND – To account for non-ad valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to identify, design and construct drainage projects and maintain various drainage components. This fund is in accordance with Section 125.01(q r), Florida Statutes and County Ordinances (§ 16 14).

STREET LIGHTING ASSESSMENT FUND – To account for special assessments levied to finance street lighting services deemed to benefit the properties against which the assessments are levied. This fund is in accordance with Chapter 94, Article II, of the County Code of Ordinances (§ 94-6) and Section 125.01, Florida Statutes.

CLERK & COMPTROLLER SPECIAL REVENUE FUND – To account for service charges paid to the Clerk for recording instruments in the official records, which are to be used exclusively for equipment, personnel training, and technical assistance in modernizing the official records system, in accordance with Florida Statutes; to account for additional fees paid to the Clerk by parties instituting or filing probate matters, civil actions, or proceedings, which are to be used for providing and maintaining facilities for the use of the courts, including court support services, in accordance with County ordinance.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

SHERIFF SPECIAL REVENUE FUND – To account for the receipt and expenditure of noncriminal traffic infraction collections, confiscated funds resulting from arrests, unclaimed evidence, fines and filing fees related to juvenile court, parking citations collections, net Proceeds under federal forfeitures, federal funds received to provide a vocational facility for incarcerated aliens, funding to provide childcare and protective services, and various federal and state grants.

DEBT SERVICE FUNDS

LIBRARIES PROJECTS 2021A BOND FUND – To account for the payment of principal and interest on the General Obligation Bond for Libraries. Amounts are payable from the dedicated Libraries Bond 2021A property tax millage. This fund is in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

PARKS PROJECTS NON-AD VALOREM REVENUE BOND, SERIES 2020A FUND – To account for the payment of principal and interest on the Series 2020A Capital Improvement Non-Ad Valorem Revenue Bond $7,920,000 Note for Starkey Ranch District Park and Sunwest Park. Amounts are payable from the Park Impact Fees Funds which are in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

FIRE-RESCUE GO SERIES 2020A BOND FUND – To account for the payment of principal and interest on the General Obligation Bond for Fire Rescue. Amounts are payable from the dedicated Fire Rescue Bond 2020A property tax millage. This fund is in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

SECOND LOCAL OPTION FUEL TAX REVENUE SERIES 2021 BOND FUND – To account for the payment of principal and interest on the Series 2021A Capital Improvement Non-Ad Valorem Revenue Bond $22,225,000 Note for extension of State Road 56 from Meadow Pointe Boulevard to US Highway 301/State Road 41. Amounts are payable from Second Local Option Fuel Tax which are in accordance with Section 336.025(1)(b), as currently imposed by Ordinance No. 14-22, adopted September 9, 2014, as amended, and codified at Sections 102-162 through -165, Pasco County Code of Ordinances.

TOURIST DEVELOPMENT TAX SERIES 2021 BOND FUND – To account for the payment of principal and interest on the Series 2021 Bond for the purpose of financing and/or reimbursing design, permitting, acquisition, construction, reconstruction, and equipping of various capital projects. Amounts are payable from three (3) cents of the increased Tourist Development Tax and other non-ad valorem sources.

PARKS PROJECTS GO BOND FUND 2022A – To account for the payment of principal and interest on the General Obligation Bond for Parks & Natural Resources. Amounts are payable from the dedicated Parks Bond 2022A property tax millage of 0.0103. This fund is in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

HALF CENT SALES TAX REFUNDING BOND FUND (SERIES 2022A & 2022B) – To account for the payment of principal and interest on the Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A. This $5,847,000 bond, issued May 25, 2022, matures September 30, 2029. This bond refunded a portion of the Half-Cent Sales Tax Revenue Refunding Bonds, Series 2013A. The County has pledged a portion of its half-cent sales tax revenue that is distributed to the

County by the State of Florida under Florida Statute (F.S. 218.23), to fund the debt service of this bond. To account for the payment of principal and interest on the Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B. This $15,839,000 bond, issued May 25, 2022, matures September 30, 2034. This bond refunded a portion of the Half-Cent Sales Tax Revenue Refunding Bonds, Series 2013A. The County has pledged a portion of its half-cent sales tax revenue that is distributed to the County by the State of Florida under Florida Statute (F.S. 218.23), to fund the debt service of this bond.

GUARANTEED HALF CENT SALES TAX REVENUE BOND SERIES 2022C - To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Improvement Bond, Series 2022C. This $34,805,000 bond, issued June 23, 2022, matures October 1, 2042. This bond's proceeds are being used to support the Detention Center Expansion project. The County has pledged a portion of its half-cent sales tax revenue that is distributed to the County by the State of Florida under Florida Statute (F.S. 218.23), to fund the debt service of this bond.

HALF-CENT SALES TAX REFUNDING REVENUE BONDS, SERIES 2023B FUND – To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Bonds, Series 2022B. Amounts are payable from the proceeds of the one-half cent sales tax distributed to the County by the State of Florida.

HALF-CENT SALES TAX REVENUE BONDS, SERIES 2024A FUND – To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Bonds, Series 2024A. Amounts are payable from the proceeds of the one-half cent sales tax distributed to the County by the State of Florida.

TOURIST DEVELOPMENT TAX BOND, SERIES 2023 BOND FUND – To account for the payment of principal and interest on the Tourist Development Tax Bond, Series 2023. Amounts are payable from the Tourist Development Tax and other non-ad valorem sources.

GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS, SERIES 2003 FUND – To account for the payment of principal and interest on the Guaranteed Entitlement Refunding Revenue Bonds, Series 2003. Amounts are payable from the guaranteed entitlement portion of Revenue Sharing Trust Funds of the State of Florida and from various investments and deposits.

PARKS PROJECTS NON-AD VALOREM REVENUE BOND, SERIES 2025 FUND – To account for the payment of principal and interest on the Parks Projects Non-Ad Valorem Revenue Bond, Series 2025. Amounts are payable from dedicated ad valorem revenues of the County.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND, SERIES 2013A FUND – To account for the partial payment of principal and interest on the Guaranteed Entitlement Refunding Revenue Bonds, Series 2013 (other partial payment from the Guaranteed Entitlement Loan, Series 2014 Fund). Amounts are payable from the guaranteed entitlement portion of Revenue Sharing Trust Funds of the State of Florida and from various investments and deposits. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

HALF-CENT SALES TAX REVENUE BOND, SERIES 2013A FUND – To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Bonds, Series 2013. Amounts are payable from the proceeds of the one-half cent sales tax distributed to the County by the State of Florida. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

GUARANTEED ENTITLEMENT LOAN, SERIES 2014 FUND – To account for the partial payment of principal and interest on the Guaranteed Entitlement Refunding Revenue Bonds, Series 2014 (other partial payment from the Guaranteed Entitlement Refunding Revenue Bonds, Series 2013 Fund). Amounts are payable from the guaranteed entitlement portion of Revenue Sharing Trust Funds of the State of Florida and from various investments and deposits. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

PENNY FOR PASCO PUBLIC SAFETY NOTE, SERIES 2016 FUND – To account for costs associated with the upgrade of the Public Safety System, along with the acquisition of certain public safety equipment. This Note is in accordance with Chapter 125, Florida Statutes; Chapter 2, Article IV, Division 3, Subdivision II, Sec. 2-150 and Chapter 102, Article V, Section 102-205, Code of Ordinances of Pasco County Florida, Section 212.055(2), Florida Statutes.

SHERIFF GO BOND, SERIES 2019A FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of county jail facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

PUBLIC SAFETY GO BOND, SERIES 2019B FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of county fire facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

PARKS & RECREATION GO BOND FUND, SERIES 2019C FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of Parks and recreation facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

LIBRARY GO BOND SERIES 2019D FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of library facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

SHERIFF GO 2021B BOND FUND – To account for the payment of principal and interest on the General Obligation Bond for the Sheriff's Jail. Amounts are payable from the dedicated Jail Bond 2021B property tax millage. This fund is in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

PUBLIC SAFETY GO BOND, SERIES 2024A FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of county fire facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

DEBT SERVICE FUND – To account for the accumulation and disbursement of principal and interest payments on outstanding debt.

CAPITAL PROJECTS FUNDS

PENNY FOR PASCO FUND (ECONOMIC GROWTH, PUBLIC SAFETY, ENVIRONMENTAL LANDS, TRANSPORTATION INFRASTRUCTURE) FUNDS– A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities and Pasco County Government. Pasco County's proceeds of the Local Option Sales Surtax are distributed as follows: 40% for transportation improvements and to address traffic congestion, 20% for the acquisition of environmentally sensitive lands, 20% for improving public safety and 20% for economic development.

BOARD CAPITAL IMPROVEMENTS FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through operating transfers from several funds, federal and state grants, the sale of bonds, and the interest revenue earned. This fund is in accordance with Chapter 2, Article IV, of the County Code of Ordinances.

SUNLAKE PROJECT, SERIES 2021 FUND – To account for the refunding of the 2020 SIB Bond of $23.4 million. Additional proceeds of $74 million account for the construction costs of renovations, additions, and new construction for the Sunlake Blvd road construction project.

SECOND LOCAL OPTION FUEL TAX FUND – revenue received from the six-cent gas tax funds and 80% of the two-cent constitutional gas tax. The Local Option Gas Tax (LOGT) was first levied September 1, 1983, for two-cents; a third and fourth cent levied September 1, 1984; and a fifth and sixth cent levied on September 1, 1986. This revenue is used to finance certain road improvements, road maintenance and construction, and road related drainage facilities. Local governments may pledge the LOGT to secure the payment of bonds. In 1993, the Florida Legislature authorized an additional five cents of LOGT on motor fuel, which the Board of County Commissioners (BCC) has not adopted, and a new ninth cent of LOGT on motor fuel and special fuel. On January 1, 1994, special fuel became subject to the ninth cent per gallon in every County of the State. On June 18, 2002, the BCC adopted the levy of the remaining revenue from the ninth-cent gas tax. Effective January 1, 2003, the ninth-cent fuel tax was provided for a maintenance crew to help maintain the County's rapidly growing road network.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

LIBRARIES PROJECTS GO BOND, SERIES 2021A FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through acquisition of the voter approved General Obligation Bonds.

CAPITAL IMPROVEMENTS PLAN PROJECTS FUND – This is the fund used to account for capital improvement plan projects utilizing noncapital funding sources.

SHERIFF PROJECTS GO BOND, SERIES 2021B FUND – Account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through acquisition of the voter approved General Obligation Bonds.

PARKS PROJETCS GO BOND 2022A – to finance a portion of the design, construction, reconstruction, renovation, expansion, improving and equipping of parks and recreation facilities located in one or more places within the County.

DETENTION CENTER PROJECTS 2022C – To finance, refinance and/or reimburse the costs of the capital improvements of the County, including without limitation the design, construction, reconstruction, renovation, expansion, improving and equipping of county jail facilities located in one or more places within the County.

FIRE-RESCUE PROJECTS 2020A GO BOND FUND – Account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through acquisition of the voter approved General Obligation Bonds.

PARK PROJECTS GO BOND, SERIES 2020A FUND – Proceeds created by the issuance of the $7,920,000.00 taxable Parks revenue bond series 2020A. Total proceeds deposited into the project fund were $7,865,000.00 to additional capital projects within Starkey Ranch District Park and Sunwest Park.

VILLAGES OF PASADENA HILLS (VOPH) TRANSPORTATION FUND – To account for the portion of the countywide 33.3% home rule tax increment revenues and the amount equivalent to 24% of the mobility fees and mobility fee surcharges that are generated from the real property in the Villages of Pasadena Hills Dependent District and earmarked for transportation improvements that benefit the Villages of Pasadena Hills, including the planned I-75/Overpass Road interchange. This fund is in accordance with Chapter 2, Article IV, of the County Code of Ordinances (§ 2-334).

PENNY JEO TRUST FUND – A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities, and Pasco County Government. A percentage of the Penny proceeds are used to establish and fund the Jobs and Economic Development Trust Fund for the purpose of improving the local economy through incentivizing economic development.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

PENNY PUBLIC SAFETY FUND – A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities, and Pasco County Government. A percentage of the Penny proceeds are used for public safety infrastructure. Proceeds for public safety are shared 50/50 between the Pasco County Fire Rescue and Sheriff's Office.

PENNY ENVIRONMENTAL LANDS FUND – A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities, and Pasco County Government. A percentage of the Penny proceeds are used for the acquisition of environmentally sensitive lands for conservation purposes and/or to protect the County's natural resources, including less than fee simple land acquisitions, conservation easements, purchase of development rights, etc.

PENNY TRANSPORTATION INFRASTRUCTURE FUND – A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities, and Pasco County Government. A percentage of the Penny proceeds are used for transportation infrastructure that includes any fixed capital expenditure associated with the following: construction, reconstruction, or improvement of roads and transportation facilities; land acquisition, land improvement, design, permitting, and engineering costs; and public transportation vehicles.

TRANSPORTATION CIP FUND – To account for the financing of capital projects for transportation capital improvements and transportation capital expenses.

ROAD & BRIDGE TRUST FUND – To account for the financing of capital projects for only for the large network roads classified as collector/arterial roads.

PAVING SPECIAL ASSESSMENT FUND – Ordinance established on June 10, 1997, to impose special assessments pursuant to F.S. § 125.01(r)to account for the financing of residential improvements that include streets and roads, traffic calming devices and measures, water and sewage systems, water and sewage treatment plants, drainage, sidewalks and such other services or facilities as may be deemed essential.

STORMWATER FUND – To account for the financing of capital projects for larger, more complex drainage improvement projects.

TOURIST DEVELOPMENT FUND – Supports capital projects that enhance Pasco County's tourism infrastructure and visitor experience, consistent with Florida Statute §125.0104 and the County's Strategic Tourist Development Plan.

PARKS PROJECTS, SERIES 2025A FUND – Fund the acquisition, construction, and improvement of park facilities and recreational infrastructure.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

HALF-CENT SALES TAX, SERIES 2024 FUND – To account for the costs of capital improvements to the county including the design, construction, reconstructions, renovation, expansion, improvement, and equipment of both parks and recreations and jail facilities. Financing is provided through the half cent sales tax and interest revenue earned. This fund is in accordance with Chapters 202, 212, 218, and 409, Florida Statutes.

GUARANTEED ENTITLEMENT CIP FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through operating transfers from several funds, federal and state grants, the sale of bonds, a local option sales surtax, and the interest revenue earned.

HALF-CENT SALES TAX CONSTRUCTION FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through the half cent sales tax and interest revenue earned. This fund is in accordance with Chapters 202, 212, 218, and 409, Florida Statutes.

FIRE IMPACT FEE (LAND & FACILITIES) FUND – Ordinance established on January 13, 2004, to impose impact fees on new residential construction to protect the health, safety, and general welfare of citizens by providing adequate public facilities. These fees are used to fund construction of new fire stations, renovate and build additions to existing fire stations and purchase equipment for these stations so levels of service can keep pace with the County's growth.

RESCUE IMPACT FEE (LAND & FACILITIES) FUND – Ordinance established on January 13, 2004, to impose impact fees on new residential construction to protect the health, safety and general welfare of citizens by providing adequate public facilities. These fees are used to fund construction of new stations, renovate and build additions to existing stations and to purchase equipment for these stations so that the levels of service can be maintained accordingly with the growth in the County.

LIBRARY IMPACT FEE (LAND & FACILITIES) FUND – Ordinance established on September 4, 2002, to impose an impact fee on new residential construction to finance new libraries. These funds are meant to finance newly constructed libraries. This is part of Pasco County’s land development code section 1302.5.

GENERAL OBLIGATION FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through acquisition of the voter approved General Obligation Bonds.

PARK IMPACT FEE (LAND, FIELDS, WATER ACCES, OTHER) FUNDS (WEST, CENTRAL, EAST, VOPH) – Ordinance established on January 29, 2002, to impose impact fees on new residential construction to finance new Parks and Recreation facilities for the various impact fee zones. This is part of Pasco County’s land development code section 1302.4.

FL BOATING AND IMPROVEMENT FUND – To account for the improvement of boating facilities to include docks, channel markers, restrooms, sidewalks, and those items which improve facilities for boating or boaters. This fund is in accordance with Section 328.72(15), Florida Statutes.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

FIRE RESCUE PROJECTS GO BOND, SERIES 2024A FUND – Account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through acquisition of the voter approved General Obligation Bonds.

MOBILITY IMPACT FEE (ROAD, TRANSIT, BIKE, AND RIGHT-OF-WAY) FUNDS (WEST, CENTRAL, EAST, VOPH) – A transportation system charge to recoup the proportionate cost of transportation demand generated by all new developments. This fee includes assessments for roadways designed to encourage development of specific land uses in specific locations and promote compact, mixed-use and energy efficient development within the various impact fee zones.

CAPITAL PROJECTS FUND – Used to account for a variety of the multiyear capital projects that occur within Pasco County.

ROAD REHABILITATION MSTU FUND – established by Pasco County to support capital roadway projects within unincorporated areas of the County. The fund is used to finance the planning, design, construction, reconstruction, and resurfacing of County-maintained roads, along with related improvements necessary to extend roadway life and enhance infrastructure performanc

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2025

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
ASSETS				
Cash and cash equivalents	$ 40,483,810	$ 15,259	$ 47,659	$ 36
Investments	75,587,482	67,943	212,216	160
Accounts receivable, net	10,909,632	-	-	-
Notes receivable	-	-	603,409	-
Due from:				
Other funds	31,633,082	-	-	-
Other governments	13,229,280	-	180	-
Leases receivable	1,540,549	-	-	-
Advances to other funds	1,873	-	-	-
Prepaid items	2,986,293	-	-	-
Inventories	180,629	-	-	-
Other assets	30,943	-	-	-
Total assets	176,583,573	83,202	863,464	196
LIABILITIES				
Accounts payable	$ 10,406,379	$ -	$ -	$ -
Contracts payable	36,104	-	-	-
Accrued liabilities	12,410,476	-	-	-
Due to:				
Other funds	6,766,442	-	-	-
Other governments	397,441	-	-	-
Deposits	4,023,314	-	-	-
Unearned revenue	469,583	-	-	-
Other liabilities	18,340	-	-	-
Total liabilities	34,528,079	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	11,485,818	65,979	603,409	-
Leases	1,539,696	-	-	-
Total deferred inflows of resources	13,025,514	65,979	603,409	-
FUND BALANCES				
Nonspendable	3,197,865	-	-	-
Restricted	-	17,223	260,055	-
Committed	-	-	-	-
Assigned	10,548,937	-	-	196
Unassigned	115,283,178	-	-	-
Total fund balances	129,029,980	17,223	260,055	196
Total liabilities, deferred inflows, and fund balances	$ 176,583,573	$ 83,202	$ 863,464	$ 196

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2025

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
ASSETS				
Cash and cash equivalents	$ 2,517	$ 127,368	$ 2,819,403	$ 43,496,052
Investments	11,209	567,143	12,554,263	89,000,416
Accounts receivable, net	-	-	-	10,909,632
Notes receivable	-	-	36,272,579	36,875,988
Due from:				
Other funds	-	-	-	31,633,082
Other governments	-	-	10,790	13,240,250
Leases receivable	-	48,880	-	1,589,429
Advances to other funds	-	-	-	1,873
Prepaid items	-	-	-	2,986,293
Inventories	-	-	-	180,629
Other assets	-	-	114,362	145,305
Total assets	13,726	743,391	51,771,397	230,058,949
LIABILITIES				
Accounts payable	$ -	$ 3,976	$ 384,710	$ 10,795,065
Contracts payable	-	-	-	36,104
Accrued liabilities	-	-	-	12,410,476
Due to:				
Other funds	-	-	-	6,766,442
Other governments	-	-	2,718	400,159
Deposits	-	-	-	4,023,314
Unearned revenue	-	-	-	469,583
Other liabilities	-	-	-	18,340
Total liabilities	-	3,976	387,428	34,919,483
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	36,272,579	48,427,785
Leases	-	48,880	-	1,588,576
Total deferred inflows of resources	-	48,880	36,272,579	50,016,361
FUND BALANCES				
Nonspendable	-	-	114,362	3,312,227
Restricted	13,726	-	-	291,004
Committed	-	690,535	-	690,535
Assigned	-	-	8,017,266	18,566,399
Unassigned	-	-	6,979,762	122,262,940
Total fund balances	13,726	690,535	15,111,390	145,123,105
Total liabilities, deferred inflows, and fund balances	$ 13,726	$ 743,391	$ 51,771,397	$ 230,058,949

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
REVENUES				
Taxes	$ 388,933,706	$ -	$ -	$ -
Licenses and permits	15,790	-	-	-
Intergovernmental:				
Federal	2,657,612	-	-	-
State	73,002,334	-	-	-
Local	3,657,691	-	-	-
Charges for services	82,381,864	-	-	-
Fines and forfeitures	120,087	-	-	-
Interest and other earnings	14,520,451	4,232	13,095	10
Miscellaneous	9,967,680	-	11,065	-
Total revenues	575,257,215	4,232	24,160	10
EXPENDITURES				
Current:				
General government (noncourt-related)	130,033,850	-	-	-
Public safety	283,333,403	-	-	-
Physical environment	1,639,041	-	-	-
Transportation	26,253	-	-	-
Economic environment	654,902	-	130	-
Human services	17,106,282	-	-	-
Culture and recreation	33,344,306	-	-	-
Court-related	3,891,514	-	-	-
Capital outlay	36,036,353	-	-	-
Debt service:				
Principal	4,588,623	-	-	-
Interest and debt service charges	457,670	-	-	-
Total expenditures	511,112,197	-	130	-
Excess (deficiency) of revenues over expenditures	64,145,018	4,232	24,030	10
OTHER FINANCING SOURCES (USES)				
Transfers in	17,856,774	-	-	-
Transfers out	(96,193,995)	-	-	-
Lease financing	511,051	-	-	-
Subscription based financing	2,572,550	-	-	-
Total other financing sources (uses)	(75,253,620)	-	-	-
Net change in fund balances	(11,108,602)	4,232	24,030	10
Fund balances - beginning	140,138,582	12,991	236,025	186
Fund balances - ending	$ 129,029,980	$ 17,223	$ 260,055	$ 196

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
REVENUES				
Taxes	$ -	$ -	$ -	$ 388,933,706
Licenses and permits	-	-	-	15,790
Intergovernmental:				
Federal	-	309	-	2,657,921
State	-	-	4,585,306	77,587,640
Local	-	-	-	3,657,691
Charges for services	-	-	-	82,381,864
Fines and forfeitures	-	-	-	120,087
Interest and other earnings	-	38,411	2,029,188	16,605,387
Miscellaneous	-	-	6,159	9,984,904
Total revenues	-	38,720	6,620,653	581,944,990
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	130,033,850
Public safety	-	-	-	283,333,403
Physical environment	-	160,171	-	1,799,212
Transportation	-	-	-	26,253
Economic environment	-	-	7,007,354	7,662,386
Human services	-	-	-	17,106,282
Culture and recreation	-	-	-	33,344,306
Court-related	-	-	-	3,891,514
Capital outlay	-	-	3,574	36,039,927
Debt service:				
Principal	-	-	497	4,589,120
Interest and debt service charges	-	-	37	457,707
Total expenditures	-	160,171	7,011,462	518,283,960
Excess (deficiency) of revenues over expenditures	-	(121,451)	(390,809)	63,661,030
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	17,856,774
Transfers out	-	-	-	(96,193,995)
Lease financing	-	10,500	-	521,551
Subscription based financing	-	-	-	2,572,550
Total other financing sources (uses)	-	10,500	-	(75,243,120)
Net change in fund balances	-	(110,951)	(390,809)	(11,582,090)
Fund balances - beginning	13,726	801,486	15,502,199	156,705,195
Fund balances - ending	$ 13,726	$ 690,535	$ 15,111,390	$ 145,123,105

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	MUNICIPAL SERVICES	BUILDING INSPECTIONS AND PERMITTING	COUNTY TRANSPORTATION	LAW ENFORCEMENT	LOCAL PROVIDER PARTICIPATION
ASSETS					
Cash and cash equivalents	$ 2,216,087	$ 3,562,894	$ 4,556,013	$ 22,676	$ 327,617
Investments	9,867,813	15,864,890	20,287,057	100,971	1,458,816
Accounts receivable, net	290,820	16,274	42,983	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	96,842	-	1,704,365	416,272	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 12,471,562	$ 19,444,058	$ 26,590,418	$ 539,919	$ 1,786,433
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 590,693	$ 221,051	$ 1,917,520	$ -	$ -
Contracts payable	-	-	237,978	-	-
Accrued liabilities	561,108	464,634	299,644	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	10	348,289	-	134,220	
Deposits	6,218,783	29,383	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	7,370,594	1,063,357	2,455,142	134,220	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	5,100,968	18,380,701	24,135,276	405,699	1,786,433
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	5,100,968	18,380,701	24,135,276	405,699	1,786,433
Total liabilities, deferred inflows, and fund balances	$ 12,471,562	$ 19,444,058	$ 26,590,418	$ 539,919	$ 1,786,433

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	TOURIST DEVELOPMENT TAX	SPECIAL ASSESSMENT	INTER-GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT	FEDERAL FORFEITURE
ASSETS					
Cash and cash equivalents	$ 1,310,493	$ 1,599,258	$ 50,636	$ 1,904	$ 151,070
Investments	5,835,378	7,121,192	225,473	8,480	672,684
Accounts receivable, net	-	-	1,455	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	6,042,103	-	-	-
Due from:					
Other governments	409,416	-	15,740	-	874
Leases receivable	1,941,796	-	897,600	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 9,497,083	$ 14,762,553	$ 1,190,904	$ 10,384	$ 824,628
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 291,598	$ 98,015	$ 326	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	27,679	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	319,277	98,015	326	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	5,993,017	-	-	-
Leases	1,941,796	-	897,600	-	-
Total deferred inflows of resources	1,941,796	5,993,017	897,600	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	7,236,010	8,671,521	292,978	10,384	824,628
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	7,236,010	8,671,521	292,978	10,384	824,628
Total liabilities, deferred inflows, and fund balances	$ 9,497,083	$ 14,762,553	$ 1,190,904	$ 10,384	$ 824,628

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	QUAIL HOLLOW VILLAGE MSBU	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II	AMERICAN RECOVERY & REINVESTMENT ACT
ASSETS					
Cash and cash equivalents	$ 9,884	$ 6,111,632	$ 21	$ -	$ 337
Investments	44,014	27,213,931	91	1	1,498
Accounts receivable, net	-	291,955	-	136,091	-
Notes receivable	-	-	-	7,223,745	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	19,794	-	1,816	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	92,227	-
Total assets	$ 53,898	$ 33,637,312	$ 112	$ 7,453,880	$ 1,835
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 1,720	$ 300,088	$ -	$ 35,476	$ -
Contracts payable	1,140	3,513	-	-	-
Accrued liabilities	-	3,077,894	-	-	-
Due to:					
Other funds	-	-	-	303,656	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	136,091	-
Other liabilities	-	-	-	-	-
Total liabilities	2,860	3,381,495	-	475,223	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	7,215,936	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	7,215,936	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	92,227	-
Restricted	51,038	30,255,817	112	-	1,835
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	(329,506)	-
Total fund balances	51,038	30,255,817	112	(237,279)	1,835
Total liabilities, deferred inflows, and fund balances	$ 53,898	$ 33,637,312	$ 112	$ 7,453,880	$ 1,835

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	HUD HOUSING AND RECOVERY	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION	HOME PROGRAM
ASSETS					
Cash and cash equivalents	$ 57,090	$ -	$ 162,345	$ 425,153	$ 1,038,689
Investments	254,211	1	722,894	1,893,126	4,625,084
Accounts receivable, net	-	-	-	76,088	-
Notes receivable	-	17,258,482	-	-	12,983,715
Assessments receivable	-	82,404	-	-	-
Due from:					
Other governments	-	2,731	-	-	8,664
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	80,577	-	-	-
Total assets	$ 311,301	$ 17,424,195	$ 885,239	$ 2,394,367	$ 18,656,152
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 314,176	$ -	$ 875	$ 16,016
Contracts payable	-	-	-	-	-
Accrued liabilities	-	39,207	-	-	-
Due to:					
Other funds	-	67,273	-	-	-
Other governments	-	725	-	-	1,042
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	421,381	-	875	17,058
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	17,103,328	-	-	12,927,881
Leases	-	-	-	-	-
Total deferred inflows of resources	-	17,103,328	-	-	12,927,881
FUND BALANCES (DEFICITS)					
Nonspendable	-	80,577	-	-	-
Restricted	311,301	-	885,239	2,393,492	5,711,213
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	(181,091)	-	-	-
Total fund balances	311,301	(100,514)	885,239	2,393,492	5,711,213
Total liabilities, deferred inflows, and fund balances	$ 311,301	$ 17,424,195	$ 885,239	$ 2,394,367	$ 18,656,152

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	HUD HOUSING AND RECOVERY NSP - III	PROJECT LEDGER GRANTS	DIVISION OF LIBRARY SERVICES	U.S. DEPARTMENT OF JUSTICE	PUBLIC TRANSPORTATION
ASSETS					
Cash and cash equivalents	$ 145,536	$ -	$ 101	$ 3,774	$ 48,134
Investments	648,042	-	450	16,806	214,329
Accounts receivable, net	-	-	-	-	-
Notes receivable	812,746	-	-	-	46,467
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	580	17,593	-	-	305
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 1,606,904	$ 17,593	$ 551	$ 20,580	$ 309,235
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 8,705	$ -	$ -	$ 40,892
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	204,218
Due to:					
Other funds	-	1,400,507	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	1,409,212	-	-	245,110
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	812,746	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	812,746	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	794,158	-	551	20,580	64,125
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	(1,391,619)	-	-	-
Total fund balances	794,158	(1,391,619)	551	20,580	64,125
Total liabilities, deferred inflows, and fund balances	$ 1,606,904	$ 17,593	$ 551	$ 20,580	$ 309,235

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	DEPARTMENT OF CHILDREN AND FAMILIES	ELDERLY NUTRITION	DEPARTMENT OF ENVIRONMENTAL PROTECTION	ADVANCED GRANT	U.S. ENVIRONMENTAL PROTECTION AGENCY
ASSETS					
Cash and cash equivalents	$ 51,282	$ 145	$ 221,958	$ 361,171	$ 2,744
Investments	228,349	643	988,337	1,608,227	12,218
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	676	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 279,631	$ 788	$ 1,210,971	$ 1,969,398	$ 14,962
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ 721	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	721	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	89,479	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	89,479	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	190,152	788	1,210,250	1,969,398	14,962
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	190,152	788	1,210,250	1,969,398	14,962
Total liabilities, deferred inflows, and fund balances	$ 279,631	$ 788	$ 1,210,971	$ 1,969,398	$ 14,962

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	DISASTER RECOVERY	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU	911 EMERGENCY SERVICES	FLORIDA BOATING AND IMPROVEMENT
ASSETS					
Cash and cash equivalents	$ -	$ 109,422	$ 6,235	$ 611,266	$ 30,310
Investments	-	487,237	27,763	2,721,850	134,963
Accounts receivable, net	303,410	-	-	260,141	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	8,807
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	45,711	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 303,410	$ 596,659	$ 33,998	$ 3,638,968	$ 174,080
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 63,300	$ -	$ 2,753	$ 14,262	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	5,104	-	-	231,131	-
Due to:					
Other funds	235,006	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	303,410	-	2,753	245,393	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	45,711	-
Restricted	-	596,659	31,245	3,347,864	174,080
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	-	596,659	31,245	3,393,575	174,080
Total liabilities, deferred inflows, and fund balances	$ 303,410	$ 596,659	$ 33,998	$ 3,638,968	$ 174,080

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	U.S. 19 CONCURRENCY	TAX INCREMENT VOPH	OAKS AT RIVERSIDE MSBU	TRANSPORTATION IMPACT FEE EAST	GULF HARBORS PARK MSBU
ASSETS					
Cash and cash equivalents	$ 40,820	$ 768,804	$ 2,857	$ -	$ 12,041
Investments	181,763	3,423,338	12,720	-	53,615
Accounts receivable, net	-	-	-	1,218	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	107
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 222,583	$ 4,192,142	$ 15,577	$ 1,218	$ 65,763
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ 2,800	$ -	$ 1,500
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	2,800	-	1,500
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	222,583	4,192,142	12,777	1,218	64,263
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	222,583	4,192,142	12,777	1,218	64,263
Total liabilities, deferred inflows, and fund balances	$ 222,583	$ 4,192,142	$ 15,577	$ 1,218	$ 65,763

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	FLORIDA OPIOID ALLOCATION	SCHOOL IMPACT FEE	HIGHLANDS MSBU	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE
ASSETS					
Cash and cash equivalents	$ 3,248,289	$ 1,153,738	$ 4,912	$ 3,471,694	$ 13,116
Investments	14,464,013	5,137,374	21,874	15,458,790	58,401
Accounts receivable, net	3,784,753	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	61,998	828
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 21,497,055	$ 6,291,112	$ 26,786	$ 18,992,482	$ 72,345
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 2,070,647	$ 6,294,160	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	2,262	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	68,314	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	17,511,330	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	19,652,553	6,294,160	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1,844,502	-	26,786	18,992,482	72,345
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	(3,048)	-	-	-
Total fund balances	1,844,502	(3,048)	26,786	18,992,482	72,345
Total liabilities, deferred inflows, and fund balances	$ 21,497,055	$ 6,291,112	$ 26,786	$ 18,992,482	$ 72,345

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	TEEN COURT	JUVENILE PROGRAM FS 939.185	PLANTATION PALMS MSBU	ROAD REHABILITATION	PROJECT ARTHUR TIF
ASSETS					
Cash and cash equivalents	$ 2,993	$ 140	$ 6,147	$ 113,661	$ 63,234
Investments	13,325	626	27,372	506,111	281,571
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	6,268	6,989	-	3,215	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 22,586	$ 7,755	$ 33,519	$ 622,987	$ 344,805
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 288	$ 128	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	3,222	2,360	-	24,156	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	3,510	2,488	-	24,156	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	19,076	5,267	33,519	598,831	344,805
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	19,076	5,267	33,519	598,831	344,805
Total liabilities, deferred inflows, and fund balances	$ 22,586	$ 7,755	$ 33,519	$ 622,987	$ 344,805

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	MULTI-MODAL TRANSPORTATION	TRILACOOCHEE REDEVELOPMENT	PARK IMPACT FEE WEST	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST
ASSETS					
Cash and cash equivalents	$ 128,287	$ 45,828	$ 15,735	$ 263,494	$ 197,813
Investments	571,240	204,066	70,064	1,173,291	880,826
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 699,527	$ 249,894	$ 85,799	$ 1,436,785	$ 1,078,639
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 9,996	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	2,282	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	12,278	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	687,249	249,894	85,799	1,436,785	1,078,639
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	687,249	249,894	85,799	1,436,785	1,078,639
Total liabilities, deferred inflows, and fund balances	$ 699,527	$ 249,894	$ 85,799	$ 1,436,785	$ 1,078,639

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS					
	LIBRARY IMPACT FEE	INMATE WELFARE	AMERICAN RESCUE PLAN ACT	HURRICANE MITIGATION FEE	GRANTS	STORMWATER MANAGEMENT
ASSETS						
Cash and cash equivalents	$ 333,634	$ 1,122,864	$ 25,656	$ 150,662	$ -	$ 7,420,134
Investments	1,485,608	4,999,900	114,242	670,870	-	33,040,443
Accounts receivable, net	-	-	-	-	-	-
Notes receivable	-	-	-	-	-	-
Assessments receivable	-	-	-	-	-	-
Due from:						
Other governments	-	-	-	-	-	1,535
Leases receivable	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Other assets	-	77,649	-	-	-	-
Total assets	$ 1,819,242	$ 6,200,413	$ 139,898	$ 821,532	$ -	$ 40,462,112
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ -	$ -	$ -	$ 2,995	$ -	$ 3,013,644
Contracts payable	-	-	-	-	-	198,934
Accrued liabilities	-	60,984	-	-	-	217,585
Due to:						
Other funds	-	-	-	-	-	-
Other governments	-	-	-	-	-	-
Deposits	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Total liabilities	-	60,984	-	2,995	-	3,430,163
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	-	-	-	-	-	-
Leases	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-
FUND BALANCES (DEFICITS)						
Nonspendable	-	77,649	-	-	-	-
Restricted	1,819,242	6,061,780	139,898	818,537	-	37,031,949
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-	-
Total fund balances	1,819,242	6,139,429	139,898	818,537	-	37,031,949
Total liabilities, deferred inflows, and fund balances	$ 1,819,242	$ 6,200,413	$ 139,898	$ 821,532	$ -	$ 40,462,112

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	FOX RIDGE MSBU	TREE	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	STREET LIGHTING ASSESSMENT
ASSETS					
Cash and cash equivalents	$ 209,930	$ 2,347,843	$ 58,292	$ 7,209	$ 3,789,821
Investments	934,779	10,454,498	259,564	32,098	-
Accounts receivable, net	-	-	-	-	99
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	5,825
Due from:					
Other governments	-	-	-	-	249
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 1,144,709	$ 12,802,341	$ 317,856	$ 39,307	$ 3,795,994
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 70,982	$ -	$ -	$ 298,817
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	1,023,912
Other liabilities	-	-	-	-	-
Total liabilities	-	70,982	-	-	1,322,729
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1,144,709	12,731,359	317,856	39,307	2,473,265
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,144,709	12,731,359	317,856	39,307	2,473,265
Total liabilities, deferred inflows, and fund balances	$ 1,144,709	$ 12,802,341	$ 317,856	$ 39,307	$ 3,795,994

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS			
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
ASSETS				
Cash and cash equivalents	$ 15,521,177	$ 1,990,838	$ -	$ 65,727,540
Investments	-	-	-	197,819,201
Accounts receivable, net	7,387	16,469	-	5,229,143
Notes receivable	-	-	-	38,325,155
Assessments receivable	-	-	-	6,130,332
Due from:				
Other governments	83,577	1,356,273	-	4,225,514
Leases receivable	-	-	-	2,839,396
Prepaid items	151,782	-	-	197,493
Inventories	8,685	-	-	8,685
Other assets	-	-	-	250,453
Total assets	$ 15,772,608	$ 3,363,580	$ -	$ 320,752,912
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 249,167	$ -	$ -	$ 15,933,311
Contracts payable	-	-	-	441,565
Accrued liabilities	550,721	37,627	-	5,811,818
Due to:				
Other funds	-	2,896,684	-	4,903,126
Other governments	3,773,314	15,190	-	4,341,104
Deposits	-	-	-	6,248,166
Unearned revenue	-	467,515	-	19,138,848
Other liabilities	40,456	-	-	40,456
Total liabilities	4,613,658	3,417,016	-	56,858,394
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	16,469	-	44,158,856
Leases	-	-	-	2,839,396
Total deferred inflows of resources	-	16,469	-	46,998,252
FUND BALANCES (DEFICITS)				
Nonspendable	160,467	-	-	456,631
Restricted	10,998,483	(69,905)	-	218,344,899
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	-	(1,905,264)
Total fund balances	11,158,950	(69,905)	-	216,896,266
Total liabilities, deferred inflows, and fund balances	$ 15,772,608	$ 3,363,580	$ -	$ 320,752,912

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS				
	LIBRARIES PROJECTS GO BOND SERIES 2021A	PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A	FIRE-RESCUE PROJECTS GO BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021	TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021
ASSETS					
Cash and cash equivalents	$ 5,857	$ 3,527	$ 21,371	$ 2,280	$ 3,669
Investments	26,079	15,703	95,162	10,155	16,335
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	77	-	370	-	-
Leases receivable					-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 32,013	$ 19,230	$ 116,903	$ 12,435	$ 20,004
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 326	$ 326	$ 326	$ 326	$ 326
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	326	326	326	326	326
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	31,687	18,904	116,577	12,109	19,678
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	31,687	18,904	116,577	12,109	19,678
Total liabilities, deferred inflows, and fund balances	$ 32,013	$ 19,230	$ 116,903	$ 12,435	$ 20,004

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS				
	PARKS PROJECTS GO BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022B	GUARANTEED HALF CENT SALES TAX REVENUE BOND SERIES 2022C	HALF CENT SALES TAX REFUNDING BOND SERIES 2023B
ASSETS					
Cash and cash equivalents	$ 7,304	$ 3,611	$ 930	$ 2,656	$ 38,757
Investments	32,522	16,080	4,143	11,824	172,578
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	114	-	-	-	-
Leases receivable					-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 39,940	$ 19,691	$ 5,073	$ 14,480	$ 211,335
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 326	$ 326	$ -	$ 326	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	326	326	-	326	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	39,614	19,365	5,073	14,154	211,335
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	39,614	19,365	5,073	14,154	211,335
Total liabilities, deferred inflows, and fund balances	$ 39,940	$ 19,691	$ 5,073	$ 14,480	$ 211,335

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS				
	HALF CENT SALES TAX REVENUE BOND SERIES 2024A	TOURIST DEVELOPMENT BOND SERIES 2023	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF CENT SALES TAX REVENUE BOND SERIES 2003	PARKS PROJECTS NON-ADVALOREM REVENUE BOND SERIES 2025A
ASSETS					
Cash and cash equivalents	$ 33,406	$ 1,857	$ 224,163	$ 4	$ 1,722
Investments	148,749	8,269	998,156	16	7,668
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-			
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 182,155	$ 10,126	$ 1,222,319	$ 20	$ 9,390
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 326	$ 326	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	326	326	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	181,829	9,800	1,222,319	20	9,390
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	181,829	9,800	1,222,319	20	9,390
Total liabilities, deferred inflows, and fund balances	$ 182,155	$ 10,126	$ 1,222,319	$ 20	$ 9,390

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS			
	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A	GURANTEED ENTITLEMENT LOAN SERIES 2014	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016
ASSETS				
Cash and cash equivalents	$ 3,442	$ 1,783	$ 1,581	$ -
Investments	15,324	7,940	7,038	1
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other governments	-	-	-	-
Leases receivable			-	-
Prepaid items	-	-	-	-
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	$ 18,766	$ 9,723	$ 8,619	$ 1
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 326	$ -	$ 326	$ -
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	326		326	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	18,440	9,723	-	1
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	8,293	-
Total fund balances	18,440	9,723	8,293	1
Total liabilities, deferred inflows, and fund balances	$ 18,766	$ 9,723	$ 8,619	$ 1

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS			
	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B	PARKS & RECREATION GO BOND SERIES 2019C	LIBRARY GO BOND SERIES 2019D
ASSETS				
Cash and cash equivalents	$ 11,857	$ 10,464	$ 6,259	$ 6,586
Investments	52,799	46,592	27,869	29,326
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other governments	243	194	91	89
Leases receivable	-	-	-	-
Prepaid items	-	-	-	-
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	$ 64,899	$ 57,250	$ 34,219	$ 36,001
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 326	$ 326	$ 326	$ 326
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	326	326	326	326
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	64,573	56,924	33,893	35,675
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	-	-
Total fund balances	64,573	56,924	33,893	35,675
Total liabilities, deferred inflows, and fund balances	$ 64,899	$ 57,250	$ 34,219	$ 36,001

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS			
	SHERIFF GO BOND SERIES 2021B	PUBLIC SAFETY GO BOND SERIES 2024A	DEBT SERVICE	TOTAL DEBT SERVICE FUNDS
ASSETS				
Cash and cash equivalents	$ 230,183	$ 2,606	$ 41	$ 625,916
Investments	-	11,603	181	1,762,112
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other governments	956	37	-	2,171
Leases receivable	-	-	-	-
Prepaid items	-	-	-	-
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	$ 231,139	$ 14,246	$ 222	$ 2,390,199
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 326	$ 326	$ -	$ 5,868
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to:				-
Other funds	-	-	-	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	326	326	-	5,868
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	230,813	13,920	222	2,376,038
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	-	8,293
Total fund balances	230,813	13,920	222	2,384,331
Total liabilities, deferred inflows, and fund balances	$ 231,139	$ 14,246	$ 222	$ 2,390,199

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO	BOARD CAPITAL IMPROVEMENTS	SUNLAKE BLVD PROJECT SERIES 2021	SECOND LOCAL OPTION FUEL TAX	LIBRARIES PROJECTS GO BOND SERIES 2021A
ASSETS					
Cash and cash equivalents	$ 21,606	$ 660,486	$ 3,775,564	$ 7,245,294	$ 47,287
Investments	96,208	2,941,018	16,811,867	32,261,911	210,561
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	936,431	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 117,814	$ 3,601,504	$ 20,587,431	$ 40,443,636	$ 257,848
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ 60,000	$ 2,494,985	$ 20,571
Contracts payable	-	-	-	357,211	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	178,000	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	60,000	3,030,196	20,571
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	117,814	3,284,010	20,297,541	17,658,436	38,665
Committed	-	-	-	-	-
Assigned	-	317,494	229,890	19,755,004	198,612
Unassigned (defecits)	-	-	-	-	-
Total fund balances	117,814	3,601,504	20,527,431	37,413,440	237,277
Total liabilities, deferred inflows, and fund balances	$ 117,814	$ 3,601,504	$ 20,587,431	$ 40,443,636	$ 257,848

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	CAPITAL IMPROVEMENT PLAN	SHERIFF PROJECTS GO BOND SERIES 2021B	PARKS PROJECTS GO BOND SERIES 2022A	DETENTION CENTER PROJECTS SERIES 2022C	FIRE RESCUE PROJECTS GO BOND SERIES 2020A
ASSETS					
Cash and cash equivalents	$ 7,739,322	$ 1,516,258	$ 693,207	$ 618,776	$ 2,514,728
Investments	34,461,726	6,751,607	3,086,716	2,755,293	11,197,605
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	18,119	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 42,219,167	$ 8,267,865	$ 3,779,923	$ 3,374,069	$ 13,712,333
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 7,208,974	$ 44,571	$ 14,964	$ 253,397	$ 1,489,290
Contracts payable	700,398	4,631,889	195,628	544,459	448,926
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	7,909,372	4,676,460	210,592	797,856	1,938,216
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	18,119	-	-	-	-
Total deferred inflows of resources	18,119	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	15,887,270	2,541,427	3,402,971	2,033,789	6,713,972
Committed	-	-	-	-	-
Assigned	18,404,406	1,049,978	166,360	542,424	5,060,145
Unassigned (defecits)	-	-	-	-	-
Total fund balances	34,291,676	3,591,405	3,569,331	2,576,213	11,774,117
Total liabilities, deferred inflows, and fund balances	$ 42,219,167	$ 8,267,865	$ 3,779,923	$ 3,374,069	$ 13,712,333

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARKS PROJECTS GO BOND SERIES 2020A	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS
ASSETS					
Cash and cash equivalents	$ 175,869	$ -	$ 3,007,490	$ 3,076,561	$ 8,270,962
Investments	783,110	-	13,391,782	13,699,342	36,829,016
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	1,227,180	1,543,017	1,227,180
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	3,192,202	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 958,979	$ -	$ 17,626,452	$ 21,511,122	$ 46,327,158
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 96,625	$ -	$ 208,266	$ 252,822	$ 40,037
Contracts payable	247,949	-	160,000	-	-
Accrued liabilities	-	-	17,375	-	2,871
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	(893)	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	343,681	-	385,641	252,822	42,908
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	3,192,202	-
Restricted	603,191	-	16,879,111	17,972,125	46,284,250
Committed	-	-	-	-	-
Assigned	12,107	-	361,700	93,973	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	615,298	-	17,240,811	21,258,300	46,284,250
Total liabilities, deferred inflows, and fund balances	$ 958,979	$ -	$ 17,626,452	$ 21,511,122	$ 46,327,158

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE	TRANSPORTATION CIP	ROAD & BRIDGE TRANSPORTATION TRUST	PAVING SPECIAL ASSESSMENT	STORMWATER
ASSETS					
Cash and cash equivalents	$ 16,520,935	$ 17,459,760	$ 866,717	$ 721,158	$ 491,522
Investments	73,564,572	77,744,985	3,859,327	3,211,179	2,188,654
Accounts receivable, net	-	-	-	-	2,116,054
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	2,454,361	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 92,539,868	$ 95,204,745	$ 4,726,044	$ 3,932,337	$ 4,796,230
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 1,340,334	$ 4,773,682	$ -	$ -	$ 1,442,332
Contracts payable	183,937	490,931	-	-	409,387
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	1,524,271	5,264,613	-	-	1,851,719
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	83,012,534	42,594,804	-	-	-
Committed	-	-	-	-	-
Assigned	8,003,063	47,345,328	4,726,044	3,932,337	2,944,511
Unassigned (defecits)	-	-	-	-	-
Total fund balances	91,015,597	89,940,132	4,726,044	3,932,337	2,944,511
Total liabilities, deferred inflows, and fund balances	$ 92,539,868	$ 95,204,745	$ 4,726,044	$ 3,932,337	$ 4,796,230

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	TOURIST DEVELOPMENT	PARKS PROJECTS SERIES 2025A	HALF-CENT SALES TAX SERIES 2024	GUARANTEED ENTITLEMENT	HALF-CENT SALES TAX CONSTRUCTION
ASSETS					
Cash and cash equivalents	$ 198,551	$ 11,427,241	$ 13,181,209	$ 242	$ 154,595
Investments	884,108	50,883,323	58,693,412	1,078	688,384
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 1,082,659	$ 62,310,564	$ 71,874,621	$ 1,320	$ 842,979
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 233,343	$ -	$ 1,973,180	$ -	$ -
Contracts payable	-	-	27,525	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	233,343	-	2,000,705	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	62,310,564	62,534,190	1,320	589,318
Committed	-	-	-	-	-
Assigned	849,316	-	7,339,726	-	253,661
Unassigned (defecits)	-	-	-	-	-
Total fund balances	849,316	62,310,564	69,873,916	1,320	842,979
Total liabilities, deferred inflows, and fund balances	$ 1,082,659	$ 62,310,564	$ 71,874,621	$ 1,320	$ 842,979

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	FIRE IMPACT FEE (LAND)	FIRE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)
ASSETS					
Cash and cash equivalents	$ 239,554	$ 1,427,106	$ 455,778	$ 1,410,144	$ 113,472
Investments	1,066,688	6,354,629	2,029,495	6,279,103	505,269
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	447,434	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 1,306,242	$ 8,229,169	$ 2,485,273	$ 7,689,247	$ 618,741
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 559,703	$ -	$ 4	$ -
Contracts payable	-	171,536	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	731,239	-	4	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	447,434	-	-	-
Restricted	1,306,242	5,032,907	2,485,273	2,278,770	618,741
Committed	-	-	-	-	-
Assigned	-	2,017,589	-	5,410,473	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,306,242	7,497,930	2,485,273	7,689,243	618,741
Total liabilities, deferred inflows, and fund balances	$ 1,306,242	$ 8,229,169	$ 2,485,273	$ 7,689,247	$ 618,741

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	LIBRARY IMPACT FEE (FACILITIES)	GENERAL OBLIGATIONS	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)
ASSETS					
Cash and cash equivalents	$ 457,934	$ 1,119,609	$ 401,375	$ 125,477	$ 27,798
Investments	2,039,092	4,985,405	1,787,247	558,724	123,778
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 2,497,026	$ 6,105,014	$ 2,188,622	$ 684,201	$ 151,576
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 102,519	$ -	$ -	$ -
Contracts payable	-	490,280	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	592,799	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	2,072,677	5,106,736	2,188,622	684,201	151,576
Committed	-	-	-	-	-
Assigned	424,349	405,479	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	2,497,026	5,512,215	2,188,622	684,201	151,576
Total liabilities, deferred inflows, and fund balances	$ 2,497,026	$ 6,105,014	$ 2,188,622	$ 684,201	$ 151,576

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE WEST (OTHER)	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)
ASSETS					
Cash and cash equivalents	$ 61,513	$ 917,624	$ 301,186	$ 71,254	$ 3,418,677
Investments	273,903	4,086,006	1,341,122	317,280	15,222,719
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 335,416	$ 5,003,630	$ 1,642,308	$ 388,534	$ 18,641,396
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 1	$ 168	$ 4,832	$ 12,174
Contracts payable	184	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	844,944	-	-	-
Other liabilities	-	-	-	-	738,549
Total liabilities	184	844,945	168	4,832	750,723
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	4,158,685	1,614,419	383,702	17,890,673
Committed	-	-	-	-	-
Assigned	-	-	27,721	-	-
Unassigned (defecits)	335,232	-	-	-	-
Total fund balances	335,232	4,158,685	1,642,140	383,702	17,890,673
Total liabilities, deferred inflows, and fund balances	$ 335,416	$ 5,003,630	$ 1,642,308	$ 388,534	$ 18,641,396

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE EAST (LAND)	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)
ASSETS					
Cash and cash equivalents	$ 379,063	$ 208,427	$ 12,239	$ 1,856,268	$ 184,327
Investments	1,687,894	928,083	54,498	8,265,605	820,773
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 2,066,957	$ 1,136,510	$ 66,737	$ 10,121,873	$ 1,005,100
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	2,055,837	1,136,510	66,737	10,121,873	1,005,100
Committed	-	-	-	-	-
Assigned	11,120	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	2,066,957	1,136,510	66,737	10,121,873	1,005,100
Total liabilities, deferred inflows, and fund balances	$ 2,066,957	$ 1,136,510	$ 66,737	$ 10,121,873	$ 1,005,100

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE VOPH (FIELDS)	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	FLORIDA BOATING IMPROVEMENT	FIRE RESCUE PROJECTS GO BOND SERIES 2024A
ASSETS					
Cash and cash equivalents	$ 29,226	$ 6,925	$ 381,413	$ 74,067	$ 1,746,643
Investments	130,136	30,837	1,698,362	329,805	7,777,471
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 159,362	$ 37,762	$ 2,079,775	$ 403,872	$ 9,524,114
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ 816,688
Contracts payable	-	-	-	-	79,974
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	896,662
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	159,362	37,762	2,079,775	403,872	789,923
Committed	-	-	-	-	-
Assigned	-	-	-	-	7,837,529
Unassigned (defecits)	-	-	-	-	-
Total fund balances	159,362	37,762	2,079,775	403,872	8,627,452
Total liabilities, deferred inflows, and fund balances	$ 159,362	$ 37,762	$ 2,079,775	$ 403,872	$ 9,524,114

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE WEST (ROAD)	MOBILITY FEE WEST (TRANSIT)	MOBILITY FEE WEST (BIKE)	MOBILITY FEE CENTRAL (ROAD)	MOBILITY FEE CENTRAL (TRANSIT)
ASSETS					
Cash and cash equivalents	$ 4,523,050	$ 139,565	$ 67,283	$ 8,384,406	$ 394,284
Investments	20,140,282	621,454	299,600	37,334,159	1,755,669
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 24,663,332	$ 761,019	$ 366,883	$ 45,718,565	$ 2,149,953
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 44,716	$ 58,037	$ 28,268	$ 304,916	$ -
Contracts payable	-	-	-	1,113,363	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	193,666	-
Unearned revenue	6,851,783	-	-	7,531,985	-
Other liabilities	-	-	-	-	-
Total liabilities	6,896,499	58,037	28,268	9,143,930	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	17,539,448	636,583	260,095	30,201,128	2,149,953
Committed	-	-	-	-	-
Assigned	227,385	66,399	78,520	6,373,507	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	17,766,833	702,982	338,615	36,574,635	2,149,953
Total liabilities, deferred inflows, and fund balances	$ 24,663,332	$ 761,019	$ 366,883	$ 45,718,565	$ 2,149,953

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE CENTRAL (BIKE)	MOBILITY FEE EAST (ROAD)	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROAD)
ASSETS					
Cash and cash equivalents	$ 468,462	$ 9,220,113	$ 426,716	$ 471,713	$ 1,461,544
Investments	2,085,971	41,055,404	1,900,083	2,100,447	6,507,975
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 2,554,433	$ 50,275,517	$ 2,326,799	$ 2,572,160	$ 7,969,519
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 24,966	$ 1,236,630	$ 49,930	$ 207,401	$ 327,524
Contracts payable	-	888,289	-	27,876	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	3,880,717	58,482	21,327	-
Unearned revenue	5,754	9,380,400	-	-	611,184
Other liabilities	-	-	-	-	-
Total liabilities	30,720	15,386,036	108,412	256,604	938,708
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	2,411,789	26,070,606	2,161,285	887,079	7,030,811
Committed	-	-	-	-	-
Assigned	111,924	8,818,875	57,102	1,428,477	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	2,523,713	34,889,481	2,218,387	2,315,556	7,030,811
Total liabilities, deferred inflows, and fund balances	$ 2,554,433	$ 50,275,517	$ 2,326,799	$ 2,572,160	$ 7,969,519

(Continued)

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE VOPH (TRANSIT)	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	MOBILITY FEE WEST (RIGHT-OF-WAY)	MOBILITY FEE CENTRAL (RIGHT-OF-WAY)
ASSETS					
Cash and cash equivalents	$ 103,567	$ 47,735	$ -	$ 531,190	$ 1,297,908
Investments	461,164	212,553	-	2,365,286	5,779,338
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 564,731	$ 260,288	$ -	$ 2,896,476	$ 7,077,246
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	963,913	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	963,913	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	564,731	260,288	-	2,896,476	7,077,246
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	(963,913)	-	-
Total fund balances	564,731	260,288	(963,913)	2,896,476	7,077,246
Total liabilities, deferred inflows, and fund balances	$ 564,731	$ 260,288	$ -	$ 2,896,476	$ 7,077,246

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS			
	MOBILITY FEE EAST (RIGHT-OF-WAY)	MOBILITY FEE VOPH (RIGHT-OF-WAY)	ROAD REHABILITIATION MSTU	TOTAL CAPITAL PROJECTS SERVICE FUNDS
ASSETS				
Cash and cash equivalents	$ 1,670,221	$ 114,864	$ 993,179	$ 146,128,239
Investments	7,437,175	511,467	4,422,436	650,681,171
Accounts receivable, net	-	-	-	2,116,054
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other governments	-	-	-	7,388,169
Leases receivable	-	-	-	18,119
Prepaid items	-	-	-	3,639,636
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	$ 9,107,396	$ 626,331	$ 5,415,615	$ 809,971,388
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ -	$ 1,317,108	$ 27,042,958
Contracts payable	-	-	29,480	11,199,222
Accrued liabilities	-	-	-	20,246
Due to:				
Other funds	-	-	-	963,913
Other governments	-	-	-	-
Deposits	299,874	-	-	4,453,173
Unearned revenue	-	-	-	25,404,050
Other liabilities	-	-	-	738,549
Total liabilities	299,874	-	1,346,588	69,822,111
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	18,119
Total deferred inflows of resources	-	-	-	18,119
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	3,639,636
Restricted	8,807,522	626,331	-	578,168,648
Committed	-	-	-	-
Assigned	-	-	4,069,027	158,951,555
Unassigned (defecits)	-	-	-	(628,681)
Total fund balances	8,807,522	626,331	4,069,027	740,131,158
Total liabilities, deferred inflows, and fund balances	$ 9,107,396	$ 626,331	$ 5,415,615	$ 809,971,388

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	TOTAL NONMAJOR GOVERNMENTAL FUNDS			
	TOTAL SPECIAL REVENUE FUNDS	TOTAL DEBT SERVICE FUNDS	TOTAL CAPITAL PROJECTS SERVICE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and cash equivalents	$ 65,727,540	$ 625,916	$ 146,128,239	$ 212,481,695
Investments	197,819,201	1,762,112	650,681,171	850,262,484
Accounts receivable, net	5,229,143	-	2,116,054	7,345,197
Notes receivable	38,325,155	-	-	38,325,155
Assessments receivable	6,130,332	-	-	6,130,332
Due from:				
Other governments	4,225,514	2,171	7,388,169	11,615,854
Advances to other funds	2,839,396	-	18,119	2,857,515
Prepaid items	197,493	-	3,639,636	3,837,129
Inventories	8,685	-	-	8,685
Other assets	250,453	-	-	250,453
Total assets	$ 320,752,912	$ 2,390,199	$ 809,971,388	$ 1,133,114,499
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 15,933,311	$ 5,868	$ 27,042,958	$ 42,982,137
Contracts payable	441,565	-	11,199,222	11,640,787
Accrued liabilities	5,811,818	-	20,246	5,832,064
Due to:		-		
Other funds	4,903,126	-	963,913	5,867,039
Other governments	4,341,104	-	-	4,341,104
Deposits	6,248,166	-	4,453,173	10,701,339
Unearned revenue	19,138,848	-	25,404,050	44,542,898
Other liabilities	40,456	-	738,549	779,005
Total liabilities	56,858,394	5,868	69,822,111	126,686,373
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	44,158,856	-	-	44,158,856
Lease	2,839,396	-	18,119	2,857,515
Total deferred inflows of resources	46,998,252	-	18,119	47,016,371
FUND BALANCES (DEFICITS)				
Nonspendable	456,631	-	3,639,636	4,096,267
Restricted	218,344,899	2,376,038	578,168,648	798,889,585
Committed	-	-	-	-
Assigned	-	-	158,951,555	158,951,555
Unassigned (defecits)	(1,905,264)	8,293	(628,681)	(2,525,652)
Total fund balances	216,896,266	2,384,331	740,131,158	959,411,755
Total liabilities, deferred inflows, and fund balances	$ 320,752,912	$ 2,390,199	$ 809,971,388	$ 1,133,114,499

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	MUNICIPAL SERVICES	BUILDING INSPECTIONS AND PERMITTING	COUNTY TRANSPORTATION	LAW ENFORCEMENT	LOCAL PROVIDER PARTICIPATION
REVENUES					
Taxes	$ 5,183,594	$ -	$ 17,799,299	$ -	$ -
Special assessments	-	11,880	-	-	33,540,307
Licenses and permits	1,437,799	13,221,586	-	-	-
Intergovernmental:					
Federal	384,076	286,704	506,896	-	-
State	207,056	-	7,641,264	-	-
Local	-	-	-	-	-
Charges for services	9,197,411	9,021,016	549,116	-	-
Fines and forfeitures	2,395	49,275	-	78,913	-
Interest and other earnings	832,914	1,191,249	1,305,812	24,983	1,044,243
Miscellaneous	498,636	6,250	441,505	-	-
Total revenues	17,743,881	23,787,960	28,243,892	103,896	34,584,550
EXPENDITURES					
Current:					
General government (noncourt-related)	13,809,013	9,210,084	-	-	-
Public safety	2,942,006	13,783,547	-	134,221	-
Physical environment	-	-	-	-	-
Transportation	5,184,317	-	28,192,840	-	-
Economic environment	1,225,205	-	-	-	-
Human services	5,491,542	-	-	-	32,771,123
Culture and recreation	528,192	-	-	-	-
Court-related	-	-	-	-	
Capital outlay	535,803	322,971	2,432,573	-	2,344
Debt service:					-
Principal	18,881	1,062,172	17,523	-	-
Interest and debt service charges	480	26,454	444	-	-
Total expenditures	29,735,439	24,405,228	30,643,380	134,221	32,773,467
Excess (deficiency) of revenues over expenditures	(11,991,558)	(617,268)	(2,399,488)	(30,325)	1,811,083
OTHER FINANCING SOURCES (USES)					
Transfers in	16,307,756	310,366	4,317,762	-	-
Transfers out	(9,742,165)	(4,453,991)	(3,061,000)	-	(24,650)
Lease financing	28,133	27,925	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	6,593,724	(4,115,700)	1,256,762	-	(24,650)
Net change in fund balances	(5,397,834)	(4,732,968)	(1,142,726)	(30,325)	1,786,433
Fund balances - beginning	10,498,802	23,113,669	25,278,002	436,024	-
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	10,498,802	23,113,669	25,278,002	436,024	-
Fund balances (deficit) - ending	$ 5,100,968	$ 18,380,701	$ 24,135,276	$ 405,699	$ 1,786,433

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	TOURIST DEVELOPMENT TAX	SPECIAL ASSESSMENT	INTER-GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT	FEDERAL FORFEITURE
REVENUES					
Taxes	$ 7,729,994	$ -	$ -	$ -	$ -
Special assessments	-	375,117	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	8,597	-	-	-	311,956
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	93,875	-	75,570	-	-
Fines and forfeitures	-	-	164,436	-	-
Interest and other earnings	343,273	635,314	15,458	528	35,806
Miscellaneous	-	-	-	-	-
Total revenues	8,175,739	1,010,431	255,464	528	347,762
EXPENDITURES					
Current:					
General government (noncourt-related)	-	262,500	504,393	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	1,949,964	-	-	-
Economic environment	5,359,184	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	30,658	-	-	-	-
Debt service:					
Principal	22,030	-	49,609	-	-
Interest and debt service charges	549	-	-	-	-
Total expenditures	5,412,421	2,212,464	554,002	-	-
Excess (deficiency) of revenues over expenditures	2,763,318	(1,202,033)	(298,538)	528	347,762
OTHER FINANCING SOURCES (USES)					
Transfers in		6,000,000	435,272	-	-
Transfers out	(2,098,061)	-	-	-	-
Lease financing	32,500	-	33,787	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	(2,065,561)	6,000,000	469,059	-	-
Net change in fund balances	697,757	4,797,967	170,521	528	347,762
Fund balances - beginning	6,538,253	3,873,554	122,457	9,856	476,866
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	6,538,253	3,873,554	122,457	9,856	476,866
Fund balances (deficit) - ending	$ 7,236,010	$ 8,671,521	$ 292,978	$ 10,384	$ 824,628

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	QUAIL HOLLOW VILLAGE MSBU	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II	AMERICAN RECOVERY & REINVESTMENT ACT
REVENUES					
Taxes	$ -	$ 107,509,439	$ -	$ -	$ -
Special assessments	18,789	-	-	-	-
Licenses and permits	-	800	-	-	-
Intergovernmental:					
Federal	-	1,188,107	-	64,629	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	2,487,238	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	3,464	3,001,634	6	-	93
Miscellaneous	-	1,453,555	-	8,651	-
Total revenues	22,253	115,640,773	6	73,280	93
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	104,525,241	-	-	-
Physical environment	-	-	-	-	-
Transportation	26,488	-	-	-	-
Economic environment	-	-	-	7,810	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	338,916	-	-	-
Debt service:					
Principal	-	44,116	-	-	-
Interest and debt service charges	-	1,096	-	-	-
Total expenditures	26,488	104,909,369	-	7,810	-
Excess (deficiency) of revenues over expenditures	(4,235)	10,731,404	6	65,470	93
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	(5,527,022)	-	-	-
Lease financing	-	121,180	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	(5,405,842)	-	-	-
Net change in fund balances	(4,235)	5,325,562	6	65,470	93
Fund balances - beginning	55,273	24,930,255	106	(302,749)	1,742
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	55,273	24,930,255	106	(302,749)	1,742
Fund balances (deficit) - ending	$ 51,038	$ 30,255,817	$ 112	$ (237,279)	$ 1,835

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	HUD HOUSING AND RECOVERY	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION	HOME PROGRAM
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	71,320	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	6,330,528	-	495,813	2,893,721
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	291,536	-	-	569,158
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	72,899	-	-	279,022
Miscellaneous	25	-	-	-	-
Total revenues	25	6,766,283	-	495,813	3,741,901
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	1,710	-
Economic environment	-	6,884,406	-	-	3,612,487
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	43,871	-	494,103	12,000
Debt service:					
Principal	-	1,000	-	-	1,785
Interest and debt service charges	-	-	-	-	33
Total expenditures	-	6,929,277	-	495,813	3,626,305
Excess (deficiency) of revenues over expenditures	25	(162,994)	-	-	115,596
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	25	(162,994)	-	-	115,596
Fund balances - beginning	311,276	62,480	885,239	2,393,492	5,595,617
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	311,276	62,480	885,239	2,393,492	5,595,617
Fund balances (deficit) - ending	$ 311,301	$ (100,514)	$ 885,239	$ 2,393,492	$ 5,711,213

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	HUD HOUSING AND RECOVERY NSP - III	PROJECT LEDGER GRANTS	DIVISION OF LIBRARY SERVICES	U.S. DEPARTMENT OF JUSTICE	PUBLIC TRANSPORTATION
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	260,909	-	-	120,967
State	-	-	-	-	7,788,771
Local	-	-	-	-	-
Charges for services	19,782	-	-	-	1,903,554
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	40,147	-	28	1,047	-
Miscellaneous	-	-	-	-	33,151
Total revenues	59,929	260,909	28	1,047	9,846,443
EXPENDITURES					
Current:					
General government (noncourt-related)	-	383	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	19,918	-	-	12,049,035
Economic environment	8,365	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	240,993	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	8,365	261,294	-	-	12,049,035
Excess (deficiency) of revenues over expenditures	51,564	(385)	28	1,047	(2,202,592)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	2,204,540
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	2,204,540
Net change in fund balances	51,564	(385)	28	1,047	1,948
Fund balances - beginning	742,594	(1,391,234)	523	19,533	62,177
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	742,594	(1,391,234)	523	19,533	62,177
Fund balances (deficit) - ending	$ 794,158	$ (1,391,619)	$ 551	$ 20,580	$ 64,125

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	DEPARTMENT OF CHILDREN AND FAMILIES	ELDERLY NUTRITION	DEPARTMENT OF ENVIRONMENTAL PROTECTION	ADVANCED GRANT	U.S. ENVIRONMENTAL PROTECTION AGENCY
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	2,521,000	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	16,589	-	-	76,472	761
Miscellaneous	-	-	893	-	-
Total revenues	16,589	-	893	2,597,472	761
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	159,949	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	628,074	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	12,933	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	172,882	628,074	-
Excess (deficiency) of revenues over expenditures	16,589	-	(171,989)	1,969,398	761
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(27,904)	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	(27,904)	-	-	-	-
Net change in fund balances	(11,315)	-	(171,989)	1,969,398	761
Fund balances - beginning	201,467	788	1,382,239	-	14,201
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	201,467	788	1,382,239	-	14,201
Fund balances (deficit) - ending	$ 190,152	$ 788	$ 1,210,250	$ 1,969,398	$ 14,962

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	DISASTER RECOVERY	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU	911 EMERGENCY SERVICES	FLORIDA BOATING AND IMPROVEMENT
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	37,594	-	113,103
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	303,409	-	-	286,347	-
State	-	-	-	3,492,813	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	30,348	2,838	294,541	17,683
Miscellaneous	-	-	-	-	-
Total revenues	303,409	30,348	40,432	4,073,701	130,786
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	119,164	-
Public safety	-	-	-	12,063,756	-
Physical environment	-	-	-	-	-
Transportation	-	-	34,961	-	-
Economic environment	300,083	-	-	-	-
Human services		-	-	-	-
Culture and recreation	-	-	-	-	130,304
Court-related	-	-	-	-	-
Capital outlay	3,326	-	-	23,279	-
Debt service:					
Principal	-	-	-	3,620	-
Interest and debt service charges	-	-	-	3,058	-
Total expenditures	303,409	-	34,961	12,212,877	130,304
Excess (deficiency) of revenues over expenditures	-	30,348	5,471	(8,139,176)	482
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	9,184,342	-
Transfers out	-	-	-	-	(656,947)
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	9,184,342	(656,947)
Net change in fund balances	-	30,348	5,471	1,045,166	(656,465)
Fund balances - beginning	-	566,311	25,774	2,348,409	830,545
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	-	566,311	25,774	2,348,409	830,545
Fund balances (deficit) - ending	$ -	$ 596,659	$ 31,245	$ 3,393,575	$ 174,080

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	U.S. 19 CONCURRENCY	TAX INCREMENT VOPH	OAKS AT RIVERSIDE MSBU	TRANSPORTATION IMPACT FEE EAST	GULF HARBORS PARK MSBU
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	185,970	-	178,157
Licenses and permits	-	-	-	-	467
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	11,322	-	129	-	267
Miscellaneous	-	-	-	-	-
Total revenues	11,322	-	186,099	-	178,891
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	132,691
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	23,322	-	10,298
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	150,000	-	-
Total expenditures	-	-	173,322	-	142,989
Excess (deficiency) of revenues over expenditures	11,322	-	12,777	-	35,902
OTHER FINANCING SOURCES (USES)					
Transfers in	-	4,239,406	-	-	-
Transfers out	-	(2,331,674)	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	1,907,732	-	-	-
Net change in fund balances	11,322	1,907,732	12,777	-	35,902
Fund balances - beginning	211,261	2,284,410	-	1,218	28,361
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	211,261	2,284,410	-	1,218	28,361
Fund balances (deficit) - ending	$ 222,583	$ 4,192,142	$ 12,777	$ 1,218	$ 64,263

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	FLORIDA OPIOID ALLOCATION	SCHOOL IMPACT FEE	HIGHLANDS MSBU	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	41,982,938	2,016	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	265	-	-	-	-
State	7,242,126	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	703,924	11,212
Interest and other earnings	965,175	-	4,886	945,254	3,353
Miscellaneous	-	-	-	-	-
Total revenues	8,207,566	41,982,938	6,902	1,649,178	14,565
EXPENDITURES					
Current:					
General government (noncourt-related)	99,490	41,982,938	-	-	-
Public safety	1,578,864	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	132,109	-	-
Economic environment	-	-	-	-	-
Human services	5,372,272	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	121,084	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	7,171,710	41,982,938	132,109	-	-
Excess (deficiency) of revenues over expenditures	1,035,856	-	(125,207)	1,649,178	14,565
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	9,000	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	9,000	-	-
Net change in fund balances	1,035,856	-	(116,207)	1,649,178	14,565
Fund balances - beginning	808,646	(3,048)	142,993	17,343,304	57,780
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	808,646	(3,048)	142,993	17,343,304	57,780
Fund balances (deficit) - ending	$ 1,844,502	$ (3,048)	$ 26,786	$ 18,992,482	$ 72,345

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	TEEN COURT	JUVENILE PROGRAM FS 939.185	PLANTATION PALMS MSBU	ROAD REHABILITATION	PROJECT ARTHUR TIF
REVENUES					
Taxes	$ -	$ -	$ -	$ 19,684,954	$ -
Special assessments	-	-	124,238	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	2,700	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	71,555	88,855	-	-	-
Interest and other earnings	1,781	-	1,711	40,607	-
Miscellaneous	-	-	-	-	-
Total revenues	73,336	88,855	125,949	19,728,261	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	118,293	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	19	-	-
Transportation	-	-	-	1,719,430	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	135,436	117,077	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	135,436	117,077	118,312	1,719,430	-
Excess (deficiency) of revenues over expenditures	(62,100)	(28,222)	7,637	18,008,831	-
OTHER FINANCING SOURCES (USES)					
Transfers in	69,197	19,704	-	-	176,966
Transfers out	-	-	-	(17,410,000)	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	69,197	19,704	-	(17,410,000)	176,966
Net change in fund balances	7,097	(8,518)	7,637	598,831	176,966
Fund balances - beginning	11,979	13,785	25,882	-	167,839
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	11,979	13,785	25,882	-	167,839
Fund balances (deficit) - ending	$ 19,076	$ 5,267	$ 33,519	$ 598,831	$ 344,805

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	MULTI-MODAL TRANSPORTATION	TRILACOOCHEE REDEVELOPMENT	PARK IMPACT FEE WEST	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	7,465	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	195,251	11,840	4,364	73,079	54,862
Miscellaneous	-	-	-	-	-
Total revenues	202,716	11,840	4,364	73,079	54,862
EXPENDITURES					
Current:					
General government (noncourt-related)	210,393	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	35,886	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	5,900	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	252,179	-	-	-	-
Excess (deficiency) of revenues over expenditures	(49,463)	11,840	4,364	73,079	54,862
OTHER FINANCING SOURCES (USES)					
Transfers in	30,306,756	118,200	-	-	-
Transfers out	(30,716,390)	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	(409,634)	118,200	-	-	-
Net change in fund balances	(459,097)	130,040	4,364	73,079	54,862
Fund balances - beginning	1,146,346	119,854	81,435	1,363,706	1,023,777
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	1,146,346	119,854	81,435	1,363,706	1,023,777
Fund balances (deficit) - ending	$ 687,249	$ 249,894	$ 85,799	$ 1,436,785	$ 1,078,639

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS					
	LIBRARY IMPACT FEE	INMATE WELFARE	AMERICAN RESCUE PLAN ACT	HURRICANE MITIGATION FEE	GRANTS	STORMWATER MANAGEMENT
REVENUES						
Taxes	$ -	$ -	$ -	$ -	$ -	$ 901,434
Special assessments	-	-	-	33,466	-	27,741,408
Licenses and permits	-	-	-	-	-	-
Intergovernmental:						
Federal	-	14,669	3,058	-	-	240,000
State	-	-	-	-	-	-
Local	-	-	-	-	-	12,099
Charges for services	-	1,260,177	-	-	-	48,411
Fines and forfeitures	-	-	-	-	-	-
Interest and other earnings	92,532	-	12,223	41,561	-	2,453,081
Miscellaneous	-	82	-	-	-	409
Total revenues	92,532	1,274,928	15,281	75,027	-	31,396,842
EXPENDITURES						
Current:						
General government (noncourt-related)	-	-	-	-	-	-
Public safety	-	2,449,691	-	15,397	-	-
Physical environment	-	-	-	-	-	22,457,327
Transportation	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-
Human services	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Court-related	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	367,172
Debt service:						
Principal	-	-	-	-	-	291,765
Interest and debt service charges	-	-	-	-	-	7,266
Total expenditures	-	2,449,691	-	15,397	-	23,123,530
Excess (deficiency) of revenues over expenditures	92,532	(1,174,763)	15,281	59,630	-	8,273,312
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	365,463
Transfers out	-	-	-	-	-	(5,115,483)
Lease financing	-	-	-	-	-	-
Bond issuance	-	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	(4,750,020)
Net change in fund balances	92,532	(1,174,763)	15,281	59,630	-	3,523,292
Fund balances - beginning	1,726,710	7,314,192	124,617	758,907	(3,164,415)	33,508,657
Adjustments, change between major and nomajor funds	-	-	-	-	3,164,415	-
Fund balances - beginning, as adjusted	1,726,710	7,314,192	124,617	758,907	-	33,508,657
Fund balances (deficit) - ending	$ 1,819,242	$ 6,139,429	$ 139,898	$ 818,537	$ -	$ 37,031,949

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS				
	FOX RIDGE MSBU	TREE	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	STREET LIGHTING ASSESSMENT
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	6,056	-	218,504	77,386	-
Licenses and permits	-	-	-	-	4,163,920
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	3,737,076	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	57,991	562,076	432	1,766	278,099
Miscellaneous	-	-	-	-	-
Total revenues	64,047	4,299,152	218,936	79,152	4,442,019
EXPENDITURES					
Current:					
General government (noncourt-related)	-	7,800	212,000	70,340	-
Public safety	-	-	-	-	-
Physical environment	-	-	60	1,512	-
Transportation	3,674	-	-	-	4,700,464
Economic environment	-	670,881	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	219,860	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	3,674	898,541	212,060	71,852	4,700,464
Excess (deficiency) of revenues over expenditures	60,373	3,400,611	6,876	7,300	(258,445)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	60,373	3,400,611	6,876	7,300	(258,445)
Fund balances - beginning	1,084,336	9,330,748	310,980	32,007	2,731,710
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	1,084,336	9,330,748	310,980	32,007	2,731,710
Fund balances (deficit) - ending	$ 1,144,709	$ 12,731,359	$ 317,856	$ 39,307	$ 2,473,265

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	SPECIAL REVENUE FUNDS			
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
REVENUES				
Taxes	$ -	$ -	$ -	$ 158,808,714
Special assessments	-	-	-	104,718,249
Licenses and permits	-	-	-	18,824,572
Intergovernmental:				
Federal	-	-	-	13,703,351
State	5,440,408	-	-	34,333,438
Local		4,994,824	-	5,006,923
Charges for services	11,742,914	-	-	41,004,299
Fines and forfeitures	2,305,958	228,739	-	3,705,262
Interest and other earnings	365,291	817	-	15,446,902
Miscellaneous	346,831	92,799	-	2,882,787
Total revenues	20,201,402	5,317,179	-	398,434,497
EXPENDITURES				
Current:				
General government (noncourt-related)	17,877,875	-	-	84,617,357
Public safety	-	5,497,179	-	142,989,902
Physical environment	-	-	-	22,618,867
Transportation	-	-	-	54,050,796
Economic environment	-	-	-	18,696,495
Human services	-	-	-	43,634,937
Culture and recreation	-	-	-	911,976
Court-related	-	-	-	373,597
Capital outlay	-	674,796	-	5,541,638
Debt service:				
Principal	-	-	-	1,512,501
Interest and debt service charges	-	-	-	189,380
Total expenditures	17,877,875	6,171,975	-	375,137,446
Excess (deficiency) of revenues over expenditures	2,323,527	(854,796)	-	23,297,051
OTHER FINANCING SOURCES (USES)				
Transfers in	701,522	14,344	-	74,780,596
Transfers out	(3,773,314)	-	-	(84,938,601)
Lease financing	-	-	-	243,525
Bond issuance	-	-	-	-
Premium on bonds issued	-	-	-	-
Total other financing sources (uses)	(3,071,792)	14,344	-	(9,914,480)
Net change in fund balances	(748,265)	(840,452)	-	13,382,571
				-
Fund balances - beginning	11,907,215	770,547	-	200,349,280
Adjustments, change between major and nomajor funds	-	-	-	3,164,415
Fund balances - beginning, as adjusted	11,907,215	770,547	-	203,513,695
Fund balances (deficit) - ending	$ 11,158,950	$ (69,905)	$ -	$ 216,896,266

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS				
	LIBRARIES PROJECTS GO BOND SERIES 2021A	PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A	FIRE-RESCUE PROJECTS GO BOND SERIES 2020A	OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021	DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021
REVENUES					
Taxes	$ 455,455	$ -	$ 2,177,716	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	982	-	4,719	-	-
Miscellaneous	-	-	-	-	-
Total revenues	456,437	-	2,182,435	-	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	43,721	-	-
Public safety	-	-	328	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	9,199	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	235,000	840,000	570,001	1,310,000	1,165,000
Interest and debt service charges	387,693	52,521	1,540,476	3,456,876	323,351
Total expenditures	631,892	892,521	2,154,526	4,766,876	1,488,351
Excess (deficiency) of revenues over expenditures	(175,455)	(892,521)	27,909	(4,766,876)	(1,488,351)
OTHER FINANCING SOURCES (USES)					
Transfers in	181,159	897,196	-	4,767,293	1,493,026
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	181,159	897,196	-	4,767,293	1,493,026
Net change in fund balances	5,704	4,675	27,909	417	4,675
Fund balances - beginning	25,983	14,229	88,668	11,692	15,003
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	25,983	14,229	88,668	11,692	15,003
Fund balances (deficit) - ending	$ 31,687	$ 18,904	$ 116,577	$ 12,109	$ 19,678

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS				
	PARKS PROJECTS GO BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022B	HALF CENT SALES TAX REVENUE BOND SERIES 2022C	HALF CENT SALES TAX REFUNDING BOND SERIES 2023B
REVENUES					
Taxes	$ 685,825	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,470	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	687,295	-	-	-	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	13,847	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	170,000	37,000	-	-	1,814,000
Interest and debt service charges	492,226	145,911	-	1,741,626	395,015
Total expenditures	676,073	182,911	-	1,741,626	2,209,015
Excess (deficiency) of revenues over expenditures	11,222	(182,911)	-	(1,741,626)	(2,209,015)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	188,995	-	1,748,580	2,213,865
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	188,995	-	1,748,580	2,213,865
Net change in fund balances	11,222	6,084	-	6,954	4,850
Fund balances - beginning	28,392	13,281	5,073	7,200	206,485
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	28,392	13,281	5,073	7,200	206,485
Fund balances (deficit) - ending	$ 39,614	$ 19,365	$ 5,073	$ 14,154	$ 211,335

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS				
	HALF CENT SALES TAX REVENUE BOND SERIES 2024A	TOURIST DEVELOPMENT BOND SERIES 2023	ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF CENT SALES TAX REVENUE BONDS SERIES 2003	PARKS PROJECTS NON-ADVALOREM REVENUE BOND SERIES 2025A
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	26,054	1	-
Miscellaneous	-	-	-	-	-
Total revenues	-	-	26,054	1	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	377,000	-	-	-
Interest and debt service charges	1,815,043	551,991	-	-	595,771
Total expenditures	1,815,043	928,991	-	-	595,771
Excess (deficiency) of revenues over expenditures	(1,815,043)	(928,991)	26,054	1	(595,771)
OTHER FINANCING SOURCES (USES)					
Transfers in	1,905,439	938,291	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	580,106
Premium on bonds issued	-	-	-	-	25,055
Total other financing sources (uses)	1,905,439	938,291	-	-	605,161
Net change in fund balances	90,396	9,300	26,054	1	9,390
Fund balances - beginning	91,433	500	1,196,265	19	-
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	91,433	500	1,196,265	19	-
Fund balances (deficit) - ending	$ 181,829	$ 9,800	$ 1,222,319	$ 20	$ 9,390

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS			
	ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A	GUARANTEED ENTITLEMENT LOAN SERIES 2014	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	3,065	497	1,662	-
Miscellaneous	-	-	-	-
Total revenues	3,065	497	1,662	-
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	490,000	-	770,000	1,885,000
Interest and debt service charges	216,139	500	259,196	14,024
Total expenditures	706,139	500	1,029,196	1,899,024
Excess (deficiency) of revenues over expenditures	(703,074)	(3)	(1,027,534)	(1,899,024)
OTHER FINANCING SOURCES (USES)				
Transfers in	705,972	-	1,036,213	2,435
Transfers out	-	-	-	-
Lease financing	-	-	-	-
Bond issuance	-	-	-	-
Premium on bonds issued	-	-	-	-
Total other financing sources (uses)	705,972	-	1,036,213	2,435
Net change in fund balances	2,898	(3)	8,679	(1,896,589)
Fund balances - beginning	15,542	9,726	(386)	1,896,590
Adjustments, change between major and nomajor funds	-	-	-	-
Fund balances - beginning, as adjusted	15,542	9,726	(386)	1,896,590
Fund balances (deficit) - ending	$ 18,440	$ 9,723	$ 8,293	$ 1

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS			
	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B	PARKS & RECREATION GO BOND SERIES 2019C	LIBRARY GO BOND SERIES 2019D
REVENUES				
Taxes	$ 1,340,174	$ 1,067,972	$ 502,515	$ 492,200
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	2,920	2,328	1,099	1,072
Miscellaneous	-	-	-	-
Total revenues	1,343,094	1,070,300	503,614	493,272
EXPENDITURES				
Current:				
General government (noncourt-related)	26,859	21,403	10,069	9,862
Public safety	202	161	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	76	74
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	390,000	310,000	165,000	170,000
Interest and debt service charges	918,801	732,801	324,026	308,001
Total expenditures	1,335,862	1,064,365	499,171	487,937
Excess (deficiency) of revenues over expenditures	7,232	5,935	4,443	5,335
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Lease financing	-	-	-	-
Bond issuance	-	-	-	-
Premium on bonds issued	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	7,232	5,935	4,443	5,335
Fund balances - beginning	57,341	50,989	29,450	30,340
Adjustments, change between major and nomajor funds	-	-	-	-
Fund balances - beginning, as adjusted	57,341	50,989	29,450	30,340
Fund balances (deficit) - ending	$ 64,573	$ 56,924	$ 33,893	$ 35,675

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	DEBT SERVICE FUNDS			
	SHERIFF GO BOND SERIES 2021B	PUBLIC SAFETY GO BOND SERIES 2024A	DEBT SERVICE	TOTAL DEBT SERVICE FUNDS
REVENUES				
Taxes	$ 5,616,866	$ 230,418	$ -	$ 12,569,141
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	12,149	480	-	58,498
Miscellaneous	-	-	-	-
Total revenues	5,629,015	230,898	-	12,627,639
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	111,914
Public safety	113,414	4,653	-	118,758
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	23,196
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	1,475,000	-	-	12,173,001
Interest and debt service charges	3,989,351	472,546	-	18,733,885
Total expenditures	5,577,765	477,199	-	31,160,754
Excess (deficiency) of revenues over expenditures	51,250	(246,301)	-	(18,533,115)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	258,694	-	16,337,158
Transfers out	-	-	-	-
Lease financing	-	-	-	-
Bond issuance	-	-	-	580,106
Premium on bonds issued	-	-	-	25,055
Total other financing sources (uses)	-	258,694	-	16,942,319
Net change in fund balances	51,250	12,393	-	(1,590,796)
Fund balances - beginning	179,563	1,527	222	3,975,127
Adjustments, change between major and nomajor funds	-	-	-	-
Fund balances - beginning, as adjusted	179,563	1,527	222	3,975,127
Fund balances (deficit) - ending	$ 230,813	$ 13,920	$ 222	$ 2,384,331

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO	BOARD CAPITAL IMPROVEMENTS	SUNLAKE BLVD PROJECT SERIES 2021	SECOND LOCAL OPTION FUEL TAX	LIBRARIES PROJECTS GO BOND SERIES 2021A
REVENUES					
Taxes	$ -	$ -	$ -	$ 10,805,541	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	274,856	866,463	2,055,306	161
Miscellaneous	-	-	-	-	-
Total revenues	-	274,856	866,463	12,860,847	161
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	60,000	10,036,207	287,138
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	60,000	10,036,207	287,138
Excess (deficiency) of revenues over expenditures	-	274,856	806,463	2,824,640	(286,977)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	1,000,000	-
Transfers out	-	(6,438,775)	-	(4,767,293)	(181,159)
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	(6,438,775)	-	(3,767,293)	(181,159)
Net change in fund balances	-	(6,163,919)	806,463	(942,653)	(468,136)
Fund balances - beginning	117,814	9,765,423	19,720,968	38,356,093	705,413
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	117,814	9,765,423	19,720,968	38,356,093	705,413
Fund balances (deficit) - ending	$ 117,814	$ 3,601,504	$ 20,527,431	$ 37,413,440	$ 237,277

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	CAPITAL IMPROVEMENT PLAN	SHERIFF PROJECTS GO BOND SERIES 2021B	PARKS PROJECTS GO BOND SERIES 2022A	DETENTION CENTER PROJECTS SERIES 2022C	FIRE RESCUE PROJECTS GO BOND SERIES 2020A
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	113,959	324,791	1,098,651	685,377
Miscellaneous	28,711	-	-	-	-
Total revenues	28,711	113,959	324,791	1,098,651	685,377
EXPENDITURES					
Current:					
General government (noncourt-related)	566,467	-	-	-	-
Public safety	10,575	-	-	-	2,396
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	1,272	-	-	-	-
Culture and recreation	48,929	-	22,065	-	-
Court-related	-	-	-	-	-
Capital outlay	40,140,943	6,258,686	6,340,272	24,735,807	6,839,346
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	40,768,186	6,258,686	6,362,337	24,735,807	6,841,742
Excess (deficiency) of revenues over expenditures	(40,739,475)	(6,144,727)	(6,037,546)	(23,637,156)	(6,156,365)
OTHER FINANCING SOURCES (USES)					
Transfers in	22,479,493	-	-	-	-
Transfers out	(7,402,424)	-	-	-	-
Lease financing	250,800	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	15,327,869	-	-	-	-
Net change in fund balances	(25,411,606)	(6,144,727)	(6,037,546)	(23,637,156)	(6,156,365)
Fund balances - beginning	59,703,282	9,736,132	9,606,877	26,213,369	17,930,482
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	59,703,282	9,736,132	9,606,877	26,213,369	17,930,482
Fund balances (deficit) - ending	$ 34,291,676	$ 3,591,405	$ 3,569,331	$ 2,576,213	$ 11,774,117

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARKS PROJECTS GO BOND SERIES 2020A	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS
REVENUES					
Taxes	$ -	$ -	$ 10,373,471	$ 10,373,471	$ 10,373,471
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	4,136	-	1,678
State	-	-	-	-	-
Local	-	-	-	349,296	-
Charges for services	-	-	-	-	132,691
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	160,118	-	1,133,918	831,008	2,098,051
Miscellaneous	-	-	-	-	-
Total revenues	160,118	-	11,511,525	11,553,775	12,605,891
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	1,510,213	-
Physical environment	-	-	-	-	5,687
Transportation	-	-	-	-	-
Economic environment	-	-	2,965,976	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	160,554
Court-related	-	-	-	-	-
Capital outlay	4,254,059	-	10,836	8,529,562	3,337,665
Debt service:					
Principal	-	-	1,153	-	-
Interest and debt service charges	-	-	29	-	-
Total expenditures	4,254,059	-	2,977,994	10,039,775	3,503,906
Excess (deficiency) of revenues over expenditures	(4,093,941)	-	8,533,531	1,514,000	9,101,985
OTHER FINANCING SOURCES (USES)					
Transfers in	-	361,914	-	-	-
Transfers out	-	(419,164)	-	(2,435)	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	(57,250)	-	(2,435)	-
Net change in fund balances	(4,093,941)	(57,250)	8,533,531	1,511,565	9,101,985
Fund balances - beginning	4,709,239	57,250	8,707,280	19,746,735	37,182,265
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	4,709,239	57,250	8,707,280	19,746,735	37,182,265
Fund balances (deficit) - ending	$ 615,298	$ -	$ 17,240,811	$ 21,258,300	$ 46,284,250

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE	TRANSPORTATION CIP	ROAD & BRIDGE TRANSPORTATION TRUST	PAVING SPECIAL ASSESSMENT	STORMWATER
REVENUES					
Taxes	$ 20,746,943	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	2,298,163
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	4,288,994	5,037,574	268,219	200,682	184,660
Miscellaneous	69,924	195,718	-	-	-
Total revenues	25,105,861	5,233,292	268,219	200,682	2,482,823
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	1	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	7,714,655	15,720,001	1,807,735	12,023	6,854,604
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	7,714,656	15,720,001	1,807,735	12,023	6,854,604
Excess (deficiency) of revenues over expenditures	17,391,205	(10,486,709)	(1,539,516)	188,659	(4,371,781)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	22,185,188	3,052,000	-	5,012,875
Transfers out	-	(252,010)	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	21,933,178	3,052,000	-	5,012,875
Net change in fund balances	17,391,205	11,446,469	1,512,484	188,659	641,094
Fund balances - beginning	73,624,392	78,493,663	3,213,560	3,743,678	2,303,417
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	73,624,392	78,493,663	3,213,560	3,743,678	2,303,417
Fund balances (deficit) - ending	$ 91,015,597	$ 89,940,132	$ 4,726,044	$ 3,932,337	$ 2,944,511

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	TOURIST DEVELOPMENT	PARKS PROJECTS SERIES 2025A	HALF-CENT SALES TAX SERIES 2024	GUARANTEED ENTITLEMENT	HALF-CENT SALES TAX CONSTRUCTION
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	86,091	816,732	3,273,070	67	48,231
Miscellaneous	-	-	-	-	-
Total revenues	86,091	816,732	3,273,070	67	48,231
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	993,196	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	1,296,339	13,506,168	3,714,615	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	1,296,339	13,506,168	4,707,811	-	-
Excess (deficiency) of revenues over expenditures	(1,210,248)	(12,689,436)	(1,434,741)	67	48,231
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	71,894,894	-	-	-
Premium on bonds issued	-	3,105,106	-	-	-
Total other financing sources (uses)	-	75,000,000	-	-	-
Net change in fund balances	(1,210,248)	62,310,564	(1,434,741)	67	48,231
Fund balances - beginning	2,059,564	-	71,308,657	1,253	794,748
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	2,059,564	-	71,308,657	1,253	794,748
Fund balances (deficit) - ending	$ 849,316	$ 62,310,564	$ 69,873,916	$ 1,320	$ 842,979

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	FIRE IMPACT FEE (LAND)	FIRE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	291,938	2,338,283	210,974	1,605,321	103,942
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	68,272	475,659	117,596	395,529	28,927
Miscellaneous	-	-	-	-	-
Total revenues	360,210	2,813,942	328,570	2,000,850	132,869
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	23,228	-	32,557	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	260,021	4,158,171	140,011	1,071,048	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	260,021	4,181,399	140,011	1,103,605	-
Excess (deficiency) of revenues over expenditures	100,189	(1,367,457)	188,559	897,245	132,869
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	1,269,129	-	-
Transfers out	-	-	(90,543)	(1,269,129)	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	1,178,586	(1,269,129)	-
Net change in fund balances	100,189	(1,367,457)	1,367,145	(371,884)	132,869
Fund balances - beginning	1,206,053	8,865,387	1,118,128	8,061,127	485,872
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	1,206,053	8,865,387	1,118,128	8,061,127	485,872
Fund balances (deficit) - ending	$ 1,306,242	$ 7,497,930	$ 2,485,273	$ 7,689,243	$ 618,741

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	LIBRARY IMPACT FEE (FACILITIES)	GENERAL OBLIGATIONS	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	893,416	-	361,793	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	105,134	457,800	98,888	25,421	7,951
Miscellaneous	-	-	-	-	-
Total revenues	998,550	457,800	460,681	25,421	7,951
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	27,249	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	4,605,980	-	-	6,646
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	4,633,229	-	-	6,646
Excess (deficiency) of revenues over expenditures	998,550	(4,175,429)	460,681	25,421	1,305
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	658,780	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	658,780	-
Net change in fund balances	998,550	(4,175,429)	460,681	684,201	1,305
Fund balances - beginning	1,498,476	9,687,644	1,727,941	-	150,271
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	1,498,476	9,687,644	1,727,941	-	150,271
Fund balances (deficit) - ending	$ 2,497,026	$ 5,512,215	$ 2,188,622	$ 684,201	$ 151,576

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE WEST (OTHER)	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	1,419,756	1,072,405	210	50	5,546,399
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	226,268	83,739	19,760	743,114
Miscellaneous	-	-	-	-	-
Total revenues	1,419,756	1,298,673	83,949	19,810	6,289,513
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	517,075	-	13,701	-	32,416
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	517,075	-	13,701	-	32,416
Excess (deficiency) of revenues over expenditures	902,681	1,298,673	70,248	19,810	6,257,097
OTHER FINANCING SOURCES (USES)					
Transfers in	360,000	-	-	-	3,000,000
Transfers out	(897,195)	-	-	-	(373,257)
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	(537,195)	-	-	-	2,626,743
Net change in fund balances	365,486	1,298,673	70,248	19,810	8,883,840
Fund balances - beginning	(30,254)	2,860,012	1,571,892	363,892	9,006,833
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	(30,254)	2,860,012	1,571,892	363,892	9,006,833
Fund balances (deficit) - ending	$ 335,232	$ 4,158,685	$ 1,642,140	$ 383,702	$ 17,890,673

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE EAST (LAND)	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	1,258,261	413,524	-	6,275,876	462,182
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	76,535	49,837	3,395	363,763	33,430
Miscellaneous	-	-	-	-	-
Total revenues	1,334,796	463,361	3,395	6,639,639	495,612
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	30,730	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	30,730	-	-	-	-
Excess (deficiency) of revenues over expenditures	1,304,066	463,361	3,395	6,639,639	495,612
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	57,498
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	57,498
Net change in fund balances	1,304,066	463,361	3,395	6,639,639	553,110
Fund balances - beginning	762,891	673,149	63,342	3,482,234	451,990
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	762,891	673,149	63,342	3,482,234	451,990
Fund balances (deficit) - ending	$ 2,066,957	$ 1,136,510	$ 66,737	$ 10,121,873	$ 1,005,100

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE VOPH (FIELDS)	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	FLORIDA BOATING IMPROVEMENT	FIRE RESCUE PROJECTS GO BOND SERIES 2024A
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	766,028	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	7,551	1,789	76,362	20,542	450,616
Miscellaneous	-	-	-	-	-
Total revenues	7,551	1,789	842,390	20,542	450,616
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	13,983	-	1,601,052
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	13,983	-	1,601,052
Excess (deficiency) of revenues over expenditures	7,551	1,789	828,407	20,542	(1,150,436)
OTHER FINANCING SOURCES (USES)					
Transfers in	10,951	2,595	118,757	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	10,951	2,595	118,757	-	-
Net change in fund balances	18,502	4,384	947,164	20,542	(1,150,436)
Fund balances - beginning	140,860	33,378	1,132,611	383,330	9,777,888
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	140,860	33,378	1,132,611	383,330	9,777,888
Fund balances (deficit) - ending	$ 159,362	$ 37,762	$ 2,079,775	$ 403,872	$ 8,627,452

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE WEST (ROAD)	MOBILITY FEE WEST (TRANSIT)	MOBILITY FEE WEST (BIKE)	MOBILITY FEE CENTRAL (ROAD)	MOBILITY FEE CENTRAL (TRANSIT)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	3,421,405	155,803	88,315	5,718,075	474,009
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	29,536	-
Local	-	-	-	-	-
Charges for services	-	-	80,283	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,171,235	33,771	20,876	2,563,769	96,628
Miscellaneous	-	-	-	-	-
Total revenues	4,592,640	189,574	189,474	8,311,380	570,637
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	(1)	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	743,517	110,838	255,756	15,349,256	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	743,517	110,837	255,756	15,349,256	-
Excess (deficiency) of revenues over expenditures	3,849,123	78,737	(66,282)	(7,037,876)	570,637
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	252,010	-
Transfers out	-	-	(36,394)	(595,813)	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	-	(36,394)	(343,803)	-
Net change in fund balances	3,849,123	78,737	(102,676)	(7,381,679)	570,637
Fund balances - beginning	13,917,710	624,245	441,291	43,956,314	1,579,316
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	13,917,710	624,245	441,291	43,956,314	1,579,316
Fund balances (deficit) - ending	$ 17,766,833	$ 702,982	$ 338,615	$ 36,574,635	$ 2,149,953

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE CENTRAL (BIKE)	MOBILITY FEE EAST (ROAD)	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROAD)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	146,940	15,007,651	504,308	175,262	487,404
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	
Interest and other earnings	188,423	2,807,471	110,099	155,588	587,373
Miscellaneous	-	60,084	-	-	-
Total revenues	335,363	17,875,206	614,407	330,850	1,074,777
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	1,435,205	20,726,048	172,910	900,496	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	1,435,205	20,726,048	172,910	900,496	-
Excess (deficiency) of revenues over expenditures	(1,099,842)	(2,850,842)	441,497	(569,646)	1,074,777
OTHER FINANCING SOURCES (USES)					
Transfers in	-	1	-	-	2,331,674
Transfers out	-	(1,000,000)	-	-	(361,914)
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	-	(999,999)	-	-	1,969,760
Net change in fund balances	(1,099,842)	(3,850,841)	441,497	(569,646)	3,044,537
Fund balances - beginning	3,623,555	38,740,322	1,776,890	2,885,202	3,986,274
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	3,623,555	38,740,322	1,776,890	2,885,202	3,986,274
Fund balances (deficit) - ending	$ 2,523,713	$ 34,889,481	$ 2,218,387	$ 2,315,556	$ 7,030,811

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE VOPH (TRANSIT)	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	MOBILITY FEE WEST (RIGHT-OF-WAY)	MOBILITY FEE CENTRAL (RIGHT-OF-WAY)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	109,346	-	-	1,189,770	1,633,183
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	25,200	10,804	-	108,538	325,118
Miscellaneous	-	-	-	-	-
Total revenues	134,546	10,804	-	1,298,308	1,958,301
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	18,613	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	18,613	-
Excess (deficiency) of revenues over expenditures	134,546	10,804	-	1,279,695	1,958,301
OTHER FINANCING SOURCES (USES)					
Transfers in	7,599	61,344	7,147,531	-	-
Transfers out	-	(24,600)	(4,048,007)	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Total other financing sources (uses)	7,599	36,744	3,099,524	-	-
Net change in fund balances	142,145	47,548	3,099,524	1,279,695	1,958,301
Fund balances - beginning	422,586	212,740	(4,063,437)	1,616,781	5,118,945
Adjustments, change between major and nomajor funds	-	-	-	-	-
Fund balances - beginning, as adjusted	422,586	212,740	(4,063,437)	1,616,781	5,118,945
Fund balances (deficit) - ending	$ 564,731	$ 260,288	$ (963,913)	$ 2,896,476	$ 7,077,246

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	CAPITAL PROJECTS SERVICE FUNDS			
	MOBILITY FEE EAST (RIGHT-OF-WAY)	MOBILITY FEE VOPH (RIGHT-OF-WAY)	ROAD REHABILITIATION MSTU	TOTAL CAPITAL PROJECTS SERVICE FUNDS
REVENUES				
Taxes	$ -	$ -	$ -	$ 62,672,897
Special assessments	2,694,342	-	-	54,826,171
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	5,814
State	-	-	-	29,536
Local	-	-	-	2,647,459
Charges for services	-	-	-	212,974
Fines and forfeitures	-	-	-	-
Interest and other earnings	399,575	42,820	-	36,432,145
Miscellaneous	-	-	14,320	368,757
Total revenues	3,093,917	42,820	14,320	157,195,753
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	566,467
Public safety	-	-	-	2,599,414
Physical environment	-	-	-	5,687
Transportation	-	-	-	-
Economic environment	-	-	-	2,965,976
Human services	-	-	-	1,272
Culture and recreation	-	-	-	231,548
Court-related	-	-	-	-
Capital outlay	-	237,556	13,355,293	227,212,983
Debt service:				
Principal	-	-	-	1,153
Interest and debt service charges	-	-	-	29
Total expenditures	-	237,556	13,355,293	233,584,529
Excess (deficiency) of revenues over expenditures	3,093,917	(194,736)	(13,340,973)	(76,388,776)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	17,410,000	86,779,339
Transfers out	-	-	-	(28,160,112)
Lease financing	-	-	-	250,800
Bond issuance	-	-	-	71,894,894
Premium on bonds issued	-	-	-	3,105,106
Total other financing sources (uses)	-	-	17,410,000	133,870,027
Net change in fund balances	3,093,917	(194,736)	4,069,027	57,481,251
Fund balances - beginning	5,713,605	821,067	-	682,649,907
Adjustments, change between major and nomajor funds	-	-	-	-
Fund balances - beginning, as adjusted	5,713,605	821,067	-	682,649,907
Fund balances (deficit) - ending	$ 8,807,522	$ 626,331	$ 4,069,027	$ 740,131,158

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	TOTAL NONMAJOR GOVERNMENTAL FUNDS			
	TOTAL SPECIAL REVENUE FUNDS	TOTAL DEBT SERVICE FUNDS	TOTAL CAPITAL PROJECTS SERVICE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
Taxes	$ 158,808,714	$ 12,569,141	$ 62,672,897	$ 234,050,752
Special assessments	104,718,249	-	54,826,171	159,544,420
Licenses and permits	18,824,572	-	-	18,824,572
Intergovernmental:				
Federal	13,703,351	-	5,814	13,709,165
State	34,333,438	-	29,536	34,362,974
Local	5,006,923	-	2,647,459	7,654,382
Charges for services	41,004,299	-	212,974	41,217,273
Fines and forfeitures	3,705,262	-	-	3,705,262
Interest and other earnings	15,446,902	58,498	36,432,145	51,937,545
Miscellaneous	2,882,787	-	368,757	3,251,544
Total revenues	398,434,497	12,627,639	157,195,753	568,257,889
EXPENDITURES				
Current:				
General government (noncourt-related)	84,617,357	111,914	566,467	85,295,738
Public safety	142,989,902	118,758	2,599,414	145,708,074
Physical environment	22,618,867	-	5,687	22,624,554
Transportation	54,050,796	-	-	54,050,796
Economic environment	18,696,495	-	2,965,976	21,662,471
Human services	43,634,937	-	1,272	43,636,209
Culture and recreation	911,976	23,196	231,548	1,166,720
Court-related	373,597	-	-	373,597
Capital outlay	5,541,638	-	227,212,983	232,754,621
Debt service:				
Principal	1,512,501	12,173,001	1,153	13,686,655
Interest and debt service charges	189,380	18,733,885	29	18,923,294
Total expenditures	375,137,446	31,160,754	233,584,529	639,882,729
Excess (deficiency) of revenues over expenditures	23,297,051	(18,533,115)	(76,388,776)	(71,624,840)
OTHER FINANCING SOURCES (USES)				
Transfers in	74,780,596	16,337,158	86,779,339	177,897,093
Transfers out	(84,938,601)	-	(28,160,112)	(113,098,713)
Lease financing	243,525	-	250,800	494,325
Bond issuance	-	580,106	71,894,894	72,475,000
Premium on bonds issued	-	25,055	3,105,106	3,130,161
Total other financing sources (uses)	(9,914,480)	16,942,319	133,870,027	140,897,866
Net change in fund balances	13,382,571	(1,590,796)	57,481,251	69,273,026
Fund balances - beginning	200,349,280	3,975,127	682,649,907	886,974,314
Adjustments, change between major and nomajor funds	3,164,415	-	-	3,164,415
Fund balances - beginning, as adjusted	203,513,695	3,975,127	682,649,907	890,138,729
Fund balances (deficit) - ending	$ 216,896,266	$ 2,384,331	$ 740,131,158	$ 959,411,755

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MUNICIPAL SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 4,624,520	$ 4,624,520	$ 5,183,594	$ 559,074
Licenses and permits	784,247	852,981	1,437,799	584,818
Intergovernmental:				
Federal	-	-	384,076	384,076
State	208,175	208,175	207,056	(1,119)
Charges for services	10,678,355	10,678,355	9,197,411	(1,480,944)
Fines and forfeitures	500	500	2,395	1,895
Interest and other earnings	86,249	86,249	832,914	746,665
Miscellaneous	82,142	319,837	498,636	178,799
Total revenues	16,464,188	16,770,617	17,743,881	973,264
EXPENDITURES				
Current:				
General government (noncourt-related)	15,217,641	15,512,499	13,809,013	1,703,485
Public safety	2,043,653	2,113,016	2,942,006	(828,990)
Transportation	5,977,893	5,936,674	5,184,317	752,356
Economic environment	1,555,140	1,256,291	1,225,205	31,086
Human services	5,405,719	5,506,133	5,491,542	14,591
Culture and recreation	505,001	503,263	528,192	(24,929)
Capital outlay	97,125	613,901	535,803	78,098
Debt service:				
Principal	22,206	30,202	18,881	11,321
Interest and debt service charges	693	901	480	420
Total expenditures	30,825,071	31,472,879	29,735,439	1,737,440
Excess (deficiency) of revenues over expenditures	(14,360,883)	(14,702,262)	(11,991,558)	2,710,704
OTHER FINANCING SOURCES (USES)				
Transfers in	16,307,756	16,307,756	16,307,756	-
Transfers out	(9,184,342)	(9,742,165)	(9,742,165)	-
Lease financing			28,133	28,133
Total other financing sources (uses)	7,123,414	6,565,591	6,593,724	28,133
Net change in fund balances*	(7,237,469)	(8,136,671)	(5,397,834)	2,738,837
Fund balances - beginning	10,498,802	10,498,802	10,498,802	-
Fund balances (deficit) - ending	$ 3,261,333	$ 2,362,131	$ 5,100,968	$ 2,738,837

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
BUILDING INSPECTIONS AND PERMITTING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 16,209	$ 16,209	$ 11,880	$ (4,329)
Licenses and permits	11,173,420	11,173,420	13,221,586	2,048,166
Intergovernmental:				
Federal	-	-	286,704	286,704
Charges for services	11,377,030	11,377,030	9,021,016	(2,356,014)
Fines and forfeitures	100,000	100,000	49,275	(50,725)
Interest and other earnings	101,099	101,099	1,191,249	1,090,150
Miscellaneous	-	-	6,250	6,250
Total revenues	22,767,758	22,767,758	23,787,960	1,020,202
EXPENDITURES				
Current:				
General government (noncourt-related)	8,675,118	9,826,349	9,210,084	616,265
Public safety	14,502,941	15,200,400	13,783,547	1,416,853
Capital outlay	66,721	331,448	322,971	8,477
Debt service:				
Principal	1,034,750	1,165,803	1,062,172	103,631
Interest and debt service charges	27,622	29,060	26,454	2,606
Total expenditures	24,307,152	26,553,059	24,405,228	2,147,831
Excess (deficiency) of revenues over expenditures	(1,539,394)	(3,785,301)	(617,268)	3,168,034
OTHER FINANCING SOURCES (USES)				
Transfers in	310,366	310,366	310,366	-
Transfers out	-	(4,453,991)	(4,453,991)	-
Lease financing	-	-	27,925	27,925
Total other financing sources (uses)	310,366	(4,143,625)	(4,115,700)	27,925
Net change in fund balances*	(1,229,028)	(7,928,926)	(4,732,968)	3,195,958
Fund balances - beginning	23,113,669	23,113,669	23,113,669	-
Fund balances (deficit) - ending	$ 21,884,641	$ 15,184,743	$ 18,380,701	$ 3,195,958

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
COUNTY TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 16,461,697	$ 16,461,697	$ 17,799,299	$ 1,337,602
Intergovernmental:				
Federal	-	-	506,896	506,896
State	7,508,025	7,508,025	7,641,264	133,239
Charges for services	259,409	259,409	549,116	289,707
Interest and other earnings	929,093	929,093	1,305,812	376,719
Miscellaneous	271,320	271,320	441,505	170,185
Total revenues	25,429,544	25,429,544	28,243,892	2,814,348
EXPENDITURES				
Current:				
Transportation	33,099,922	33,728,849	28,192,840	5,536,010
Capital outlay	2,745,001	3,268,656	2,432,573	836,083
Debt service:				
Principal	2,903	6,653	17,523	(10,870)
Interest and debt service charges	-	107	444	(337)
Total expenditures	35,847,826	37,004,265	30,643,380	6,360,886
Excess (deficiency) of revenues over expenditures	(10,418,282)	(11,574,721)	(2,399,488)	9,175,233
OTHER FINANCING SOURCES (USES)				
Transfers in	4,317,762	4,317,762	4,317,762	-
Transfers out	(3,052,000)	(3,061,000)	(3,061,000)	-
Total other financing sources (uses)	1,265,762	1,256,762	1,256,762	-
Net change in fund balances*	(9,152,520)	(10,317,959)	(1,142,726)	9,175,233
Fund balances - beginning	25,278,002	25,278,002	25,278,002	-
Fund balances (deficit) - ending	$ 16,125,482	$ 14,960,043	$ 24,135,276	$ 9,175,233

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Fines and forfeitures	$ 129,397	$ 129,397	$ 78,913	$ (50,484)
Interest and other earnings	345	345	24,983	24,638
Total revenues	129,742	129,742	103,896	(25,846)
EXPENDITURES				
Current:				
Public safety	208,916	208,916	134,221	74,695
Total expenditures	208,916	208,916	134,221	74,695
Excess (deficiency) of revenues over expenditures	(79,174)	(79,174)	(30,325)	48,849
Net change in fund balances*	(79,174)	(79,174)	(30,325)	48,849
Fund balances - beginning	436,024	436,024	436,024	-
Fund balances (deficit) - ending	$ 356,850	$ 356,850	$ 405,699	$ 48,849

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LOCAL PROVIDER PARTICIPATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 33,000,000	$ 33,540,307	$ 540,307
Interest and other earnings	-	-	1,044,243	1,044,243
Total revenues	-	33,000,000	34,584,550	1,584,550
EXPENDITURES				
Current:				
Human services	-	32,973,006	32,771,123	(201,883)
Capital outlay	-	2,344	2,344	(0)
Total expenditures	-	32,975,350	32,773,467	(201,883)
Excess (deficiency) of revenues over expenditures	-	24,650	1,811,083	1,786,433
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(24,650)	(24,650)	-
Total other financing sources (uses)	-	(24,650)	(24,650)	-
Net change in fund balances*	-	-	1,786,433	1,786,433
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ 1,786,433	$ 1,786,433

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TOURIST DEVELOPMENT TAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 6,755,625	$ 6,755,625	$ 7,729,994	$ 974,369
Charges for services	-	-	93,875	93,875
Interest and other earnings	33,610	33,610	343,273	309,663
Total revenues	6,789,235	6,789,235	8,175,739	1,386,504
EXPENDITURES				
Current:				
Economic environment	5,424,957	6,502,919	5,359,184	1,143,735
Debt service:				
Principal	2,122	20,980	22,030	(1,050)
Interest and debt service charges	1,600	1,600	549	1,051
Total expenditures	5,428,679	6,553,952	5,412,421	1,141,531
Excess (deficiency) of revenues over expenditures	1,360,556	235,283	2,763,318	2,528,035
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,098,061)	(2,098,061)	(2,098,061)	-
Lease financing	-	-	32,500	32,500
Total other financing sources (uses)	(2,098,061)	(2,098,061)	(2,065,561)	32,500
Net change in fund balances*	(737,505)	(1,862,778)	697,757	2,560,536
Fund balances - beginning	6,538,253	6,538,253	6,538,253	-
Fund balances (deficit) - ending	$ 5,800,748	$ 4,675,475	$ 7,236,010	$ 2,560,536

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL ASSESSMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 375,117	$ 375,117
Interest and other earnings	1,000	1,000	635,314	634,314
Total revenues	1,000	1,000	1,010,431	1,009,431
EXPENDITURES				
Current:				
Transportation	6,055,325	6,086,664	1,949,964	4,136,701
Debt service:				
Principal	-	-	-	-
Total expenditures	6,317,825	6,349,164	2,212,464	4,136,701
Excess (deficiency) of revenues over expenditures	(6,316,825)	(6,348,164)	(1,202,033)	5,146,131
OTHER FINANCING SOURCES (USES)				
Transfers in	6,000,000	6,000,000	6,000,000	-
Total other financing sources (uses)	6,000,000	6,000,000	6,000,000	-
Net change in fund balances*	(316,825)	(348,164)	4,797,967	5,146,131
Fund balances - beginning	3,873,554	3,873,554	3,873,554	-
Fund balances (deficit) - ending	$ 3,556,729	$ 3,525,390	$ 8,671,521	$ 5,146,131

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
INTERGOVERNMENTAL RADIO COMMUNICATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 50,000	$ 50,000	$ 75,570	$ 25,570
Fines and forfeitures	150,000	150,000	164,436	14,436
Interest and other earnings	-	-	15,458	15,458
Total revenues	200,000	200,000	255,464	55,464
EXPENDITURES				
Current:				
General government (noncourt-related)	73,032	226,618	504,393	(277,775)
Debt service:				
Principal	50,204	50,204	49,609	595
Total expenditures	123,236	276,822	554,002	(277,181)
Excess (deficiency) of revenues over expenditures	76,764	(76,822)	(298,538)	(221,716)
OTHER FINANCING SOURCES (USES)				
Transfers in	281,686	435,272	435,272	-
Lease financing	26,000	26,000	33,787	7,787
Total other financing sources (uses)	307,686	461,272	469,059	7,787
Net change in fund balances*	384,450	384,450	170,521	(213,929)
Fund balances - beginning	122,457	122,457	122,457	-
Fund balances (deficit) - ending	$ 506,907	$ 506,907	$ 292,978	$ (213,929)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESTORE ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 528	$ 528
Total revenues	-	-	528	528
Excess (deficiency) of revenues over expenditures	-	-	528	528
Net change in fund balances*	-	-	528	528
Fund balances - beginning	9,856	9,856	9,856	-
Fund balances (deficit) - ending	$ 9,856	$ 9,856	$ 10,384	$ 528

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FEDERAL FORFEITURE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ 300,000	$ 300,000	$ 311,956	$ 11,956
Interest and other earnings	1,545	1,545	35,806	$ 34,261
Total revenues	301,545	301,545	347,762	46,217
EXPENDITURES				
Current:				
Public safety	489,719	489,719	-	489,719
Total expenditures	489,719	489,719	-	489,719
Excess (deficiency) of revenues over expenditures	(188,174)	(188,174)	347,762	535,936
Net change in fund balances*	(188,174)	(188,174)	347,762	535,936
Fund balances - beginning	476,866	476,866	476,866	-
Fund balances (deficit) - ending	$ 288,692	$ 288,692	$ 824,628	$ 535,936

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
QUAIL HOLLOW VILLAGE MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 17,936	$ 17,936	$ 18,789	$ 853
Interest and other earnings	13	13	3,464	3,451
Total revenues	17,949	17,949	22,253	4,304
EXPENDITURES				
Current:				
Transportation	25,450	29,692	26,488	3,204
Total expenditures	25,450	29,692	26,488	3,204
Excess (deficiency) of revenues over expenditures	(7,501)	(11,743)	(4,235)	7,508
Net change in fund balances*	(7,501)	(11,743)	(4,235)	7,508
Fund balances - beginning	55,273	55,273	55,273	-
Fund balances (deficit) - ending	$ 47,772	$ 43,530	$ 51,038	$ 7,508

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MUNICIPAL FIRE SERVICE UNIT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 106,507,481	$ 106,507,481	107,509,439	$ 1,001,958
Licenses and permits	500	500	800	300
Federal	-	-	1,188,107	1,188,107
Charges for services	2,569,181	2,569,181	2,487,238	(81,943)
Interest and other earnings	14,420	14,420	3,001,634	2,987,214
Miscellaneous	201,492	201,492	1,453,555	1,252,063
Total revenues	109,293,074	109,293,074	115,640,773	6,347,699
EXPENDITURES				
Current:				
Public safety	101,554,341	101,678,293	104,525,241	(2,846,947)
Capital outlay	129,000	438,413	338,916	99,497
Debt service:				
Principal	6,957	138,668	44,116	94,552
Interest and debt service charges	174	174	1,096	(922)
Total expenditures	101,690,472	102,255,549	104,909,369	(2,653,820)
Excess (deficiency) of revenues over expenditures	7,602,602	7,037,525	10,731,404	3,693,879
OTHER FINANCING SOURCES (USES)				
Transfers out	(923,151)	(5,527,022)	(5,527,022)	-
Lease Financing	-	124,020	121,180	(2,840)
Total other financing sources (uses)	(923,151)	(5,403,002)	(5,405,842)	(2,840)
Net change in fund balances*	6,679,451	1,634,524	5,325,562	3,691,039
Fund balances - beginning	24,930,255	24,930,255	24,930,255	-
Fund balances (deficit) - ending	$ 31,609,706	$ 26,564,779	$ 30,255,817	$ 3,691,039

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CRIMINAL JUSTICE (FDLE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 6	$ 6
Total revenues	-	-	6	6
Excess (deficiency) of revenues over expenditures	-	-	6	6
Net change in fund balances*	-	-	6	6
Fund balances - beginning	106	106	106	-
Fund balances (deficit) - ending	$ 106	$ 106	$ 112	$ 6

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HUD HOUSING RECOVERY - NSP II FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ -	$ 64,629	$ 64,629
Interest and other earnings	6,167	6,167	-	(6,167)
Miscellaneous	3,808,122	3,808,122	8,651	(3,799,471)
Total revenues	3,814,289	3,814,289	73,280	(3,741,009)
EXPENDITURES				
Current:				
Economic environment	52,533	52,533	7,810	44,723
Total expenditures	52,533	52,533	7,810	44,723
Excess (deficiency) of revenues over expenditures	3,761,755	3,761,755	65,470	(3,696,285)
Net change in fund balances*	3,761,755	3,761,755	65,470	(3,696,285)
Fund balances - beginning	(302,749)	(302,749)	(302,749)	-
Fund balances (deficit) - ending	$ 3,459,006	$ 3,459,006	$ (237,279)	$ (3,696,285)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
AMERICAN RECOVERY REINVESTMENT ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Interest and other earnings	$ -	$ -	$ 93	$ 93
Total revenues	-	-	93	93
Excess (deficiency) of revenues over expenditures	-	-	93	93
Net change in fund balances*	-	-	93	93
Fund balances - beginning	1,742	1,742	1,742	-
Fund balances (deficit) - ending	$ 1,742	$ 1,742	$ 1,835	$ 93

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HUD HOUSING RECOVERY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Miscellaneous	$ (471,225)	$ (471,225)	$ 25	$ 471,251
Total revenues	(471,225)	(471,225)	25	471,251
EXPENDITURES				
Current:				
Economic environment	501	501	-	501
Total expenditures	501	501	-	501
Excess (deficiency) of revenues over expenditures	(471,727)	(471,727)	25	471,752
Net change in fund balances*	(471,727)	(471,727)	25	471,752
Fund balances - beginning	311,276	311,276	311,276	-
Fund balances (deficit) - ending	$ (160,451)	$ (160,451)	$ 311,301	$ 471,752

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF HUD FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 120,000	$ 120,000	$ 71,320	$ (48,680)
Intergovernmental:				
Federal	7,502,483	7,502,483	6,330,528	(1,171,955)
Charges for services	315,000	315,000	291,536	(23,464)
Interest and other earnings	30,526	30,526	72,899	42,373
Total revenues	7,968,009	7,968,009	6,766,283	(1,201,726)
EXPENDITURES				
Current:				
Economic environment	7,224,038	8,973,994	6,884,406	2,089,588
Capital outlay	10,301	552,206	43,871	508,335
Debt service:				
Principal	1,000	1,000	1,000	-
Total expenditures	7,235,339	9,527,200	6,929,277	2,597,923
Excess (deficiency) of revenues over expenditures	732,670	(1,559,191)	(162,994)	1,396,197
Net change in fund balances*	732,670	(1,559,191)	(162,994)	1,396,197
Fund balances - beginning	62,480	62,480	62,480	-
Fund balances (deficit) - ending	$ 795,150	$ (1,496,711)	$ (100,514)	$ 1,396,197

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF COMMUNITY AFFAIRS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
Fund balances - beginning	885,239	885,239	885,239	-
Fund balances (deficit) - ending	$ 885,239	$ 885,239	$ 885,239	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ 397,057	$ 397,057	$ 495,813	$ 98,756
Total revenues	397,057	397,057	495,813	98,756
EXPENDITURES				
Current:				
Transportation	702,289	702,289	1,710	700,579
Capital outlay	(693,293)	(693,293)	494,103	(1,187,396)
Total expenditures	8,996	8,996	495,813	(486,817)
Excess (deficiency) of revenues over expenditures	388,061	388,061	0	(388,060)
Net change in fund balances*	388,061	388,061	0	(388,060)
Fund balances - beginning	2,393,492	2,393,492	2,393,492	-
Fund balances (deficit) - ending	$ 2,781,553	$ 2,781,553	$ 2,393,492	$ (388,060)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HOME PROGRAM FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ 10,936,649	$ 10,936,649	$ 2,893,721	$ (8,042,928)
Charges for services	725,000	725,000	569,158	(155,842)
Interest and other earnings	-	-	279,022	279,022
Total revenues	11,661,649	11,661,649	3,741,901	(7,919,748)
EXPENDITURES				
Current:				
Economic environment	18,998,431	17,237,936	3,612,487	13,625,449
Capital outlay	-	12,000	12,000	-
Debt service:				
Principal	1,500	1,785	1,785	-
Interest and debt service charges	-	45	33	12
Total expenditures	18,999,931	17,251,766	3,626,305	13,625,460
Excess (deficiency) of revenues over expenditures	(7,338,282)	(5,590,117)	115,596	5,705,713
Net change in fund balances*	(7,338,282)	(5,590,117)	115,596	5,705,713
Fund balances - beginning	5,595,617	5,595,617	5,595,617	-
Fund balances (deficit) - ending	$ (1,742,665)	$ 5,500	$ 5,711,213	$ 5,705,713

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HUD HOUSING RECOVERY - NSP III FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ (327,942)	$ (309,979)	$ 19,782	$ 329,761
Interest and other earnings	41,796	41,796	40,147	(1,649)
Total revenues	(286,145)	(268,183)	59,929	328,112
EXPENDITURES				
Current:				
Economic environment	433	6,414	8,365	(1,951)
Total expenditures	433	6,414	8,365	(1,951)
Excess (deficiency) of revenues over expenditures	(286,578)	(274,596)	51,564	326,159
Net change in fund balances*	(286,578)	(274,596)	51,564	326,159
Fund balances - beginning	742,594	742,594	742,594	-
Fund balances (deficit) - ending	$ 456,016	$ 467,998	$ 794,158	$ 326,159

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PROJECT LEDGER GRANTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ 260,908	$ 260,908	$ 260,909	$ 1
Total revenues	260,908	260,908	260,909	1
EXPENDITURES				
Current:				
General government (noncourt-related)	(1,789)	(1,789)	383	(2,172)
Transportation	343,191	343,191	19,918	323,273
Capital outlay	-	-	240,993	(240,993)
Total expenditures	341,402	341,402	261,294	80,107
Excess (deficiency) of revenues over expenditures	(80,493)	(80,493)	(385)	80,108
Net change in fund balances*	(80,493)	(80,493)	(385)	80,108
Fund balances - beginning	(1,391,234)	(1,391,234)	(1,391,234)	-
Fund balances (deficit) - ending	$ (1,471,727)	$ (1,471,727)	$ (1,391,619)	$ 80,108

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DIVISION OF LIBRARY SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 28	$ 28
Total revenues	-	-	28	28
Excess (deficiency) of revenues over expenditures	-	-	28	28
Net change in fund balances*	-	-	28	28
Fund balances - beginning	523	523	523	-
Fund balances (deficit) - ending	$ 523	$ 523	$ 551	$ 28

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
U.S. DEPARTMENT OF JUSTICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Interest and other earnings	-	-	1,047	1,047
Total revenues	-	-	1,047	1,047
Excess (deficiency) of revenues over expenditures	-	-	1,047	1,047
Net change in fund balances*	-	-	1,047	1,047
Fund balances - beginning	19,533	19,533	19,533	-
Fund balances (deficit) - ending	$ 19,533	$ 19,533	$ 20,580	$ 1,047

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PUBLIC TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ -	$ 120,967	$ 120,967
State	12,931,341	12,931,341	7,788,771	(5,142,570)
Charges for services	641,160	641,160	1,903,554	1,262,394
Miscellaneous	-	-	33,151	33,151
Total revenues	13,572,501	13,572,501	9,846,443	(3,726,058)
EXPENDITURES				
Current:				
Transportation	13,762,855	13,762,855	12,049,035	1,713,820
Total expenditures	13,762,855	13,762,855	12,049,035	1,713,820
Excess (deficiency) of revenues over expenditures	(190,354)	(190,354)	(2,202,592)	(2,012,238)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,204,540	2,204,540
Total other financing sources (uses)	-	-	2,204,540	2,204,540
Net change in fund balances*	(190,354)	(190,354)	1,948	192,302
Fund balances - beginning	62,177	62,177	62,177	-
Fund balances (deficit) - ending	$ (128,177)	$ (128,177)	$ 64,125	$ 192,302

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF CHILDREN FAMILIES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 16,589	$ 16,589
Total revenues	-	-	16,589	16,589
Excess (deficiency) of revenues over expenditures	-	-	16,589	16,589
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(27,904)	(27,904)	-
Total other financing sources (uses)	-	(27,904)	(27,904)	-
Net change in fund balances*	-	(27,904)	(11,315)	16,590
Fund balances - beginning	201,467	201,467	201,467	-
Fund balances (deficit) - ending	$ 201,467	$ 173,563	$ 190,152	$ 16,590

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ELDERLY NUTRITION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
Fund balances - beginning	788	788	788	-
Fund balances (deficit) - ending	$ 788	$ 788	$ 788	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF ENVIRONMENTAL PROTECTION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Miscellaneous	$ -	$ -	$ 893	$ 893
Total revenues	-	-	893	893
EXPENDITURES				
Current:				
Physical environment	892,517	892,517	159,949	732,568
Capital outlay	(197,410)	(197,410)	12,933	(210,343)
Total expenditures	695,107	695,107	172,882	522,225
Excess (deficiency) of revenues over expenditures	(695,107)	(695,107)	(171,989)	523,119
Net change in fund balances*	(695,107)	(695,107)	(171,989)	523,119
Fund balances - beginning	1,382,239	1,382,239	1,382,239	-
Fund balances (deficit) - ending	$ 687,132	$ 687,132	$ 1,210,250	$ 523,119

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ADVANCE GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
State	611,000	611,000	2,521,000	1,910,000
Interest and other earnings	-	-	76,472	76,472
Total revenues	611,000	611,000	2,597,472	1,986,472
EXPENDITURES				
Current:				
Economic environment	2,457,759	2,457,759	628,074	1,829,685
Total expenditures	2,457,759	2,457,759	628,074	1,829,685
Excess (deficiency) of revenues over expenditures	(1,846,759)	(1,846,759)	1,969,398	3,816,157
Net change in fund balances*	(1,846,759)	(1,846,759)	1,969,398	3,816,157
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ (1,846,759)	$ (1,846,759)	$ 1,969,398	$ 3,816,157

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
U.S. ENVIRONMENTAL PROTECTION AGENCY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Interest and other earnings	-	-	761	761
Total revenues	-	-	761	761
Excess (deficiency) of revenues over expenditures	-	-	761	761
Net change in fund balances*	-	-	761	761
Fund balances - beginning	14,201	14,201	14,201	-
Fund balances (deficit) - ending	$ 14,201	$ 14,201	$ 14,962	$ 761

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DISASTER RECOVERY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Federal	$ 29,285,200	$ 29,285,200	$ 303,409	$ (28,981,791)
Total revenues	29,285,200	29,285,200	303,409	(28,981,791)
EXPENDITURES				
Current:				
Economic environment	29,285,200	29,285,200	300,083	28,985,117
Capital outlay	-	-	3,326	(3,326)
Total expenditures	29,285,200	29,285,200	303,409	28,981,791
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
AFFORDABLE HOUSING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 30,348	$ 30,348
Total revenues	-	-	30,348	30,348
Excess (deficiency) of revenues over expenditures	-	-	30,348	30,348
Net change in fund balances*	-	-	30,348	30,348
Fund balances - beginning	566,311	566,311	566,311	-
Fund balances (deficit) - ending	$ 566,311	$ 566,311	$ 596,659	$ 30,348

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
WILLIAMSBURG WEST MSTU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 37,581	$ 37,581	$ 37,594	$ 13
Interest and other earnings	-	-	2,838	2,838
Total revenues	37,581	37,581	40,432	2,851
EXPENDITURES				
Current:				
Transportation	42,225	42,225	34,961	7,264
Total expenditures	42,225	42,225	34,961	7,264
Excess (deficiency) of revenues over expenditures	(4,644)	(4,644)	5,471	10,115
Net change in fund balances*	(4,644)	(4,644)	5,471	10,115
Fund balances - beginning	25,774	25,774	25,774	-
Fund balances (deficit) - ending	$ 21,130	$ 21,130	$ 31,245	$ 10,115

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
911 EMERGENCY SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ -	$ 286,347	$ 286,347
State	3,021,533	3,021,533	3,492,813	471,280
Interest and other earnings	-	-	294,541	294,541
Total revenues	3,021,533	3,021,533	4,073,701	1,052,168
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	119,164	(119,164)
Public safety	11,680,538	11,978,264	12,063,756	(85,492)
Capital outlay	97,845	24,405	23,279	1,126
Debt service:				
Principal	3,751	4,150	3,620	530
Interest and debt service charges	-	10	3,058	(3,048)
Total expenditures	11,782,134	12,006,829	12,212,877	(206,048)
Excess (deficiency) of revenues over expenditures	(8,760,601)	(8,985,296)	(8,139,176)	846,120
OTHER FINANCING SOURCES (USES)				
Transfers in	9,184,342	9,184,342	9,184,342	-
Total other financing sources (uses)	9,184,342	9,184,342	9,184,342	-
Net change in fund balances*	423,741	199,046	1,045,166	846,120
Fund balances - beginning	2,348,409	2,348,409	2,348,409	-
Fund balances (deficit) - ending	$ 2,772,150	$ 2,547,455	$ 3,393,575	$ 846,120

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FLORIDA BOATING IMPROVEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 127,653	$ 127,653	$ 113,103	$ (14,550)
Interest and other earnings	12,600	12,600	17,683	5,083
Total revenues	140,253	140,253	130,786	(9,467)
EXPENDITURES				
Current:				
Culture and recreation	146,000	146,000	130,304	15,696
Total expenditures	146,000	146,000	130,304	15,696
Excess (deficiency) of revenues over expenditures	(5,747)	(5,747)	482	6,229
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(656,947)	(656,947)	-
Total other financing sources (uses)	-	(656,947)	(656,947)	-
Net change in fund balances*	(5,747)	(662,694)	(656,465)	6,229
Fund balances - beginning	830,545	830,545	830,545	-
Fund balances (ddoicit) - ending	$ 824,798	$ 167,851	$ 174,080	$ 6,229

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
U.S. 19 CONCURRENCY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 11,322	$ 11,322
Total revenues	-	-	11,322	11,322
Excess (deficiency) of revenues over expenditures	-	-	11,322	11,322
Net change in fund balances*	-	-	11,322	11,322
Fund balances - beginning	211,261	211,261	211,261	-
Fund balances (ddoicit) - ending	$ 211,261	$ 211,261	$ 222,583	$ 11,322

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TAX INCREMENT VOPH FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers in	1,287,033	4,239,406	4,239,406	-
Transfers out	(707,868)	(2,331,674)	(2,331,674)	-
Total other financing sources (uses)	579,165	1,907,732	1,907,732	-
Net change in fund balances*	579,165	1,907,732	1,907,732	-
Fund balances - beginning	2,284,410	2,284,410	2,284,410	-
Fund balances (ddUicit) - ending	$ 2,863,575	$ 4,192,142	$ 4,192,142	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
OAKS AT RIVERSIDE MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 231,611	$ 231,611	$ 185,970	$ (45,641)
Interest and other earnings	$ -	$ -	$ 129	$ 129
Total revenues	231,611	231,611	186,099	(45,512)
EXPENDITURES				
Current:				
Culture and recreation	30,813	30,813	23,322	7,491
Debt service:				
Interest and debt service charges	200,798	200,798	150,000	50,798
Total expenditures	231,611	231,611	173,322	58,289
Excess (deficiency) of revenues over expenditures	-	-	12,777	12,777
Net change in fund balances*	-	-	12,777	12,777
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ 12,777	$ 12,777

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TRANSPORTATION IMPACT FEE EAST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
Fund balances - beginning	1,218	1,218	1,218	-
Fund balances (deficit) - ending	$ 1,218	$ 1,218	$ 1,218	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GULF HARBORS PARK MSBU
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 543,977	$ 175,173	$ 178,157	$ 2,984
Licenses and permits	-	-	467	467
Interest and other earnings	-	-	267	267
Total revenues	543,977	175,173	178,891	3,718
EXPENDITURES				
Current:				
General government (noncourt-related)	398,073	132,691	132,691	-
Culture and recreation	75,000	25,000	10,298	14,702
Debt service:				
Interest and debt service charges	17,482	-	-	-
Total expenditures	490,555	157,691	142,989	14,702
Excess (deficiency) of revenues over expenditures	53,422	17,482	35,902	18,420
Net change in fund balances*	53,422	17,482	35,902	18,420
Fund balances - beginning	28,361	28,361	28,361	-
Fund balances (deficit) - ending	$ 81,783	$ 45,843	$ 64,263	$ 18,420

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FLORIDA OPIOID ALLOCATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ -	$ 265	$ 265
State	14,414,732	20,400,707	7,242,126	(13,158,581)
Interest and other earnings	286,686	286,686	965,175	678,489
Total revenues	14,701,418	20,687,393	8,207,566	(12,479,827)
EXPENDITURES				
Current:				
General government (noncourt-related)	643,390	936,389	99,490	836,899
Public safety	3,150,000	3,150,000	1,578,864	1,571,136
Human services	(509,526)	5,164,057	5,372,272	(208,215)
Court-related	194,421	194,421	121,084	73,337
Total expenditures	3,478,285	9,444,867	7,171,710	2,273,157
Excess (deficiency) of revenues over expenditures	11,223,133	11,242,526	1,035,856	(10,206,670)
Net change in fund balances*	11,223,133	11,242,526	1,035,856	(10,206,670)
Fund balances - beginning	808,646	808,646	808,646	-
Fund balances (deficit) - ending	$ 12,031,779	$ 12,051,172	$ 1,844,502	$ (10,206,670)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SCHOOL IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 65,000,000	$ 65,000,000	$ 41,982,938	$ (23,017,061)
Total revenues	65,000,000	65,000,000	41,982,938	(23,017,061)
EXPENDITURES				
Current:				
General government (noncourt-related)	65,000,000	65,000,000	41,982,938	23,017,062
Total expenditures	65,000,000	65,000,000	41,982,938	23,017,062
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	(3,048)	(3,048)	(3,048)	-
Fund balances (deficit) - ending	$ (3,048)	$ (3,048)	$ (3,048)	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HIGHLANDS MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 2,016	$ 2,016
Interest and other earnings	-	1,467	4,886	3,419
Total revenues	-	1,467	6,902	5,435
EXPENDITURES				
Current:				
Transportation	92,425	153,160	132,109	21,051
Total expenditures	92,425	153,160	132,109	21,051
Excess (deficiency) of revenues over expenditures	(92,425)	(151,693)	(125,207)	26,486
OTHER FINANCING SOURCES (USES)				
Transfers in	-	9,000	9,000	-
Total other financing sources (uses)	-	9,000	9,000	-
Net change in fund balances*	(92,425)	(142,693)	(116,207)	26,486
Fund balances - beginning	142,993	142,993	142,993	-
Fund balances (deficit) - ending	$ 50,568	$ 300	$ 26,786	$ 26,486

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
COURT FACILITIES IMPROVEMENT 939.185, F.S. FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Fines and forfeitures	$ 778,541	$ 778,541	$ 703,924	$ (74,617)
Interest and other earnings	-	-	945,254	945,254
Total revenues	778,541	778,541	1,649,178	870,637
Excess (deficiency) of revenues over expenditures	778,541	778,541	1,649,178	870,637
Net change in fund balances*	778,541	778,541	1,649,178	870,637
Fund balances - beginning	17,343,304	17,343,304	17,343,304	-
Fund balances (deficit) - ending	$ 18,121,845	$ 18,121,845	$ 18,992,482	$ 870,637

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ALCOHOL AND OTHER DRUG ABUSE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Fines and forfeitures	$ 7,664	$ 7,664	$ 11,212	$ 3,548
Interest and other earnings	-	-	3,353	3,353
Total revenues	7,664	7,664	14,565	6,901
Excess (deficiency) of revenues over expenditures	7,664	7,664	14,565	6,901
Net change in fund balances*	7,664	7,664	14,565	6,901
Fund balances - beginning	57,780	57,780	57,780	-
Fund balances (deficit) - ending	$ 65,444	$ 65,444	$ 72,345	$ 6,901

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TEEN COURT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Fines and forfeitures	$ 71,399	$ 71,399	$ 71,555	$ 156
Interest and other earnings	-	-	1,781	1,781
Total revenues	71,399	71,399	73,336	1,937
EXPENDITURES				
Current:				
Court-related	140,496	140,496	135,436	5,060
Total expenditures	140,496	140,496	135,436	5,060
Excess (deficiency) of revenues over expenditures	(69,097)	(69,097)	(62,100)	6,997
OTHER FINANCING SOURCES (USES)				
Transfers in	69,197	69,197	69,197	-
Total other financing sources (uses)	69,197	69,197	69,197	-
Net change in fund balances*	100	100	7,097	6,997
Fund balances - beginning	11,979	11,979	11,979	-
Fund balances (deficit) - ending	$ 12,079	$ 12,079	$ 19,076	$ 6,997

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
JUVENILE PROGRAM F.S. 939.185 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Fines and forfeitures	$ 84,865	$ 84,865	$ 88,855	$ 3,990
Total revenues	84,865	84,865	88,855	3,990
EXPENDITURES				
Current:				
Court-related	112,705	112,705	117,077	(4,372)
Total expenditures	112,705	112,705	117,077	(4,372)
Excess (deficiency) of revenues over expenditures	(27,840)	(27,840)	(28,222)	(382)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,704	1,704	19,704	18,000
Total other financing sources (uses)	1,704	1,704	19,704	18,000
Net change in fund balances*	(26,136)	(26,136)	(8,518)	17,618
Fund balances - beginning	13,785	13,785	13,785	-
Fund balances (deficit) - ending	$ (12,351)	$ (12,351)	$ 5,267	$ 17,618

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PLANTATION PALM MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 122,452	$ 122,452	$ 124,238	$ 1,786
Interest and other earnings	-	-	1,711	1,711
Total revenues	122,452	122,452	125,949	3,497
EXPENDITURES				
Current:				
General government (noncourt-related)	118,293	118,293	118,293	-
Physical environment	-	-	19	(19)
Total expenditures	118,293	118,293	118,312	(19)
Excess (deficiency) of revenues over expenditures	4,159	4,159	7,637	3,478
Net change in fund balances*	4,159	4,159	7,637	3,478
Fund balances - beginning	25,882	25,882	25,882	-
Fund balances (deficit) - ending	$ 30,041	$ 30,041	$ 33,519	$ 3,478

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ROAD REHABILITATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 19,410,574	$ 19,410,574	$ 19,684,954	$ 274,380
Intergovernmental:				
Federal	-	-	2,700	2,700
Interest and other earnings	-	-	40,607	40,607
Total revenues	19,410,574	19,410,574	19,728,261	317,687
EXPENDITURES				
Current:				
Transportation	1,359,031	1,359,031	1,719,430	(360,399)
Total expenditures	1,359,031	1,359,031	1,719,430	(360,399)
Excess (deficiency) of revenues over expenditures	18,051,543	18,051,543	18,008,831	(42,712)
OTHER FINANCING SOURCES (USES)				
Transfers out	(17,410,000)	(17,410,000)	(17,410,000)	-
Total other financing sources (uses)	(17,410,000)	(17,410,000)	(17,410,000)	-
Net change in fund balances*	641,543	641,543	598,831	(42,712)
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ 641,543	$ 641,543	$ 598,831	$ (42,712)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PROJECT ARTHUR TIF FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers in	$ 176,966	$ 176,966	$ 176,966	$ -
Total other financing sources (uses)	176,966	176,966	176,966	-
Net change in fund balances*	176,966	176,966	176,966	-
Fund balances - beginning	167,839	167,839	167,839	-
Fund balances (deficit) - ending	$ 344,805	$ 344,805	$ 344,805	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MULTI-MODAL TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 35,014	$ 35,014	$ 7,465	$ (27,549)
Interest and other earnings	-	-	195,251	195,251
Total revenues	35,014	35,014	202,716	167,702
EXPENDITURES				
Current:				
General government (noncourt-related)	352,110	352,110	210,393	141,717
Transportation	340,073	377,193	35,886	341,307
Capital outlay	-	8,960	5,900	3,060
Total expenditures	692,183	738,263	252,179	486,084
Excess (deficiency) of revenues over expenditures	(657,169)	(703,249)	(49,463)	653,785
OTHER FINANCING SOURCES (USES)				
Transfers in	30,306,756	30,306,756	30,306,756	-
Transfers out	(30,392,183)	(30,392,183)	(30,716,390)	(324,207)
Total other financing sources (uses)	(85,427)	(85,427)	(409,634)	(324,207)
Net change in fund balances*	(742,596)	(788,676)	(459,097)	329,578
Fund balances - beginning	1,146,346	1,146,346	1,146,346	-
Fund balances (deficit) - ending	$ 403,750	$ 357,670	$ 687,249	$ 329,578

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TRILACOOCHEE REDEVELOPMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 11,840	$ 11,840
Total revenues	-	-	11,840	11,840
Excess (deficiency) of revenues over expenditures	-	-	11,840	11,840
OTHER FINANCING SOURCES (USES)				
Transfers in	118,200	118,200	118,200	-
Total other financing sources (uses)	118,200	118,200	118,200	-
Net change in fund balances*	118,200	118,200	130,040	11,840
Fund balances - beginning	119,854	119,854	119,854	-
Fund balances (deficit) - ending	$ 238,054	$ 238,054	$ 249,894	$ 11,840

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE WEST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 4,364	$ 4,364
Total revenues	-	-	4,364	4,364
Excess (deficiency) of revenues over expenditures	-	-	4,364	4,364
Net change in fund balances*	-	-	4,364	4,364
Fund balances - beginning	81,435	81,435	81,435	-
Fund balances (deficit) - ending	$ 81,435	$ 81,435	$ 85,799	$ 4,364

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE CENTRAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 73,079	$ 73,079
Total revenues	-	-	73,079	73,079
Excess (deficiency) of revenues over expenditures	-	-	73,079	73,079
Net change in fund balances*	-	-	73,079	73,079
Fund balances - beginning	1,363,706	1,363,706	1,363,706	-
Fund balances (deficit) - ending	$ 1,363,706	$ 1,363,706	$ 1,436,785	$ 73,079

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 54,862	$ 54,862
Total revenues	-	-	54,862	54,862
Excess (deficiency) of revenues over expenditures	-	-	54,862	54,862
Net change in fund balances*	-	-	54,862	54,862
Fund balances - beginning	1,023,777	1,023,777	1,023,777	-
Fund balances (deficit) - ending	$ 1,023,777	$ 1,023,777	$ 1,078,639	$ 54,862

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 92,532	$ 92,532
Total revenues	-	-	92,532	92,532
Excess (deficiency) of revenues over expenditures	-	-	92,532	92,532
Net change in fund balances*	-	-	92,532	92,532
Fund balances - beginning	1,726,710	1,726,710	1,726,710	-
Fund balances (deficit) - ending	$ 1,726,710	$ 1,726,710	$ 1,819,242	$ 92,532

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
INMATE WELFARE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ -	$ 14,669	$ 14,669
Charges for services	1,276,000	1,276,000	1,260,177	(15,823)
Miscellaneous	-	-	82	82
Total revenues	1,276,000	1,276,000	1,274,928	(1,072)
EXPENDITURES				
Current:				
Public safety	2,355,654	2,357,093	2,449,691	(92,598)
Total expenditures	2,355,654	2,357,093	2,449,691	(92,598)
Excess (deficiency) of revenues over expenditures	(1,079,654)	(1,081,093)	(1,174,763)	(93,670)
Net change in fund balances*	(1,079,654)	(1,081,093)	(1,174,763)	(93,670)
Fund balances - beginning	7,314,192	7,314,192	7,314,192	-
Fund balances (deficit) - ending	$ 6,234,538	$ 6,233,099	$ 6,139,429	$ (93,670)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ -	$ 3,058	$ 3,058
Interest and other earnings	-	-	12,223	12,223
Total revenues	-	-	15,281	15,281
Excess (deficiency) of revenues over expenditures	-	-	15,281	15,281
Net change in fund balances*	-	-	15,281	15,281
Fund balances - beginning	124,617	124,617	124,617	-
Fund balances (deficit) - ending	$ 124,617	$ 124,617	$ 139,898	$ 15,281

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HURRICANE MITIGATION FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 63,571	$ 63,571	$ 33,466	$ (30,105)
Interest and other earnings	-	-	41,561	41,561
Total revenues	63,571	63,571	75,027	11,456
EXPENDITURES				
Current:				
Public safety	40,000	40,000	15,397	24,603
Total expenditures	40,000	40,000	15,397	24,603
Excess (deficiency) of revenues over expenditures	23,571	23,571	59,630	36,059
Net change in fund balances*	23,571	23,571	59,630	36,059
Fund balances - beginning	758,907	758,907	758,907	-
Fund balances (deficit) - ending	$ 782,478	$ 782,478	$ 818,537	$ 36,059

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GRANTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ 35,767,516	$ 35,487,504	$ 14,345,687	$ (21,141,816)
State	80,857,367	80,113,239	15,400,227	(64,713,011)
Charges for services	4,757	4,757	3,317	(1,440)
Total revenues	116,629,641	115,605,500	29,749,231	(85,856,268)
EXPENDITURES				
Current:				
General government (noncourt-related)	4,096,501	4,140,440	1,658,511	2,481,929
Public safety	2,969,801	3,508,628	2,505,694	1,002,934
Physical environment	1,120,238	1,120,238	94,997	1,025,241
Transportation	3,668,393	4,760,273	8,947,092	(4,186,818)
Economic environment	8,666,006	8,663,473	654,667	8,008,806
Human services	5,557,248	5,963,375	8,017,385	(2,054,010)
Culture and recreation	96,788	125,973	64,776	61,197
Court-related	947,044	1,347,044	436,963	910,081
Capital outlay	76,014,363	77,576,591	36,278,826	41,297,765
Debt service:				
Principal	(2,376)	(658)	6,966	(7,624)
Interest and debt service charges	(55)	(12)	184	(196)
Total expenditures	103,133,951	107,205,365	58,666,061	48,539,305
Excess (deficiency) of revenues over expenditures	13,495,689	8,400,135	(28,916,830)	(37,316,965)
OTHER FINANCING SOURCES (USES)				
Transfers in	5,032,563	5,018,596	2,847,289	(2,171,307)
Total other financing sources (uses)	5,032,563	5,018,596	2,847,289	(2,171,307)
Net change in fund balances*	18,528,252	13,418,731	(26,069,541)	(39,488,272)
Fund balances - beginning	(3,164,415)	(3,164,415)	(3,164,415)	-
Fund balances (deficit) - ending	$ 15,363,837	$ 10,254,316	$ (29,233,956)	$ (39,488,272)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
STORMWATER MANAGEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 848,387	$ 848,387	$ 901,434	$ 53,047
Special assessments	27,908,870	27,908,870	27,741,408	(167,462)
Intergovernmental:				
Federal	-	-	240,000	240,000
Local	-	5,500	12,099	6,599
Charges for services	(4,577)	(4,577)	48,411	52,988
Interest and other earnings	961,438	961,438	2,453,081	1,491,643
Miscellaneous	-	-	409	409
Total revenues	29,714,118	29,719,618	31,396,842	1,677,224
EXPENDITURES				
Current:				
Physical environment	23,897,706	27,297,023	22,457,327	4,839,696
Capital outlay	275,574	1,161,220	367,172	794,048
Debt service:				
Principal	273,752	286,893	291,765	(4,872)
Interest and debt service charges	-	327	7,266	(6,939)
Total expenditures	24,447,032	28,745,463	23,123,530	5,621,933
Excess (deficiency) of revenues over expenditures	5,267,086	974,155	8,273,312	7,299,155
OTHER FINANCING SOURCES (USES)				
Transfers in	365,463	365,463	365,463	-
Transfers out	(3,890,528)	(5,115,483)	(5,115,483)	-
Total other financing sources (uses)	(3,525,065)	(4,750,020)	(4,750,020)	-
Net change in fund balances*	1,742,021	(3,775,865)	3,523,292	7,299,156
Fund balances - beginning	33,508,657	33,508,657	33,508,657	-
Fund balances (deficit) - ending	$ 35,250,678	$ 29,732,792	$ 37,031,949	$ 7,299,156

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOX RIDGE MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 6,056	$ 6,056
Interest and other earnings	-	-	57,991	57,991
Total revenues	-	-	64,047	64,047
EXPENDITURES				
Current:				
Transportation	10,590	10,590	3,674	6,916
Total expenditures	10,590	10,590	3,674	6,916
Excess (deficiency) of revenues over expenditures	(10,590)	(10,590)	60,373	70,963
Net change in fund balances*	(10,590)	(10,590)	60,373	70,963
Fund balances - beginning	1,084,336	1,084,336	1,084,336	-
Fund balances (deficit) - ending	$ 1,073,746	$ 1,073,746	$ 1,144,709	$ 70,963

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TREE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 1,436,351	$ 1,436,351	$ 3,737,076	$ 2,300,725
Interest and other earnings	38,070	38,070	562,076	524,006
Total revenues	1,474,421	1,474,421	4,299,152	2,824,731
EXPENDITURES				
Current:				
General government (noncourt-related)	320,480	320,480	7,800	312,680
Economic environment	750,000	750,000	670,881	79,119
Culture and recreation	-	219,862	219,860	2
Total expenditures	1,070,480	1,290,342	898,541	391,801
Excess (deficiency) of revenues over expenditures	403,941	184,079	3,400,611	3,216,532
Net change in fund balances*	403,941	184,079	3,400,611	3,216,532
Fund balances - beginning	9,330,748	9,330,748	9,330,748	-
Fund balances (deficit) - ending	$ 9,734,689	$ 9,514,827	$ 12,731,359	$ 3,216,532

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TIMBER OAKS MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 211,088	$ 211,088	$ 218,504	$ 7,416
Interest and other earnings	-	-	432	432
Total revenues	211,088	211,088	218,936	7,848
EXPENDITURES				
Current:				
General government (noncourt-related)	212,000	212,000	212,000	-
Physical environment	40	40	60	(20)
Total expenditures	212,040	212,040	212,060	(20)
Excess (deficiency) of revenues over expenditures	(952)	(952)	6,876	7,828
Net change in fund balances*	(952)	(952)	6,876	7,828
Fund balances - beginning	310,980	310,980	310,980	-
Fund balances (deficit) - ending	$ 310,028	$ 310,028	$ 317,856	$ 7,828

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAGNOLIA VALLEY MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 69,028	$ 69,028	$ 77,386	$ 8,358
Interest and other earnings	-	-	1,766	1,766
Total revenues	69,028	69,028	79,153	10,124
EXPENDITURES				
Current:				
General government (noncourt-related)	70,340	70,340	70,340	-
Physical environment	-	2,000	1,512	488
Total expenditures	70,340	72,340	71,852	488
Excess (deficiency) of revenues over expenditures	(1,312)	(3,312)	7,301	10,613
Net change in fund balances*	(1,312)	(3,312)	7,301	10,613
Fund balances - beginning	39,308	39,308	39,308	-
Fund balances (deficit) - ending	$ 37,996	$ 35,996	$ 46,609	$ 10,613

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
STREET LIGHTING ASSESSMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ 4,131,248	$ 4,131,248	$ 4,163,920	$ 32,672
Interest and other earnings	156,492	156,492	278,099	121,607
Total revenues	4,287,740	4,287,740	4,442,019	154,279
EXPENDITURES				
Current:				
Transportation	4,788,712	4,788,712	4,700,464	88,248
Total expenditures	4,788,712	4,788,712	4,700,464	88,248
Excess (deficiency) of revenues over expenditures	(500,972)	(500,972)	(258,445)	242,527
Net change in fund balances*	(500,972)	(500,972)	(258,445)	242,527
Fund balances - beginning	2,731,710	2,731,710	2,731,710	-
Fund balances (deficit) - ending	$ 2,230,738	$ 2,230,738	$ 2,473,265	$ 242,527

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CLERK SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
State	$ 4,671,518	$ 4,671,518	$ 5,440,408	$ 768,890
Charges for services	8,670,568	8,670,568	11,742,914	3,072,346
Fines and forfeitures	1,830,874	1,830,874	2,305,958	475,084
Interest and other earnings	285,684	285,684	365,291	79,607
Miscellaneous	1,083,684	1,083,684	346,831	(736,853)
Total revenues	16,542,328	16,542,328	20,201,402	3,659,074
EXPENDITURES				
Current:				
General government (noncourt-related)	17,933,119	17,933,119	17,877,875	55,244
Total expenditures	17,933,119	17,933,119	17,877,875	55,244
Excess (deficiency) of revenues over expenditures	(1,390,791)	(1,390,791)	2,323,527	3,714,318
OTHER FINANCING SOURCES (USES)				
Transfers in	1,390,791	1,390,791	701,522	(689,269)
Transfers out	-	-	(3,773,314)	(3,773,314)
Total other financing sources (uses)	1,390,791	1,390,791	(3,071,792)	(4,462,583)
Net change in fund balances*	-	-	(748,265)	(748,265)
Fund balances - beginning	11,907,215	11,907,215	11,907,215	-
Fund balances (deficit) - ending	$ 11,907,215	$ 11,907,215	$ 11,158,950	$ (748,265)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SHERIFF SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Local	$ 11,746,312	$ 12,368,160	$ 4,994,824	$ (7,373,336)
Charges for services	117,800	117,800	-	(117,800)
Fines and forfeitures	215,300	215,300	228,739	13,439
Interest and other earnings	700	700	817	117
Miscellaneous	10,000	10,000	92,799	82,799
Total revenues	12,090,112	12,711,960	5,317,179	(7,394,781)
EXPENDITURES				
Current:				
Public safety	7,929,711	8,166,032	5,497,179	2,668,853
Capital outlay	4,263,532	4,357,159	674,796	3,682,363
Total expenditures	12,193,243	12,523,191	6,171,975	6,351,216
Excess (deficiency) of revenues over expenditures	(103,131)	188,769	(854,796)	(1,043,565)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	14,344	14,344
Total other financing sources (uses)	-	-	14,344	14,344
Net change in fund balances*	(103,131)	188,769	(840,452)	(1,029,221)
Fund balances - beginning	770,547	770,547	770,547	
Fund balances (deficit) - ending	$ 667,416	$ 959,316	$ (69,905)	$ (1,029,221)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SUPERVISOR OF ELECTION SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
State			$ -	$ -
Local	-	-	-	-
Interest and other earnings			-	-
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARIES PROJECTS GO BOND SERIES 2021A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 448,931	$ 448,931	$ 455,455	$ 6,524
Interest and other earnings	-	-	982	982
Total revenues	448,931	448,931	456,437	7,506
EXPENDITURES				
Current:				
Culture and recreation	10,516	10,516	9,199	1,317
Debt service:				
Principal	235,000	235,000	235,000	-
Interest and debt service charges	210,309	391,468	387,693	3,775
Total expenditures	455,825	636,984	631,892	5,092
Excess (deficiency) of revenues over expenditures	(6,894)	(188,053)	(175,455)	12,598
OTHER FINANCING SOURCES (USES)				
Transfers in	-	181,159	181,159	-
Total other financing sources (uses)	-	181,159	181,159	-
Net change in fund balances*	(6,894)	(6,894)	5,704	12,598
Fund balances - beginning	25,983	25,983	25,983	-
Fund balances (deficit) - ending	$ 19,089	$ 19,089	$ 31,687	$ 12,598

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 840,000	$ 840,000	$ 840,000	$ -
Interest and debt service charges	57,195	57,195	52,521	4,674
Total expenditures	897,195	897,195	892,521	4,674
Excess (deficiency) of revenues over expenditures	(897,195)	(897,195)	(892,521)	4,674
OTHER FINANCING SOURCES (USES)				
Transfers in	897,195	897,195	897,196	1
Total other financing sources (uses)	897,195	897,195	897,196	1
Net change in fund balances*	-	-	4,675	4,675
Fund balances - beginning	14,229	14,229	14,229	-
Fund balances (deficit) - ending	$ 14,229	$ 14,229	$ 18,904	$ 4,675

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE-RESUCE PROJECT GO BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 2,146,610	$ 2,146,610	$ 2,177,716	$ 31,106
Interest and other earnings	-	-	4,719	4,719
Total revenues	2,146,610	2,146,610	2,182,435	35,825
EXPENDITURES				
Current:				
General government (noncourt-related)	49,711	49,711	43,721	5,990
Public safety	565	565	328	237
Debt service:				
Principal	570,000	570,000	570,001	(1)
Interest and debt service charges	1,544,250	1,544,250	1,540,476	3,774
Total expenditures	2,164,526	2,164,526	2,154,526	10,000
Excess (deficiency) of revenues over expenditures	(17,916)	(17,916)	27,909	45,825
Net change in fund balances*	(17,916)	(17,916)	27,909	45,825
Fund balances - beginning	88,668	88,668	88,668	-
Fund balances (deficit) - ending	$ 70,752	$ 70,752	$ 116,577	$ 45,825

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 1,310,000	$ 1,310,000	$ 1,310,000	$ -
Interest and debt service charges	3,460,650	3,460,650	3,456,876	3,774
Total expenditures	4,770,650	4,770,650	4,766,876	3,774
Excess (deficiency) of revenues over expenditures	(4,770,650)	(4,770,650)	(4,766,876)	3,774
OTHER FINANCING SOURCES (USES)				
Transfers in	4,767,293	4,767,293	4,767,293	-
Total other financing sources (uses)	4,767,293	4,767,293	4,767,293	-
Net change in fund balances*	(3,357)	(3,357)	417	3,774
Fund balances - beginning	11,692	11,692	11,692	-
Fund balances (deficit) - ending	$ 8,335	$ 8,335	$ 12,109	$ 3,774

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 1,165,000	$ 1,165,000	$ 1,165,000	$ -
Interest and debt service charges	326,794	326,794	323,351	3,443
Total expenditures	1,491,794	1,491,794	1,488,351	3,443
Excess (deficiency) of revenues over expenditures	(1,491,794)	(1,491,794)	(1,488,351)	3,443
OTHER FINANCING SOURCES (USES)				
Transfers in	1,493,027	1,493,027	1,493,026	(1)
Total other financing sources (uses)	1,493,027	1,493,027	1,493,026	(1)
Net change in fund balances*	1,233	1,233	4,675	3,442
Fund balances - beginning	15,003	15,003	15,003	-
Fund balances (deficit) - ending	$ 16,236	$ 16,236	$ 19,678	$ 3,442

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS PROJECTS GO BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 675,976	$ 675,976	$ 685,825	$ 9,849
Interest and other earnings	-	-	1,470	1,470
Total revenues	675,976	675,976	687,295	11,319
EXPENDITURES				
Current:				
Culture and recreation	15,833	15,833	13,847	1,986
Debt service:				
Principal	170,000	170,000	170,000	-
Interest and debt service charges	496,000	496,000	492,226	3,774
Total expenditures	681,833	681,833	676,073	5,760
Excess (deficiency) of revenues over expenditures	(5,857)	(5,857)	11,222	17,079
Net change in fund balances*	(5,857)	(5,857)	11,222	17,079
Fund balances - beginning	28,392	28,392	28,392	-
Fund balances (deficit) - ending	$ 22,535	$ 22,535	$ 39,614	$ 17,079

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF CENT SALES TAX REFUNDING BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 37,000	$ 37,000	$ 37,000	$ -
Interest and debt service charges	149,535	149,535	145,911	3,624
Total expenditures	186,535	186,535	182,911	3,624
Excess (deficiency) of revenues over expenditures	(186,535)	(186,535)	(182,911)	3,624
OTHER FINANCING SOURCES (USES)				
Transfers in	188,995	188,995	188,995	-
Total other financing sources (uses)	188,995	188,995	188,995	-
Net change in fund balances*	2,460	2,460	6,084	3,624
Fund balances - beginning	13,281	13,281	13,281	-
Fund balances (deficit) - ending	$ 15,741	$ 15,741	$ 19,365	$ 3,624

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED HALF CENT SALES TAX REVENUE BOND SERIES 2022C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Interest and debt service charges	$ 1,745,250	$ 1,745,250	$ 1,741,626	$ 3,624
Total expenditures	1,745,250	1,745,250	1,741,626	3,624
Excess (deficiency) of revenues over expenditures	(1,745,250)	(1,745,250)	(1,741,626)	3,624
OTHER FINANCING SOURCES (USES)				
Transfers in	1,748,580	1,748,580	1,748,580	-
Total other financing sources (uses)	1,748,580	1,748,580	1,748,580	-
Net change in fund balances*	3,330	3,330	6,954	3,624
Fund balances - beginning	7,200	7,200	7,200	-
Fund balances (deficit) - ending	$ 10,530	$ 10,530	$ 14,154	$ 3,624

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF CENT SALES TAX REFUNDING BOND SERIES 2023B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 1,814,000	$ 1,814,000	$ 1,814,000	$ -
Interest and debt service charges	399,865	399,865	395,015	4,850
Total expenditures	2,213,865	2,213,865	2,209,015	4,850
Excess (deficiency) of revenues over expenditures	(2,213,865)	(2,213,865)	(2,209,015)	4,850
OTHER FINANCING SOURCES (USES)				
Transfers in	2,213,865	2,213,865	2,213,865	-
Total other financing sources (uses)	2,213,865	2,213,865	2,213,865	-
Net change in fund balances*	-	-	4,850	4,850
Fund balances - beginning	206,485	206,485	206,485	-
Fund balances (deficit) - ending	$ 206,485	$ 206,485	$ 211,335	$ 4,850

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF CENT SALES TAX REVENUE BOND SERIES 2024A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Interest and debt service charges	$ 1,905,439	$ 1,996,872	$ 1,815,043	$ 181,829
Total expenditures	1,905,439	1,996,872	1,815,043	181,829
Excess (deficiency) of revenues over expenditures	(1,905,439)	(1,996,872)	(1,815,043)	181,829
OTHER FINANCING SOURCES (USES)				
Transfers in	1,905,439	1,905,439	1,905,439	-
Total other financing sources (uses)	1,905,439	1,905,439	1,905,439	-
Net change in fund balances*	-	(91,433)	90,396	181,829
Fund balances - beginning	91,433	91,433	91,433	-
Fund balances (deficit) - ending	$ 91,433	$ -	$ 181,829	$ 181,829

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TOURIST DEVELOPMENT BOND SERIES 2023B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 377,000	$ 377,000	$ 377,000	$ -
Interest and debt service charges	556,666	556,666	551,991	4,675
Total expenditures	933,666	933,666	928,991	4,675
Excess (deficiency) of revenues over expenditures	(933,666)	(933,666)	(928,991)	4,675
OTHER FINANCING SOURCES (USES)				
Transfers in	938,291	938,291	938,291	-
Total other financing sources (uses)	938,291	938,291	938,291	-
Net change in fund balances*	4,625	4,625	9,300	4,675
Fund balances - beginning	500	500	500	-
Fund balances (deficit) - ending	$ 5,125	$ 5,125	$ 9,800	$ 4,675

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT REFUDING REVENUE BOND SERIES 2003 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 26,054	$ 26,054
Total revenues	-	-	26,054	26,054
Excess (deficiency) of revenues over expenditures	-	-	26,054	26,054
Net change in fund balances*	-	-	26,054	26,054
Fund balances - beginning	1,196,265	1,196,265	1,196,265	-
Fund balances (deficit) - ending	$ 1,196,265	$ 1,196,265	$ 1,222,319	$ 26,054

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF CENT SALES TAX REVENUE BONDS SERIES 2003 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 1	$ 1
Total revenues	-	-	1	1
Excess (deficiency) of revenues over expenditures	-	-	1	1
			1	-
Net change in fund balances*	-	-	1	1
Fund balances - beginning	19	19	19	-
Fund balances (deficit) - ending	$ 19	$ 19	$ 20	$ 1

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS PROJECTS NON-ADVALOREM REVENUE BOND SERIES 2025A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Current:				
Debt service:				
Interest and debt service charges	$ -	$ 605,161	$ 595,771	$ 9,390
Total expenditures	-	605,161	595,771	9,390
Excess (deficiency) of revenues over expenditures	-	(605,161)	(595,771)	9,390
				-
OTHER FINANCING SOURCES (USES)				
Note proceeds	-	580,106	580,106	0
Premium on bonds issued	-	25,055	25,055	(0)
Total other financing sources (uses)	-	605,161	605,161	0
Net change in fund balances*	-	-	9,390	9,390
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ 9,390	$ 9,390

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 3,065	$ 3,065
Total revenues	-	-	3,065	3,065
EXPENDITURES				
Debt service:				
Principal	490,000	490,000	490,000	-
Interest and debt service charges	220,163	220,163	216,139	4,024
Total expenditures	710,163	710,163	706,139	4,024
Excess (deficiency) of revenues over expenditures	(710,163)	(710,163)	(703,074)	7,089
OTHER FINANCING SOURCES (USES)				
Transfers in	705,972	705,972	705,972	-
Total other financing sources (uses)	705,972	705,972	705,972	-
Net change in fund balances*	(4,191)	(4,191)	2,898	7,089
Fund balances - beginning	15,542	15,542	15,542	-
Fund balances (deficit) - ending	$ 11,351	$ 11,351	$ 18,440	$ 7,089

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF CENT SALES TAX REFUNDING BOND SERIES 2013A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 497	$ 497
Total revenues	-	-	497	497
EXPENDITURES				
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	500	(500)
Total expenditures	-	-	500	(500)
Excess (deficiency) of revenues over expenditures	-	-	(3)	(3)
Net change in fund balances*	-	-	(3)	(3)
Fund balances - beginning	9,726	9,726	9,726	-
Fund balances (deficit) - ending	$ 9,726	$ 9,726	$ 9,723	$ (3)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT LOAN SERIES 2014 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 1,662	$ 1,662
Total revenues	-	-	1,662	1,662
EXPENDITURES				
Debt service:				
Principal	770,000	770,000	770,000	-
Interest and debt service charges	217,850	263,720	259,196	4,524
Total expenditures	987,850	1,033,720	1,029,196	4,524
Excess (deficiency) of revenues over expenditures	(987,850)	(1,033,720)	(1,027,534)	6,186
OTHER FINANCING SOURCES (USES)				
Transfers in	990,343	1,036,213	1,036,213	-
Total other financing sources (uses)	990,343	1,036,213	1,036,213	-
Net change in fund balances*	2,493	2,493	8,679	6,186
Fund balances - beginning	(386)	(386)	(386)	-
Fund balances (deficit) - ending	$ 2,107	$ 2,107	$ 8,293	$ 6,186

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 1,885,000	$ 1,885,000	$ 1,885,000	$ -
Interest and debt service charges	14,025	14,025	14,024	1
Total expenditures	1,899,025	1,899,025	1,899,024	1
Excess (deficiency) of revenues over expenditures	(1,899,025)	(1,899,025)	(1,899,024)	1
OTHER FINANCING SOURCES (USES)				
Transfers in	2,435	2,435	2,435	-
Total other financing sources (uses)	2,435	2,435	2,435	-
Net change in fund balances*	(1,896,590)	(1,896,590)	(1,896,589)	1
Fund balances - beginning	1,896,590	1,896,590	1,896,590	-
Fund balances (deficit) - ending	$ -	$ -	$ 1	$ 1

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SHERIFF GO BOND SERIES 2019A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 1,320,991	$ 1,320,991	$ 1,340,174	$ 19,183
Interest and other earnings	-	-	2,920	2,920
Total revenues	1,320,991	1,320,991	1,343,094	22,103
EXPENDITURES				
Current:				
General government (noncourt-related)	30,592	30,592	26,859	3,733
Public safety	348	348	202	146
Debt service:				
Principal	390,000	390,000	390,000	-
Interest and debt service charges	923,250	923,250	918,801	4,449
Total expenditures	1,344,190	1,344,190	1,335,862	8,328
Excess (deficiency) of revenues over expenditures	(23,199)	(23,199)	7,232	30,431
Net change in fund balances*	(23,199)	(23,199)	7,232	30,431
Fund balances - beginning	57,341	57,341	57,341	-
Fund balances (deficit) - ending	$ 34,142	$ 34,142	$ 64,573	$ 30,431

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PUBLIC SAFETY GO BOND SERIES 2019B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 1,052,665	$ 1,052,665	$ 1,067,972	$ 15,307
Interest and other earnings	-	-	2,328	2,328
Total revenues	1,052,665	1,052,665	1,070,300	17,635
EXPENDITURES				
Current:				
General government (noncourt-related)	24,378	24,378	21,403	2,975
Public safety	278	278	161	117
Debt service:				
Principal	310,000	310,000	310,000	-
Interest and debt service charges	737,250	737,250	732,801	4,449
Total expenditures	1,071,906	1,071,906	1,064,365	7,541
Excess (deficiency) of revenues over expenditures	(19,241)	(19,241)	5,935	25,176
Net change in fund balances*	(19,241)	(19,241)	5,935	25,176
Fund balances - beginning	50,989	50,989	50,989	-
Fund balances (deficit) - ending	$ 31,748	$ 31,748	$ 56,924	$ 25,176

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS RECREATION GO BOND SERIES 2019C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 495,372	$ 495,372	$ 502,515	$ 7,143
Interest and other earnings	-	-	1,099	1,099
Total revenues	495,372	495,372	503,614	8,242
EXPENDITURES				
Current:				
General government (noncourt-related)	11,472	11,472	10,069	1,403
Culture and recreation	131	131	76	55
Debt service:				
Principal	165,000	165,000	165,000	-
Interest and debt service charges	328,475	328,475	324,026	4,449
Total expenditures	505,078	505,078	499,171	5,907
Excess (deficiency) of revenues over expenditures	(9,706)	(9,706)	4,443	14,149
Net change in fund balances*	(9,706)	(9,706)	4,443	14,149
Fund balances - beginning	29,450	29,450	29,450	-
Fund balances (deficit) - ending	$ 19,744	$ 19,744	$ 33,893	$ 14,149

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY GO BOND SERIES 2019D FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 485,052	$ 485,052	$ 492,200	$ 7,148
Interest and other earnings	-	-	1,072	1,072
Total revenues	485,052	485,052	493,272	8,220
EXPENDITURES				
Current:				
General government (noncourt-related)	11,233	11,233	9,862	1,370
Culture and recreation	128	128	74	54
Debt service:				
Principal	170,000	170,000	170,000	-
Interest and debt service charges	312,450	312,450	308,001	4,449
Total expenditures	493,811	493,811	487,937	5,873
Excess (deficiency) of revenues over expenditures	(8,759)	(8,759)	5,335	14,094
Net change in fund balances*	(8,759)	(8,759)	5,335	14,094
Fund balances - beginning	30,340	30,340	30,340	-
Fund balances (deficit) - ending	$ 21,581	$ 21,581	$ 35,675	$ 14,094

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SHERIFF GO BOND SERIES 2021B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 5,536,808	$ 5,536,808	$ 5,616,866	$ 80,058
Interest and other earnings	-	-	12,149	12,149
Total revenues	5,536,808	5,536,808	5,629,015	92,207
EXPENDITURES				
Current:				
Public safety	129,679	129,679	113,414	16,265
Debt service:				
Principal	1,475,000	1,475,000	1,475,000	-
Interest and debt service charges	3,993,125	3,993,125	3,989,351	3,774
Total expenditures	5,597,804	5,597,804	5,577,765	20,039
Excess (deficiency) of revenues over expenditures	(60,996)	(60,996)	51,250	112,246
Net change in fund balances*	(60,996)	(60,996)	51,250	112,246
Fund balances - beginning	179,563	179,563	179,563	-
Fund balances (deficit) - ending	$ 118,567	$ 118,567	$ 230,813	$ 112,246

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PUBLIC SAFETY GO BOND SERIES 2024A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 227,046	$ 227,046	$ 230,418	$ 3,372
Interest and other earnings	-	-	480	480
Total revenues	227,046	227,046	230,898	3,852
EXPENDITURES				
Current:				
Public safety	5,318	5,318	4,653	665
Debt service:				
Interest and debt service charges	476,319	476,319	472,545	$ 3,774
Total expenditures	481,637	481,637	477,198	4,439
Excess (deficiency) of revenues over expenditures	(254,591)	(254,591)	(246,300)	8,291
OTHER FINANCING SOURCES (USES)				
Transfers in	258,694	258,694	258,694	-
Total other financing sources (uses)	258,694	258,694	258,694	-
Net change in fund balances*	4,103	4,103	12,394	8,291
Fund balances - beginning	1,527	1,527	1,527	-
Fund balances (deficit) - ending	$ 5,630	$ 5,630	$ 13,921	$ 8,291

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
BOARD CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 274,856	$ 274,856
Total revenues	-	-	274,856	274,856
Excess (deficiency) of revenues over expenditures	-	-	274,856	274,856
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(6,438,775)	(6,438,775)	-
Total other financing sources (uses)	-	(6,438,775)	(6,438,775)	-
Net change in fund balances*	-	(6,438,775)	(6,163,919)	274,856
Fund balances - beginning	9,765,423	9,765,423	9,765,423	-
Fund balances (deficit) - ending	$ 9,765,423	$ 3,326,648	$ 3,601,504	$ 274,856

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SUNLAKE BLVD PROJECT SERIES 2021 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 866,463	$ 866,463
Total revenues	-	-	866,463	866,463
EXPENDITURES				
Capital outlay	(6,502,556)	(6,502,556)	60,000	(6,562,556)
Total expenditures	(6,502,556)	(6,502,556)	60,000	(6,562,556)
Excess (deficiency) of revenues over expenditures	6,502,556	6,502,556	806,463	(5,696,093)
Net change in fund balances*	6,502,556	6,502,556	806,463	(5,696,093)
Fund balances - beginning	19,720,968	19,720,968	19,720,968	-
Fund balances (deficit) - ending	$ 26,223,524	$ 26,223,524	$ 20,527,431	$ (5,696,093)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SECOND LOCAL OPTION TAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 532,684	$ 9,531,751	$ 10,805,541	$ 1,273,790
Interest and other earnings	2,415,222	1,088,214	2,055,306	967,092
Total revenues	2,947,906	10,619,965	12,860,847	2,240,882
EXPENDITURES				
Current:				
Capital outlay	18,718,363	18,693,435	10,036,207	8,657,228
Total expenditures	18,718,363	18,693,435	10,036,207	8,657,228
Excess (deficiency) of revenues over expenditures	(15,770,456)	(8,073,470)	2,824,640	10,898,110
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,000,000	1,000,000	-
Transfers out	-	(4,767,293)	(4,767,293)	-
Total other financing sources (uses)	-	(3,767,293)	(3,767,293)	-
Net change in fund balances*	(15,770,456)	(11,840,763)	(942,653)	10,898,110
Fund balances - beginning	38,356,093	38,356,093	38,356,093	-
Fund balances (deficit) - ending	$ 22,585,637	$ 26,515,330	$ 37,413,440	$ 10,898,110

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARIES PROJECTS GO BOND SERIES 2021A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 309,772	$ 490,931	$ 161	$ (490,769)
Total revenues	309,772	490,931	161	(490,769)
EXPENDITURES				
Current:				
Capital outlay	448,491	448,491	287,138	161,353
Total expenditures	448,491	448,491	287,138	161,353
Excess (deficiency) of revenues over expenditures	(138,721)	42,440	(286,977)	(329,417)
OTHER FINANCING SOURCES (USES)				
Transfers out	(181,159)	(181,159)	(181,159)	-
Total other financing sources (uses)	(181,159)	(181,159)	(181,159)	-
Net change in fund balances*	(319,880)	(138,719)	(468,136)	(329,417)
Fund balances - beginning	705,413	705,413	705,413	-
Fund balances (deficit) - ending	$ 385,533	$ 566,694	$ 237,277	$ (329,417)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CAPITAL IMPROVEMENT PLAN FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Miscellaneous	$ 12,857	$ 36,186	$ 28,711	$ (7,475)
Total revenues	12,857	36,186	28,711	(7,475)
EXPENDITURES				
Current:				
General government (noncourt-related)	339,978	246,666	566,467	(319,801)
Public safety	103,225	181,225	10,575	170,650
Human services	28,301	28,301	1,272	27,029
Culture and recreation	-	-	48,929	(48,929)
Capital outlay	38,258,038	37,932,317	40,140,943	(2,208,626)
Total expenditures	38,729,542	38,388,509	40,768,186	(2,379,678)
Excess (deficiency) of revenues over expenditures	(38,716,685)	(38,352,323)	(40,739,475)	(2,387,152)
OTHER FINANCING SOURCES (USES)				
Transfers in	11,019,459	19,894,068	22,479,493	2,585,425
Transfers out	(51,809)	(7,402,424)	(7,402,424)	-
Lease financing	-	250,800	250,800	-
Total other financing sources (uses)	10,967,651	12,742,444	15,327,869	2,585,425
Net change in fund balances*	(27,749,034)	(25,609,879)	(25,411,606)	198,273
Fund balances - beginning	59,703,282	59,703,282	59,703,282	-
Fund balances (deficit) - ending	$ 31,954,248	$ 34,093,403	$ 34,291,676	$ 198,273

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SHERIFF PROJECTS GO BOND SERIES 2021B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ 4,120,439	$ 113,959	$ (4,006,480)
Total revenues	-	4,120,439	113,959	(4,006,480)
EXPENDITURES				
Capital outlay	3,340,160	7,460,599	6,258,686	1,201,913
Total expenditures	3,340,160	7,460,599	6,258,686	1,201,913
Excess (deficiency) of revenues over expenditures	(3,340,160)	(3,340,160)	(6,144,727)	(2,804,567)
Net change in fund balances*	(3,340,160)	(3,340,160)	(6,144,727)	(2,804,567)
Fund balances - beginning	9,736,132	9,736,132	9,736,132	-
Fund balances (deficit) - ending	$ 6,395,972	$ 6,395,972	$ 3,591,405	$ (2,804,567)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS PROJECTS GO BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 324,791	$ 324,791
Total revenues	-	-	324,791	324,791
EXPENDITURES				
Current:				
Culture and recreation	133,462	133,462	22,065	111,397
Capital outlay	852,068	852,068	6,340,272	(5,488,204)
Total expenditures	985,530	985,530	6,362,337	(5,376,807)
Excess (deficiency) of revenues over expenditures	(985,530)	(985,530)	(6,037,546)	(5,052,016)
Net change in fund balances*	(985,530)	(985,530)	(6,037,546)	(5,052,016)
Fund balances - beginning	9,606,877	9,606,877	9,606,877	-
Fund balances (deficit) - ending	$ 8,621,347	$ 8,621,347	$ 3,569,331	$ (5,052,016)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DETENTION CENTER PROJECTS SERIES 2022C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ 2,252,461	$ 1,098,651	$ (1,153,810)
Total revenues	-	2,252,461	1,098,651	(1,153,810)
EXPENDITURES				
Current:				
Capital outlay	22,990,769	25,243,230	24,735,807	507,423
Total expenditures	22,990,769	25,243,230	24,735,807	507,423
Excess (deficiency) of revenues over expenditures	(22,990,769)	(22,990,769)	(23,637,156)	(646,387)
Net change in fund balances*	(22,990,769)	(22,990,769)	(23,637,156)	(646,387)
Fund balances - beginning	26,213,369	26,213,369	26,213,369	-
Fund balances (deficit) - ending	$ 3,222,600	$ 3,222,600	$ 2,576,213	$ (646,387)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE RESCUE PROJECTS GO BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 685,377	$ 685,377
Total revenues	-	-	685,377	685,377
EXPENDITURES				
Current:				
Public safety	35,627	35,627	2,396	33,231
Capital outlay	10,885,237	12,200,728	6,839,346	5,361,382
Total expenditures	10,920,865	12,236,356	6,841,742	5,394,613
Excess (deficiency) of revenues over expenditures	(10,920,865)	(12,236,356)	(6,156,365)	6,079,990
Net change in fund balances*	(10,920,865)	(12,236,356)	(6,156,365)	6,079,990
Fund balances - beginning	17,930,482	17,930,482	17,930,482	-
Fund balances (deficit) - ending	$ 7,009,617	$ 5,694,126	$ 11,774,117	$ 6,079,990

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK PROJECTS GO BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 160,118	$ 160,118
Total revenues	-	-	160,118	160,118
EXPENDITURES				
Capital outlay	3,541,235	3,541,235	4,254,059	(712,823)
Total expenditures	3,541,235	3,541,235	4,254,059	(712,823)
Excess (deficiency) of revenues over expenditures	(3,541,235)	(3,541,235)	(4,093,941)	(552,705)
Net change in fund balances*	(3,541,235)	(3,541,235)	(4,093,941)	(552,705)
Fund balances - beginning	4,709,239	4,709,239	4,709,239	-
Fund balances (deficit) - ending	$ 1,168,004	$ 1,168,004	$ 615,298	$ (552,705)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
VOPH TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers in	$ -	$ 361,914	$ 361,914	$ -
Transfers out	-	(419,164)	(419,164)	-
Total other financing sources (uses)	-	(57,250)	(57,250)	-
Net change in fund balances*	-	(57,250)	(57,250)	-
Fund balances - beginning	57,250	57,250	57,250	-
Fund balances (deficit) - ending	$ 57,250	$ -	$ -	$ -

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO JEO TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 385,705	$ 9,728,567	$ 10,373,471	$ 644,904
Intergovernmental:				
Federal	-	-	4,136	4,136
Interest and other earnings	1,337,055	882,972	1,133,918	250,946
Total revenues	1,722,760	10,611,539	11,511,525	899,986
EXPENDITURES				
Current:				
Economic environment	6,427,552	12,540,335	2,965,976	9,574,359
Capital outlay	2	11,002	10,836	166
Debt service:				
Principal	-	1,500	1,153	347
Interest and debt service charges	-	600	29	571
Total expenditures	6,427,554	12,553,437	2,977,994	9,575,443
Excess (deficiency) of revenues over expenditures	(4,704,794)	(1,941,898)	8,533,531	10,475,430
Net change in fund balances*	(4,704,794)	(1,941,898)	8,533,531	10,475,430
Fund balances - beginning	8,707,280	8,707,280	8,707,280	-
Fund balances (deficit) - ending	$ 4,002,486	$ 6,765,382	$ 17,240,811	$ 10,475,430

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO PUBLIC SAFETY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 1,526,104	$ 8,588,167	$ 10,373,471	$ 1,785,304
Intergovernmental:				
Local	261,381	513,037	349,296	(163,740)
Interest and other earnings	1,054,749	615,219	831,008	215,789
Total revenues	2,842,234	9,716,422	11,553,775	1,837,352
EXPENDITURES				
Current:				
Public safety	2,207,091	2,719,525	1,510,213	1,209,313
Capital outlay	2,042,909	10,821,520	8,529,562	2,291,958
Total expenditures	4,250,000	13,541,045	10,039,775	3,501,271
Excess (deficiency) of revenues over expenditures	(1,407,767)	(3,824,623)	1,514,000	5,338,623
OTHER FINANCING SOURCES (USES)				
Transfers out	(12,422)	(14,857)	(2,435)	12,422
Total other financing sources (uses)	(12,422)	(14,857)	(2,435)	12,422
Net change in fund balances*	(1,420,189)	(3,839,480)	1,511,565	5,351,045
Fund balances - beginning	19,746,735	19,746,735	19,746,735	-
Fund balances (deficit) - ending	$ 18,326,546	$ 15,907,255	$ 21,258,300	$ 5,351,045

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO ENVIRONMENTAL LANDS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 4,590,185	$ 8,318,845	$ 10,373,471	$ 2,054,626
Intergovernmental:				
Federal	-	-	1,678	1,678
Charges for services	-	415,555	132,691	(282,864)
Interest and other earnings	1,994,242	627,085	2,098,051	1,470,965
Total revenues	6,584,427	9,361,486	12,605,891	3,244,406
EXPENDITURES				
Current:				
Physical environment	9	9	5,687	(5,678)
Culture and recreation	30,815	109,588	160,554	(50,966)
Capital outlay	-	-	3,337,665	(3,337,665)
Total expenditures	30,824	109,597	3,503,906	(3,394,309)
Excess (deficiency) of revenues over expenditures	6,553,603	9,251,888	9,101,985	(149,903)
Net change in fund balances*	6,553,603	9,251,888	9,101,985	(149,903)
Fund balances - beginning	37,182,265	37,182,265	37,182,265	-
Fund balances (deficit) - ending	$ 43,735,868	$ 46,434,153	$ 46,284,250	$ (149,903)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 368,990	$ 15,125,363	$ 20,746,943	$ 5,621,580
Interest and other earnings	-	-	4,288,994	4,288,994
Miscellaneous	-	69,924	69,924	-
Total revenues	368,990	15,195,287	25,105,861	9,910,574
EXPENDITURES				
Current:				
Capital outlay	10,038,829	16,397,219	7,714,655	8,682,564
Total expenditures	10,038,829	16,397,219	7,714,655	8,682,564
Excess (deficiency) of revenues over expenditures	(9,669,839)	(1,201,931)	17,391,206	18,593,137
Net change in fund balances*	(9,669,839)	(1,201,931)	17,391,206	18,593,137
Fund balances - beginning	73,624,392	73,624,392	73,624,392	-
Fund balances (deficit) - ending	$ 63,954,553	$ 72,422,461	$ 91,015,598	$ 18,593,137

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TRANSPORTATION CIP FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 6,798,545	$ 3,034,850	$ 5,037,574	$ 2,002,723
Miscellaneous	-	-	195,718	195,718
Total revenues	6,798,545	3,034,850	5,233,292	2,198,441
EXPENDITURES				
Current:				
Capital outlay	63,783,448	68,257,733	15,720,001	52,537,732
Total expenditures	63,783,448	68,257,733	15,720,001	52,537,732
Excess (deficiency) of revenues over expenditures	(56,984,903)	(65,222,882)	(10,486,709)	54,736,174
OTHER FINANCING SOURCES (USES)				
Transfers in	-	22,185,188	22,185,188	-
Transfers out	-	(252,010)	(252,010)	-
Total other financing sources (uses)	-	21,933,178	21,933,178	-
Net change in fund balances*	(56,984,903)	(43,289,704)	11,446,469	54,736,174
Fund balances - beginning	78,493,663	78,493,663	78,493,663	-
Fund balances (deficit) - ending	$ 21,508,760	$ 35,203,959	$ 89,940,132	$ 54,736,174

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ROAD BRIDGE TRANSPORTATION TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 746,896	$ 487,226	$ 268,219	$ (219,007)
Total revenues	746,896	487,226	268,219	(219,007)
EXPENDITURES				
Current:				
Capital outlay	11,616,835	14,668,835	1,807,735	12,861,100
Total expenditures	11,616,835	14,668,835	1,807,735	12,861,100
Excess (deficiency) of revenues over expenditures	(10,869,939)	(14,181,609)	(1,539,516)	12,642,093
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,052,000	3,052,000	-
Total other financing sources (uses)	-	3,052,000	3,052,000	-
Net change in fund balances*	(10,869,939)	(11,129,609)	1,512,484	12,642,094
Fund balances - beginning	3,213,560	3,213,560	3,213,560	-
Fund balances (deficit) - ending	$ (7,656,379)	$ (7,916,049)	$ 4,726,044	$ 12,642,094

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PAVING SPECIAL ASSESSMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 531,947	$ 298,774	$ 200,682	$ (98,092)
Total revenues	531,947	298,774	200,682	(98,092)
EXPENDITURES				
Capital outlay	853,069	853,069	12,023	841,046
Total expenditures	853,069	853,069	12,023	841,046
Excess (deficiency) of revenues over expenditures	(321,122)	(554,295)	188,659	742,954
Net change in fund balances*	(321,122)	(554,295)	188,659	742,953
Fund balances - beginning	3,743,678	3,743,678	3,743,678	-
Fund balances (deficit) - ending	$ 3,422,556	$ 3,189,383	$ 3,932,337	$ 742,953

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
STORMWATER FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Local	$ 3,223,100	$ 3,173,100	$ 2,298,163	$ (874,937)
Interest and other earnings	925,299	522,398	184,660	(337,739)
Total revenues	4,148,399	3,695,498	2,482,823	(1,212,675)
EXPENDITURES				
Current:				
Capital outlay	4,237,203	7,621,900	6,854,604	767,296
Total expenditures	4,237,203	7,621,900	6,854,604	767,296
Excess (deficiency) of revenues over expenditures	(88,804)	(3,926,402)	(4,371,781)	(445,379)
OTHER FINANCING SOURCES (USES)				
Transfers in	3,624,451	7,134,745	5,012,875	(2,121,870)
Total other financing sources (uses)	3,624,451	7,134,745	5,012,875	(2,121,870)
Net change in fund balances*	3,535,647	3,208,343	641,094	(2,567,249)
Fund balances - beginning	2,303,417	2,303,417	2,303,417	-
Fund balances (deficit) - ending	$ 5,839,064	$ 5,511,760	$ 2,944,511	$ (2,567,249)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TOURIST DEVELOPMENT TAX BOND SERIES 2023 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 86,091	$ 86,091
Total revenues	-	-	86,091	86,091
EXPENDITURES				
Current:				
Capital outlay	1,958,452	1,958,452	1,296,339	662,114
Total expenditures	1,958,452	1,958,452	1,296,339	662,114
Excess (deficiency) of revenues over expenditures	(1,958,452)	(1,958,452)	(1,210,248)	748,205
Net change in fund balances*	(1,958,452)	(1,958,452)	(1,210,248)	748,205
Fund balances - beginning	2,059,564	2,059,564	2,059,564	-
Fund balances (deficit) - ending	$ 101,112	$ 101,112	$ 849,316	$ 748,205

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS PROJECTS CAPITAL SERIES 2025A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 816,732	$ 816,732
Total revenues	-	-	816,732	816,732
EXPENDITURES				
Current:				
Capital outlay	-	-	13,506,168	(13,506,168)
Total expenditures	-	-	13,506,168	(13,506,168)
Excess (deficiency) of revenues over expenditures	-	-	(12,689,436)	(12,689,436)
OTHER FINANCING SOURCES (USES)				
Bond Issuance	-	-	71,894,894	71,894,894
Premium on bonds issued	3,105,106	3,105,106	3,105,106	-
Total other financing sources (uses)	3,105,106	3,105,106	75,000,000	71,894,894
Net change in fund balances*	3,105,106	3,105,106	62,310,564	59,205,458
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ 3,105,106	$ 3,105,106	$ 62,310,564	$ 59,205,458

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF CENT SALES TAX SERIES 2024 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 3,273,070	$ 3,273,070
Total revenues	-	-	3,273,070	3,273,070
EXPENDITURES				
Current:				
Public safety	-	-	993,196	(993,196)
Capital outlay	71,230,000	71,230,000	3,714,615	67,515,385
Total expenditures	71,230,000	71,230,000	4,707,811	66,522,189
Excess (deficiency) of revenues over expenditures	(71,230,000)	(71,230,000)	(1,434,741)	69,795,259
Net change in fund balances*	(71,230,000)	(71,230,000)	(1,434,741)	69,795,259
Fund balances - beginning	71,308,657	71,308,657	71,308,657	-
Fund balances (deficit) - ending	$ 78,657	$ 78,657	$ 69,873,916	$ 69,795,259

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 67	$ 67
Total revenues	-	-	67	67
Excess (deficiency) of revenues over expenditures	-	-	67	67
Net change in fund balances*	-	-	67	67
Fund balances - beginning	1,253	1,253	1,253	-
Fund balances (deficit) - ending	$ 1,253	$ 1,253	$ 1,320	$ 67

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF-CENT SALES TAX CONSTRUCTION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 48,231	$ 48,231
Total revenues	-	-	48,231	48,231
Excess (deficiency) of revenues over expenditures	-	-	48,231	48,231
Net change in fund balances*	-	-	48,231	48,231
Fund balances - beginning	794,748	794,748	794,748	-
Fund balances (deficit) - ending	$ 794,748	$ 794,748	$ 842,979	$ 48,231

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE IMPACT FEE (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 291,938	$ 291,938
Interest and other earnings	11,178	38,117	68,272	30,155
Total revenues	11,178	38,117	360,210	322,093
EXPENDITURES				
Capital outlay	-	260,195	260,021	174
Total expenditures	-	260,195	260,021	174
Excess (deficiency) of revenues over expenditures	11,178	(222,078)	100,189	322,267
Net change in fund balances*	11,178	(222,078)	100,189	322,267
Fund balances - beginning	1,206,053	1,206,053	1,206,053	-
Fund balances (deficit) - ending	$ 1,217,231	$ 983,975	$ 1,306,242	$ 322,267

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE IMPACT FEE (FACILITIES) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 2,338,283	$ 2,338,283
Interest and other earnings	388,071	5,783	475,659	469,876
Total revenues	388,071	5,783	2,813,942	2,808,159
EXPENDITURES				
Current:				
Public safety	395,979	390,126	23,228	366,898
Capital outlay	739,618	616,369	4,158,171	(3,541,802)
Total expenditures	1,135,597	1,006,495	4,181,399	(3,174,904)
Excess (deficiency) of revenues over expenditures	(747,526)	(1,000,712)	(1,367,457)	(366,745)
Net change in fund balances*	(747,526)	(1,000,712)	(1,367,457)	(366,745)
Fund balances - beginning	8,865,387	8,865,387	8,865,387	-
Fund balances (deficit) - ending	$ 8,117,861	$ 7,864,675	$ 7,497,930	$ (366,745)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE IMPACT FEE (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 210,974	$ 210,974
Interest and other earnings	37,458	34,792	117,596	82,804
Total revenues	37,458	34,792	328,570	293,778
EXPENDITURES				
Capital outlay	-	140,105	140,011	94
Total expenditures	-	140,105	140,011	94
Excess (deficiency) of revenues over expenditures	37,458	(105,313)	188,559	293,872
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,269,129	1,269,129	-
Transfers out	-	(90,543)	(90,543)	-
Total other financing sources (uses)	-	1,178,586	1,178,586	-
Net change in fund balances*	37,458	1,073,273	1,367,145	293,872
Fund balances - beginning	1,118,128	1,118,128	1,118,128	-
Fund balances (deficit) - ending	$ 1,155,586	$ 2,191,401	$ 2,485,273	$ 293,872

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESCUE IMPACT FEE (FACILITIES)
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 1,605,321	$ 1,605,321
Interest and other earnings	608,752	11,685	395,529	383,844
Total revenues	608,752	11,685	2,000,850	1,989,165
EXPENDITURES				
Current:				
Public safety	649,573	168,640	32,557	136,083
Capital outlay	852,871	852,871	1,071,048	(218,177)
Total expenditures	1,502,444	1,021,511	1,103,605	(82,094)
Excess (deficiency) of revenues over expenditures	(893,692)	(1,009,826)	897,245	1,907,071
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(1,269,129)	(1,269,129)	-
Total other financing sources (uses)	-	(1,269,129)	(1,269,129)	-
Net change in fund balances*	(893,692)	(2,278,955)	(371,884)	1,907,071
Fund balances - beginning	8,061,127	8,061,127	8,061,127	-
Fund balances (deficit) - ending	$ 7,167,435	$ 5,782,172	$ 7,689,243	$ 1,907,071

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY IMPACT FEE (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 103,942	$ 103,942
Interest and other earnings	31,620	2,826	28,927	26,101
Total revenues	31,620	2,826	132,869	130,043
Excess (deficiency) of revenues over expenditures	31,620	2,826	132,869	130,043
Net change in fund balances*	31,620	2,826	132,869	130,043
Fund balances - beginning	485,872	485,872	485,872	-
Fund balances (deficit) - ending	$ 517,492	$ 488,698	$ 618,741	$ 130,043

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY IMPACT FEE (FACILITIES) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 1,126,100	$ 958,607	$ 893,416	$ (65,191)
Interest and other earnings	50,158	22,694	105,134	82,440
Total revenues	1,176,258	981,301	998,550	17,249
Excess (deficiency) of revenues over expenditures	1,176,258	981,301	998,550	17,249
Net change in fund balances*	1,176,258	981,301	998,550	17,249
Fund balances - beginning	1,498,476	1,498,476	1,498,476	-
Fund balances (deficit) - ending	$ 2,674,734	$ 2,479,777	$ 2,497,026	$ 17,249

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GENERAL OBLIGATIONS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 214,445	$ 262,445	$ 457,800	$ 195,355
Total revenues	214,445	262,445	457,800	195,355
EXPENDITURES				
Current:				
Public safety	414,940	414,940	27,249	387,691
Capital outlay	6,822,836	7,635,836	4,605,980	3,029,856
Total expenditures	7,237,776	8,050,776	4,633,229	3,417,546
Excess (deficiency) of revenues over expenditures	(7,023,331)	(7,788,331)	(4,175,429)	3,612,902
Net change in fund balances*	(7,023,331)	(7,788,331)	(4,175,429)	3,612,902
Fund balances - beginning	9,687,644	9,687,644	9,687,644	-
Fund balances (deficit) - ending	$ 2,664,313	$ 1,899,313	$ 5,512,215	$ 3,612,902

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE WEST (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 361,793	$ 361,793
Interest and other earnings	111,054	17,140	98,888	81,748
Total revenues	111,054	17,140	460,681	443,541
Excess (deficiency) of revenues over expenditures	111,054	17,140	460,681	443,541
Net change in fund balances*	111,054	17,140	460,681	443,541
Fund balances - beginning	1,727,941	1,727,941	1,727,941	-
Fund balances (deficit) - ending	$ 1,838,995	$ 1,745,081	$ 2,188,622	$ 443,541

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE WEST (FIELDS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 8,876	$ 14,163	$ 25,421	$ 11,258
Total revenues	8,876	14,163	25,421	11,258
Excess (deficiency) of revenues over expenditures	8,876	14,163	25,421	11,258
OTHER FINANCING SOURCES (USES)				
Transfers in	658,780	658,780	658,780	-
Total other financing sources (uses)	658,780	658,780	658,780	-
Net change in fund balances*	667,656	672,943	684,201	11,258
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ 667,656	$ 672,943	$ 684,201	$ 11,258

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE WEST (WATER ACCESS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 67,000	$ 63,610	$ -	$ (63,610)
Interest and other earnings	12,002	91	7,951	7,860
Total revenues	79,002	63,701	7,951	(55,750)
EXPENDITURES				
Capital outlay	26,936	26,936	6,646	20,289
Total expenditures	26,936	26,936	6,646	20,289
Excess (deficiency) of revenues over expenditures	52,067	36,766	1,305	(35,461)
Net change in fund balances*	52,067	36,766	1,305	(35,461)
Fund balances - beginning	150,271	150,271	150,271	-
Fund balances (deficit) - ending	$ 202,338	$ 187,037	$ 151,576	$ (35,461)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE WEST (OTHER) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 1,419,756	$ 1,419,756
Total revenues	-	-	1,419,756	1,419,756
EXPENDITURES				
Capital outlay	546,697	546,697	517,075	29,622
Total expenditures	546,697	546,697	517,075	29,622
Excess (deficiency) of revenues over expenditures	(546,697)	(546,697)	902,681	1,449,378
OTHER FINANCING SOURCES (USES)				
Transfers in	1,970,369	1,970,369	360,000	(1,610,369)
Transfers out	-	(897,195)	(897,195)	-
Total other financing sources (uses)	1,970,369	1,073,174	(537,195)	(1,610,369)
Net change in fund balances*	1,423,672	526,477	365,486	(160,991)
Fund balances - beginning	(30,254)	(30,254)	(30,254)	-
Fund balances (deficit) - ending	$ 1,393,418	$ 496,223	$ 335,232	$ (160,991)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE CENTRAL (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 1,072,405	$ 1,072,405
Interest and other earnings	237,647	18,934	226,268	207,334
Total revenues	237,647	18,934	1,298,673	1,279,739
Excess (deficiency) of revenues over expenditures	237,647	18,934	1,298,673	1,279,739
Net change in fund balances*	237,647	18,934	1,298,673	1,279,739
Fund balances - beginning	2,860,012	2,860,012	2,860,012	-
Fund balances (deficit) - ending	$ 3,097,659	$ 2,878,946	$ 4,158,685	$ 1,279,739

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE CENTRAL (FIELDS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 210	$ 210
Interest and other earnings	117,255	2,104	83,739	81,635
Total revenues	117,255	2,104	83,949	81,845
EXPENDITURES				
Current:				
Capital outlay	347,885	347,885	13,701	334,184
Total expenditures	347,885	347,885	13,701	334,184
Excess (deficiency) of revenues over expenditures	(230,630)	(345,781)	70,248	416,029
Net change in fund balances*	(230,630)	(345,781)	70,248	416,029
Fund balances - beginning	1,571,892	1,571,892	1,571,892	-
Fund balances (deficit) - ending	$ 1,341,262	$ 1,226,111	$ 1,642,140	$ 416,029

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE CENTRAL (WATER ACCESS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 50	$ 50
Interest and other earnings	30,491	1,327	$ 19,760	18,433
Total revenues	30,491	1,327	19,810	18,483
Excess (deficiency) of revenues over expenditures	30,491	1,327	19,810	18,483
Net change in fund balances*	30,491	1,327	19,810	18,483
Fund balances - beginning	363,892	363,892	363,892	-
Fund balances (deficit) - ending	$ 394,383	$ 365,219	$ 383,702	$ 18,483

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE CENTRAL (OTHER) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 5,546,399	$ 5,546,399
Interest and other earnings	640,554	4,690	743,114	738,424
Total revenues	640,554	4,690	6,289,513	6,284,823
EXPENDITURES				
Current:				
Capital outlay	200,000	200,000	32,416	167,584
Total expenditures	200,000	200,000	32,416	167,584
Excess (deficiency) of revenues over expenditures	440,554	(195,310)	6,257,097	6,452,407
OTHER FINANCING SOURCES (USES)				
Transfers in	2,893,023	5,893,023	3,000,000	(2,893,023)
Transfers out	-	(373,257)	(373,257)	-
Total other financing sources (uses)	2,893,023	5,519,766	2,626,743	(2,893,023)
Net change in fund balances*	3,333,577	5,324,456	8,883,840	3,559,384
Fund balances - beginning	9,006,833	9,006,833	9,006,833	-
Fund balances (deficit) - ending	$ 12,340,410	$ 14,331,289	$ 17,890,673	$ 3,559,384

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 1,258,261	$ 1,258,261
Interest and other earnings	29,431	25,192	76,535	51,343
Total revenues	29,431	25,192	1,334,796	1,309,604
EXPENDITURES				
Capital outlay	41,708	41,708	30,730	10,978
Total expenditures	41,708	41,708	30,730	10,978
Excess (deficiency) of revenues over expenditures	(12,277)	(16,516)	1,304,066	1,320,582
Net change in fund balances*	(12,277)	(16,516)	1,304,066	1,320,582
Fund balances - beginning	762,891	762,891	762,891	-
Fund balances (deficit) - ending	$ 750,614	$ 746,375	$ 2,066,957	$ 1,320,582

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST (FIELDS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 413,524	$ 413,524
Interest and other earnings	27,884	6,071	49,837	43,766
Total revenues	27,884	6,071	463,361	457,290
Excess (deficiency) of revenues over expenditures	27,884	6,071	463,361	457,290
Net change in fund balances*	27,884	6,071	463,361	457,290
Fund balances - beginning	673,149	673,149	673,149	-
Fund balances (deficit) - ending	$ 701,033	$ 679,220	$ 1,136,510	$ 457,290

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST (WATER ACCESS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 4,679	$ 169	$ 3,395	$ 3,226
Total revenues	4,679	169	3,395	3,226
Excess (deficiency) of revenues over expenditures	4,679	169	3,395	3,226
Net change in fund balances*	4,679	169	3,395	3,226
Fund balances - beginning	63,342	63,342	63,342	-
Fund balances (deficit) - ending	$ 68,021	$ 63,511	$ 66,737	$ 3,226

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST (OTHER) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 6,275,876	$ 6,275,876
Interest and other earnings	149,011	30,365	363,763	333,398
Total revenues	149,011	30,365	6,639,639	6,609,274
Excess (deficiency) of revenues over expenditures	149,011	30,365	6,639,639	6,609,274
Net change in fund balances*	149,011	30,365	6,639,639	6,609,274
Fund balances - beginning	3,482,234	3,482,234	3,482,234	-
Fund balances (deficit) - ending	$ 3,631,245	$ 3,512,599	$ 10,121,873	$ 6,609,274

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE VOPH (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 113,165	$ 57,539	$ 462,182	$ 404,643
Interest and other earnings	26,432	2,063	33,430	31,367
Total revenues	139,597	59,602	495,612	436,010
Excess (deficiency) of revenues over expenditures	139,597	59,602	495,612	436,010
OTHER FINANCING SOURCES (USES)				
Transfers in	57,498	57,498	57,498	-
Total other financing sources (uses)	57,498	57,498	57,498	-
Net change in fund balances*	197,095	117,100	553,110	436,010
Fund balances - beginning	451,990	451,990	451,990	-
Fund balances (deficit) - ending	$ 649,085	$ 569,090	$ 1,005,100	$ 436,010

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE VOPH (FIELDS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 11,910	$ 550	$ 7,551	$ 7,002
Total revenues	11,910	550	7,551	7,002
Excess (deficiency) of revenues over expenditures	11,910	550	7,551	7,002
OTHER FINANCING SOURCES (USES)				
Transfers in	10,951	10,951	10,951	-
Total other financing sources (uses)	10,951	10,951	10,951	-
Net change in fund balances*	22,861	11,501	18,502	7,002
Fund balances - beginning	140,860	140,860	140,860	-
Fund balances (deficit) - ending	$ 163,721	$ 152,361	$ 159,362	$ 7,002

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE VOPH (WATER ACCESS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 2,822	$ 130	$ 1,789	$ 1,659
Total revenues	2,822	130	1,789	1,659
Excess (deficiency) of revenues over expenditures	2,822	130	1,790	1,660
OTHER FINANCING SOURCES (USES)				
Transfers in	2,595	2,595	2,595	-
Total other financing sources (uses)	2,595	2,595	2,595	-
Net change in fund balances*	5,417	2,725	4,385	1,660
Fund balances - beginning	33,378	33,378	33,378	-
Fund balances (deficit) - ending	$ 38,795	$ 36,103	$ 37,763	$ 1,660

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE VOPH (OTHER) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 766,028	$ 766,028
Interest and other earnings	74,457	2,031	76,362	74,331
Total revenues	74,457	2,031	842,390	840,359
EXPENDITURES				
Capital outlay	3,664	3,664	13,983	(10,319)
Total expenditures	3,664	3,664	13,983	(10,319)
Excess (deficiency) of revenues over expenditures	70,793	(1,633)	828,407	830,040
OTHER FINANCING SOURCES (USES)				
Transfers in	118,757	118,757	118,757	-
Total other financing sources (uses)	118,757	118,757	118,757	-
Net change in fund balances*	189,550	117,124	947,164	830,040
Fund balances - beginning	1,132,611	1,132,611	1,132,611	-
Fund balances (deficit) - ending	$ 1,322,161	$ 1,249,735	$ 2,079,775	$ 830,040

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FLORIDA BOATING IMPROVEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 27,536	$ 8,040	$ 20,542	$ 12,502
Total revenues	27,536	8,040	20,542	12,502
Excess (deficiency) of revenues over expenditures	27,536	8,040	20,542	12,502
Net change in fund balances*	27,536	8,040	20,542	12,502
Fund balances - beginning	383,330	383,330	383,330	-
Fund balances (deficit) - ending	$ 410,866	$ 391,370	$ 403,872	$ 12,502

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE RESCUE PROJECTS GO BOND SERIES 2024A
FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 450,616	$ 450,616
Total revenues	-	-	450,616	450,616
EXPENDITURES				
Capital outlay	8,074,800	8,074,800	1,601,052	6,473,748
Total expenditures	8,074,800	8,074,800	1,601,052	6,473,748
Excess (deficiency) of revenues over expenditures	(8,074,800)	(8,074,800)	(1,150,436)	6,924,364
Net change in fund balances*	(8,074,800)	(8,074,800)	(1,150,436)	6,924,364
Fund balances - beginning	9,777,888	9,777,888	9,777,888	-
Fund balances (deficit) - ending	$ 1,703,088	$ 1,703,088	$ 8,627,452	$ 6,924,364

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE WEST (ROAD) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 3,421,405	$ 3,421,405
Interest and other earnings	1,460,479	49,495	1,171,235	1,121,740
Total revenues	1,460,479	49,495	4,592,640	4,543,145
EXPENDITURES				
Current:				
Capital outlay	2,516,531	2,662,431	743,517	1,918,914
Total expenditures	2,516,531	2,662,431	743,517	1,918,914
Excess (deficiency) of revenues over expenditures	(1,056,052)	(2,612,936)	3,849,123	6,462,059
Net change in fund balances*	(1,056,052)	(2,612,936)	3,849,123	6,462,059
Fund balances - beginning	13,917,710	13,917,710	13,917,710	-
Fund balances (deficit) - ending	$ 12,861,658	$ 11,304,774	$ 17,766,833	$ 6,462,059

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE WEST (TRANSIT) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 155,803	$ 155,803
Interest and other earnings	51,744	15,531	33,771	18,240
Total revenues	51,744	15,531	189,574	174,043
EXPENDITURES				
Capital outlay	-	-	110,837	(110,837)
Total expenditures	-	-	110,837	(110,837)
Excess (deficiency) of revenues over expenditures	51,744	15,531	78,737	63,206
Net change in fund balances*	51,744	15,531	78,737	63,206
Fund balances - beginning	624,245	624,245	624,245	-
Fund balances (deficit) - ending	$ 675,989	$ 639,776	$ 702,982	$ 63,206

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE WEST (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 88,315	$ 88,315
Charges for services	-	-	80,283	80,283
Interest and other earnings	115,491	64,338	20,876	(43,462)
Total revenues	115,491	64,338	189,474	125,136
EXPENDITURES				
Capital outlay	305,652	408,652	255,756	152,896
Total expenditures	305,652	408,652	255,756	152,896
Excess (deficiency) of revenues over expenditures	(190,161)	(344,314)	(66,282)	278,032
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(36,394)	(36,394)	-
Total other financing sources (uses)	-	(36,394)	(36,394)	-
Net change in fund balances*	(190,161)	(380,708)	(102,676)	278,032
Fund balances - beginning	441,291	441,291	441,291	-
Fund balances (deficit) - ending	$ 251,130	$ 60,583	$ 338,615	$ 278,032

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE CENTRAL (ROAD) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 9,180,926	$ 9,180,926	$ 5,718,075	$ (3,462,851)
Intergovernmental:				
State	-	-	29,536	29,536
Interest and other earnings	4,334,243	1,419,972	2,563,769	1,143,797
Total revenues	13,515,169	10,600,898	8,311,380	(2,289,519)
EXPENDITURES				
Capital outlay	24,340,357	29,379,608	15,349,256	14,030,352
Total expenditures	24,340,357	29,379,608	15,349,256	14,030,352
Excess (deficiency) of revenues over expenditures	(10,825,188)	(18,778,710)	(7,037,876)	11,740,833
OTHER FINANCING SOURCES (USES)				
Transfers in	-	252,010	252,010	-
Transfers out	-	(595,813)	(595,813)	-
Total other financing sources (uses)	-	(343,803)	(343,803)	-
Net change in fund balances*	(10,825,188)	(19,122,513)	(7,381,679)	11,740,833
Fund balances - beginning	43,956,314	43,956,314	43,956,314	-
Fund balances (deficit) - ending	$ 33,131,126	$ 24,833,801	$ 36,574,635	$ 11,740,833

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE CENTRAL (TRANSIT) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 474,009	$ 474,009
Interest and other earnings	117,894	23,164	96,628	73,464
Total revenues	117,894	23,164	570,637	547,473
Excess (deficiency) of revenues over expenditures	117,894	23,164	570,637	547,473
Net change in fund balances*	117,894	23,164	570,637	547,473
Fund balances - beginning	1,579,316	1,579,316	1,579,316	-
Fund balances (deficit) - ending	$ 1,697,210	$ 1,602,480	$ 2,149,953	$ 547,473

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE CENTRAL (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 146,940	$ 146,940
Interest and other earnings	369,965	129,956	188,423	58,467
Total revenues	369,965	129,956	335,363	205,407
EXPENDITURES				
Capital outlay	1,388,977	1,438,977	1,435,205	3,773
Total expenditures	1,388,977	1,438,977	1,435,205	3,773
Excess (deficiency) of revenues over expenditures	(1,019,012)	(1,309,021)	(1,099,842)	209,179
Net change in fund balances*	(1,019,012)	(1,309,021)	(1,099,842)	209,179
Fund balances - beginning	3,623,555	3,623,555	3,623,555	-
Fund balances (deficit) - ending	$ 2,604,543	$ 2,314,534	$ 2,523,713	$ 209,179

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE EAST (ROAD) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 10,420,681	$ 10,287,404	$ 15,007,651	$ 4,720,247
Interest and other earnings	3,202,705	1,057,366	2,807,471	1,750,105
Miscellaneous	-	-	60,084	60,084
Total revenues	13,623,386	11,344,770	17,875,206	6,530,436
EXPENDITURES				
Capital outlay	26,136,853	29,362,853	20,726,048	8,636,805
Total expenditures	26,136,853	29,362,853	20,726,048	8,636,805
Excess (deficiency) of revenues over expenditures	(12,513,467)	(18,018,083)	(2,850,842)	15,167,241
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(1,000,000)	(1,000,000)	-
Total other financing sources (uses)	-	(1,000,000)	(999,999)	1
Net change in fund balances*	(12,513,467)	(19,018,083)	(3,850,841)	15,167,242
Fund balances - beginning	38,740,322	38,740,322	38,740,322	-
Fund balances (deficit) - ending	$ 26,226,855	$ 19,722,239	$ 34,889,481	$ 15,167,242

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE EAST (TRANSIT) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 504,308	$ 504,308
Interest and other earnings	133,593	25,906	110,099	84,193
Total revenues	133,593	25,906	614,407	588,501
EXPENDITURES				
Current:				
Capital outlay	332	332	172,910	(172,578)
Total expenditures	332	332	172,910	(172,578)
Excess (deficiency) of revenues over expenditures	133,261	25,574	441,497	415,923
Net change in fund balances*	133,261	25,574	441,497	415,923
Fund balances - beginning	1,776,890	1,776,890	1,776,890	-
Fund balances (deficit) - ending	$ 1,910,151	$ 1,802,464	$ 2,218,387	$ 415,923

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE EAST (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 301,443	$ 301,443	$ 175,262	$ (126,181)
Interest and other earnings	279,579	95,617	155,588	59,971
Total revenues	581,022	397,060	330,850	(66,210)
EXPENDITURES				
Capital outlay	1,154,454	1,154,454	900,496	253,958
Total expenditures	1,154,454	1,154,454	900,496	253,958
Excess (deficiency) of revenues over expenditures	(573,432)	(757,394)	(569,646)	187,748
Net change in fund balances*	(573,432)	(757,394)	(569,646)	187,748
Fund balances - beginning	2,885,202	2,885,202	2,885,202	-
Fund balances (deficit) - ending	$ 2,311,770	$ 2,127,808	$ 2,315,556	$ 187,748

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE VOPH (ROAD) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 487,404	$ 487,404
Interest and other earnings	957,934	182,143	587,373	405,230
Total revenues	957,934	182,143	1,074,777	892,634
Excess (deficiency) of revenues over expenditures	957,934	182,143	1,074,777	892,634
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,331,674	2,331,674	-
Transfers out	(361,914)	(361,914)	(361,914)	-
Total other financing sources (uses)	(361,914)	1,969,760	1,969,760	-
Net change in fund balances*	596,020	2,151,903	3,044,537	892,634
Fund balances - beginning	3,986,274	3,986,274	3,986,274	-
Fund balances (deficit) - ending	$ 4,582,294	$ 6,138,177	$ 7,030,811	$ 892,634

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE VOPH (TRANSIT) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 109,346	$ 109,346
Interest and other earnings	24,685	5,260	25,200	19,940
Total revenues	24,685	5,260	134,546	129,286
Excess (deficiency) of revenues over expenditures	24,685	5,260	134,546	129,286
OTHER FINANCING SOURCES (USES)				
Transfers in	-	7,599	7,599	-
Total other financing sources (uses)	-	7,599	7,599	-
Net change in fund balances*	24,685	12,859	142,145	129,286
Fund balances - beginning	422,586	422,586	422,586	-
Fund balances (deficit) - ending	$ 447,271	$ 435,445	$ 564,731	$ 129,286

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE VOPH (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 17,317	$ 3,845	$ 10,804	$ 6,959
Total revenues	17,317	3,845	10,804	6,959
Excess (deficiency) of revenues over expenditures	17,317	3,845	10,804	6,959
OTHER FINANCING SOURCES (USES)				
Transfers in	-	61,344	61,344	-
Transfers out	-	(24,600)	(24,600)	-
Total other financing sources (uses)	-	36,744	36,744	-
Net change in fund balances*	17,317	40,589	47,548	6,959
Fund balances - beginning	212,740	212,740	212,740	-
Fund balances (deficit) - ending	$ 230,057	$ 253,329	$ 260,288	$ 6,959

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers in	$ 242,779	$ 4,048,007	$ 7,147,531	$ 3,099,524
Transfers out	(4,048,007)	(4,048,007)	(4,048,007)	-
Total other financing sources (uses)	(3,805,228)	-	3,099,524	3,099,524
Net change in fund balances*	(3,805,228)	-	3,099,524	3,099,524
Fund balances - beginning	(4,063,437)	(4,063,437)	(4,063,437)	-
Fund balances (deficit) - ending	$ (7,868,665)	$ (4,063,437)	$ (963,913)	$ 3,099,524

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE WEST (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 1,479	$ 5,916	$ 1,189,770	$ 1,183,854
Interest and other earnings	40,181	2,792	108,538	105,746
Total revenues	41,660	8,708	1,298,308	1,289,600
EXPENDITURES				
Current:				
Capital outlay	147,490	147,490	18,613	128,877
Total expenditures	147,490	147,490	18,613	128,877
Excess (deficiency) of revenues over expenditures	(105,830)	(138,782)	1,279,695	1,418,476
Net change in fund balances*	(105,830)	(138,782)	1,279,695	1,418,476
Fund balances - beginning	1,616,781	1,616,781	1,616,781	-
Fund balances (deficit) - ending	$ 1,510,951	$ 1,477,999	$ 2,896,476	$ 1,418,476

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE CENTRAL (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 1,633,183	$ 1,633,183
Interest and other earnings	286,473	20,507	325,118	304,611
Total revenues	286,473	20,507	1,958,301	1,937,794
Excess (deficiency) of revenues over expenditures	286,473	20,507	1,958,301	1,937,794
Net change in fund balances*	286,473	20,507	1,958,301	1,937,794
Fund balances - beginning	5,118,945	5,118,945	5,118,945	-
Fund balances (deficit) - ending	$ 5,405,418	$ 5,139,452	$ 7,077,246	$ 1,937,794

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE EAST (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 1,220,729	$ 1,220,729	$ 2,694,342	$ 1,473,613
Interest and other earnings	270,943	9,329	399,575	390,246
Total revenues	1,491,672	1,230,058	3,093,917	1,863,859
Excess (deficiency) of revenues over expenditures	1,491,672	1,230,058	3,093,917	1,863,859
Net change in fund balances*	1,491,672	1,230,058	3,093,917	1,863,859
Fund balances - beginning	5,713,605	5,713,605	5,713,605	-
Fund balances (deficit) - ending	$ 7,205,277	$ 6,943,663	$ 8,807,522	$ 1,863,859

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE VOPH (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 65,226	$ 65,226	$ 42,820	$ (22,407)
Total revenues	65,226	65,226	42,820	(22,407)
EXPENDITURES				
Capital outlay	3,000	248,875	237,556	11,319
Total expenditures	3,000	248,875	237,556	11,319
Excess (deficiency) of revenues over expenditures	62,226	(183,649)	(194,736)	(11,088)
Net change in fund balances*	62,226	(183,649)	(194,736)	(11,088)
Fund balances - beginning	821,067	821,067	821,067	-
Fund balances (deficit) - ending	$ 883,293	$ 637,418	$ 626,331	$ (11,088)

**The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2025

	INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	WORKERS COMPENSATION INSURANCE FUND	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
ASSETS							
Current assets:							
Cash and cash equivalents	$ 5,650,890	$ 620,044	$ 3,514,988	$ 4,452,327	$ 5,149,662	$ 13,066,111	$ 32,454,022
Investments	25,162,335	2,760,936	15,651,572	19,825,362	-	-	63,400,205
Accounts receivable, net	371,984	-	6,352	415,088	-	-	793,424
Due from:							
Other funds	-	-	-	-	-	9,664,126	9,664,126
Leases receivable	649,412	-	-	-	-	-	649,412
Other assets	-	-	-	-	8,100	289,000	297,100
Total current assets	31,834,621	3,380,980	19,172,912	24,692,777	5,157,762	23,019,237	107,258,289
Capital assets:							
Land	1,889,479	-	-	-	-	-	1,889,479
Buildings	2,386,866	-	-	-	-	-	2,386,866
Improvements other than buildings	2,326,545	-	-	-	-	-	2,326,545
Equipment	118,978,598	-	-	-	-	-	118,978,598
Construction in process	3,736,352	-	-	-	-	-	3,736,352
Leases	4,217,605	-	-	-	-	-	4,217,605
Less accumulated depreciation	(60,428,178)	-	-	-	-	-	(60,428,178)
Capital assets, net	73,107,267	-	-	-	-	-	73,107,267
Total assets	104,941,888	3,380,980	19,172,912	24,692,777	5,157,762	23,019,237	180,365,556
DEFERRED OUTFLOWS OF RESOURCES							
Deferred amounts on pension	394,584	-	-	-	-	-	394,584
Deferred amounts on OPEB	174,259	-	-	-	-	-	174,259
Total deferred outflows of resources	568,843	-	-	-	-	-	568,843
LIABILITIES							
Current liabilities:							
Accounts payable	2,869,119	350,081	194,073	5,880,389	-	3,148,754	12,442,416
Contracts payable	183,369	-	-	-	-	-	183,369
Accrued liabilities	96,520	24,034	8,980	19,329	-	-	148,863
Claims payable	-	-	8,508,150	1,271,064	355,236	981,842	11,116,292
Lease liabilities	72,350	-	-	-	-	-	72,350
Other post employment benefits	12,664	-	-	-	-	-	12,664
Compensated absences	46,732	-	15,948	-	-	-	62,680
Total current liabilities	3,280,754	374,115	8,727,151	7,170,782	355,236	4,130,596	24,038,634
Noncurrent liabilities:							
Claims payable	-	-	11,749,350	1,755,278	-	-	13,504,628
Advances from other funds	-	-	-	-	-	1,873	1,873
Compensated absences	477,170	-	162,845	-	-	-	640,015
Lease liabilities	6,159	-	-	-	-	-	6,159
Subscription based liabiltieis	-	-	-	-	-	-	-
Other post employment benefits	420,498	-	-	-	-	-	420,498
Net pension liability	3,113,103	-	-	-	-	-	3,113,103
Total noncurrent liabilities	4,016,930	-	11,912,195	1,755,278	-	1,873	17,686,276
Total liabilities	7,297,684	374,115	20,639,346	8,926,060	355,236	4,132,469	41,724,910
DEFERRED INFLOWS OF RESOURCES							
Deferred amounts on pension	602,380	-	-	-	-	-	602,380
Deferred amounts on OPEB	174,897	-	-	-	-	-	174,897
Leases	649,412	-	-	-	-	-	649,412
Total deferred inflows of resources	1,426,689	-	-	-	-	-	1,426,689
NET POSITION							
Net investment in capital assets	72,845,389	-	-	-	-	-	72,845,389
Unrestricted	23,940,969	3,006,865	(1,466,434)	15,766,717	4,802,526	18,886,768	64,937,411
Total net position	$ 96,786,358	$ 3,006,865	$ (1,466,434)	$ 15,766,717	$ 4,802,526	$ 18,886,768	$ 137,782,800

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSTION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	WORKERS COMPENSATION INSURANCE FUND	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
OPERATING REVENUES							
Charges for services	$ 39,709,020	$ 5,460,669	$ 4,090,844	$ 64,553,170	$ 4,500,399	$ 17,567,449	$ 135,881,551
OPERATING EXPENSES							
Personal services	4,375,864	1,011,519	413,512	727,684	-	-	6,528,579
Contractual services	5,315,657	6,334,613	7,122,426	63,185,758	4,532,742	-	86,491,196
Health insurance	-	-	-	-	-	18,754,956	18,754,956
Current charges/stop loss fees	-	-	-	-	-	2,816,196	2,816,196
Travel	10,722	1,072	135	1,260	-	-	13,189
Materials and supplies	7,543,171	9,423	13,587	41,476	-	-	7,607,657
Heat, light, and power	55,553	3,499	-	2,145	-	-	61,197
Equipment rental and maintenance	3,904,762	25,024	5,451	-	-	-	3,935,237
Communications	8,222	1,189	474	6,477	-	-	16,362
Administrative charge from General Fund	1,216,547	47,525	362,282	197,478	-	-	1,823,832
Depreciation	11,330,162	-	-	-	-	-	11,330,162
Miscellaneous	48	-	132,352	2,989	-	-	135,389
Total operating expenses	33,760,708	7,433,864	8,050,219	64,165,267	4,532,742	21,571,152	139,513,952
Operating income (loss)	5,948,312	(1,973,195)	(3,959,375)	387,903	(32,343)	(4,003,703)	(3,632,401)
NONOPERATING REVENUES (EXPENSES)							
Interest and other earnings	-	303,428	916,623	1,280,300	127,810	109,364	2,737,525
Gain/loss of surplus property	2,749,900	-	-	-	-	-	2,749,900
Forgiveness of advance	-	-	-	-	-	936	936
Total non operating revenues (expenses)	2,749,900	303,428	916,623	1,280,300	127,810	110,300	5,488,361
Income (loss) before contributions	8,698,212	(1,669,767)	(3,042,752)	1,668,203	95,467	(3,893,403)	1,855,960
Transfers in	24,247,426	4,676,632	-	-	-	9,744,126	38,668,184
Transfers out	(23,300,000)	-	(4,676,632)	-	-	-	(27,976,632)
Change in net position	9,645,638	3,006,865	(7,719,384)	1,668,203	95,467	5,850,723	12,547,512
Net position, October 1, as previoulsy stated	87,140,720	-	6,252,950	14,098,514	4,707,059	13,036,045	125,235,288
Restatement - change in accounting principle	(115,620)	-	13,428	-	-	-	(102,192)
Net position, October 1, restated (Note 20)	87,025,100	-	6,266,378	14,098,514	4,707,059	13,036,045	125,133,096
Net position - ending	$ 96,786,358	$ 3,006,865	$ (1,466,434)	$ 15,766,717	$ 4,802,526	$ 18,886,768	$ 137,782,800

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	WORKERS COMPENSATION INSURANCE FUND	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES							
Receipts from customers	$ 143,603	$ -	$ -	$ 924,987	$ 4,494,259	$ 1,731,305	$ 7,294,154
Receipts from employees	-	-	-	13,696,412	-	-	13,696,412
Receipts from interfund services provided	39,541,115	5,458,669	4,073,090	50,142,547	-	12,256,658	111,472,079
Payments to suppliers for goods and services	(20,956,978)	(5,998,214)	(5,448,227)	(1,632,644)	(4,520,413)	-	(38,556,476)
Payments for interfund services used	(1,216,547)	(47,525)	(362,282)	(197,478)	-	-	(1,823,832)
Payments for personal services	(4,364,778)	(1,012,010)	(407,077)	(60,921,051)	-	(19,946,973)	(86,651,889)
Net cash provided by (used in) operating activities	13,146,415	(1,599,080)	(2,144,496)	2,012,773	(26,154)	(5,959,010)	5,430,448
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers in (out)	947,426	4,676,632	(4,676,632)	-	-	9,744,126	10,691,552
Net cash provided by (used in) noncapital financing activities	947,426	4,676,632	(4,676,632)	-	-	9,744,126	10,691,552
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from sale of assets	(740,455)	-	-	-	-	-	(740,455)
Acquisition of capital assets	(6,754,576)	-	-	-	-	-	(6,754,576)
Net cash used for capital and related financing activities	(7,495,031)	-	-	-	-	-	(7,495,031)
CASH FLOWS FROM INVESTING ACTIVITIES							
Purchase of investment securities	(6,744,647)	(2,760,936)	3,824,028	(3,525,086)	-	-	(9,206,641)
Investment income	-	303,428	916,623	1,280,300	127,810	109,364	2,737,525
Net cash provided by investing activities	(6,744,647)	(2,457,508)	4,740,651	(2,244,786)	127,810	109,364	(6,469,116)
Net increase (decrease in cash and cash equivalents	(145,837)	620,044	(2,080,477)	(232,013)	101,656	3,894,480	2,157,853
Cash and cash equivalents at October 1, 2024	5,796,727	-	5,595,465	4,684,340	5,048,006	9,171,631	30,296,169
Cash and cash equivalents at September 30, 2025	$ 5,650,890	$ 620,044	$ 3,514,988	$ 4,452,327	$ 5,149,662	$ 13,066,111	$ 32,454,022

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	WORKERS COMPENSATION INSURANCE FUND	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities							
Operating income (loss)	$ 5,948,312	$ (1,973,195)	$ (3,959,375)	$ 387,903	$ (32,343)	$ (4,003,703)	$ (3,632,401)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Depreciation	11,330,162	-	-	-	-	-	11,330,162
Changes in assets and liabilities:							
(Increase) decrease in accounts receivable	755,134	-	(6,352)	210,776	-	-	959,558
(Increase) decrease in prepaid expenses	-	-	-	-	-	(46,443)	(46,443)
(Increase) decrease in lease receivable	(460,766)	-	-	-	-	-	(460,766)
(Increase) decrease in other assets	-	-	-	-	(6,140)	-	(6,140)
(Increase) decrease in capital	(4,739,110)	-	-	-	-	-	(4,739,110)
Increase (decrease) in accounts payable	799,871	350,081	(727,412)	1,010,790	-	(1,908,602)	(475,272)
Increase (decrease) in accrued liabilities	5,850	24,034	(7,232)	5,124	-	-	27,776
Increase (decrease) in claims payable	-	-	2,488,500	398,180	12,329	-	2,899,009
Increase (decrease) in unearned revenue	-	-	-	-	-	(262)	(262)
Increase (decrease) in lease liability	(59,828)	-	-	-	-	-	(59,828)
Increase (decrease) in net pension liability and realated items	(349,735)	-	-	-	-	-	(349,735)
Increase (decrease) in compensated absences	(139,608)	-	67,375	-	-	-	(72,233)
Increase (decrease) in other post employment benefits	56,133	-	-	-	-	-	56,133
Total adjustments	7,198,103	374,115	1,814,879	1,624,870	6,189	(1,955,307)	9,062,849
Net cash provided by (used in) operating activities	$ 13,146,415	$ (1,599,080)	$ (2,144,496)	$ 2,012,773	$ (26,154)	$ (5,959,010)	$ 5,430,448

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	BOARD OF COUNTY COMMISSIONERS	INMATE COMMISSARY	INMATE BONDS	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
ASSETS							
Cash and cash equivalents	$ 377,324	$ 136,921	$ 50,445	$ 21,974,295	$ 1,014,591	$ 9,139,040	$ 32,692,616
Investments	1,679,370	609,681	-	-	-	7,588,707	9,877,758
Due from other governments	-	-	-	416,962	-	335,618	752,580
Total assets	$ 2,056,694	$ 746,602	$ 50,445	$ 22,391,257	$ 1,014,591	$ 17,063,365	$ 43,322,954
LIABILITIES							
Accounts payable	77	231,966	50,294	3,267,012	-	1,323,678	4,873,027
Due to other governments	-	-	-	1,444,868	-	15,640,352	17,085,220
Deposits	30,297	-	-	53,512	-	-	83,809
Total liabilities	$ 30,374	$ 231,966	$ 50,294	$ 4,765,392	$ -	$ 16,964,030	$ 22,042,056
FIDUCIARY NET POSITION							
Restricted for: Individuals, organizations, and other governments	2,026,320	514,636	151	17,625,865	1,014,591	99,335	21,280,898
Total fiduciary net position	$ 2,026,320	$ 514,636	$ 151	$ 17,625,865	$ 1,014,591	$ 99,335	$ 21,280,898

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	BOARD OF COUNTY COMMISSIONERS	INMATE COMMISSARY	INMATE BOND	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
ADDITIONS							
Contributions:							
Donations received	$ 251,689	$ -	$ -	$ -	$ -	$ -	$ 251,689
Performance/maintenace guarantees received	2,420	-	-	-	-	-	2,420
Security deposits collected	12,887	-	-	-	-	-	12,887
Judgments, fines, and forfeits collected on behalf of other governments	-	-	-	250,406,805	-	-	250,406,805
Bond collections	-	-	1,734,303	3,027,576	-	-	4,761,879
Child support collections	-	-	152,251	1,278,288	-	-	1,430,539
Evidence	-	-	-	-	278,592	-	278,592
Foreclosure sale collections	-	-	-	2,760,411	-	-	2,760,411
Inmate trust	-	3,184,674	-	-	-	-	3,184,674
Jury witness funding	-	-	-	20,049	-	-	20,049
Registry collections	-	-	-	18,182,906	-	-	18,182,906
Restitution collections	-	-	-	606,256	-	-	606,256
Taxes collected on behalf of other governments	-	-	-	-	-	1,280,082,395	1,280,082,395
Tax deed sale collections	-	-	-	3,379,182	-	-	3,379,182
Other government collections	-	-	-	-	-	159,290	159,290
Unclaimed property	289,647	-	-	146,940	-	-	436,587
Total contributions	556,643	3,184,674	1,886,554	279,808,413	278,592	1,280,241,685	1,565,956,561
Investment earnings:							
Interest	114,814	-	-	-	-	-	114,814
Net investment earnings (loss)	114,814	-	-	-	-	-	114,814
Total additions	$ 671,457	$ 3,184,674	$ 1,886,554	$ 279,808,413	$ 278,592	$ 1,280,241,685	$ 1,566,071,375
DEDUCTIONS							
Donations disbursed	369,643	-	-	$ -	-	-	369,643
Performance/maintenace guarantees released	152,640	-	-	-	-	-	152,640
Judgments, fines, and forfeits remitted to other governments	-	-	-	250,396,252	-	-	250,396,252
Bond distributions	-	-	1,737,654	2,495,875	-	-	4,233,529
Child support distributions	-	-	150,913	1,299,607	-	-	1,450,520
Evidence	-	-	-	-	73,502		73,502
Foreclosure sale distributions	-	-	-	2,752,125	-	-	2,752,125
Inmate trust	-	3,027,449	-	-	402	-	3,027,851
Jury witness distributions	-	-	-	16,445	-	-	16,445
Registry distributions	-	-	-	19,227,213	-	-	19,227,213
Restitution distributions	-	-	-	584,938	-	-	584,938
Taxes collected on behalf of other governments	-	-	-	-	-	1,280,219,252	1,280,219,252
Tax deed sale distributions	-	-	-	3,608,476	-	-	3,608,476
Unclaimed property	223,189	-	-	221,204	-	-	444,393
Total deductions	745,472	3,027,449	1,888,567	280,602,135	73,904	1,280,219,252	1,566,556,779
Net increase (decrease) in fiduciary net position	(74,015)	157,225	(2,013)	(793,722)	204,688	22,433	(485,404)
Fiduciary net position - beginning of year	2,100,335	357,411	2,164	18,419,587	809,903	76,902	21,766,302
Fiduciary net position - ending	$ 2,026,320	$ 514,636	$ 151	$ 17,625,865	$ 1,014,591	$ 99,335	$ 21,280,898

PASCO COUNTY, FLORIDA
SCHEDULE OF FUNCTIONAL EXPENSES -
DEPARTMENT OF ELDER AFFAIRS FEDERAL AND STATE PROGRAMS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Case Management	Case Aide	Congregate Meals	Home Delivered Meals	Nutrition Counseling	Nutrition Education
Number of Units	10,906	5,062	97,964	169,078	66	750
Expenses:						
1 **Salaries**	$ 503,813	$ 245,742	$ 191,072	$ 482,217	$ 32,702	$ 32,548
2 **Payroll taxes & benefits**	229,152	106,179	82,924	252,787	14,193	14,126
3 **Travel**	299	139	-	-	-	-
4 **Education / Training**	-	-	-	-	-	-
5 **Communications/Postage**	5,793	2,689	3,217	5,551	-	-
6 **Utilities**	-	-	-	-	-	-
7 **Advertising**	-	-	-	-	-	-
8 **Maintenance & Repair**	-	-	1,300	33,719	-	-
9 **Printing/Supplies**	869	403	7,224	10,905	-	-
10 **Building Cost**	-	-	-	-	-	-
11 **Equipment**	880	408	12,084	66,377	-	-
12 **Professional fees/Legal/Audit**	-	-	-	-	-	-
13 **Sub-contractors**	-	-	3,360	5,799	5,250	-
14 **Program Supplies**	147	68	-	-	-	-
15 **Depreciation**	-	-	-	-	-	-
16 **Food & Food Supplies**	-	-	401,361	692,717	-	-
17 **Other**	3,066	1,423	15,002	28,755	-	-
Total Expenses before allocation	744,019	357,051	717,544	1,578,827	52,145	46,674
Allocation of Management & General	61,364	29,448	179,651	395,291	13,056	11,686
Total Expenses after allocation	$ 805,383	$ 386,499	$ 897,195	$ 1,974,118	$ 65,201	$ 58,360

PASCO COUNTY, FLORIDA
SCHEDULE OF FUNCTIONAL EXPENSES -
DEPARTMENT OF ELDER AFFAIRS FEDERAL AND STATE PROGRAMS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Outreach	Transportation	Non-DOEA-related services	Total Program Costs	Unallowable Expenses	Management & General	Total Supporting Services	Total
841	10,203	37,437	-	$ -	-	-	-
$ 65,974	$ 313,868	$ 764,403	$ 2,632,338	$ -	$ 100,229	$ 100,229	$ 2,732,567
28,632	130,335	318,716	1,177,044	-	43,239	43,239	1,220,284
-	665	1,472	2,575	-	4,980	4,980	7,555
-	361	799	1,160	-	43	43	1,203
-	5,138	11,903	34,291	-	609	609	34,900
-	-	-	-	-	73,798	73,798	73,798
-	403	892	1,295	-	48	48	1,342
-	64,590	146,534	246,143	-	8,167	8,167	254,310
-	886	3,075	23,362	-	105	105	23,467
-	-	-	-	-	-	-	-
-	495	7,860	88,104	-	88,949	88,949	177,053
-	-	-	-	-	-	-	-
-	-	591	15,000	-	-	-	15,000
-	-	-	216	-	-	-	216
-	-	-	-	-	-	-	-
-	-	70,584	1,164,662	-	-	-	1,164,662
-	134,049	303,555	485,850	13,791	518,372	532,163	1,018,014
94,606	650,790	1,630,384	5,872,040	13,791	838,539	852,330	6,724,369.91
23,687	23,992	100,365	838,538	-	(838,539)	(838,539)	-
$ 118,293	$ 674,782	$ 1,730,749	$ 6,710,578	$ -	$ -	$ 13,791	$ 6,724,370

STATISTICAL SECTION

The Computation of Legal Debt Margin table is excluded from this section as the Florida Constitution and Pasco County set no legal debt limits.

This part of Pasco County's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements and note disclosures says about the County's overall health.

Contents **Page**

Financial Trends H-1
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity H-6
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity H-10
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information H-16
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information H-19
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

PASCO COUNTY, FLORIDA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities:										
Net investment in capital assets	$ 789,226	$ 772,169	$ 836,860	$ 920,065	$ 865,085	$ 1,152,235	$ 1,301,405	$ 1,562,910	$ 1,634,554	$ 2,016,774
Restricted	319,123	364,265	295,680	346,409	483,811	646,191	693,338	715,627	698,253	799,181
Unrestricted	42,367	51,981	81,582	40,283	71,203	(262,490)	(214,089)	(306,718)	(145,174)	(259,154)
Total governmental activities net position	$ 1,150,716	$ 1,188,415	$ 1,214,122	$ 1,306,757	$ 1,420,099	$ 1,535,936	$ 1,780,654	$ 1,971,819	$ 2,187,633	$ 2,556,800
Business-type activities:										
Net investment in capital assets	$ 492,337	$ 536,992	$ 595,599	$ 477,210	$ 506,048	$ 582,956	$ 648,035	$ 783,035	$ 930,853	$ 1,094,564
Restricted	165,304	187,205	201,320	225,977	193,522	301,096	327,054	333,043	310,219	315,002
Unrestricted	50,334	35,667	24,014	184,254	268,139	234,924	284,618	285,963	316,762	254,173
Total business-type activities net position	$ 707,975	$ 759,864	$ 820,933	$ 887,441	$ 967,709	$ 1,118,976	$ 1,259,707	$ 1,402,041	$ 1,557,834	$ 1,663,739
Primary government:										
Net investment in capital assets	$ 1,281,563	$ 1,309,161	$ 1,432,459	$ 1,397,275	$ 1,371,133	$ 1,735,190	$ 1,949,440	$ 2,345,945	$ 2,565,407	$ 3,111,337
Restricted	484,427	551,471	497,000	572,386	677,333	947,288	1,020,392	1,048,670	1,008,472	1,114,182
Unrestricted	92,701	87,647	105,596	224,537	339,342	(27,566)	70,529	(20,755)	171,588	(4,981)
Total primary government net position	$ 1,858,691	$ 1,948,279	$ 2,035,055	$ 2,194,198	$ 2,387,808	$ 2,654,912	$ 3,040,361	$ 3,373,860	$ 3,745,467	$ 4,220,538

Note 1 - The County adopted GASB Statement No. 65 during fiscal year 2014. Prior year amounts have not been restated.
Note 2 - The County adopted GASB Statements No. 68 and 71 during fiscal year 2015. Prior year amounts have not been restated.

PASCO COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	$ 109,190	$ 109,729	$ 85,455	$ 115,527	$ 112,870	$ 72,962	$ 114,517	$ 233,078	$ 286,048	$ 171,194
Public safety	202,889	211,446	232,294	282,796	317,024	309,783	238,180	307,312	344,590	362,287
Physical environment	18,641	21,475	13,421	15,954	14,556	40,058	81,352	24,338	26,324	19,793
Transportation	42,266	53,454	30,934	40,426	78,383	98,467	57,716	103,000	97,617	74,425
Economic environment	13,607	10,301	20,111	7,477	16,865	51,621	17,423	19,924	18,657	28,134
Human services	11,864	15,084	17,199	19,955	22,328	27,362	20,488	23,905	18,963	63,531
Culture and recreation	20,152	16,476	17,159	37,600	40,406	60,605	72,097	79,514	124,569	150,491
Court-related	21,025	16,826	21,055	15,578	17,170	394	1,875	4,600	2,841	3,281
Interest and debt service charges	2,885	1,599	12,918	13,915	15,590	62,540	66,584	13,351	62,389	55,384
Total governmental activities expenses	$ 442,519	$ 456,390	$ 450,546	$ 549,228	$ 635,192	$ 723,792	$ 670,232	$ 809,023	$ 981,998	$ 928,520
Business-type activities:										
Water and sewer unit	$ 116,512	$ 118,831	$ 128,389	$ 135,845	$ 130,448	$ 134,605	$ 154,373	$ 161,767	$ 183,326	$ 207,609
Solid waste and resource recovery	32,127	36,016	22,196	33,791	36,029	37,364	39,383	39,554	52,189	85,538
Total business-type activities expenses	$ 148,639	$ 154,847	$ 150,585	$ 169,636	$ 166,477	$ 171,969	$ 193,756	$ 201,321	$ 235,515	$ 293,147
Total primary government expenses	$ 591,158	$ 611,237	$ 601,131	$ 718,864	$ 801,669	$ 895,761	$ 863,988	$ 1,010,344	$ 1,217,512	$ 1,221,667
Program Revenues										
Charges for services:										
General government	$ 13,304	$ 16,201	$ 8,158	$ 15,864	$ 20,638	$ 112,981	$ 114,892	$ 157,441	$ 176,385	$ 218,516
Public safety	35,036	39,678	2,886	45,636	40,834	48,118	57,636	60,110	58,505	62,019
Physical environment	1,428	1,405	1,468	2,286	1,658	50,054	51,522	23,869	34,664	25,342
Transportation	37,197	42,112	55,523	64,168	60,816	27,198	25,996	28,088	35,233	31,239
Economic environment	182	219	1,428	1,726	1,825	-	36	36	79	478
Human services	798	1,411	145	2,334	884	4,563	4,997	4,375	4,938	4,593
Culture and recreation	12,794	15,220	17,750	28,683	30,407	53,250	64,905	59,009	79,416	66,205
Court-related	11,498	11,686	12,001	12,773	11,187	12,029	13,101	12,474	13,819	15,662
Operating grants and contributions	28,519	35,602	30,564	36,569	160,915	71,955	45,412	21,314	31,291	51,257
Capital grants and contributions	14,189	14,500	7,273	7,084	3,734	15,899	10,007	12,124	23,258	16,780
Total governmental activities prog. revenues	$ 154,945	$ 178,034	$ 137,196	$ 217,123	$ 332,898	$ 396,047	$ 388,504	$ 378,840	$ 457,588	$ 492,091
Business-type activities:										
Charges for services:										
Water and sewer unit	$ 110,032	$ 124,036	$ 127,190	$ 134,078	$ 145,271	$ 222,656	$ 169,738	$ 194,078	$ 204,867	$ 219,307
Solid waste and resource recovery	47,338	49,768	53,109	54,859	62,007	64,457	71,001	$ 77,158	$ 82,375	$ 88,868
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	32,995	27,754	23,214	26,429	20,088	32,923	83,897	$ 52,637	$ 54,660	$ 54,885
Total business-type activities prog. revenues	$ 190,365	$ 201,558	$ 203,513	$ 215,366	$ 227,366	$ 320,036	$ 324,636	$ 323,873	$ 341,902	$ 363,060
Total primary government prog. revenues	$ 345,310	$ 379,592	$ 340,709	$ 432,489	$ 560,264	$ 716,083	$ 713,140	$ 702,712	$ 799,490	$ 855,151
Net (Expense) Revenue										
Governmental activities	$ (287,574)	$ (278,357)	$ (313,349)	$ (332,104)	$ (302,294)	$ (327,745)	$ (281,729)	$ (430,183)	$ (524,409)	$ (436,429)
Business-type activities	41,726	46,711	52,928	45,730	60,889	148,067	130,879	122,552	106,388	69,913
Total primary government net expense	$ (245,848)	$ (231,646)	$ (260,421)	$ (286,374)	$ (241,405)	$ (179,678)	$ (150,850)	$ (307,631)	$ (418,021)	$ (366,516)

(continued on the next page)

PASCO COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

(continued from the previous page)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Revenues and										
Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	$ 193,198	$ 207,278	$ 224,809	$ 243,164	$ 266,656	$ 289,826	$ 323,349	$ 379,935	$ 454,435	$ 529,599
Sales taxes	26,166	27,056	29,080	31,428	32,551	36,530	47,060	47,412	49,176	51,867
Franchise taxes	-	-	-	-	-	-	-	-	-	-
Telecommunications taxes	4,894	4,788	4,732	4,221	4,182	4,076	4,276	4,532	4,536	4,731
Gas taxes	25,399	23,937	27,898	29,253	26,599	21,807	22,693	23,163	23,589	24,939
Tourist development tax	1,078	1,150	2,584	3,040	2,622	3,480	5,431	6,352	6,490	7,730
State shared revenues	42,382	45,303	46,993	51,307	49,724	69,395	85,522	85,091	90,665	-
Unrestricted grants and contributions	801	-	583	2,194	-	-	-	-	-	89,497
Interest earnings	4,716	5,249	8,375	18,817	16,556	1,442	1,659	46,262	69,586	-
Miscellaneous	10,241	15,944	27,719	41,315	18,909	23,153	33,464	19,755	41,749	70,026
Transfers	(68)	330	-	-	1,089	-	-	-	-	27,204
Total governmental activities	$ 308,807	$ 331,035	$ 372,773	$ 424,739	$ 418,888	$ 449,709	$ 523,454	$ 612,502	$ 740,226	$ 805,593
Business-type activities:										
Interest earnings	3,363	3,720	6,602	16,928	12,952	1,263	3,204	17,117	48,043	34,742
Transfers	600	1,787	5,521	3,849	1,372	1,936	-	-	-	-
Miscellaneous	68	(330)	-	-	(1,089)	-	4,556	2,667	1,364	1,249
Total business-type activities	$ 4,031	$ 5,177	$ 12,123	$ 20,777	$ 13,235	$ 3,199	$ 7,760	$ 19,784	$ 49,406	$ 35,991
Total primary government	$ 312,838	$ 336,214	$ 384,896	$ 445,516	$ 432,123	$ 452,908	$ 531,214	$ 632,286	$ 789,632	$ 841,584
Change in Net Position										
Governmental activities	21,234	52,681	59,422	92,635	116,593	121,964	241,725	182,319	215,813	369,164
Business-type activities	45,757	51,888	65,050	66,507	74,124	151,266	138,654	142,336	155,794	105,904
Total primary government	$ 66,991	$ 104,568	$ 124,472	$ 159,142	$ 190,717	$ 273,230	$ 380,379	$ 324,655	$ 371,607	$ 475,068

PASCO COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund:										
Nonspendable	$ 1,741	$ 2,836	$ 1,787	$ 2,724	$ 1,849	$ -	$ 2,107	$ 1,105	$ 796	$ 3,312
Restricted	637	146	56	112	136	1,811	508	220	263	291
Committed	2,924	2,849	2,825	2,791	1,621	145	1,305	1,000	801	691
Assigned	5,868	6,073	5,936	5,319	6,915	1,497	11,415	12,571	11,160	18,566
Unassigned	61,062	48,312	45,077	46,075	57,570	7,925	80,119	160,616	143,685	122,263
Total General Fund	$ 72,232	$ 60,216	$ 55,681	$ 57,021	$ 68,091	$ 11,378	$ 95,454	$ 175,512	$ 156,705	$ 145,123
Grants Fund										(Note 1)
Nonspendable	$ -	$ -	$ -	$ -	$ -					$ -
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-					-
Assigned	-	-	-	-	-					-
Unassigned	-	-	-	-	-					(29,234)
Total Penny for Pasco Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (29,234)
Penny for Pasco	(Note 2)				(Note 4)					
Restricted	$ 88,260	$ 108,457	$ 66,541	$ 57,712	$ -	$ -	$ -	$ -	$ -	$ -
Total Penny for Pasco Fund	$ 88,260	$ 108,457	$ 66,541	$ 57,712	$ -	$ -	$ -	$ -	$ -	$ -
Capital Projects Fund			(Note 3)		(Note 4)					
Unassigned	$ -	$ -	$ 131,152	$ 152,657	$ -	$ -	$ -	$ -	$ -	$ -
Total Penny for Pasco Fund	$ -	$ -	$ 131,152	$ 152,657	$ -	$ -	$ -	$ -	$ -	$ -
All other governmental funds:										
Nonspendable	$ 474	$ 136	$ 99	$ 128	$ 34,271	$ -	$ 8,365	$ 2,669	$ 3,183	$ 4,096
Restricted	313,705	365,027	296,925	347,840	607,027	10,606	692,785	715,406	697,989	798,890
Committed	7,370	10,433	10,965	11,656	-	646,047	-	-	-	-
Assigned	8,340	13,343	13,672	13,276	-	-	88,291	79,280	194,840	158,952
Unassigned	(8,325)	(31,858)	(8,010)	(3,344)	(7,940)	118,116	(9,839)	(6,933)	(9,039)	(2,526)
Total all other governmental funds	$ 321,564	$ 357,081	$ 313,651	$ 369,556	$ 633,358	$ 774,769	$ 779,602	$ 790,422	$ 886,972	$ 959,412

Note 1 - The Grants Fund met the Major Fund Criteria for FY 2025. Prior year amounts have not been restated.

Note 2 - The Penny for Pasco Fund met the Major Fund Criteria for FY 2016. Prior year amounts have not been restated.

Note 3 - The Capital Project Fund met the Major Fund Criteria for FY 2018. Prior year amounts have not been restated.

Note 4 - The Penny for Pasco and Capital Project Funds did not meet the Major Fund Criteria for FY 2020. Prior year amounts have not been restated.

PASCO COUNTY, FLORIDA
NET CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 247,591	$ 263,787	$ 285,933	$ 307,426	$ 329,721	$ 359,414	$ 406,513	$ 465,366	$ 542,173	$ 622,984
Special assessments	35,938	38,404	55,936	64,863	67,819	114,585	121,876	118,005	143,891	159,544
Licenses and permits	24,244	26,840	29,570	37,499	34,521	16,500	16,607	18,135	18,405	18,840
Intergovernmental	88,524	96,916	97,221	108,109	210,560	147,634	172,015	222,470	151,365	169,376
Charges for services	51,302	50,715	55,330	53,695	50,556	101,847	117,756	116,477	121,367	123,602
Fines and forfeitures	2,702	3,108	3,133	3,088	2,538	2,994	3,200	3,586	3,382	3,825
Interest	4,604	5,249	8,375	18,817	16,556	1,439	3,278	37,063	66,186	68,543
Miscellaneous	20,811	35,505	41,877	54,150	26,271	29,554	29,628	22,213	42,390	13,236
Total revenues	$ 475,716	$ 520,524	$ 577,375	$ 647,647	$ 738,542	$ 773,967	$ 870,873	$ 1,003,315	$ 1,089,158	$ 1,179,950
Expenditures										
General government	$ 83,670	$ 91,217	$ 111,723	$ 128,311	$ 97,751	$ 194,656	$ 190,549	$ 197,107	$ 254,565	$ 216,988
Public safety	183,561	209,970	220,241	242,942	294,524	268,505	306,618	335,250	371,341	431,547
Physical environment	1,777	1,622	14,088	16,684	19,027	20,059	43,995	25,135	32,698	24,519
Transportation	56,436	54,306	46,811	50,328	54,905	51,157	56,326	80,439	78,052	63,024
Economic environment	13,123	13,834	20,396	19,995	25,174	15,965	21,528	21,185	21,406	29,980
Human services	14,043	16,359	16,359	17,961	17,740	34,090	29,080	26,770	25,382	68,760
Culture and recreation	18,008	20,028	17,984	18,445	18,492	20,716	23,434	31,537	33,822	34,576
Court-related and miscellaneous	31,880	26,491	15,730	16,296	17,943	3,819	3,836	5,142	4,208	4,702
Capital outlay	32,370	40,189	65,867	119,599	142,605	199,535	191,403	176,305	242,340	305,073
Debt service:										
Principal	3,433	3,527	5,492	5,530	6,974	8,011	13,054	12,824	19,257	18,283
Interest and charges	2,963	3,005	3,211	4,082	6,306	30,718	15,222	16,166	15,459	19,381
Total expenditures	$ 441,264	$ 480,548	$ 537,902	$ 640,173	$ 701,441	$ 847,231	$ 895,045	$ 927,860	$ 1,098,531	$ 1,216,833
Excess of revenues over (under) expenditures	$ 34,452	$ 39,976	$ 39,473	$ 7,474	$ 37,101	$ (73,264)	$ (24,172)	$ 75,454	$ (9,372)	$ (36,883)
Other Financing Sources (Uses)										
Transfers in	46,098	50,157	276,508	189,929	470,707	146,491	180,520	180,368	203,607	198,601
Transfers out	(47,257)	(51,560)	(275,339)	(192,238)	(469,526)	(154,545)	(181,733)	(168,745)	(221,033)	(209,293)
Lease financing	-	-	-	-	-	-	743	2,259	326	1,016
SBITA financing	-	-	-	-	-	-	-	-	-	2,573
Proceeds from bond issuance	15,080	20,105	630	51,345	30,120	176,081	44,745	1,499	12,400	72,475
Refunding debt issue	-	-	-	-	-	37,960	21,686	-	83,875	-
Premium on bonds issued	-	-	-	10,437	-	58,502	6,548	-	-	3,130
Payment to refunded bonds escrow agent	-	-	-	-	-	(38,905)	(20,880)	-	-	-
Total other financing sources (uses)	$ 13,921	$ 18,702	$ 1,799	$ 59,473	$ 31,301	$ 225,584	$ 51,629	$ 15,381	$ 79,174	$ 68,502
Net change in fund balances	$ 48,373	$ 58,678	$ 41,272	$ 66,947	$ 68,402	$ 152,320	$ 27,456	$ 90,835	$ 69,803	$ 31,619
Debt service as a percentage of noncapital expenditures*	1.68%	1.55%	1.82%	1.85%	1.89%	5.98%	4.02%	4.81%	4.44%	4.18%

* Effective 2016: Noncapital expenditures are calculated by using the capitalized capital outlay represented within the *Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities*

PASCO COUNTY, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES (MILLAGE RATE*)
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Direct										
Countywide:										
Pasco County operating	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076	7.5700	7.4292
General Obligation Bond Districts**										
County Fire Rescue 2019	-	-	-	-	0.0222	0.0310	0.0301	0.0268	0.0234	0.0204
County Fire Rescue 2020	-	-	-	-	-	-	0.0176	0.0557	0.0526	0.0416
County Fire Rescue 2024	-	-	-	-	-	-	-	-	-	0.0044
County Jail	-	-	-	-	0.0277	0.0376	0.0387	0.0336	0.0293	0.0256
County Jail 2021	-	-	-	-			0.0920	0.1194	0.1228	0.1073
County Parks & Rec 2019	-	-	-	-	0.0100	0.0155	0.0134	0.0126	0.0109	0.0096
County Parks & Rec 2022	-	-	-	-	-	-	-	0.0103	0.0122	0.0131
County Libraries	-	-	-	-	-	0.0161	0.0124	0.0123	0.0107	0.0094
County Libraries 2021	-	-	-	-	-	-	0.0056	0.0100	0.0098	0.0087
Unincorporated fire districts	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036	2.1225	2.1225
Overlapping										
Countywide:										
Pasco County School District	7.1090	6.7770	6.5650	6.2790	6.1010	5.9220	5.8100	5.5160	6.4490	6.3310
Southwest Florida Water										
Management District	0.3488	0.3317	0.3131	0.2955	0.2801	0.2669	0.2535	0.0226	0.2043	0.1909
Pasco County Mosquito										
Control District	0.2336	0.2254	0.2154	0.2034	0.2646	0.2545	0.2545	0.2545	0.2545	0.2242
Pasco County MSTU										
County Parks MSTU	-	-	-	-	-	-	-	-	-	-
County Roads MSTU	-	-	-	-	-	-	-	-	-	0.4052
Non-countywide:										
City and town:										
Dade City	7.1540	7.1400	7.1400	7.1400	7.1400	7.1400	7.1400	7.1400	7.0000	6.9300
New Port Richey	9.2500	9.1500	8.9950	8.9000	8.7500	8.7500	8.7500	8.4500	8.4000	8.3000
Port Richey	5.7666	5.7557	5.7518	5.8293	5.7847	6.7847	6.4000	6.3500	6.5300	6.3500
Saint Leo	0.7500	0.7500	0.7000	0.7000	0.7000	0.7000	0.7000	0.7000	0.9000	0.8665
San Antonio	3.5000	3.5750	3.8500	4.1500	4.1500	4.0200	4.0200	4.0200	3.9000	3.7000
Zephyrhills	6.3500	6.3500	6.3500	6.3500	6.3500	6.3500	6.3500	6.2500	6.2500	6.2500
Special districts	-	-	-	-	-	-	-	-	-	

* Millage Rate per $1,000 of assessed taxable property value.

** General Obligation Bond Districts millage rates were established for FY 2020

Source: Pasco County Property Appraiser

PASCO COUNTY, FLORIDA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)

	2016	2017	2018	2019	2020
Estimated Actual Value (1)					
Real property	$ 30,333,782	$ 32,791,579	$ 30,831,349	$ 33,444,788	$ 36,252,800
Personal property	3,043,789	3,159,392	3,031,909	3,139,478	3,172,832
Net Exemptions (2)					
Real property	8,895,013	7,699,974	7,999,560	8,403,936	8,874,782
Personal property	1,977,458	1,205,663	1,211,526	1,204,757	1,176,839
Taxable Assessed Value					
Real property	21,438,769	21,079,030	22,831,789	25,040,852	27,378,018
Personal property	1,066,331	1,826,758	1,820,382	1,934,721	1,995,993
Centrally-assessed property	16,961	16,569	16,239	16,947	16,553
Total taxable assessed value	22,522,061	22,922,357	24,668,410	26,992,520	29,390,564
Assessed Value as a Percentage of Estimated Actual Value (3)	67.48%	63.76%	72.85%	73.78%	74.55%
Total Direct Tax Rate (4)	7.24	7.61	7.62	7.61	7.61

	2021	2022	2023	2024	2025
Estimated Actual Value (1)					
Real property	38,835,631	42,530,163	48,849,029	56,141,538	63,593,851
Personal property	3,172,537	3,241,443	3,377,605	3,599,301	3,843,958
Net Exemptions (2)					
Real property	9,203,880	9,684,555	10,277,534	11,063,601	11,936,748
Personal property	1,080,646	1,069,803	1,070,142	1,108,751	1,117,315
Taxable Assessed Value					
Real property	29,631,751	32,845,608	38,571,495	45,077,937	51,657,103
Personal property	2,091,890	2,171,639	2,307,464	2,490,551	2,726,643
Centrally-assessed property	19,976	19,962	21,485	21,891	21,836
Total taxable assessed value	31,743,617	35,037,209	40,900,444	47,590,379	54,405,582
Assessed Value as a Percentage of Estimated Actual Value (3)	75.57%	76.55%	78.31%	79.66%	80.68%
Total Direct Tax Rate (4)	7.61	7.61	7.61	7.57	7.43

(1) Section 192.00(2), Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market value of an item or property…." Consequently, estimated actual value, above, is assessed value before exemptions.

(2) Chapter 196, Florida Statutes, grants various exemptions for qualifying economic development, governmental, historic, and institutional property; the latter including charitable, educational, literary, religious, and scientific property. Exemptions are also granted for residential property for the disabled, blind, widows and widowers as well as the homestead exemption ($25,000), additional homestead exemption (age 65 or older, $25,000), and homestead differential.

(3) Centrally-assessed property has been added to the total estimated actual value of real and personal property when computing this percentage.

(4) Total Tax Levy (refer to Property tax Levies and Collections) to Total Taxable Assessed Value (above). Tax rates are in dollars per $1,000 of taxable assessed val

Source: Pasco County Property Appraiser

PASCO COUNTY, FLORIDA
PRINCIPAL TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)

	2016			2025		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Florida	439,867,548	1	2.05%	617,516,710	1	1.02%
Withlacoochee River Electric Cooperative	230,570,077	2	1.07%	504,909,120	2	0.83%
Pasco Ranch Inc	-	-	-	170,284,814	3	0.28%
HCA Health Services Of Florida	176,732,044	3	0.82%	161,699,725	4	0.27%
NP Pasco Road LLC	-	-	-	154,467,719	5	0.26%
Tampa Electric Company	69,322,044	10	0.32%	146,243,600	6	0.24%
Spectrum Sunshine State LLC	-	-	-	119,095,832	7	0.20%
Real Sub LLC	-	-	-	115,383,055	8	0.19%
Tampa Premium Outlets LLC (1)	-	-	-	94,047,789	9	0.16%
Suncoast Multi Owner LLC	-	-	-	91,147,204	10	0.15%

(1) Opened October 2015

Source: Pasco County Property Appraiser

PASCO COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020
Total Tax Levy	$ 163,097,584	$ 174,447,026	$ 187,852,795	$ 205,446,617	$ 223,753,392
Tax Collections					
Current (1)	162,771,044	173,970,250	187,341,601	204,984,156	223,228,583
Percentage of total tax levy	99.80%	99.73%	99.70%	99.77%	99.77%
Delinquent	97,741	128,145	45,219	123,732	156,296
Total tax collections	162,868,785	174,098,395	187,386,820	205,107,888	223,384,879
Percentage of total tax levy	99.86%	99.80%	99.80%	99.84%	99.84%
Delinquent Taxes					
Outstanding (2)	396,692	320,041	254,358	135,942	194,839
Percentage of total tax levy	0.24%	0.18%	0.14%	0.066%	0.087%

	2021	2022	2023	2024	2025
Total Tax Levy	$ 241,224,805	266,587,860	311,298,729	360,427,585	404,311,272
Tax Collections					
Current (1)	240,941,119	266,094,070	310,550,563	359,788,791	403,778,664
Percentage of total tax levy	99.88%	99.81%	99.76%	99.82%	99.87%
Delinquent	161,376	110,232	109,722	114,092	118,574
Total tax collections	241,102,495	266,204,302	310,660,285	359,902,883	403,886,269
Percentage of total tax levy	99.95%	99.86%	99.80%	99.86%	99.90%
Delinquent Taxes					
Outstanding (2)	124,904	130,926	129,924	145,394	169,348
Percentage of total tax levy	0.052%	0.049%	0.052%	0.040%	0.042%

(1) Net of allowable discounts. [NOTE: Property taxes become due and payable on November 1st of each year. A 4-percent discount is allowed if the taxes are paid in November, with the discount declining by 1 percent each month thereafter. Accordingly, tax collections will never equal 100 percent of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st of each year.

(2) As of September 30th of each year.

Source: Pasco County Tax Collector

PASCO COUNTY, FLORIDA
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(IN THOUSANDS, EXCEPT FOR PER CAPITA AMOUNTS)
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities:										
Revenue and refunding revenue bonds	$ 54,980	$ 72,935	$ 69,430	$ 67,615	$ 94,510	$ 142,095	$ 172,504	$ 167,744	$ 236,560	$ 302,232
Notes payable	22,616	21,239	19,004	17,209	14,716	12,152	5,570	3,740	1,885	-
General obligation bonds (3)	-	-	-	51,345	43,385	174,850	183,900	181,855	187,175	183,690
Premium on Bonds Issued	-	-	-	-	-	45,438	51,837	51,564	59,484	53,343
Subscription Liabilities	-	-	-	-	-	-	-	6,829	12,387	10,515
Lease Liabilities	-	-	-	-	-	-	-	2,667	2,062	1,413
Total governmental activities debt	$ 77,596	$ 94,174	$ 88,434	$ 136,169	$ 152,611	$ 374,535	$ 413,811	$ 414,399	$ 499,553	$ 551,193
Business-type activities:										
Water and Sewer Unit bonds	$ 253,931	$ 247,902	$ 241,604	$ 235,586	$ 247,638	$ 240,794	$ 228,365	$ 225,229	$ 217,161	$ 208,267
Subscription Liabilities	-	-	-	-	-	-	-	40	20	-
Lease Liabilities	-	-	-	-	-	-	-	2,678	2,502	1,807
Solid Waste Disposal and Resource Recovery System bonds	45,541	40,798	35,672	30,664	24,734	18,170	13,775	9,285	4,695	-
Lease Liabilities	-	-	-	-	-	-	-	11	11	20
Total business-type activities debt	$ 299,472	$ 288,700	$ 277,276	$ 266,250	$ 272,372	$ 258,964	$ 242,140	$ 237,243	$ 224,389	$ 210,094
Total primary government debt	$ 377,068	$ 382,874	$ 365,710	$ 402,419	$ 424,983	$ 633,499	$ 655,951	$ 651,642	$ 723,942	$ 761,287
Percentage of personal income (4)	1.73%	2.02%	1.68%	1.73%	1.64%	2.15%	2.22%	2.03%	2.02%	1.95%
Percentage of actual taxable value of property (3)	0.00%	0.00%	0.00%	0.14%	11.00%	0.42%	0.40%	0.35%	0.31%	0.27%
General bonded debt per capita (3)	$ -	$ -	$ -	$ 97	$ 80	$ 304	$ 311	$ 298	$ 296	$ 283
Total debt per capita (4)	$ 715	$ 726	$ 710	$ 763	$ 783	$ 1,101	$ 1,108	$ 1,067	$ 1,144	$ 1,174

(1) Details regarding the county's outstanding debt can be found in the notes to the financial statements.

(2) The County adopted GASB Statement No. 65 during fiscal year 2014. Prior year amounts have not been restated.

(3) The County established General Obligation Bonds during fiscal year 2019.

(4) Refer to Demographic and Economic Information for total personal income and population data.

PASCO COUNTY, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF SEPTEMBER 30, 2020
(UNAUDITED)

Governmental Unit	Total Amount of Debt Outstanding	Percentage Applicable to Pasco County Board of County Commissioners	Total Direct Debt Outstanding
Direct:			
Pasco County, Florida	$ 551,193,362	100%	$ 551,193,362
Overlapping:			
Overlapping debt for governmental entities within Pasco County is not presented.			

PASCO COUNTY, FLORIDA
SCHEDULES OF GENERAL GOVERNMENT BOND COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

Guaranteed Entitlement Refunding Revenue Bonds

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Gross Revenues	$12,033,975	$13,158,308	$13,915,205	$14,699,195	$ 13,873,052	$ 16,324,690	$ 21,321,687	$ 23,270,703	$ 22,588,817	$ 23,323,200
Debt Service Requirements										
Principal	990,000	1,012,000	1,040,000	1,070,000	1,095,000	1,130,000	445,000	460,000	470,000	1,260,000
Interest	702,871	784,972	652,576	625,998	594,555	560,827	261,617	251,746	234,728	2,216,961
Total debt service requirements	1,692,871	1,796,972	1,692,576	1,695,998	1,689,555	1,690,827	706,617	711,746	704,728	3,476,961
Coverage	7.11	7.32	8.23	8.67	8.21	9.65	30.17	32.70	32.05	6.71

Half-Cent Sales Tax Revenue Bonds

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Gross Revenues	$29,270,418	$30,280,745	$29,638,300	$33,697,290	$ 34,071,679	$ 40,863,379	$ 46,001,366	$ 48,149,012	$ 47,599,229	$ 49,090,923
Debt Service Requirements										
Principal	1,100,000	1,135,000	1,175,000	1,235,000	1,300,000	1,365,000	1,492,000	1,260,375	1,202,375	1,851,000
Interest	1,588,248	1,548,148	1,496,528	1,439,294	1,372,364	1,304,126	2,100,309	1,025,155	921,567	2,356,469
Total debt service requirements	2,688,248	2,683,148	2,671,528	2,674,294	2,672,364	2,669,126	3,592,309	2,285,530	2,123,942	4,207,469
Coverage	10.89	11.29	11.09	12.60	12.75	15.31	12.81	21.07	22.41	11.67

(continued on next page)

PASCO COUNTY, FLORIDA
SCHEDULES OF GENERAL GOVERNMENT BOND COVERAGES
LAST TEN FISCAL YEARS
(UNAUDITED)

(continued from the previous page)

Second Local Option Fuel Tax Refunding Bonds Series

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Gross Revenues	$ -	$ -	$ -	$ -	$ -	$ 9,422,775	$ 9,762,895	$ 10,024,005	$ 10,261,593	$ 10,805,541
Debt Service Requirements										
Principal	-	-	-	-	-	910,000	705,000	1,190,000	1,250,000	1,310,000
Interest	-	-	-	-	-	56,358	3,901,449	3,580,650	3,519,650	3,455,650
Total debt service requirements	-	-	-	-	-	966,358	4,606,449	4,770,650	4,769,650	4,765,650
Coverage	-	-	-	-	-	9.75	2.12	2.10	2.15	2.27

Tourist Development Tax Bonds

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Gross Revenues	$ -	$ -	$ -	$ 3,040,375	$ 2,622,135	3,479,805	$ 5,431,200	$ 6,351,767	$ 6,490,426	$ 7,729,994
Debt Service Requirements										
Principal	-	-	-	800,000	830,000	860,000	215,000	1,115,000	1,140,000	1,165,000
Interest	-	-	-	744,597	713,606	682,101	232,735	375,944	349,775	323,025
Total debt service requirements	-	-	-	1,544,597	1,543,606	1,542,101	447,735	1,490,944	1,489,775	1,488,025
Coverage	-	N/A	N/A	1.97	1.70	2.26	12.13	4.26	4.36	5.19

General Obligation Bonds

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Gross Revenues	$ -	$ -	$ -	$ -	$ 2,686,633	$ 3,134,286	$ 7,082,791	$ 11,062,515	$ 12,485,038	$ 12,596,360
Debt Service Requirements										
Principal	-	-	-	-	-	190,000	$ 890,000	$ 940,000	$ 3,150,000	$ 3,485,001
Interest	-	-	-	-	1,924,923	2,454,664	$ 7,441,360	$ 9,797,902	$ 9,495,412	$ 9,165,921
Total debt service requirements	-	-	-	-	1,924,923	2,644,664	8,331,360	10,737,902	12,645,412	12,650,922
Coverage	-	-	-	-	1.40	1.19	0.85	1.03	0.99	1.00

PASCO COUNTY, FLORIDA
SCHEDULE OF WATER AND SEWER UNIT BOND COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020 (3)
Revenues Available for Debt Service					
Gross revenues (1)	$ 110,031,611	$ 124,036,063	$ 127,190,253	$ 134,078,215	$ 145,271,178
Less expenses (2)	(76,603,076)	(76,174,605)	(87,057,118)	(86,103,879)	(91,611,321)
Net revenues available for debt service	33,428,535	47,861,458	40,133,135	47,974,336	53,659,857
Debt Service Requirements					
Principal	5,330,000	5,710,000	5,475,000	5,865,000	6,380,000
Interest	13,219,886	11,992,636	11,747,823	11,474,536	7,690,652
Total debt service requirements	18,549,886	17,702,636	17,222,823	17,339,536	14,070,652
Coverage	1.80	2.70	2.33	2.77	3.81

	2021	2022	2023	2024	2025
Revenues Available for Debt Service					
Gross revenues (1)	$ 222,656,617	$ 169,737,877	$ 194,077,764	$ 204,867,402	$ 219,306,853
Less expenses (2)	(96,951,254)	(107,805,217)	(124,936,504)	(134,220,694)	(146,695,019)
Net revenues available for debt service	125,705,363	61,932,660	69,141,260	70,646,708	72,611,834
Debt Service Requirements					
Principal	7,370,000	7,330,000	7,670,000	7,995,000	7,590,000
Interest	7,631,711	7,399,516	7,098,970	6,843,753	6,510,733
Total debt service requirements	15,001,711	14,729,516	14,768,970	14,838,753	14,100,733
Coverage	8.38	4.20	4.68	4.76	5.15

(1) Gross revenues include both operating and non-operating revenues; however, impact fees have been excluded from the calculation. Bond covenants permit the use of some impact fees in calculating rate covenant coverage levels. Refer to Note 8 for more information.

(2) Expenses exclude depreciation of fixed assets and amortization of deferred charges that are reflected as expenses elsewhere in the financial statements.

(3) BCC went through debt refunding process during fiscal year 2020 causing reduction in overall debt service requirements.

PASCO COUNTY, FLORIDA
SCHEDULE OF SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM BOND COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020
Revenues Available for Debt Service					
Gross revenues (1)	$ 47,338,103	$ 49,768,528	$ 53,108,723	$ 54,859,193	$ 62,006,736
Less expenses (2)	(25,904,367)	(29,945,909)	(17,090,037)	(27,286,033)	(22,207,705)
Net revenues available for debt service	21,433,736	19,822,619	36,018,686	27,573,160	39,799,031
Debt Service Requirements					
Principal	4,685,000	4,965,000	5,245,000	5,525,000	5,775,000
Interest	1,695,843	1,461,593	1,213,343	951,093	496,797
Total debt service requirements	6,380,843	6,426,593	6,458,343	6,476,093	6,271,797
Coverage	3.36	3.08	5.58	4.26	6.35

	2021	2022	2023	2024	2025
Revenues Available for Debt Service					
Gross revenues (1)	$ 64,457,768	$ 71,001,328	$ 77,157,818	$ 82,375,172	$ 88,868,037
Less expenses (2)	(32,237,241)	(33,259,486)	(33,997,276)	(47,062,891)	(80,014,333)
Net revenues available for debt service	32,220,527	37,741,842	43,160,542	35,312,281	8,853,704
Debt Service Requirements					
Principal	4,395,000	4,490,000	4,590,000	4,695,000	-
Interest	416,093	365,770	-	53,758	-
Total debt service requirements	4,811,093	4,855,770	4,590,000	4,748,758	-
Coverage	6.70	7.77	9.40	7.44	-

(1) Gross revenues include operating revenues and assessments as well as the balances in the system reserve, renewal and replacement, and landfill

(2) Expenses exclude depreciation of fixed assets that are reflected as expenses elsewhere in the financial statements.

PASCO COUNTY, FLORIDA
DEMOGRAPHIC AND ECONOMIC INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020
Total County Population (1)	495,868	505,709	515,077	527,122	542,638
Median Age (1)	44.1	44.2	44.2	43.6	44.5
Public School Enrollment (3)	69,813	72,493	73,645	74,324	76,687
Four-Year Graduation Rate (3)	78.6%	79.1%	81.4%	86.7%	88.3%
Civilian Labor Force (4)	216,923	220,407	233,128	238,530	234,916
Total County Civilian Employment (4)	205,758	208,941	225,692	229,466	222,586
Countywide Unemployment Rate (4)	5.1%	5.2%	4.4%	3.8%	5.2%
Total Personal Income (in thousands of dollars) (1)	18,017,635	19,000,369	20,453,361	21,754,119	23,304,817
Per Capita Personal Income (in dollars)	36,336	37,572	39,710	41,270	42,947

	2021	2022	2023	2024	2025
Total County Population (1)	575,274	592,001	610,743	633,029	648,369
Median Age (1)	44.5	44.5	45.0	45.0	45.0
Public School Enrollment (2)	76,801	84,073	85,867	86,349	86,627
Four-Year Graduation Rate (2)	89.0%	89.4%	91.0%	94.5%	95.5%
Civilian Labor Force (3)	246,350	258,149	273,112	264,968	301,819
Total County Civilian Employment (3)	235,484	250,277	263,489	256,626	287,560
Countywide Unemployment Rate (3)	4.4%	3.0%	3.2%	3.3%	4.3%
Total Personal Income (in thousands of dollars) (1)	25,931,304	29,482,838	32,023,475	35,912,515	38,977,656
Per Capita Personal Income (in dollars)	45,076	50,479	52,601	56,734	59,136

(1) Source: Florida Legislature, Office of Economic and Demographic Research

(2) Source: Pasco County School District

(3) Source: Florida Department of Economic Opportunity

PASCO COUNTY, FLORIDA
PRINCIPAL EMPLOYERS
CURRENT AND TEN YEARS AGO
(UNAUDITED)

	2016			2025		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pasco County School District	10,344	1	9.06%	13,033	1	8.99%
Pasco County Government	3,851	2	3.37%	4,507	2	3.11%
HCA Healthcare (5 locations)	2,794	3	2.45%	2,959	3	2.04%
State of Florida	1,225	4	1.07%	1,860	4	1.28%
BayCare Morton Plant North Bay Hospital	985	8	0.86%	1,835	5	1.27%
Florida Medical Clinic (22 locations)	982	9	0.86%	1,300	6	0.90%
Pasco County Sheriff	1,198	5	1.05%	1,280	7	0.88%
Advent Health Wesley Chapel (1)	915	10	0.80%	1,260	8	0.87%
Federal Government	746	12	0.65%	1,070	9	0.74%
AdventHealth Zephyrhills	879	11	0.77%	945	10	0.65%

(1) Formerly reported as Florida Hospital Wesley Chapel and was not open until 2012

PASCO COUNTY, FLORIDA
EMPLOYMENT STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Board of County Commissioners	10	10	12	14	16	15	15	22	21	21
County Administration	36	38	37	38	4	4	7	32	37	39
Office of Management and Budget	8	11	12	12	13	13	13	16	21	20
County Attorney	20	21	20	23	22	22	23	30	27	28
Facilities Management	60	60	62	75	80	84	85	109	107	122
Information Technology	68	75	81	88	87	85	96	112	108	103
Central Administration	-	-	-	-	34	25	28	14	14	14
Fleet Services	40	39	35	37	39	37	36	45	50	45
Development Services	260	269	285	224	247	266	250	356	357	367
Internal Services	45	45	54	53	396	392	65	218	223	80
Public Services	37	24	34	41	516	538	499	52	59	58
Constitutional officers:										
Clerk of the Circuit Court	316	313	293	301	284	269	286	291	294	304
Property Appraiser	49	56	53	57	57	55	59	59	68	69
Supervisor of Elections	27	21	22	21	22	25	25	27	27	28
Tax Collector	204	202	200	203	205	217	219	226	221	227
Fire Rescue	479	527	701	756	672	679	747	880	898	975
911 Operations	-	-	139	-	-	-	-	-	-	149
Emergency Management	94	111	9	14	16	18	15	21	20	24
Corrections	-	-	-	-	-	-	-	380	442	533
Sheriff (constitutional officer)	1,219	1,253	1,324	1,350	1,362	1,381	1,383	1,126	1,137	1,208
Physical Environment										
Cooperative Extension	7	6	9	11	12	12	11	16	15	17
Transportation										
Road and Bridge	102	102	100	107	212	117	145	374	390	395
Pasco County Public Transportation	80	95	106	106	115	129	152	141	132	145
Economic Environment										
Veteran Services	6	6	7	6	7	9	10	9	9	10
Human Services										
Animal Services	37	35	36	43	49	47	50	66	66	73
Community Services	16	18	16	21	20	21	21	26	24	23
Nutrition	21	28	26	31	29	30	35	38	36	40
Culture and Recreation										
Libraries	103	100	106	115	113	117	106	136	138	152
Parks and Recreation	122	125	118	137	138	145	150	284	244	246
Court-Related										
Judicial / Legal	10	20	15	15	15	22	25	12	12	16
Utilities										
Water and Sewer	277	301	193	402	301	279	370	690	693	728
Solid Waste and Resource Recovery	261	237	223	244	67	87	66	76	79	84
Total	4,014	4,148	4,328	4,545	5,150	5,140	4,992	5,884	5,969	6,343

* Pasco County's departments underwent a restructuring in fiscal year 2013 resulting in the addition of new departments to this table.

Source: Pasco County Board of County Commissioners, Clerk & Comptroller, Sheriff's Office, Supervisor of Election, Tax Collector and Property Appraiser.

PASCO COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
New construction permits*	3,117	3,728	3,894	4,516	5,373	9,525	8,494	9,462	7,144	6,732
Registered voters	332,000	335,858	349,557	354,314	389,181	390,967	410,972	371,299	397,482	385,660
Voting precincts*	112	109	110	110	111	111	120	119	118	118
Public Safety										
Number of Sheriff calls for service	256,314	215,048	174,772	174,837	182,922	186,994	187,140	198,938	186,836	188,390
Number of Sheriff reports taken (1)	48,828	47,922	51,085	52,538	46,695	45,684	44,594	43,764	42,923	41,831
Number of fire alarms answered	65,285	71,100	71,229	73,450	75,300		91,148	99,318	96,627	100,664
Medical calls for service*	52,395	55,687	57,219	58,973	59,517	70,741	72,237	78,743	75,226	77,416
Non-medical calls for service*	12,890	15,413	14,010	14,477	15,783	18,770	18,911	20,575	21,401	23,248
Transportation										
Passenger trips	855,872	798,900	826,811	1,027,460	822,774	551,765	559,249	639,587	654,633	611,521
Human Services										
Number of Elderly Nutrition meals served	192,548	210,945	195,675	181,807	276,975	301,103	278,190	300,056	264,205	235,377
Number of Citizens Served *	1,619	2,143	1,457	1,419	1,914	2,004	1,957	2,088	2,066	1,977
Culture and Recreation										
Number of volumes (2)	553,898	979,743	12,160,069	1,062,727	1,091,451	1,124,748	1,162,430	1,164,602	1,171,087	1,317,076
Number of items circulated	2,338,521	2,510,507	2,855,410	3,139,558	2,043,299	1,926,091	2,223,267	2,382,353	2,176,400	2,125,656
Water System										
Daily average consumption (millions of gallons)	26	30	32	31	35	36	35	36	40	39
Daily plant capacity (millions of gallons)	79	90	90	90	90	90	20	42	20	20
Water customers	104,232	106,116	109,236	111,333	121,821	123,526	330,617	141,340	357,066	373,027
Sewer (wastewater) System										
Daily average treatment (millions of gallons)	23	20	20	20	22	23	26	25	27	26
Daily maximum treatment capacity plants (millions of gallons)	33	34	33	33	33	33	37	34	36	36
Sewer customers	92,402	93,030	96,734	98,482	108,169	110,933	98,482	126,063	106,168	110,549
Reclaimed Water System										
Daily average consumption (millions of gallons)	20	22	21	25	25	25	25	30	26	30
Storage capacity (millions of gallons)*(3)	713	713	713	713	710	710	700	713	700	700
Reclaimed water customers*	14,437	14,471	16,713	17,816	21,887	24,295	54,072	32,969	74,694	81,632

(1) In 2007 and 2008, the total includes initial and supplemental reports.
(2) Includes print, electronic, audio, and video materials.
(3) Boyette Reservoir opened in fiscal year 2016

* These fields were added to the table in fiscal year 2013.

Source: Various Departments within Pasco County (Central Permitting, Fire Resuce, Public Transportation, Community Services, Libraries, Public Infrastructure) as well as the Pasco County Sheriff's Office

PASCO COUNTY, FLORIDA
CAPITAL ASSETS AND INFRASTRUCTURE STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Sheriff district offices	3	3	3	3	3	3	3	3	2	2
Sheriff substations (1)	5	3	3	3	3	4	4	4	1	1
Fire stations	23	23	24	24	26	26	26	27	28	31
Transportation										
Bus routes (1)	9	11	11	11	11	11	11	11	11	12
Bus stops (1)	872	923	923	1,038	943	1,013	1,016	1,132	981	908
Culture and Recreation										
Number of libraries (1)	7	7	7	7	7	8	8	8	8	8
Number of parks	35	35	35	37	37	37	38	38	38	38
Acreage	10,622	10,622	14,261	14,251	14,574	14,574	14,590	14,804	16,146	16,146
Baseball / softball fields (1)	117	118	118	119	119	119	123	125	125	136
Playgrounds	33	34	34	35	37	37	37	37	37	37
Racquetball / tennis courts	25	25	25	25	25	25	25	25	25	25
Basketball / Volleyball Courts (2)	63	63	63	63	63	64	64	67	67	67
Swimming pools	2	2	2	2	2	2	2	2	2	2
Deep wells	43	36	30	27	25	36	36	35	23	23
Miles of water mains (greater than 4" diameter)	1,306	1,241	1,261	1,455	1,598	1,513	1,898	1,973	2,040	1,617
Number of service connections	107,341	108,782	110,507	115,373	128,299	126,827	120,480	142,750	147,378	152,880
Sewer (wastewater) System										
Number of pump stations	595	604	617	630	665	689	726	810	810	906
Miles of sanitary sewers (greater than 4" diameter)	1,347	1,303	1,433	1,471	1,562	1,557	1,084	1,791	1,109	1,665
Number of service connections	94,207	95,815	98,601	99,986	111,797	111,613	121,820	126,063	132,710	138,187
Reclaimed Water System										
Number of storage pumping sites	10	10	10	10	10	10	9	10	11	11
Miles of reclaimed water mains	353	333	454	485	509	535	560	610	694	741
Number of service connections	14,591	14,772	18,162	18,326	23,486	24,792	27,619	32,270	37,347	40,816

(1) These fields were added to the table in fiscal year 2013.
(2) This field were added to the table in fiscal year 2016.

Source: Various Departments within Pasco County (Fire Resuce, Public Transportation, Parks and Recreation, Public Infrastructure) as well as the Pasco County Sheriff's Office

COMPLIANCE SECTION

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S 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*

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

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, the business-type activities, each major fund, and the aggregate remaining fund information of Pasco County, Florida (the County) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated May 29, 2026. This report does not include the results of the other Auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pasco County, Florida's internal control over financial reporting (internal control) as a basis for designing 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be a material weakness, 2025-001 and 2025-002.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pasco County, Florida'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 financial statements. 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 that are required to be reported under *Government Auditing Standards*.

Pasco County, Florida's Response to Findings

Pasco County, Florida's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Pasco County, Florida's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
May 29, 2026

Schedule of Findings

Material Weakness
Finding Number: 2025-001: Financial Statement Presentation

Criteria: The County is required to recognize revenues or deferred inflows and present the financial statements in accordance with generally accepted accounting principles.

Condition: The County did not accrue for revenues and related receivables and deferred inflows earned under a cost reimbursement grant.

Cause: The County recorded expenditures under cost reimbursement grants but did not accrue for the related revenues, receivables, and deferred inflows.

Effect: Revenues, assets, and liabilities could be inaccurately represented. An adjusting entry was necessary in order to bring revenues, receivables, and deferred inflows in line: $23,465,100 in the Grants Fund and $4,000,000 in the Water & Wastewater Funds.

Recommendation: The County should enact procedures to ensure that revenues are being appropriately accrued for under cost reimbursement grants, despite when reimbursements are requested by the County. Procedures could include the implementation of a quarterly review of expenditures under cost reimbursement grants and comparison to accrued revenue amounts.

Response: See attached Corrective Action Plan.

Material Weakness
Finding Number: 2025-002: Estimated Landfill Closure Costs

Criteria: The County is required to maintain adequate liability and escrow in regard to maintaining and caring for landfills post closure.

Condition: The County used incorrect figures while calculating the adjustments to the estimated landfill closure costs for FY25.

Cause: The incorrect capacity used figure was used during the calculation for the capacity used percentage for one of the landfill locations.

Effect: If the adjustment had not been corrected, the estimated landfill closure costs would have been understated by $991,000.

Recommendation: The County should enact procedures to ensure a robust review of the landfill liability adjustment calculation, including multiple levels of review.

Response: See attached Corrective Action Plan.

PASCO COUNTY FLORIDA
OPEN SPACES. VIBRANT PLACES.

Material Weakness
Finding Number: 2025-001: Financial Statement Presentation

Criteria: The County is required to recognize revenues or deferred inflows and present the financial statements in accordance with generally accepted accounting principles.

Condition: The County did not accrue for revenues and related receivables and deferred inflows earned under a cost reimbursement grant.

Cause: The County recorded expenditures under cost reimbursement grants but did not accrue for the related revenues, receivables, and deferred inflows.

Effect: Revenues, assets, and liabilities could be inaccurately represented. An adjusting entry was necessary in order to bring revenues, receivables, and deferred inflows in line: $23,465,100 in the Grants Fund and $4,000,000 in the Water & Wastewater Funds.

Recommendation: The County should enact procedures to ensure that revenues are being appropriately accrued for under-cost reimbursement grants, despite when reimbursements are requested by the County. Procedures could include the implementation of a quarterly review of expenditures under cost reimbursement grants and comparison to accrued revenue amounts.

Response and Corrective Action Plan:

Prior to 2025, the Public Infrastructure Fiscal and Business Administration (PIFBA) department did not accrue deferred inflows for grant revenue past 90 days while completing the Single Audit/accrual reconciliation.

In response, the PIFBA department is updating procedures to enhance the Single Audit/accrual process. The updates outlined below will strengthen the process and ensure that deferred inflows are accrued accurately and timely:

1. The PIFBA department developed an internal calendar for accounting entry deadlines and amended the standard operating procedure for end of fiscal year revenue accrual entries for the Single Audit.

2. The Single Audit preparer will create a reconciliation report for the Single Audit process to ensure all expenses are matched with the corresponding revenue. These reconciliation reports will then be sent to Public Infrastructure departments to confirm whether an accounts receivable or deferred inflows accrual entry will be needed.

3. The PIFBA department revenue accountant will review and verify the reconciliation reports and corresponding accrual entries needed.

4. The reconciliation reports will then be included as necessary back up for entry into Munis.

Contact: Joshua Wood, Public Infrastructure Fiscal and Business Administration Director
Anticipated Completion Date: July 31, 2026

Material Weakness
Finding Number: 2025-002: Estimated Landfill Closure Costs

Criteria: The County is required to maintain adequate liability and escrow in regard to maintaining and caring for landfills post closure.

Condition: The County used incorrect figures while calculating the adjustments to the estimated landfill closure costs for FY25.

Cause: The incorrect capacity used figure was used during the calculation for the capacity used percentage for one of the landfill locations.

Effect: If the adjustment had not been corrected, the estimated landfill closure costs would have been understated by $991,000.

Recommendation: The County should enact procedures to ensure a robust review of the landfill liability adjustment calculation, including multiple levels of review.

Response and Corrective Action Plan:

The Public Infrastructure Fiscal and Business Administration (PIFBA) department recently had a Senior Accountant retire who was historically responsible for the yearly Landfill Liability and Escrow calculation. While work instructions were left with the department, the department is currently in the process of developing Standard Operating Procedures (SOP) for the yearly Landfill Liability and Escrow calculation. As part of SOP development, internal controls will be revisited to ensure effectiveness. Internal controls for the review of the Landfill Liability and Escrow calculation will be established to ensure details regarding tonnage and accrual calculations are appropriately reviewed prior to submission. These internal controls will include sign off from senior members of the PIFBA department and Solid Waste department.

Contact: Joshua Wood, Public Infrastructure Fiscal and Business Administration Director
Anticipated Completion Date: July 31, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

MANAGEMENT LETTER

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of Pasco County, Florida (the County) as of and for the year ended September 30, 2025, and have issued our report thereon dated May 29, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Schedule of Findings; and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated May 29, 2026, 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 findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. Prior year finding 2024-001, a material weakness over financial reporting, the issues identified in this finding were determined to be corrected and not noted again during the audit of the 2025 fiscal year.

Financial Condition and Management

Section 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 County has met one of more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the County. It is management's responsibility to monitor the County'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 same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we recommend that management continue to review financial accounting policies and procedures and ensure all key team members have a clear understanding of policies and procedures impacting their roles.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did operate within Pasco County, Florida's geographical boundaries during the fiscal year under audit.

As required by Section 10.554(1)(i)6.b. and Section 10.554(1)(i)6.c., Rules of the Auditor General, the following list includes all program administrators and third-party administrators as well as the full names and contact information for each, that administered the program during the fiscal year under audit.

Florida Green Finance Authority	James Candela, Assistant District Finance Director Phone: 561-630-4922
Florida Resiliency and Energy District	Ahisha Rodriguez, Manager, Programs Phone: 407-773-8697 | Email: arodriguez@fdfcbonds.com
Florida Pace Funding Agency	Will Saba, Sr. Vice President Email: will@financedta.com
Florida Green Finance Authority	Beatrice Medina Email: bmedina@willdan.com

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 of 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)6, Rules of the Auditor General, the Pasco County Housing Finance Authority and J. Ben Harrill Villages of Pasadena Hills Stewardship District reported:

	Pasco County Housing Finance Authority	J. Ben Harrill Villages of Pasadena Hills Stewardship District
a. The total number of district employees compensated in the last pay period of the district's fiscal year as	0	0
b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as	0	0
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as	$25,219 was allocated from County employees. There was no compensation paid to the District	$0
d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as	$0	$0
e. Each construction project with a total cost of at least $65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as	None	None
f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as	No increase in final budget from adopted budget	The District did not adopt a budget

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 warrants the attention of those charged with governance. In connection with our audit, we did not note 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
May 29, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

We have examined Pasco County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds,* during the year ended September 30, 2024. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

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

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
May 29, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

We have examined Pasco County, Florida's (the "County") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2025. Management is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

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

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
May 29, 2026

Office of Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller

April 28, 2026

Sherill F. Norman, CPA
Auditor General, State of Florida
Local Government Audits 342
Claude Pepper Building, Room 401
111 West Madison Street
Tallahassee, FL 32399-1450

Re: Affidavit – Section 163.31801, Florida Statutes, Florida Impact Fee Act

Dear Auditor General Norman:

In accordance with Section 163.31801, Florida Statutes, Florida Impact Fee Act (the "Act"), I hereby affirm Pasco County, Florida, has complied with the Act as follows:

1. Impact fees are adopted by ordinance or by resolution of a special district.
2. Calculation of impact fee was based on most recent and localized data.
3. Accounting and reporting of impact fee collections and expenditures were provided.
4. Administrative charges for the collection of impact fees were limited to actual costs.
5. Notice was provided not less than 90 days before effective date of an ordinance or resolution imposing a new or increased impact.

Attached is correspondence received from the County's Office of Management and Budget, which states the County has complied with the Act.

For any questions related to this information, please contact Matthew Lazar, Finance Director, in my office at (352) 523-2411 x4092.

With appreciation,

Nikki Alvarez-Sowles, Esq
Clerk & Comptroller

State of Florida, County of Pasco
Sworn to and subscribed before me by physical presence this 28 day of APRIL, 2026, by Nikki Alvarez-Sowles. Personally Known.

Attachment

KATHRYN LOUISE FLANNERY
Notary Public - State of Florida
Commission # HH 444494
My Comm. Expires Sep 14, 2027
Bonded through National Notary Assn.

Notary Public

P.O. Box 338
New Port Richey, FL 34656-0338

(727) 847-8199
www.pascoclerk.com

38053 Live Oak Ave
Dade City, FL 33523-3805

PASCO
COUNTY FLORIDA
OPEN SPACES. VIBRANT PLACES.

VIA COURIER

April 21, 2026

The Honorable Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller
38053 Live Oak Avenue
Dade City, FL 33523

Dear Ms. Alvarez-Sowles:

The Office of Management & Budget certifies Pasco County complied with Section 163.31801, Florida Statutes, as follows:

- Section 163.31801(4), Florida Statutes – Impact fees are adopted by ordinance or by resolution.
- Section 163.31801(4)(a), Florida Statutes – Impact fee calculations are based on the most recent and localized data within 4 years of the current impact fee update. Impact fee increases are adopted within 12 months of the initiation of the new impact fee study.
- Section 163.31801(4)(b), Florida Statutes – Revenues and expenditures are accounted for in a separate accounting fund.
- Section 163.31801(4)(c), Florida Statutes – Administrative charges for the collection of impact fees are limited to actual costs.
- Section 163.31801(4)(d), Florida Statutes – Notice is provided no less than 90 days before the effective date of an ordinance or resolution imposing a new or increased impact fee. New or increased impact fees are not applied to current or pending permit applications submitted before the effective date of a new or increased impact fee unless the result is to reduce the total mitigation costs or impact fees imposed on an applicant.
- Section 163.31801(4)(e), Florida Statutes – Impact fee collections are not required earlier than the date of issuance of the building permit for the property that is subject to the fee.
- Section 163.31801(4)(f), Florida Statutes – Impact fees are proportional and reasonably connected to, or have a rational nexus with, the need for additional capital facilities and the increased impact generated by the new residential or commercial construction.
- Section 163.31801(4)(g), Florida Statutes – Impact fees are proportional and reasonably connected to, or have a rational nexus with, the expenditures of the funds collected and the benefits accruing to the new residential or nonresidential construction.

- Section 163.31801(4)(h), Florida Statutes – Impact fee funds collected for use in acquiring, constructing, or improving capital facilities to benefit new users are specifically earmarked.

- Section 163.31801(4)(i), Florida Statutes – Revenues generated by the impact fees are not used, in whole or in part, to pay existing debt or for previously approved projects unless the expenditure is reasonably connected to, or has a rational nexus with, the increased impact generated by the new residential or nonresidential construction.

Should you have any questions concerning any of these points, please contact Dan Risola, Assistant Budget Director, at 727-516-1298.

Sincerely,

Amielee Farrell
Budget Director

State of Florida County of Pasco
This foregoing instrument was acknowledged before me this 21 day of April 2026 by Amielee Farrell ✓ Personally Known

Notary

TAMMY A. HUMMER
Commission # HH 627144
Expires April 21, 2029

EB/AF/DR/smh/ S:\OMB Documents\Correspondence\FY 2026\OMB Agenda Items & Interoffice Memos\Impact Fee Act Compliance FY25 Letter to Clerk

ec: Mike J. Carballa, Pasco County Administrator
Erik K. Breitenbach, Assistant County Administrator (Internal Services)
Jessica Bleser, Fiscal Services Director

PASCO COUNTY, FLORIDA

Schedules of Expenditures of Federal Awards and State Financial Assistance and Reports as Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*

September 30, 2025

(With Independent Auditor's Report Thereon)

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CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S 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*

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

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, the business-type activities, each major fund, and the aggregate remaining fund information of Pasco County, Florida (the County) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated May 29, 2026.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pasco County, Florida's internal control over financial reporting (internal control) as a basis for designing 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses, 2025-001 and 2025-002.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pasco County, Florida'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 financial statements. 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 that are required to be reported under *Government Auditing Standards*.

Pasco County, Florida's Response to Findings

Pasco County, Florida's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Pasco County, Florida's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
May 29, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

Report on Compliance for Each Major Federal Program and Each Major State Project

Opinion on Each Major Federal Program and State Project

We have audited Pasco County, Florida's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the *State of Florida Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and major state projects for the year ended September 30, 2025. The County's major federal programs and major state projects are identified in the summary of Auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General, *Florida Single Audit Act Audits – Local Governmental Entity Audits*. Our responsibilities under those standards and the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to County's federal programs and state projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. 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, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about County's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant

deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified. Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Report on Schedules of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Pasco County, Florida, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated May 29, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedules of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and Chapter 10.550, Rule of the Auditor General, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
June 25, 2026

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
U.S. Department Of Agriculture				
Rural Housing Preservation Grants	10.433	Program Income	$ 129	$ -
Rural Housing Preservation Grants	10.433	Outstanding Loans	614,234	-
Total Rural Housing Preservation Grant			614,363	-
Emergency Watershed Protection Program	10.923	NR234209XXXXC016	224,446	-
Total U.S. Department of Agriculture			838,809	-
U.S Department of Commerce				
Passed through State of Florida Department of Environmental Protection				
Coastal Zone Management Administration Awards	11.419	CZ721	15,840	-
Total U.S. Department of Commerce			15,840	-
U.S. Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster				
Community Development Block Grants/Entitlement Grants	14.218	Outstanding Loans	10,908,682	-
COVID-19 Community Development Block Grants/Entitlement Grants	14.218	Outstanding Loans	645,969	-
ARRA Neighborhood Stabilization Program NSP 1	14.218	Outstanding Loans	3,764,070	-
Community Development Block Grants/Entitlement Grants	14.218	B19-UC-12-0009	52,012	-
Community Development Block Grants/Entitlement Grants	14.218	B-20-UC-12-0009	841,194	829,903
Community Development Block Grants/Entitlement Grants	14.218	B-21-UC-12-0009	499,183	499,183
Community Development Block Grants/Entitlement Grants	14.218	B-22-UC-12-0009	2,232,461	2,216,238
Community Development Block Grants/Entitlement Grants	14.218	B-23-UC-12-0009	1,105,624	373,744
Community Development Block Grants/Entitlement Grants	14.218	B-24-UC-12-0009	1,112,420	1,016,802
Community Development Block Grants/Entitlement Grants	14.218	B-25-UU-12-0006	303,409	-
Community Development Block Grants/Entitlement Grants	14.218	Program Income	778,967	578,072
Neighborhood Stabilization Program NSP 3	14.218	Outstanding Loans	831,859	-
Neighborhood Stabilization Program NSP 3	14.218	Program Income	8,365	-
COVID-19 Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-12-0009	389,627	388,227
Total CDBG - Entitlement Grants Cluster			23,473,842	5,902,169
Passed through State of Florida Department of Economic Opportunity				
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	MT027	149,867	-
Emergency Solutions Grant Program	14.231	E-23-UC-12-0009 E-24-UC-12-0009	306,285	306,285
Emergency Solutions Grant Program	14.231	E-25-UW-12-0009	46,022	34,064
Total Emergency Solutions Grant Program			352,307	340,349
Home Investment Partnerships Program	14.239	Outstanding Loans	13,494,713	-
Home Investment Partnerships Program	14.239	M17-UC-120016	513,991	513,991
Home Investment Partnerships Program	14.239	M18-UC-120016	548,262	548,262
Home Investment Partnerships Program	14.239	M19-DC-120216	788,307	788,307
Home Investment Partnerships Program	14.239	M20-DC-120216	921,596	921,596
Home Investment Partnerships Program	14.239	M21-DC-120216	4,391	-
Home Investment Partnerships Program	14.239	M23-DC-120216	455	-
Home Investment Partnerships Program	14.239	M24-DC-120216	116,720	-
Home Investment Partnerships Program	14.239	Program Income	732,584	545,307
Home Investment Partnerships Program	14.239	M21-DP12-0216	183,660	110,059
Total Home Investment Partnerships Program			17,304,679	3,427,522

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
Passed through Neighborhood Lending Association				
Neighborhood Stabilization Program	14.256	Outstanding Loans	7,385,204	-
Neighborhood Stabilization Program	14.256	Program Income	7,809	-
Total Neighborhood Stabilization Program			7,393,013	-
Total U.S. Department of Housing and Urban Development			**48,673,708**	**9,670,040**
U.S. Department of Justice				
Treatment Court Discretionary Grant Program	16.585	15PBJA-24-GG-03888-DGCT	106,467	-
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-23-GG-01897-TECP	122,454	-
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-24-GG-TECP	1,998,155	-
Total Public Safety Partnership and Community Policing Grants			2,120,609	-
Passed through Florida Department of Law Enforcement				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-24-GG-05234-JAGX	118,530	-
Passed through Office of Justice Programs				
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745	15PBJA-21-GG-04328-MENT	231,270	-
Total U.S. Department Of Justice			**2,576,876**	**-**
U.S. Department of Transportation				
Passed through Florida Department of Transportation				
Highway Planning and Construction	20.205	G2U81	1,174,305	-
Highway Planning and Construction	20.205	G2P53	173,113	-
Highway Planning and Construction	20.205	G2M54	6,522	-
Highway Planning and Construction	20.205	G3141	109,800	-
Highway Planning and Construction	20.205	G2P52	221,523	-
Highway Planning and Construction	20.205	G3F93	774,861	-
Total Highway Planning and Construction			2,460,124	-
Federal Transit Cluster				
Federal Transit Formula Grants	20.507	FL-2020-061-00	1,121,074	-
Federal Transit Formula Grants	20.507	FL-2023-010-03-00	891,494	-
Federal Transit Formula Grants	20.507	FL-90-X814-00	1,710	-
Federal Transit Formula Grants	20.507	FL90X-895	27,057	-
Federal Transit Formula Grants	20.507	FL-2019-024-00	260,911	-
COVID-19 Federal Transit Formula Grants	20.507	FL-2020-098-00	640,545	-
Federal Transit Formula Grants	20.507	FL-2021-079-00	1,020,050	-
Federal Transit Formula Grants	20.507	FL-2021-087-00	519,599	-
Federal Transit Formula Grants	20.507	FL-2023-063-00	1,907,259	-
Federal Transit Formula Grants	20.507	FL-2024-002-00	929,505	-
Federal Transit Formula Grants	20.507	FL-90X-847	467,046	-
Total Federal Transit Formula Grants			7,786,250	-
Bus and Bus Facilities Formula & Discretionary Programs	20.526	FL-2022-057-00	229,133	-
Total Bus and Bus Facilities Formula & Discretionary Programs			229,133	-
Total Federal Transit Cluster			8,015,383	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
Passed through Florida Department of Trasportation				
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G2326	170,381	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G3C03	111,748	-
Total Formula Grants for Rural Areas and Tribal Transit Program			282,129	-
Passed through Florida Department of Trasportation				
Safe Streets and Roads for All	20.939	693JJ32540058	141,051	-
Total U. S. Department of Transportation			**10,898,687**	**-**
U.S. Department of the Treasury				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR190115-01-00	264,794	-
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	RDCGR190448-01-00	42,987	-
Total Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States			307,781	-
COVID-19 Emergency Rental Assistance Program	21.023	ERA2-0317	3,171,896	3,120,623
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	930,786	-
Passed through Florida Department of Commerce				
CFP, Capital Projects Fund	21.029	BB243	148,661	-
Total U.S. Department of the Treasury			**4,559,124**	**3,120,623**
U.S. Environmental Protection Agency (USEPA)				
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements	66.818	02D28722	227,135	-
Total U.S. Environmental Protection Agency (USEPA)			**227,135**	**-**
U.S. Election Assistance Commission				
Passed through Florida Department of State, Division of Elections				
HAVA Election Security Grants	90.404	24.e.an.000.051	14,925	-
Total U.S. Election Assistance Commission			**14,925**	**-**
U.S Department of Health and Human Services				
Aging Cluster				
Passed Through Florida Department of Elder Affairs				
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	EA024-PASCO TRANSPORTATION	35,219	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	EA025-PASCO TRANSPORTATION	159,972	-
Total Special Programs for the Aging Title III, Part B Grants for Supportive Servcies and Senior Centers			195,191	-
Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging				
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA024-PASCO NUTRITION	400,506	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA024 - Program Income	470	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA025 - PASCO NUTRITION	1,040,844	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA025 - Program Income	2,847	-
Total Special Programs for the Aging Title III, Part C Nutrition Services			1,444,667	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
Nutrition Services Incentive Program	93.053	EA025-PASCO NUTRITION	83,886	-
Total Nutrition Services Incentive Program			83,886	-
Total Aging Cluster			**1,723,744**	-
Passed through the National Center for Injury Prevention and Control				
Injury Prevention and Control Research and State and Community Based	93.136	SOW24-277	164,254	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	1H79TI082965-01	330,496	-
Passed through Florida Department of Revenue				
Child Support Enforcement	93.563	C0C51	586,017	-
Passed through Florida Department of Elder Affairs				
Low-Income Home Energy Assistance	93.568	EP021-PASCO	143,038	
Low-Income Home Energy Assistance	93.568	EP025-PASCO	58,772	-
Total Low-Income Home Energy Assistance			201,810	-
Total U.S. Department of Health and Human Services			**3,006,321**	**-**
Executive Office of the President				
Passed through Office of National Drug Control Policy				
High Intensity Drug Trafficking Areas Program	95.001	G23CF0014A	32,415	-
High Intensity Drug Trafficking Areas Program	95.001	G24CF0014A	42,454	-
High Intensity Drug Trafficking Areas Program	95.001	HID0325F0450-00	41,228	-
Total High Intensity Drug Trafficking Areas Program			116,097	-
Total Executive Office of the President			**116,097**	**-**
U.S. Department of Homeland Security				
Passed through Florida Division of Emergency Management				
Flood Mitigation Assistance	97.029	B0101	20,318	-
Flood Mitigation Assistance	97.029	B0160	64,076	-
Total Flood Mitigation Assistance			84,394	
Passed through Florida Division of Emergency Management				
Disaster Grants Public Assistance	97.036	Z4452	48,164	-
Disaster Grants Public Assistance	97.036	Z4345	1,136,065	-
Disaster Grants Public Assistance	97.036	Z3033	2,747,199	-
Disaster Grants Public Assistance	97.036	Z4018	1,149,478	-
Disaster Grants Public Assistance	97.036	Z4346	29,525,686	-
Disaster Grants Public Assistance	97.036	Z4429	375,828	-
Disaster Grants Public Assistance	97.036	Z4456	68,702	-
Total Disaster Grant Public Assistance			35,051,122	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2025

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
Passed through Florida Division of Emergency Management				
Hazard Mitigation Grant Program	97.039	H0972	62,366	-
Hazard Mitigation Grant Program	97.039	H0975	70,668	-
Hazard Mitigation Grant Program	97.039	H0991	57,800	-
Hazard Mitigation Grant Program	97.039	H0992	52,510	-
Hazard Mitigation Grant Program	97.039	H0953	703,602	-
Hazard Mitigation Grant Program	97.039	H0852	2,816,127	-
Total Hazard Mitigation Grant Program			3,763,073	-
Passed through Florida Division of Emergency Management				
Emergency Management Performance Grants	97.042	G0546	127,476	-
Assistance to Firefighters Grant Program	97.044	EMW-2022-FG-04106 EMW-2020-FG-05259	1,059,417	-
Passed through Florida Division of Emergency Management				
Homeland Security Grant Program	97.067	R0545	117,218	-
Homeland Security Grant Program	97.067	R0913	223,663	
Homeland Security Grant Program	97.067	R1174	89,259	-
Total Homeland Security Grant Program			430,140	-
Total U.S. Department of Homeland Security			**40,515,622**	**-**
Total Expenditures of Federal Awards			**$ 111,443,144**	**$ 12,790,663**

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2025

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Executive Office of the Governor			
Emergency Management Programs	31.063	A0465	$ 91,893
Emergency Management Programs	31.063	A0565	2,024
Total Emergency Management Programs			93,917
Emergency Management Projects	31.067	T0312	1,971
Emergency Management Projects	31.067	T0372	697
Emergency Management Projects	31.067	T0161	1,292
Emergency Management Projects	31.067	T0212	35
Total Emergency Management Projects			3,995
Total Executive Office of the Governor			**97,912**
Florida Department of Environmental Protection			
Statewide Water Quality Restoration Projects	37.039	LPA0610	4,000,000
Division of Recreation and Parks - The Local Trail Management Grant Program	37.118	TG010	6,931
Total Florida Department of Environmental Protection			**4,006,931**
Florida Department of Economic Opportunity			
Passed through Florida Sports Foundation			
Economic Development Partnerships	40.040	02012	3,229
Economic Development Partnerships	40.040	02014	2,828
Economic Development Partnerships	40.040	02003	3,905
Economic Development Partnerships	40.040	02036	12,000
Economic Development Partnerships	40.040	02035	839
Economic Development Partnerships	40.040	CBJCHBCAABAA1	4,000
Economic Development Partnerships	40.040	CBJCHBCAABAA5	22,700
Total Economic Development Partnership Program			49,501
Total Florida Department of Economic Opportunity			**49,501**
Florida Housing Finance Corporation			
State Housing Initiatives Partnership Program	40.901	Loans	12,498,831
State Housing Initiatives Partnership Program	40.901	M01-UC-24-0216	613,932
State Housing Initiatives Partnership Program	40.901	Program Income	2,035,347
State Housing Initiatives Partnership Program	40.901	M01-UC-22-0216	1,081,132
State Housing Initiatives Partnership Program	40.901	M01-UC-23-0216	3,418,252
State Housing Initiatives Partnership Program	40.901	M01-UC-25-0216	476,732
Total State Housing Initiatives Partnership Program			20,124,226
Total Florida Housing Finance Corporation			**20,124,226**
Florida Department of State and Secretary of State			
State Aid to Libraries	45.030	25-ST-69	133,956
Total Florida Department of State and Secretary of State			**133,956**
Florida Department of Education and Commissioner of Education			
The Chris Hixon, Coach Arron Feid, and Coach Scott Beigel Guardian Program	48.140	96R-90210-5D001	293,268
Total Florida Department of Education and Commissioner of Education			**293,268**

Continued

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2025

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Florida Department of Transportation			
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G2Z41	429,132
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G3E14	176,602
Total Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program			605,734
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G1Y63	319
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G2972	1,738
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G2J11	10,994
Total Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant			13,051
County Incentive Grant Program	55.008	G2A66	1,397,430
County Incentive Grant Program	55.008	G2X17	150,000
Total County Incentive Grant Program			1,547,430
Public Transit Block Grant	55.010	G2F17	434,676
Public Transit Block Grant	55.010	G2R71	1,267,851
Total Public Transit Block Grant			1,702,527
Public Transit Service Development Program	55.012	G3439	110,838
Transit Corridor Development Program	55.013	G2C20	97,817
Transit Corridor Development Program	55.013	G2R72	258,742
Transit Corridor Development Program	55.013	G2R73	276,700
Transit Corridor Development Program	55.013	G3569	68,835
Total Transit Corridor Development Program			702,094
Transportation Regional Incentive Grant Program (TRIP)	55.026	G1U21	1,801,625
Transportation Regional Incentive Grant Program (TRIP)	55.026	G2A66	1,850,429
Total Transportation Regional Incentive Grant Program (TRIP)			3,652,054
Local Transportation Projects	55.039	G2N37	18,630,272
Total Florida Department of Transportation			**26,964,000**
Florida Department of Health			
County Grant Awards	64.005	C1051	50,973
County Grant Awards	64.005	C2451	44,723
Total Florida Department of Health			**95,696**
Florida Department of Children and Families			
Substance Abuse and Mental Health-Community Services	60.153	N/A	7,171,711
Passed through Pasco County Fire Rescue			
Substance Abuse and Mental Health-Community Services	60.153	SPS25-0017	133,187
Total Substance Abuse and Mental Health-Community Services			7,304,898
Total Florida Department of Children and Families			**7,304,898**

Continued

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2025

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Florida Department of Elder Affairs			
Home Care For the Elderly	65.001	EH024-PASCO	90,886
Home Care For the Elderly	65.001	EH025-PASCO	44,816
Total Home Care For the Elderly			135,702
Local Services Programs	65.009	EL024-Pasco Transportation	48,406
Local Services Programs	65.009	EL024 - PASCO NUTRITION	121,238
Total Local Services Programs			169,644
Alzhiemer interventions, Memory Disorder Clinics, Brain Banks and Alzhimer Special Projects	65.002	EZ024-PASCO	178,054
Alzhiemer interventions, Memory Disorder Clinics, Brain Banks and Alzhimer Special Projects	65.002	EZ025-PASCO	62,537
Total Alzhiemer interventions, Memory Disorder Clinics, Brain Banks and Alzhimer Special Projects			240,591
Community Care for the Elderly	65.010	EC024- PASCO	536,710
Community Care for the Elderly	65.010	EC025 - PASCO	149,829
Total Community Care for the Elderly			686,539
Senior Center - Fixed Capital Outlay (FCO)	65.013	XF402	1,072,297
Total Florida Department of Elder Affairs			**2,304,773**
Florida Department of Law Enforcement			
Thomas Varnadoe Forensics Center for Education and Research, Pasco County Sheriffs Office	71.035	2019-SFA-FCO-51-3K-003	55,906
Identity Theft and Fraud Grant Program	71.042	ZF010	8,606
Center for Recovery of Endangered and Missing Persons	71.057	7G009	3,683
FDLE Drone Replacement Program	71.092	3X031	274,814
Pasco SO - Emergency Operations Center Hardening Improvement	71.111	3W019	132,534
State Assistance for Fentanyl Eradication in Flroida Program	71.122	2023-SAFE-SF-055	20,097
Online Sting Operations Grant Program	71.148	OS004	13,463
Assistance with Investigative Operations	71.010	KE014	11,146
Assistance with Investigative Operations	71.010	TE003	1,232
Total Assistance with Investigative Operations			12,378
Total Florida Department of Law Enforcement			**521,481**
Florida Department of Management Services			
E911 State Grant Program	72.002	S24-23-08-04	884,234
Prepaid Next Generation 911 (NG911) State Grant	72.003	S25-24-01-16	254,475
Total Florida Department of Management Services			**1,138,709**
Fish and Wildlife Conservation Commission			
Derelict Vessel Removal Program	77.005	24084	52,780
Total Fish and Wildlife Conservation Commission			**52,780**

Continued

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2025

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Florida Department of Juvenile Justice			
Juvenile Assessment Centers	80.020	10820	303,562
Diversion Services	80.022	10736	367,312
Total Florida Department of Juvenile Justice			**670,874**
Florida Department of Highway Safety and Motor Vehicles			
Wildlife Foundation of Florida License Plates	76.135	WFF25-19	5,788
Total Florida Department of Highway Safety and Motor Vehicles			5,788
Total Expenditures of State Financial Assistance			**$ 63,764,793**

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of federal awards and state financial assistance (the Schedule) includes the federal and state grant activity of the County, and is presented on the accrual basis of accounting. The information in the Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (the Uniform Guidance) and Chapter 215.97, *Florida Statutes*. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The County has elected not to use the de Minimis Indirect Cost Rate as outlined in the Uniform Guidance.

The County's federal and state awards include loans or loan guarantees.

The County did not receive any federal or state non-cash assistance for the fiscal year ended September 30, 2025.

NOTE 3: LOANS OUTSTANDING

The County had the following loan balances outstanding at September 30, 2025. For federal programs, the outstanding loan balance at the beginning of the year and the current year additions related to the loans are included in the Schedule as expenditures. For state programs, only the current year additions related to the loans are included in the Schedule.

ALN/CSFA#	Program	Amount
10.433	Rural Housing Preservation Grants	$ 603,409
14.218	Community Development Block Grant	$ 15,881,601
14.239	Home Investment Partnerships Program	$ 12,927,881
14.256	Neighborhood Stabilization Program NSP 2	$ 7,215,936
40.901	State Housing Initiative Partnership (SHIP) Program	$ 36,272,579

NOTE 4: CONTINGENCIES

Expenditures incurred by the County are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Management believes that if audited, any adjustment for disallowed expenditures would be immaterial in amount. As of September 30, 2025, management is not aware of any material questioned or disallowed expenditures as a result of grant audits in process or completed.

Part I – Summary of Auditor's Results

Financial Statements:

1.	Type of Auditor's report issued	Unmodified
2.	Internal control over financial reporting:	
	a. Material weaknesses identified?	Yes
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
	c. Noncompliance material to the financial statements noted?	None

Federal Awards:

1.	Type of Auditor's report issued on compliance for major programs	Unmodified
2.	Internal control over major programs:	
	a. Material weaknesses identified?	None
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
3.	Any audit findings disclosed that are required to be reported in accordance with 2CFR section 200.516(a)?	None
4.	Identification of major programs:	

Federal Awards	ALN
CDBG – Entitlement Grants Cluster	14.218
Federal Transit Cluster	20.507, 20.526
Disaster Grants – Public Assistance (Presidentially Declared Disasters)	97.036
Hazard Mitigation Grant	97.039

5.	Dollar threshold used to distinguish between type A and type B programs:	$3,000,000
6.	Auditee qualified as low-risk auditee under 2 CFR 200.520?	No

State Awards:

1.	Type of Auditor's report issued on compliance for major programs:	Unmodified
2.	Internal conptrol over major programs:	
	a. Material weaknesses identified?	None
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
3.	Any audit findings disclosed that are required to be reported in accordance with Rule 10.554(1)(l)(4)?	None
4.	Identification of major projects:	

State Projects	CSFA
Statewide Water Quality Restoration Projects	37.039
State Housing Initiative Partnership	40.901
Transportation Regional Incentive Program	55.026
Substance Abuse and Mental Health Community Services	60.153

7.	Dollar threshold used to distinguish between type A and type B programs:	$1,912,944

Part II – Financial Statement Findings

Material Weakness
Finding Number: 2025-001: Financial Statement Presentation

Criteria: The County is required to recognize revenues or deferred inflows and present the financial statements in accordance with generally accepted accounting principles.

Condition: The County did not accrue for revenues and related receivables and deferred inflows earned under a cost reimbursement grant.

Cause: The County recorded expenditures under cost reimbursement grants but did not accrue for the related revenues, receivables, and deferred inflows.

Effect: Revenues, assets, and liabilities could be inaccurately represented. An adjusting entry was necessary in order to bring revenues, receivables, and deferred inflows in line: $23,465,100 in the Grants Fund and $4,000,000 in the Water & Wastewater Funds.

Recommendation: The County should enact procedures to ensure that revenues are being appropriately accrued for under cost reimbursement grants, despite when reimbursements are requested by the County. Procedures could include the implementation of a quarterly review of expenditures under cost reimbursement grants and comparison to accrued revenue amounts.

Response: See attached Corrective Action Plan.

Material Weakness
Finding Number: 2025-002: Estimated Landfill Closure Costs

Criteria: The County is required to maintain adequate liability and escrow in regard to maintaining and caring for landfills post closure.

Condition: Pasco County used incorrect figures while calculating the adjustments to the estimated landfill closure costs for FY25.

Cause: The incorrect capacity used figure was used during the calculation for the capacity used percentage for one of the landfill locations.

Effect: If the adjustment had not been corrected, the estimated landfill closure costs would have been understated by $991,000.

Recommendation: The County should enact procedures to ensure a robust review of the landfill liability adjustment calculation, including multiple levels of review.

Response: See attached Corrective Action Plan.

Part III – Findings and Questioned Costs – Federal Programs

None

Part IV – Findings and Questioned Costs – State Projects

None

PASCO COUNTY, FLORIDA CORRECTIVE ACTION PLAN

PASCO
COUNTY FLORIDA
Open Spaces, Vibrant Places

Material Weakness
Finding Number: 2025-001: Financial Statement Presentation

Criteria: The County is required to recognize revenues or deferred inflows and present the financial statements in accordance with generally accepted accounting principles.

Condition: The County did not accrue for revenues and related receivables and deferred inflows earned under a cost reimbursement grant.

Cause: The County recorded expenditures under cost reimbursement grants but did not accrue for the related revenues, receivables, and deferred inflows.

Effect: Revenues, assets, and liabilities could be inaccurately represented. An adjusting entry was necessary in order to bring revenues, receivables, and deferred inflows in line: $23,465,100 in the Grants Fund and $4,000,000 in the Water & Wastewater Funds.

Recommendation: The County should enact procedures to ensure that revenues are being appropriately accrued for under-cost reimbursement grants, despite when reimbursements are requested by the County. Procedures could include the implementation of a quarterly review of expenditures under cost reimbursement grants and comparison to accrued revenue amounts.

Response and Corrective Action Plan:

Prior to 2025, the Public Infrastructure Fiscal and Business Administration (PIFBA) department did not accrue deferred inflows for grant revenue past 90 days while completing the Single Audit/accrual reconciliation.

In response, the PIFBA department is updating procedures to enhance the Single Audit/accrual process. The updates outlined below will strengthen the process and ensure that deferred inflows are accrued accurately and timely:

1. The PIFBA department developed an internal calendar for accounting entry deadlines and amended the standard operating procedure for end of fiscal year revenue accrual entries for the Single Audit.
2. The Single Audit preparer will create a reconciliation report for the Single Audit process to ensure all expenses are matched with the corresponding revenue. These reconciliation reports will then be sent to Public Infrastructure departments to confirm whether an accounts receivable or deferred inflows accrual entry will be needed.
3. The PIFBA department revenue accountant will review and verify the reconciliation reports and corresponding accrual entries needed.
4. The reconciliation reports will then be included as necessary back up for entry into Munis.

Contact: Joshua Wood, Public Infrastructure Fiscal and Business Administration Director
Anticipated Completion Date: July 31, 2026

COUNTY ADMINISTRATION

727.847.8115 | West Pasco Government Center | 8731 Citizens Drive, Suite 350 | New Port Richey, FL 34654

PASCO COUNTY, FLORIDA CORRECTIVE ACTION PLAN

PASCO
COUNTY FLORIDA
OPEN SPACES. UNLIMITED PLACES.

Material Weakness
Finding Number: 2025-002: Estimated Landfill Closure Costs

Criteria: The County is required to maintain adequate liability and escrow in regard to maintaining and caring for landfills post closure.

Condition: The County used incorrect figures while calculating the adjustments to the estimated landfill closure costs for FY25.

Cause: The incorrect capacity used figure was used during the calculation for the capacity used percentage for one of the landfill locations.

Effect: If the adjustment had not been corrected, the estimated landfill closure costs would have been understated by $991,000.

Recommendation: The County should enact procedures to ensure a robust review of the landfill liability adjustment calculation, including multiple levels of review.

Response and Corrective Action Plan:

The Public Infrastructure Fiscal and Business Administration (PIFBA) department recently had a Senior Accountant retire who was historically responsible for the yearly Landfill Liability and Escrow calculation. While work instructions were left with the department, the department is currently in the process of developing Standard Operating Procedures (SOP) for the yearly Landfill Liability and Escrow calculation. As part of SOP development, internal controls will be revisited to ensure effectiveness. Internal controls for the review of the Landfill Liability and Escrow calculation will be established to ensure details regarding tonnage and accrual calculations are appropriately reviewed prior to submission. These internal controls will include sign off from senior members of the PIFBA department and Solid Waste department.

Contact: Joshua Wood, Public Infrastructure Fiscal and Business Administration Director
Anticipated Completion Date: July 31, 2026

COUNTY ADMINISTRATION

727.847.8115 | West Pasco Government Center | 8731 Citizens Drive, Suite 350 | New Port Richey, FL 34654

Material Weakness
Finding Number: 2024-001: (originally reported as 2023-001, material weakness)
Financial Statement Presentation

Condition: During the year-end audit, multiple adjusting entries were determined to be necessary to present the annual comprehensive financial report in accordance with generally accepted accounting principles.

Recommendation: The County should enact procedures to ensure that significant areas are being reconciled regularly throughout the financial year and that these reconciliations are being reviewed and approved by personnel in a timely manner.

Current Status: Corrected

Material Weakness
Finding Number: 2024-002 (previously reported as 2023-003 for reporting)
CSFA 40.901

Condition: The County expended approximately $769,000 outside of the period of availability for the 2021-2022 LHAP year. Additionally, the County did not submit an annual report to Florida Housing for the LHAP year 2021-2022 that was due September 15, 2024.

Recommendation: The County should strengthen its process surrounding review of ongoing cases under the SHIP program to ensure Statutory requirements for project expenditures are in compliance and will be completed within the appropriate period. Additionally, the County should improve its process for identifying and adhering to reporting requirements to ensure reports are submitted accurately and timely.

Current Status: Corrected

CONSTITUTIONAL SECTION



Office of Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller

Pasco County, Florida
Clerk & Comptroller

Financial Statements

September 30, 2025

Pasco County, Florida
Clerk & Comptroller
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September 30, 2025

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CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

The Honorable Nikki Alvarez-Sowles, Esq.,
Clerk of Circuit Court and County Comptroller
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Pasco County, Florida Clerk of Circuit Court and County Comptroller as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Clerk of Circuit Court and County Comptroller'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 each major fund and the aggregate remaining fund information of the Clerk of Circuit Court and County Comptroller, as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Clerk of Circuit Court and County Comptroller 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information only for that portion of each major fund and the aggregate remaining fund information of Pasco County, Florida that is attributable to the Clerk of Circuit Court and County Comptroller. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida as of September 30, 2025 and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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, Florida Clerk of Circuit Court and County Comptroller'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.

Auditor's 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 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment 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 Clerk of Circuit Court and County Comptroller'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 Clerk of Circuit Court and County Comptroller'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

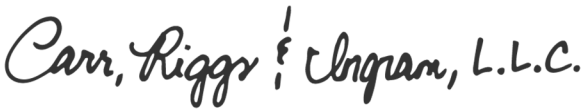
Accounting principles generally accepted in the United States of America require that the Budgetary Comparison Schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Clerk of Circuit Court and County Comptroller's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 4, 2026, on our consideration of the Clerk of Circuit Court and County Comptroller'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 solely 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 effectiveness of the Clerk of Circuit Court and County Comptroller's 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 Clerk of Circuit Court and County Comptroller's internal control over financial reporting and compliance.



CARR, RIGGS & INGRAM, LLC
Tampa, Florida
March 4, 2026

Pasco County, Florida
Clerk & Comptroller
Balance Sheet – Governmental Funds
September 30, 2025

	General Fund	Fine and Forfeiture Fund	Public Records Modernization Trust Fund	Court Technology Trust Fund	Total Nonmajor Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 4,602,335	$ 6,189,361	$ 3,395,734	$ 5,549,333	$ 386,749	$ 20,123,512
Accounts receivable	611,891	-	1,784	5,603	-	619,278
Due from:						
Due from board of county commissioners	6,293	83,577	-	-	-	89,870
Inventories	6,860	8,685	-	-	-	15,545
Prepaid items	420,184	-	91,576	60,206	-	571,966
Total assets	$ 5,647,563	$ 6,281,623	$ 3,489,094	$ 5,615,142	$ 386,749	$ 21,420,171
Liabilities						
Accounts payable	$ 970,911	$ 29,138	$ 81,070	$ 136,723	$ 2,236	$ 1,220,078
Accrued liabilities	675,717	525,615	-	22,862	2,244	1,226,438
Escrow deposits	3,981,857	-	-	-	-	3,981,857
Due to:			-			
Due to other governmental units	738	3,773,314	-	-	-	3,774,052
Other current liabilities	18,340	40,456	-	-	-	58,796
Total liabilities	5,647,563	4,368,523	81,070	159,585	4,480	10,261,221
Fund balances:						
Nonspendable	427,044	8,685	91,576	60,206	-	587,511
Restricted	-	1,904,415	3,316,448	5,395,351	382,269	10,998,483
Unassigned	(427,044)	-	-	-	-	(427,044)
Total fund balances	-	1,913,100	3,408,024	5,455,557	382,269	11,158,950
Total liabilities and fund balances	$ 5,647,563	$ 6,281,623	$ 3,489,094	$ 5,615,142	$ 386,749	$ 21,420,171

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

Pasco County, Florida
Clerk & Comptroller
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
Year Ended September 30, 2025

	General Fund	Fine and Forfeiture Fund	Public Records Modernization Trust Fund	Court Technology Trust Fund	Total Nonmajor Funds	Total Governmental Funds
Revenues						
Intergovernmental	$ -	$ 5,440,408	$ -	$ -	$ -	$ 5,440,408
Charges for services	4,216,309	9,861,034	398,646	1,344,832	138,402	15,959,223
Judgments, fines, and forfeits	-	2,305,958	-	-	-	2,305,958
Interest and other earnings	758,455	-	93,158	263,271	8,862	1,123,746
Miscellaneous	524,834	346,831	-	-	-	871,665
Total revenues	5,499,598	17,954,231	491,804	1,608,103	147,264	25,701,000
Expenditures						
Current:						
General government	14,263,343	15,800,433	533,218	1,426,201	118,023	32,141,218
Total expenditures	14,263,343	15,800,433	533,218	1,426,201	118,023	32,141,218
Excess (deficiency) of revenues over expenditures	(8,763,745)	2,153,798	(41,414)	181,902	29,241	(6,440,218)
Other financing sources (uses):						
Transfers in:						
Appropriations from the Board of County Commissioners	9,465,267	-	-	-	-	9,465,267
From other funds	-	701,522	-	-	-	701,522
Transfers out:						
Distribution of excess court revenue Clerks of Court Operations Corporation	-	(3,773,314)	-	-	-	(3,773,314)
To other funds	(701,522)	-	-	-	-	(701,522)
Total other financing sources	8,763,745	(3,071,792)	-	-	-	5,691,953
Net change in fund balances	-	(917,994)	(41,414)	181,902	29,241	(748,265)
Fund balances, beginning of year	-	2,831,094	3,449,438	5,273,655	353,028	11,907,215
Fund balances, end of year	$ -	$ 1,913,100	$ 3,408,024	$ 5,455,557	$ 382,269	$ 11,158,950

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

Pasco County, Florida
Clerk & Comptroller
Statement of Net Position – Clerk's Insurance Fund
September 30, 2025

	Self Insurance Fund
Assets	
Cash and cash equivalents	$ 5,149,662
Other assets	8,100
Total assets	$ 5,157,762
Liabilities	
Claims payable	$ 355,236
Total liabilities	355,236
Net Position	
Unrestricted	4,802,526
Total net position	4,802,526
Total liabilities and net position	$ 5,157,762

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

Pasco County, Florida
Clerk & Comptroller
Statement of Revenues, Expenses, and Changes in Net Position – Clerk's Insurance Fund
Year Ended September 30, 2025

	Self Insurance Fund
Operating revenues	
Charges for services	$ 4,500,399
Operating expenses	
Contractual services	4,532,742
Operating loss	(32,343)
Nonoperating revenues	
Interest and other earnings	127,810
Total nonoperating revenues	127,810
Change in net position	95,467
Total net position, beginning of year	4,707,059
Total net position, end of year	$ 4,802,526

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

Pasco County, Florida
Clerk & Comptroller
Statement of Cash Flows – Clerk's Insurance Fund
Year Ended September 30, 2025

	Self Insurance Fund
Cash flows from operating activities	
Cash receipts from customers	$ 4,494,259
Payments to suppliers	(4,520,413)
Net cash and cash equivalents used by operating activities	(26,154)
Cash flows from investing activities	
Interest and other earnings	127,810
Net cash provided by investing activities	127,810
Net decrease in cash and cash equivalents	101,656
Cash and cash equivalents - beginning of year	5,048,006
Cash and cash equivalents - end of the year	$ 5,149,662
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	$ (32,343)
Adjustments to reconcile operating loss to net cash and cash equivalents used in operating activities:	
Changes in assets and liabilities:	
Increase in other assets	(6,140)
Increase in claims payable	12,329
Total adjustments	6,189
Net cash and cash equivalents used in operating activities	$ (26,154)

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

Pasco County, Florida
Clerk & Comptroller
Statement of Fiduciary Net Position – Custodial Funds
September 30, 2025

	Custodial Funds
Assets	
Cash and cash equivalents	$ 21,974,295
Accounts receivable	416,962
Total assets	$ 22,391,257
Liabilities	
Accounts payable	$ 3,267,012
Due to Board of County Commissioners	4,160
Due to other governmental units	1,440,708
Due to others	53,512
Total liabilities	4,765,392
Fiduciary Net Position	
Restricted for individuals and other governmental units	17,625,865
Total net position	$ 17,625,865
Total liabilities and fiduciary net position	$ 22,391,257

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

Pasco County, Florida
Clerk & Comptroller
Statement of Changes in Fiduciary Net Position – Custodial Funds
Year Ended September 30, 2025

	Custodial Funds
Additions	
Judgments, fines, and forfeits collected on behalf of other governments	$ 250,406,805
Bond collections	3,027,576
Child support collections	1,278,288
Foreclosure sale collections	2,760,411
Jury witness funding	20,049
Registry collections	18,182,906
Restitution collections	606,256
Tax deed sale collections	3,379,182
Unclaimed property	146,940
Total additions	$ 279,808,413
Deductions	
Judgments, fines, and forfeits remitted to other governments	$ 250,396,252
Bond distributions	2,495,875
Child support distributions	1,299,607
Foreclosure sale distributions	2,752,125
Jury witness distributions	16,445
Registry distributions	19,227,213
Restitution distributions	584,938
Tax deed sale distributions	3,608,476
Unclaimed property	221,204
Total deductions	$ 280,602,135
Net (decrease) in fiduciary net position	(793,722)
Fiduciary net position, beginning of year	18,419,587
Fiduciary net position, end of year	$ 17,625,865

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

NOTE 1: Summary of Significant Accounting Policies

Reporting Entity

The Pasco County, Florida, Clerk of Circuit Court and County Comptroller (Clerk & Comptroller) is an elected constitutional officer as provided for by Article VIII, Section 1(d) of the Constitution of the State of Florida.

The Clerk & Comptroller's have been prepared for the purpose of complying with Section 218.39(2), *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits,* which allows the Clerk & Comptroller to only present fund financial statements. Accordingly, due to the omission of government-wide financial statements and certain disclosures, as well as, management's discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Clerk & Comptroller as of September 30, 2025, and the changes in its financial position and its cash flows, where applicable, for the year then ended, in conformity with GASB Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with U.S. generally accepted accounting principles (GAAP).

The Governmental Accounting Standards Board (GASB) requires the financial statements of a reporting entity to include its component units, if any exist. A component unit is a legally separate organization for which the elected officials of the primary government or financial reporting entity are financially accountable. Based on the aforementioned criteria, there are no component units included in the Clerk & Comptroller's financial statements.

For financial statement and reporting purposes, the Clerk does not meet the definition of a legally separate organization and is therefore not considered a component unit. The Clerk is considered a part of the primary government of Pasco County, Florida. The financial statements contained herein represent the financial transactions of the Clerk & Comptroller only.

Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund financial statements report detailed information about the Clerk & Comptroller. The focus of governmental fund financial statements is on major funds, rather than on reporting funds by type. Each major fund is reported in a separate column.

Governmental Funds

These financial statements are prepared in conformity with the reporting guidelines established by the GASB and accounting practices prescribed by the Auditor General of the State of Florida. These financial statements present only the portion of the funds of Pasco County, Florida that are attributable to the Clerk & Comptroller. They are not intended to present fairly the financial position and results of operations of Pasco County, Florida, in conformity with accounting principles generally accepted in the United States of America.

NOTE 1: Summary of Significant Accounting Policies (Continued)

The Clerk & Comptroller reports the following major funds, all of which are governmental:

General Fund

The General Fund is used to account for the general operations of the Clerk & Comptroller, and includes all transactions not accounted for in another fund.

The Clerk & Comptroller's activities are classified as general government. The Clerk & Comptroller's General Fund activity is funded through service charges for recording instruments and documents into the official records, and appropriations from the Pasco County Board of County Commissioners (the Board). Excess appropriations at the end of the year, if any, due back to the Board, are shown as a transfer out and a distribution of excess appropriations to the Board of County Commissioners.

Special Revenue Funds

Fine and Forfeiture Fund

This special revenue fund was established to account for court-related filing fees, service charges, fines, and court costs of the Clerk of Circuit Court and County Comptroller, as mandated by Sections 28.35 and 28.37, *Florida Statutes*.

The Fine and Forfeiture Fund accounts for court-related activities that are funded by the collection of charges for services, fines, and forfeitures. In addition, Section 28.37(6), *Florida Statutes*, mandates that ten percent of all court-related fines collected by the Clerk & Comptroller, except for penalties or fines distributed to counties or municipalities, shall be deposited into the Clerk & Comptroller's Fine and Forfeiture Fund.

In the event the collection of such fees does not cover expenditures of the fund, the Clerks Trust Fund supplements the difference up to the annual budget authority, which is subject to decreasing adjustments. Revenue in this fund is restricted and is to be used exclusively for funding court-related functions and, therefore, is reported as a special revenue fund.

Public Records Modernization Trust Fund

This special revenue fund accounts for service charges paid to the Clerk & Comptroller for recording instruments in the official records, and are used exclusively for equipment, contracted personnel, personnel training, and technical assistance in modernizing the public records system of the office, as mandated by Section 28.24(12)(d), *Florida Statutes*.

Court Technology Trust Fund

The Court Technology Trust Fund primarily accounts for service charges paid to the Clerk & Comptroller, for recording instruments in the official records, and are used to fund the information technology day-to-day operations for equipment, personnel, training, and technical assistance. Since Revision 7 of Article V, Florida Constitution, went into effect on July 1, 2004, an additional amount is collected pursuant to Section 28.24(12)(e), *Florida Statutes*, and is used exclusively for funding court-related needs.

NOTE 1: Summary of Significant Accounting Policies (Continued)

Nonmajor Funds – Governmental

The Clerk & Comptroller reports the following nonmajor governmental funds:

The Clerk & Comptroller has two nonmajor governmental funds, the Foreclosure Surplus Fee Fund, and the Legal Resource Center Fund. Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Foreclosure Surplus Fee Fund

The Foreclosure Surplus Fee Fund contains monies collected as a surplus pursuant to a foreclosure sale and is used for the purposes of educating the public as to the rights of homeowners regarding foreclosure proceedings, and as established by Section 45.035(2)(a), *Florida Statutes*.

Legal Resource Center Fund

The Legal Resource Center Fund is the amounts collected under Section 939.185, *Florida Statutes* and Pasco County Ordinance Section 34-9, to fund personnel and legal materials for the public as part of a law library managed by the Clerk & Comptroller.

Proprietary Funds

Proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, and from producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Clerk's Insurance Fund

This fund is used to account for the health insurance services provided to departments of the Clerk & Comptroller on a cost reimbursement basis. The operating revenues of the Clerk & Comptroller's Insurance Fund are charges for services to other funds. Operating expenses of this fund include claims payments and other contracted services.

Fiduciary Funds

Custodial Funds

These funds are used to account for assets held by the Clerk & Comptroller in a custodial capacity for individuals, private organizations, and other governments. The Clerk has numerous custodial funds for various purposes. Custodial funds are accounted for using the accrual basis of accounting.

NOTE 1: Summary of Significant Accounting Policies (Continued)

Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenue is recognized when susceptible to accrual (i.e., when it becomes measurable and available to finance liabilities of the current fiscal year). For this purpose, the Clerk & Comptroller considers revenues to be available if they are collected within sixty days of the end of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet. Operating statements for these funds' present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in fund balance. In addition to the general fund, the Clerk & Comptroller has special revenue funds to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

The general operations of the Clerk & Comptroller are funded principally by fees from third parties and appropriations from the Board. The appropriations from the Board are presented in the Clerk & Comptroller's financial statements as transfers in.

Capital outlays expended in governmental fund operations are capitalized in the basic financial statements of the Board rather than in the governmental funds of the Clerk & Comptroller.

Florida Statutes provide that, in those years when there exists an excess of revenues and other financing sources over expenditures, such excess is to be distributed to the Board immediately following the fiscal year during which other revenues were recognized. The amount of such excess appropriations at the end of a fiscal year is recorded as a liability and as other financing in the accompanying financial statements.

Cash and Cash Equivalents

Cash balances are pooled for investment purposes, except for some minor balances. Interest earned from pooled cash is allocated to the respective funds based on each fund's average equity in the pooled fund.

For purposes of the statement of cash flows, the Clerk & Comptroller considers highly liquid investments with a maturity of three months or less when purchased to be cash and cash equivalents.

The Clerk & Comptroller invests excess public funds pursuant to the guidelines established in Section 218.415, *Florida Statutes*, which authorizes investments in the following instruments:

NOTE 1: Summary of Significant Accounting Policies (Continued)

Cash and Cash Equivalents (Continued)

The Local Government Surplus Funds Trust Fund; Securities and Exchange Commission registered money market funds with the highest credit quality rating; savings accounts and certificates of deposit in qualified public depositories; and direct obligations of the U.S. Treasury. The Clerk & Comptroller participates in Florida PRIME, the local government investment pool of the Florida State Board of Administration (SBA), and the Florida Local Government Investment Trust (Florida Trust), the local government investment pool developed through the joint efforts of the Florida Court Clerks and Comptrollers and the Florida Association of Counties.

Inventories and Prepaid Items

Inventories consist of expendable supplies held for consumption during Clerk operations. Inventories are stated at cost based upon the actual date of purchase and remaining value of the inventories at time of consumption. The costs of inventories are recorded as expenditures at the time of consumption rather than when purchased.

Accounts Receivable, Accounts Payable, and Amounts Due From/Due To

Accounts receivable and accounts payable in the governmental funds result from transactions with various vendors and agencies. The Clerk & Comptroller's Office establishes escrow deposit accounts for customers to render payment for certain services as provided under Florida Law. Charges for such services against the customer's escrow account are recorded as accounts receivable if the escrow account has insufficient funds. All amounts included in the escrow account may be maintained by the Clerk & Comptroller's Office in an interest-bearing account and all interest earnings on said accounts shall be retained by the Clerk & Comptroller's Office as revenue to defray costs associated with services provided.

Fund Balance

The Clerk & Comptroller's Office follows the provisions of GASB Statement No. 54*, Fund Balance Reporting and Governmental Fund Type Definitions* to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the Office is bound to honor constraints on the specific purposes for which amounts in the funds can be spent. Starting with the most restrictive constraints, fund balance amounts will be reported in the following classifications:

Nonspendable Fund Balance – Nonspendable fund balances are 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 Fund Balance – Restricted fund balances are restricted when constraints placed on the use of 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.

NOTE 1: Summary of Significant Accounting Policies (Continued)

Fund Balance (Continued)

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Clerk & Comptroller's Office highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the Office removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the Office's intent to be used for specific purposes but are neither restricted nor committed.

Intent is expressed by (a) the constitutional officer or (b) a body or official to which the constitutional officer has delegated the authority to assign amounts to be used for specific purposes.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The Clerk & Comptroller's Office policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

Interfund Transfers

Transfers are used to distribute amounts to funds that are underfunded due to insufficient revenue streams. Amounts transferred between funds for the fiscal year ended September 30, 2025, were as follows:

	Transfers In	Transfers Out
Major Funds:		
General Fund	$ -	$ 701,522
Fine and Forefeiture Fund	701,522	-
Total Major Funds	701,522	701,522
Total All Funds	$ 701,522	$ 701,522

Use of Estimates

The preparation of the financial statements in accordance with U.S. GAAP requires management of the Clerk & Comptroller to make estimates and assumptions that affect the amounts reported in the financial statements and the accompanying notes. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 4, 2026, and determined that there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

NOTE 2: Budgetary Process

The portion of the annual operating budget of the Clerk & Comptroller funded through an appropriation from the Board is submitted to the Board for approval. Consequently, funding for the operations of the Clerk & Comptroller is provided from general revenues of the Board and is supplemented by fees charged by the Clerk & Comptroller pursuant to *Florida Statutes*.

Pursuant to Section 28.36, *Florida Statutes*, a balanced court-related budget must be prepared on or before June 1 and submitted to the Florida Clerks of Court Operations Corporation (the Corporation). The Corporation shall complete its review and adjustments to the various Clerks' budget requests and make its recommendations to the Legislature and Supreme Court by October 1 each year.

The budget for the general fund, and special revenue funds, except for the foreclosure surplus fee funds, which are not budgeted, are prepared in accordance with GAAP.

The annual budget serves as the legal authorization for expenditures. Any subsequent amendments to the Clerk & Comptroller's appropriation funded by the Board must be approved by the Board, and any subsequent amendments of the court-related budget must be approved by the Corporation. Expenditures may not legally exceed appropriations at the fund level. Budgetary control is maintained at the fund level. Budgetary changes within major object expenditure categories are made at the discretion of the Clerk & Comptroller. The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all supplemental appropriations and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

NOTE 3: Cash and Cash Equivalents

On September 30, 2025, the carrying value of the Clerk & Comptroller's cash and cash equivalents was as follows:

Type	Carrying Value	Credit Rating	Maturities
Cash and cash equivalents:			
Cash on hand	$ 17,400	N/A	N/A
Demand deposits	26,755,636	N/A	N/A
Florida PRIME	10,273,676	AAAm	47 days
Florida Trust	10,200,757	AAAm	31.80 days
Total cash and cash equivalents	$ 47,247,469		

Such amounts are reported as $20,123,512, $5,149,662, and $21,974,295 in the governmental funds, internal service fund, and custodial funds, respectively.

Fair Value Measurement

As required by GASB Statement No. 72, Fair Value Measurement and Application, the Clerk & Comptroller categorizes its assets and liabilities carried at fair value within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level I inputs are quoted market prices in active markets for identical assets; Level II inputs are significant other observable inputs; Level III inputs are significant

unobservable inputs. The Clerk & Comptroller has no assets or liabilities that are carried at fair value that are subject to the leveling disclosures.

Custodial Credit Risk

On September 30, 2025, the Clerk & Comptroller's deposits were entirely covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

Concentration of Credit Risk

To manage concentration of investment risk, the Clerk follows section 218.415(8), *Florida Statutes*. Investments held are diversified to the extent practical. This is done to control loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, or financial institution. Diversification strategies are discussed with management staff when appropriate.

Credit Risk

The Clerk & Comptroller's policy is to follow the guidance in Sections 219.075 and 218.415, *Florida Statutes*. Investment transactions are limited to qualified public depositories, Florida PRIME, an external investment pool administered by the Florida State Board of Administration (SBA), and the Florida Local Government Investment Trust, an authorized investment under Section 218.415(16)(a), *Florida Statutes*, and is an intergovernmental investment pool created by interlocal agreement under Section 163.01, *Florida Statutes*.

Interest Rate Risk

All investment maturities for the Clerk & Comptroller are less than five years. As of September 30, 2025, the only investments held by the Clerk & Comptroller were Florida PRIME and the Florida Local Government Investment Trust, which are treated as cash equivalents. These investments comply with Sections 219.075 and 218.415, *Florida Statutes*.

NOTE 4: Risk Management

The Clerk & Comptroller is exposed to various risks of loss, including, but not limited to, general liability, auto liability, and workers' compensation. The County has established a risk management program to self-insure claims against the Board and the constitutional officers for various risks. The Clerk & Comptroller participates in the County's risk management program.

The County has worker's compensation insurance with a $1,000,000 deductible per occurrence for all claims. The County's general liability insurance has $500,000 retention per claim with $1,000,000 coverage per occurrence and $2,000,000 aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of $100,000/$200,000 per occurrence can only be recovered through an act of the State Legislature. Effective October 1, 2011, sovereign immunity limits were increased to $200,000 per person and $300,000 per claim for claims incurred after that date. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County.

NOTE 4: Risk Management (Continued)

The Clerk & Comptroller maintains an insurance fund that accounts for a self-insured plan for employee group dental and vision coverage, as well as premiums paid to the County's self-insured plan for health and prescription drugs. As of September 30, 2025, the insurance fund had $5,149,662 of available net assets to fund claims liabilities and insurance premiums paid to the County's self-insured fund. The claims liability of $355,236 reported in the Internal Service fund Statement of Net Position at September 30, 2025 is based on the provisions of GASB Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur.

Changes in claims liability amounts during the past two fiscal years are as follows:

	Balance, October 1,	New Claims and Changes in Estimates	Claim Payments	Balance, September 30,
Fiscal year:				
2024	$ 287,498	4,754,425	4,232,881	$ 809,042
2025	$ 809,042	3,849,191	4,302,997	$ 355,236

NOTE 5: Claims and Contingencies

Federal and State Grants

Grant funds received by the Clerk & Comptroller are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the Clerk & Comptroller. In the opinion of management, disallowed costs, if any, would be immaterial to the financial position of the Clerk & Comptroller.

Litigation

The Clerk & Comptroller is involved as defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. Any judgments against the Clerk & Comptroller would be settled by the Board. In the opinion of the Clerk & Comptroller and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Clerk & Comptroller.

Pasco County, Florida
Clerk & Comptroller
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual – General Fund
Year Ended September 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	$ 2,069,220	$ 4,144,091	$ 4,216,309	$ 72,218
Interest and other earnings	85,517	85,517	758,455	672,938
Miscellaneous	525,713	525,713	524,834	(879)
Total revenues	2,680,450	4,755,321	5,499,598	744,277
Expenditures				
Current:				
General government	11,931,197	13,519,066	14,263,343	744,277
Total expenditures	11,931,197	13,519,066	14,263,343	744,277
Excess (deficiency) of revenues over expenditures	(9,250,747)	(8,763,745)	(8,763,745)	-
Other financing sources (uses)				
Transfers in:				
Appropriations from the Board of County Commissioners	9,250,747	9,465,267	9,465,267	-
Transfers out:				
To other funds	-	(701,522)	(701,522)	-
Total other financing sources (uses)	9,250,747	8,763,745	8,763,745	-
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -

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

Pasco County, Florida
Clerk & Comptroller
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual – Fine and Forfeiture Fund
Year Ended September 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 4,671,518	$ 4,671,518	$ 5,440,408	$ 768,890
Charges for services	6,925,924	6,925,924	9,861,034	2,935,110
Judgments, fines, and forfeits	1,830,874	1,830,874	2,305,958	475,084
Interest and other earnings	95,871	95,871	-	(95,871)
Miscellaneous	1,083,684	1,083,684	346,831	(736,853)
Total revenues	14,607,871	14,607,871	17,954,231	3,346,360
Expenditures				
Current:				
General government	15,998,662	15,998,662	15,800,433	(198,229)
Total expenditures	15,998,662	15,998,662	15,800,433	(198,229)
Excess (deficiency) of revenues over expenditures	(1,390,791)	(1,390,791)	2,153,798	3,544,589
Other financing sources (uses)				
Transfers in:				
Appropriations from the Board of County Commissioners	-	-	-	-
From other funds	1,390,791	1,390,791	701,522	(689,269)
Transfers out:				
Distribution of excess court revenue				
Clerks of Court Operations Corporation	-	-	(3,773,314)	(3,773,314)
To other funds	-	-	-	-
Total other financing sources (uses)	1,390,791	1,390,791	(3,071,792)	(4,462,583)
Net change in fund balances	-	-	(917,994)	(917,994)
Fund balances, beginning of year	2,831,094	2,831,094	2,831,094	-
Fund balances, end of year	$ 2,831,094	$ 2,831,094	$ 1,913,100	$ (917,994)

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

Pasco County, Florida
Clerk & Comptroller
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual – Public Records Modernization Trust Fund
Year Ended September 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	$ 490,847	$ 490,847	$ 398,646	$ (92,201)
Interest and other earnings	89,702	89,702	93,158	3,456
Total revenues	580,549	580,549	491,804	(88,745)
Expenditures				
Current:				
General government	580,549	580,549	533,218	(47,331)
Total expenditures	580,549	580,549	533,218	(47,331)
Excess (deficiency) of revenues over expenditures	-	-	(41,414)	(41,414)
Net change in fund balances	-	-	(41,414)	(41,414)
Fund balances, beginning of year	3,449,438	3,449,438	3,449,438	-
Fund balances, end of year	$ 3,449,438	$ 3,449,438	$ 3,408,024	$ (41,414)

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

Pasco County, Florida
Clerk & Comptroller
Schedule of Revenues, Expenditures, and Changes in Fund Balances
Budget and Actual – Court Technology Trust Fund
Year Ended September 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	$ 1,253,797	$ 1,253,797	$ 1,344,832	$ 91,035
Interest and other earnings	100,111	100,111	263,271	163,160
Total revenues	1,353,908	1,353,908	1,608,103	254,195
Expenditures				
Current:				
General government	1,353,908	1,353,908	1,426,201	72,293
Total expenditures	1,353,908	1,353,908	1,426,201	72,293
Excess (deficiency) of revenues over expenditures	-	-	181,902	181,902
Net change in fund balances	-	-	181,902	181,902
Fund balances, beginning of year	5,273,655	5,273,655	5,273,655	-
Fund balances, end of year	$ 5,273,655	$ 5,273,655	$ 5,455,557	$ 181,902

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

Pasco County, Florida
Clerk & Comptroller
Combining Balance Sheet – Nonmajor Governmental Funds
September 30, 2025

	Foreclosure Surplus Fees Fund	Legal Resource Center Fund	Total Nonmajor Governmental Funds
Assets			
Cash and cash equivalents	$ 32,625	$ 354,124	$ 386,749
Total assets	$ 32,625	$ 354,124	$ 386,749
Liabilities			
Accounts payable	$ -	$ 2,236	$ 2,236
Accrued liabilities	-	2,244	2,244
Total liabilities	-	4,480	4,480
Fund balances			
Restricted	32,625	349,644	382,269
Total fund balances	32,625	349,644	382,269
Total liabilities and fund balances	$ 32,625	$ 354,124	$ 386,749

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

Pasco County, Florida
Clerk & Comptroller
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds
September 30, 2025

	Foreclosure Surplus Fees Fund	Legal Resource Center Fund	Total Nonmajor Governmental Funds
Revenues			
Charges for services	$ 616	$ 137,786	$ 138,402
Interest and other earnings	-	8,862	8,862
Total revenues	616	146,648	147,264
Expenditures			
Current:			
General government	-	118,023	118,023
Total expenditures	-	118,023	118,023
Excess (deficiency) of revenues over expenditures	616	28,625	29,241
Net change in fund balances	616	28,625	29,241
Fund balances, beginning of year	32,009	321,019	353,028
Fund balances, end of year	$ 32,625	$ 349,644	$ 382,269

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

Pasco County, Florida
Clerk & Comptroller
Combining Statement of Fiduciary Net Position – Custodial Funds
September 30, 2025

	Trust Fund	Agency Fund	Total
Assets			
Cash and cash equivalents	$ 18,213,590	$ 3,760,705	$ 21,974,295
Accounts receivable	-	416,962	416,962
Total assets	$ 18,213,590	$ 4,177,667	$ 22,391,257
Liabilities			
Accounts payable	$ 678,223	$ 2,588,789	$ 3,267,012
Due to Board of County Commissioners	-	4,160	4,160
Due to other governmental units	-	1,440,708	1,440,708
Due to others	53,151	361	53,512
Deposits	731,374	4,034,018	4,765,392
Total liabilities			
Fiduciary Net Position	17,482,216	143,649	17,625,865
Restricted for individuals and other governmental units	17,482,216	143,649	17,625,865
Total net position			
Total liabilities and fiduciary net position	$ 18,213,590	$ 4,177,667	$ 22,391,257

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

Pasco County, Florida
Clerk & Comptroller
Combining Statement of Changes in Fiduciary Net Position – Custodial Funds
September 30, 2024

	Trust Fund	Agency Fund	Total
Additions			
Judgments, fines, and forfeits collected on behalf of other governments	$ 29,811,192	$ 220,595,613	$ 250,406,805
Bond collections	3,027,576	-	3,027,576
Child support collections	1,278,288	-	1,278,288
Foreclosure sale collections	2,728,679	31,732	2,760,411
Jury witness funding	20,049	-	20,049
Registry collections	18,182,906	-	18,182,906
Restitution collections	606,256	-	606,256
Tax deed sale collections	3,339,888	39,294	3,379,182
Unclaimed property	146,940	-	146,940
Total additions	$ 59,141,774	$ 220,666,639	$ 279,808,413
Deductions			
Judgments, fines, and forfeits remitted to other governments	$ 29,807,231	$ 220,589,021	$ 250,396,252
Bond distributions	2,495,875	-	2,495,875
Child support distributions	1,299,607	-	1,299,607
Foreclosure sale distributions	2,720,029	32,096	2,752,125
Jury witness distributions	16,445	-	16,445
Registry distributions	19,227,213	-	19,227,213
Restitution distributions	584,938	-	584,938
Tax deed sale distributions	3,587,482	20,994	3,608,476
Unclaimed property	221,204	-	221,204
Total deductions	$ 59,960,024	$ 220,642,111	$ 280,602,135
Net increase (decrease) in fiduciary net position	(818,250)	24,528	(793,722)
Net increase (decrease) in fiduciary net position	(818,250)	24,528	(793,722)
Fiduciary net position, beginning of year	18,300,466	119,121	18,419,587
Fiduciary net position, end of year	$ 17,482,216	$ 143,649	$ 17,625,865

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

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

MANAGEMENT LETTER

The Honorable Nikki Alvarez-Sowles, Esq.,
Clerk of Circuit Court and County Comptroller
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of the Pasco County Clerk of Circuit Court and County Comptroller (Clerk & Comptroller), as of and for the year ended September 30, 2025, and have issued our report thereon dated March 4, 2026.

Auditor's 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; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in accordance with *Government Auditing Standards*, and Independent Accountant's Reports on examinations conducted in accordance with *AICPA Professional Standards*, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 4, 2026, 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 findings and recommendations made in the preceding annual financial report. There were no such findings or recommendations made in the preceding annual financial report.

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we noted two such recommendations. 2025-001 - Upon review of the Budget to Actual schedule for the General Fund, a material instance of overspend was noted in the General government line item. There was sufficient revenue; however, a budget amendment was not performed. We recommend performing periodic review of the Budget to Actual at a fund level throughout the fiscal year so that amendments can be made in a timely manner. 2025-002 - In addition, we noted an error in the payroll accrual calculation at year-end. We recommend management perform detail reviews of year-end accruals to ensure accuracy.

Management Response

Management concurs with the recommendations. 2025-001 - Beginning in April 2026, Finance Leadership will conduct fund-level Budget-to-Actual reviews at least quarterly to promptly identify budget amendments. Procedures will be updated to reflect this process.

2025-002 - In addition, year-end closing procedures will be updated to require a detailed supervisory review of payroll accrual calculations. Staff responsible for accrual preparation will receive additional training to reinforce proper calculation methodology.

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 note 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 the Florida House of Representatives, the Florida Auditor General, the Clerk of Circuit Court and County Comptroller, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 4, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S 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*

The Honorable Nikki Alvarez-Sowles, Esq.,
Clerk of Circuit Court and County Comptroller
Pasco County, Florida

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 each major fund and the aggregate remaining fund information of the Pasco County Clerk of Circuit Court and County Comptroller (Clerk & Comptroller), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Clerk & Comptroller's financial statements, and have issued our report thereon dated March 4, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk & Comptroller's internal control over financial reporting (internal control) as a basis for designing 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 the Clerk & Comptroller's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk & Comptroller'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 the Clerk & Comptroller'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 financial statements. 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 Clerk & Comptroller'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 Clerk & Comptroller's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 4, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 218.415, FLORIDA STATUTES

The Honorable Nikki Alvarez-Sowles, Esq.,
Pasco County Clerk of Circuit Court and County Comptroller
Pasco County, Florida

We have examined the Pasco County Clerk of Circuit Court and County Comptroller's (Clerk & Comptroller) compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2025. Management of the Clerk & Comptroller is responsible for the Clerk & Comptroller's compliance with the specified requirements. Our responsibility is to express an opinion on the Clerk & Comptroller's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk & Comptroller complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Clerk & Comptroller complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk & Comptroller's compliance with specified requirements.

In our opinion, the Clerk & Comptroller complied, in all material respects, with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, for the year ended September 30, 2025.

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 4, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 28.35 AND 28.36, FLORIDA STATUTES

The Honorable Nikki Alvarez-Sowles, Esq.,
Pasco County Clerk of Circuit Court and County Comptroller
Pasco County, Florida

We have examined the Pasco County Clerk of Circuit Court and County Comptroller's (Clerk & Comptroller) compliance with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure,* during the year ended September 30, 2025. Management of the Clerk & Comptroller is responsible for the Clerk & Comptroller's compliance with the specified requirements. Our responsibility is to express an opinion on the Clerk & Comptroller's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk & Comptroller complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Clerk & Comptroller complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk & Comptroller's compliance with specified requirements.

In our opinion, the Clerk & Comptroller complied, in all material respects, with the requirements of Section 28.35, Florida Statutes, *Florida Clerks of Court Operations Corporation*, and Section 28.36, Florida Statutes, *Budget Procedure*, for the year ended September 30, 2025.

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 4, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTION 61.181, FLORIDA STATUTES

The Honorable Nikki Alvarez-Sowles, Esq.,
Pasco County Clerk of Circuit Court and County Comptroller
Pasco County, Florida

We have examined the Pasco County Clerk of Circuit Court and County Comptroller's (Clerk & Comptroller) compliance with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support*, *Payments; Fees,* during the year ended September 30, 2025. Management of the Clerk & Comptroller is responsible for the Clerk & Comptroller's compliance with the specified requirements. Our responsibility is to express an opinion on the Clerk & Comptroller's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk & Comptroller complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Clerk & Comptroller complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk & Comptroller's compliance with specified requirements.

In our opinion, the Clerk & Comptroller complied, in all material respects, with the requirements of Section 61.181, Florida Statutes, *Depository for Alimony Transactions, Support, Maintenance, and Support*, *Payments; Fees*, for the year ended September 30, 2025.

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

Carr, Riggs & Ingram, L.L.C.

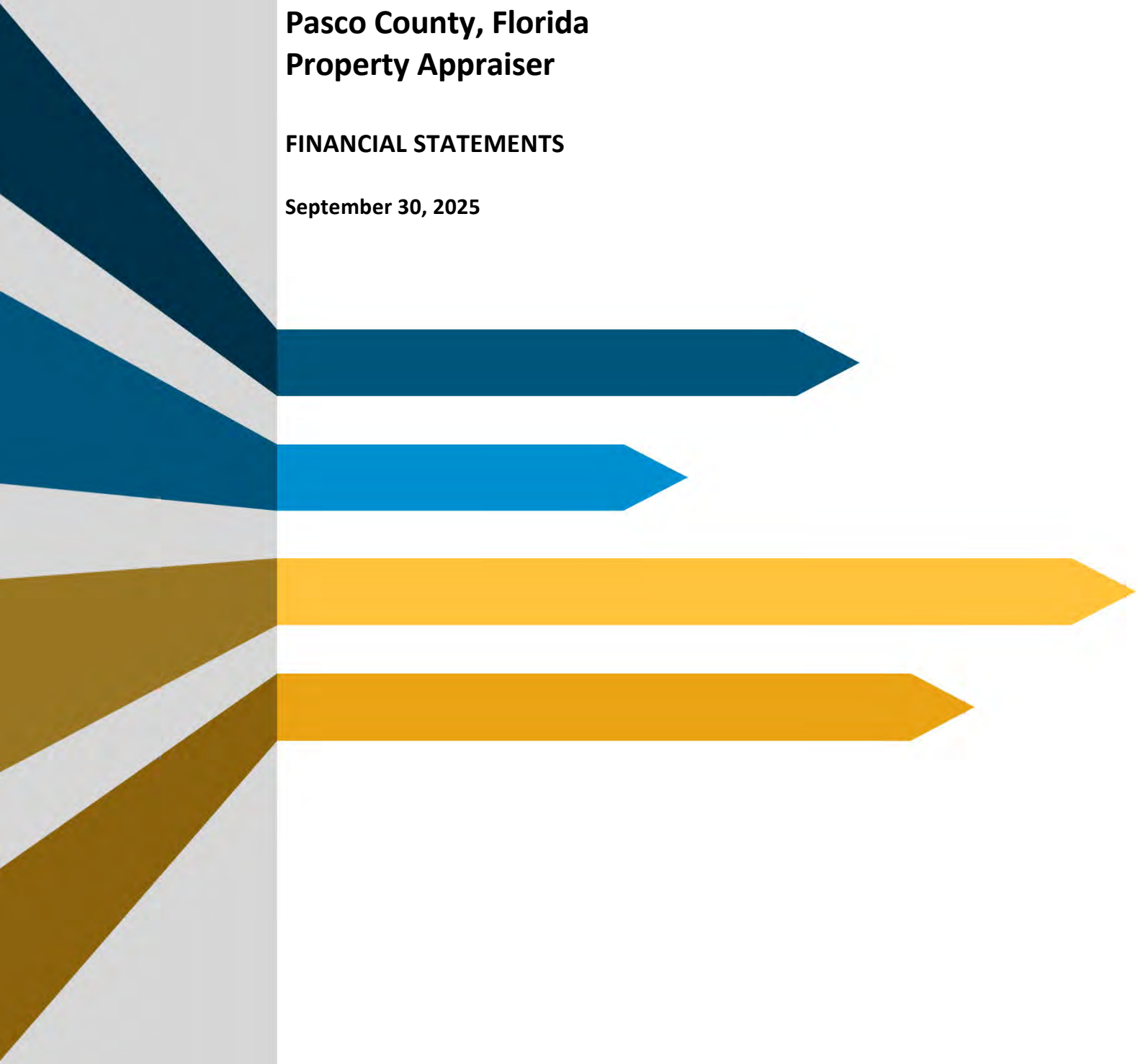
CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 4, 2026

Pasco County, Florida
Property Appraiser

FINANCIAL STATEMENTS

September 30, 2025



Pasco County, Florida
Property Appraiser
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CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

Honorable Mike Wells
Property Appraiser
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the major fund of the Pasco County, Florida Property Appraiser ("Property Appraiser") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Property Appraiser'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 major fund of the Property Appraiser, as of September 30, 2025, and the respective changes in financial position thereof 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Property Appraiser 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund only for that portion of the major fund of Pasco County, Florida that is attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida as of September 30, 2025 and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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, Florida Property Appraiser'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.

Auditor's 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 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment 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 Property Appraiser'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 Property Appraiser'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 Budgetary Comparison Schedule – General Fund, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 19,2026 on our consideration of the Property Appraiser'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 solely 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 effectiveness of the Property Appraiser's 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 Property Appraiser's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC
Tampa, Florida
March 19, 2026

BASIC FINANCIAL STATEMENTS

Pasco County, Florida
Property Appraiser
Balance Sheet – General Fund

September 30, 2025

Assets		
Cash and cash equivalents	$	920,595
Due from Pasco County Board of County Commissioners		307,675
Total assets	$	1,228,270
Liabilities and Fund Balance		
Liabilities		
Accounts payable	$	10,026
Accrued payroll and related liabilities		297,912
Due to Pasco County Board of County Commissioners		896,576
Due to other taxing districts		23,756
Total liabilities		1,228,270
Fund balance		-
Total liabilities and fund balance	$	1,228,270

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

Pasco County, Florida
Property Appraiser
Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund

For the year ended September 30, 2025

Revenues		
Investment interest	$	70,185
Miscellaneous revenue		21,408
Total revenues		91,593
Expenditures		
General Government		
Personnel services		6,384,978
Operating		868,242
Capital outlay		38,348
Total expenditures		7,291,568
Excess of revenues over expenditures		(7,199,975)
Other Financing Sources (Uses)		
Transfers in		
Pasco County, Florida Board of County		
Commissioners appropriations		7,910,702
Other taxing districts		
Southwest Florida Water Management District		93,336
West Pasco Mosquito Control District		116,269
Transfers out		
Distribution of excess to Pasco County		
Board of County Commissioners		(896,576)
Distribution of excess to other taxing districts		(23,756)
Net other financing sources		7,199,975
Net change in fund balances		-
Fund balance, beginning of year		-
Fund balance, end of year	$	-

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Pasco County (the "County"), founded in 1887, is a non-chartered political subdivision of the State of Florida and is authorized the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Constitution of the State of Florida also provides for five Constitutional Officers with specific duties and reporting responsibilities prescribed by Statute.

The Pasco County, Florida Property Appraiser (the "Property Appraiser"), is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Chapter 195.087, Florida Statutes, the Property Appraiser's budget is submitted to the Florida Department of Revenue for approval and a copy is forwarded to the Pasco County Board of County Commissioners (the "Board").

As an elected official of Pasco County, Florida (the "County"), the Property Appraiser is charged with the responsibility to determine the taxable value of all real and tangible property within the County, maintain associated financial and property records, and providing the Pasco County Tax Collector with the certified value of real and tangible property and tax millages levied by the respective taxing authorities.

Reporting Entity

The Property Appraiser's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (the "Rules"). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Property Appraiser has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund, only for that portion of the major fund, of Pasco County, Florida, that is attributable to the Property Appraiser. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida, as of September 30, 2025, and the changes in its financial position, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Fund Financial Statements

The Property Appraiser's only governmental fund is the general fund. The general fund is used to account for the general operations of the Property Appraiser.

Substantially, all of the Property Appraiser's inflow of resources are received from taxing authorities. These moneys are unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt; earlier if the "susceptible to accrual" criteria are met.

Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Florida Statutes provide that the amount by which revenues and transfers exceed annual expenditures be remitted to the Board immediately following the fiscal year during which the other revenues were recognized.

Florida Statutes further provide that the excess of revenues over expenditures held by the Property Appraiser be distributed to each governmental agency in the same proportion as the fees paid by each governmental agency bear to total fee revenues. The amount of this distribution is recorded as a liability and as another financing use in the accompanying financial statements.

Budgetary Information

Budgetary basis of accounting

Section 195.087, Florida Statutes, governs the preparation, adoption, and administration of the Property Appraiser's annual budget. The Property Appraiser prepares a budget for the general fund and submits it to the Florida Department of Revenue for approval. Any subsequent amendments to the total budget must be approved by the Florida Department of Revenue.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

Budgetary basis of accounting (Continued)

The budget for the general fund is prepared on a basis consistent with U.S. generally accepted accounting principles. The annual budget serves as the legal authorization for expenditures. Budgetary control is maintained at the major object expenditure level.

Expenditures may not legally exceed appropriations at the fund level and appropriations lapse at year-end. Budgetary changes within major object expenditure categories are made at the discretion of the Property Appraiser.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

Assets, Liabilities, and Fund Balance

Cash and Cash Equivalents

The Property Appraiser's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Due from Accounts

The Property Appraiser records a receivable for reimbursements to be refunded by the Board.

Payables

Accounts payable and payroll accruals are recorded on the modified accrual basis in the general fund. Under the modified accrual basis, expenditures are recorded when the fund liability is incurred and due.

Due to Accounts

The Property Appraiser records a liability for excess appropriations required to be refunded to the Board.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences

All full-time employees of the Property Appraiser are entitled to paid time off (PTO) and major medical leave. The employees are generally allowed to accumulate PTO with an unlimited amount of hours that can be carried into the next fiscal year. Major medical leave is accrued at a maximum of 80 hours per year and is the maximum amount that can be used during the year. PTO and major medical leave payments are included in personal services expenditures when the payments are made to the employees. The liability for compensated absences is not reported in the general fund, but rather is reported in the basic financial statements of the Board.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 19, 2026, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

Note 2: DETAILED NOTES ON ALL FUNDS

Deposits

As of September 30, 2025, a portion of the Property Appraiser's bank balances is covered by federal depository insurance (FDIC). Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Depositories Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Property Appraiser pursuant to Section 280.08, Florida Statutes.

At September 30, 2025, the carrying value of the Property Appraiser's cash and cash equivalents was as follows:

Type		Carrying Value
Cash on hand	$	93
Demand deposits		(83,488)
Money market account		1,003,990
Total cash and cash equivalents	$	920,595

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits (Continued)

Custodial credit risk – Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. The financial institutions in which the Property Appraiser places its deposits are certified as "qualified public depositories," as required under the Florida Security for Public Deposits Act. For an investment, this is the risk that, in the event of the failure of the counterparty, the Property Appraiser will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Interest rate risk – Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. The Property Appraiser's investment policy limits interest rate risk by requiring that an attempt be made to match investment maturities with known cash needs and anticipated cash flow requirements. In addition, investments of current operating funds are required to have maturities of no longer than twelve months.

Credit risk – Section I50: *Investments* of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations. The Property Appraiser's investment policy limit investments to securities with specific ranking criteria.

Concentration of credit risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the Property Appraiser's investment in a single issuer. The Property Appraiser's investment policy does not address concentration of credit risk. At year end, there were no investments that constitute a concentration of credit risk.

The Property Appraiser has no written investment policy and therefore follows the guidance in Section 219.075, Florida Statutes, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, Florida Statutes, authorize the Property Appraiser to invest in the Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and direct obligations of the U.S. Treasury. Additionally, Florida Statutes allow local governments to place public funds in interest bearing time deposits or savings accounts in qualified public depositories that participate in a collateral pool under the Florida Security for Public Deposits Act (Section 280.02 Florida Statutes).

Note 3: RISK MANAGEMENT

Pasco County (the County) is exposed to various risks of loss, including but not limited to general liability, auto liability, and workers' compensation. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through an internal service fund. The Property Appraiser participates in the County's risk management program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Board.

The County has general liability insurance with $500,000 retention per claim with $1,000,000 retention limit per occurrence and $2,000,000 aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, which provide for limited sovereign immunity of $100,000/$200,000 per occurrence, can only be recovered through an act of the State Legislature. Effective October 1, 2011, sovereign immunity limits were increased to $200,000 per claim and $300,000 per occurrence for claims incurred after that date. The County had workers' compensation insurance with a $650,000 deductible per occurrence for police/fire, and a $500,000 deductible per occurrence for all others. Settlements have not exceeded coverage in any of the past three fiscal years. All liabilities associated with these self–insured risks are reported in the basic financial statements of the County.

Note 4: RELATED PARTY TRANSACTIONS

During the year ended September 30, 2025, the Board provided funding for the Property Appraiser that amounted to $7,910,702. At September 30, 2025, the Property Appraiser has a payable due to the Board of $896,576 related to the distribution of excess commissions.

Note 5: COMMITMENTS AND CONTINGENCIES

The Property Appraiser is involved as defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations, primarily relating to challenges on property value assessments. Any judgments against the Property Appraiser would be settled by the Board. In the opinion of the Property Appraiser and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Property Appraiser.

REQUIRED SUPPLEMENTARY INFORMATION

Pasco County, Florida
Property Appraiser
Budgetary Comparison Schedule – General Fund

For the year ended September 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Interest	$ -	$ -	$ 70,185	$ 70,185
Miscellaneous revenue	-	-	21,408	21,408
Total revenues	-	-	91,593	91,593
Expenditures				
General government				
Personnel services	6,663,952	7,019,927	6,384,978	634,949
Operating expenditures	969,206	1,042,031	868,242	173,789
Non-operating	342,921	20,000	-	20,000
Capital outlay	-	38,349	38,348	1
Total expenditures	7,976,079	8,120,307	7,291,568	828,739
Deficiency of revenues under expenditures	(7,976,079)	(8,120,307)	(7,199,975)	920,332
Other Financing Sources (Uses)				
Transfers in				
Pasco County, Florida Board of County Commissioners appropriations	7,770,197	7,910,702	7,910,702	-
Other taxing districts:				
Southwest Florida Water Management District	91,678	93,336	93,336	-
West Pasco Mosquito Control District	114,204	116,269	116,269	-
Transfers out				
Distribution of excess to the Pasco County Board of County Commissioners	-	-	(896,576)	(896,576)
Distribution of excess to other taxing districts	-	-	(23,756)	(23,756)
Total other financing sources (uses)	7,976,079	8,120,307	7,199,975	(920,332)
Net change in fund balances	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S 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*

Honorable Mike Wells
Property Appraiser
Pasco County, Florida

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 general fund of the Pasco County, Florida Property Appraiser ("Property Appraiser"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements, and have issued our report thereon dated March 19, 2026, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser'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 the Property Appraiser'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 financial statements. 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.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 19, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

MANAGEMENT LETTER

Honorable Mike Wells
Property Appraiser
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of the Pasco County, Florida Property Appraiser ("Property Appraiser"), as of and for the year ended September 30, 2025, and have issued our report thereon dated March 19, 2026, which contain an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements however, our report was not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 19, 2026, 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 findings and recommendations made in the preceding annual financial audit report. No findings and recommendations were 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 for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Pasco County, Florida Property Appraiser was established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Pasco County Property Appraiser does not have any component units.

Financial Management

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

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 note 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Pasco County, Florida Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 19, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Mike Wells
Property Appraiser
Pasco County, Florida

We have examined the Pasco County, Florida Property Appraiser's ("Property Appraiser") compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Property Appraiser's compliance with specified requirements.

In our opinion, the Property Appraiser complied, in all material respects, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of the Property Appraiser and the Auditor General, State of Florida and is not intended to be, and should not be, used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

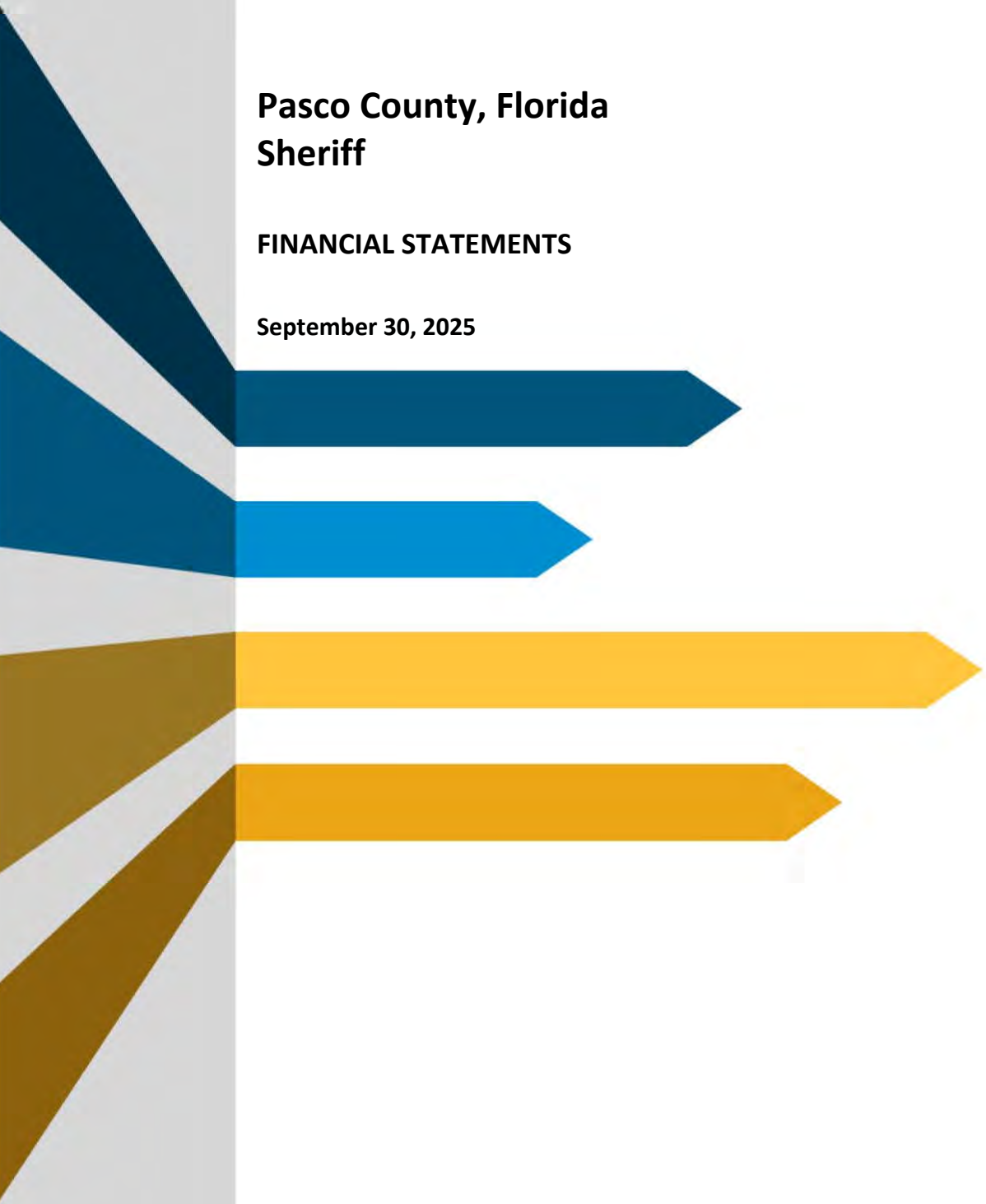
CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 19, 2026

Pasco County, Florida
Sheriff

FINANCIAL STATEMENTS

September 30, 2025



Pasco County, Florida
Sheriff
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REPORT

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

Honorable Chris Nocco
Sheriff
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Pasco County, Florida Sheriff ("the Sheriff") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Sheriff'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 each major fund and the aggregate remaining fund information of the Sheriff, as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Sheriff 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund and the aggregate remaining fund information, only for that portion of the major funds and the aggregate remaining fund information, of Pasco County, Florida that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida as of September 30, 2025 and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 Sheriff'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.

Auditor's 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 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment 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 Sheriff'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 Sheriff'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.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund be presented to supplement the financial statements. Such information, although not a required 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's basic financial statements. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 31, 2026, on our consideration of the Sheriff'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 solely 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 effectiveness of the Sheriff's 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 Sheriff's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, L.L.C.

Tampa, Florida
March 31, 2026

FINANCIAL STATEMENTS

Pasco County, Florida
Sheriff
Balance Sheet - Governmental Funds
September 30, 2025

Assets	General	Nonmajor Funds	Total
Cash	$ 19,740,880	$ 1,990,838	$ 21,731,718
Accounts receivable	374,445	16,469	390,914
Due from Pasco County, Florida Board of County Commissioners	24,312	328,510	352,822
Due from other governments	1,322,097	1,027,763	2,349,860
Inventory	173,769	-	173,769
Total assets	$ 21,635,503	$ 3,363,580	$ 24,999,083
Liabilities and Fund Balances			
Liabilities:			
Accounts payable	$ 3,749,634	$ -	$ 3,749,634
Accrued salaries and benefits	6,871,292	37,627	6,908,919
Due to other funds	9,690,242	2,896,684	12,586,926
Due to Pasco County, Florida Board of County Commissioners	215,500	1,000	216,500
Due to other governments	66,300	14,190	80,490
Unearned revenue	469,583	467,515	937,098
Total liabilities	21,062,551	3,417,016	24,479,567
Deferred inflows			
Unavailable revenue	8,607	16,469	25,076
Total deferred inflows	8,607	16,469	25,076
Fund balances:			
Nonspendable	173,769	-	173,769
Restricted	-	(69,905)	(69,905)
Assigned	390,576	-	390,576
Total fund balances	564,345	(69,905)	494,440
Total liabilities, deferred inflows and fund balances	$ 21,635,503	$ 3,363,580	$ 24,999,083

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

Pasco County, Florida
Sheriff
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds
For the Year Ended September 30, 2025

	General	Nonmajor Funds	Total
Revenues:			
Intergovernmental revenue	$ 161,807	$ 4,994,824	$ 5,156,631
Fines and forfeitures	39,367	228,739	268,106
Charges for services	5,414,541	-	5,414,541
Interest revenue	-	817	817
Miscellaneous revenue	3,644,281	92,799	3,737,080
Total revenues	9,259,996	$ 5,317,179	14,577,175
Expenditures:			
General government:			
Personal services	6,880,643	-	6,880,643
Operating	520,311	-	520,311
Total general government	7,400,954	-	7,400,954
Public safety:			
Personal services	135,712,370	1,936,929	137,649,299
Operating	27,303,121	3,560,250	30,863,371
Total public safety	163,015,491	5,497,179	168,512,670
Capital outlay	15,343,913	674,796	16,018,709
Total expenditures	185,760,358	6,171,975	191,932,333
Excess (deficiency) of revenues over expenditures	(176,500,362)	(854,796)	(177,355,158)
Other financing sources (uses):			
Transfers in:			
Pasco County, Florida Board of County Commissioners appropriations	180,719,315	-	180,719,315
Pasco County, Florida Board of County Commissioners Interlocal Agreement	5,547,773	-	5,547,773
Pasco County, Florida Tax Collector		14,344	14,344
Transfers out:			
Distribution of excess appropriations to the Pasco County, Florida Board of County Commissioners	(1,146,230)	-	(1,146,230)
Internal Service Fund	(9,664,126)	-	(9,664,126)
SBITA Financing	245,235	-	245,235
Lease Financing	747,945	-	747,945
Total other financing sources	176,449,912	14,344	176,464,256
Excess (deficiency) of revenues and other financing sources over expenditures	(50,450)	(840,452)	(890,902)
Fund balances, beginning of year	614,795	770,547	1,385,342
Fund balances, end of year	$ 564,345	$ (69,905)	$ 494,440

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

Pasco County, Florida
Sheriff
Statement of Net Position – Internal Service Fund
September 30, 2025

Assets	
Cash	$ 13,066,111
Due from other funds	9,664,126
Prepaid expenses and other assets	289,000
Total assets	$ 23,019,237
Liabilities and Net Position	
Liabilities:	
Vouchers payable	$ 3,133,955
Claims payable	981,842
Total liabilities	4,115,797
Deferred inflows	
Unavailable revenue	16,672
Total deferred inflows	16,672
Net Position:	
Unrestricted	18,886,768
Total liabilities, deferred inflows and net position	$ 23,019,237

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

Pasco County, Florida
Sheriff
Statement of Revenues, Expenses, and Changes Net Position – Internal Service Fund
For the Year Ended September 30, 2025

Operating revenue:	
Charges for services	$ 17,567,449
Total revenues	17,567,449
Operating expenses:	
Health insurance	18,754,956
Current charges/stop loss fees	2,816,196
Total expenses	21,571,152
Operating loss	(4,003,703)
Nonoperating revenues – Forgiveness of advance	936
Nonoperating revenues – Interest income	109,364
Total nonoperating revenues	110,300
Loss before transfers	(3,893,403)
Transfers in - general fund	9,744,126
Change in net position	5,850,723
Net position – beginning of year	13,036,045
Net position – end of year	$ 18,886,768

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

Pasco County, Florida
Sheriff
Statement of Cash Flows – Internal Service Fund
For the Year Ended September 30, 2025

Cash flows from operating activities:		
Cash received from other funds for services provided	$	15,836,144
Cash payments for claims and claims related services		(17,130,777)
Cash payments for administrative services and supplies		(2,816,196)
Other receipts		1,731,305
Net cash used in operating activities		(2,379,524)
Cash flows from noncapital financing activities:		
Transfer from other funds		6,164,640
Net cash provided by noncapital financing activities		6,164,640
Cash flows from investing activity:		
Interest income		109,364
Net cash provided by investing activities		109,364
Net increase in cash		3,894,480
Cash – Beginning of year		9,171,631
Cash – End of year	$	13,066,111
Reconciliation of operating income to net cash provided by operating activities:		
Operating loss	$	(4,003,703)
Changes in assets, liabilities and deferred inflows:		
Prepaid expenses		(46,443)
Vouchers payable		1,757,347
Deferred inflows		(262)
Net cash used in operating activities	$	(2,379,524)

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

Pasco County, Florida
Sheriff
Statement of Fiduciary Net Position – Fiduciary Funds
September 30, 2025

	Custodial Funds
Assets	
Cash	$ 1,014,591
Total assets	$ 1,014,591
Liabilities and Fiduciary Net Position	
Due to individuals	$ 1,014,591
Total liabilities	1,014,591
Fiduciary Net Position	
Restricted - held for others	-
Total Liabilities and Fiduciary Net Position	$ 1,014,591

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

Pasco County, Florida
Sheriff
Statement of Changes in Fiduciary Net Position – Fiduciary Funds
For the Year Ended September 30, 2025

	Custodial Funds
Additions	
Contributions:	
Evidence	$ 278,592
Total additions	278,592
Deductions	
Other Payments:	
Inmate trust	402
Evidence	73,502
Total deductions	73,904
Change in Fiduciary net position	204,688
Fiduciary net position, beginning of year	809,903
Fiduciary net position, end of year	$ 1,014,591

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

Pasco County (the County), founded in 1887, is a non-chartered political subdivision of the State of Florida and is authorized the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Constitution of the State of Florida also provides for five Constitutional Officers with specific duties and reporting responsibilities prescribed by Statute.

The Pasco County, Florida Sheriff (the Sheriff) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Chapter 129, *Florida Statutes*, the Sheriff's budget is submitted to the Pasco County, Florida Board of County Commissioners (the "Board") for approval.

The Sheriff is the chief law enforcement officer of Pasco County, Florida (the County). Responsibility for the County's corrections facilities transferred from the Sheriff to the County effective October 1, 2022. The financial statements include the general fund, special revenue funds, internal service fund, and fiduciary funds of the Sheriff's office. The accompanying financial statements were prepared for the purpose of complying with Section 218.39, *Florida Statutes*, and Section 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*.

The Sheriff's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (Rules). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Sheriff has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, pension and other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of each major fund and the aggregate remaining fund information, only for that portion of each major fund and the aggregate remaining fund information, of the Pasco County, Florida, that is attributable to the Sheriff. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida, as of September 30, 2025, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

The financial activities of the Sheriff, as a constitutional officer, are included in Pasco County, Florida's Annual Comprehensive Financial Report.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund financial statements report detailed information about the Sheriff. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

Governmental Funds
Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet.

Operating statements for 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 Sheriff reports the following major governmental funds:

General Fund – The general fund is used to account for the general operations of the Sheriff and includes all transactions, which are not accounted for in another fund.

The Sheriff also has 34 nonmajor special revenue funds, the majority of which account for various individual grants.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenue is recognized when susceptible to accrual (i.e., when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, with the exception of grants, the Sheriff considers revenues to be available if they are collected within 180 days of the end of the current period. Grant revenues are considered available if collected within one year of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Substantially all of the Sheriff's funding is appropriated by the Board. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, moneys must be expended on the specific purpose or project before any amounts will be paid to the Sheriff; therefore, revenue is recognized based upon the expenditures incurred. Grant revenue is recorded in this manner. In the other, moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the "susceptible to accrual" criteria are met.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Governmental Funds (Continued)
Charges for services, interest income, and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Florida Statutes provide that the amount by which revenues and transfers exceed annual expenditures be remitted to the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized. The amount of this distribution is recorded as a liability and as another financing use in the accompanying financial statements.

Proprietary Funds
Proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services, and from producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The Sheriff has one proprietary fund.

Internal Service Fund – This fund is used to account for the health insurance services provided to departments of the Sheriff's Office on a cost-reimbursement basis. The operating revenues of the Sheriff's internal service fund are charges for services to other funds. Operating expenses of this fund include claims payments and other contracted services.

Fiduciary funds
Fiduciary funds are used to account for resources held by the Sheriff in a custodial capacity for individuals, private organizations, and other governmental entities. These resources are held for the benefit of external parties and cannot be used to support the Sheriff's operations. Fiduciary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

The Sheriff reports the following fiduciary fund type:

Custodial Funds – These funds are used to account for assets held by the Sheriff in a trustee capacity or as an agent for individuals, private organizations, and other governments. Additions represent amounts received and held on behalf of others, and deductions represent distributions to the appropriate parties.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash

Cash balances are pooled, with the exception of some special revenue and custodial funds. Interest earned from pooled cash is allocated to the respective funds based on each fund's average equity in the pooled fund.

Inventory

The general fund maintains inventories of supplies, uniforms, and accessories, which are stated at cost. Inventory items are considered expenditures when they are used (consumption method).

Reported inventory, based on physical inventory of supplies on hand at September 30, 2025, does not constitute an available expendable resource and, thus, is reflected in nonspendable fund balance.

Deficit Fund Balances

The deficit fund balances in the At Risk Youth Grant, Commissary, Connect and Protect, Guardian Grant, Helen Rich, EOC Hardening Improvements, MPEHC, FY24 OPSG, Gang Grant, and Declared Emergency nonmajor special revenue funds are a result of timing differences between accruing expenses at year-end and requesting reimbursement from the respective granting agencies. Therefore, the Sheriff will fund the deficit through future billings to the granting agency.

Due to Accounts

The Sheriff records a liability for excess appropriations required to be refunded to the Board.

Compensated Absences

The Sheriff's employees accumulate annual leave based on years of continuous service. Upon termination of employment, employees can receive payment for accumulated leave time, if they meet certain criteria. Payments for accumulated leave time are included in operating costs when the payments are made to employees. The liability for compensated absences is not reported in the governmental funds but rather is reported in the basic financial statements of the County.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Advances

During the year ended September 30, 2015, the Board of County Commissioners advanced $1,534,000 to the Sheriff for the purpose of establishing the health insurance internal service fund. During the year ended September 30, 2025, advance forgiveness was generated by the Board in the amount of $936. There is a $0 balance outstanding as of September 30, 2025.

Unearned revenue

Unearned revenue represents grant funds received in advance of eligible expenditures. In the special revenue funds, amounts received before year-end that have not yet been expended are reported as a liability. Revenue is recognized when qualifying expenditures are incurred in accordance with grant requirements and the modified accrual basis of accounting.

Unearned revenue for the general fund also includes amounts related to an intergovernmental cost-sharing agreement for equipment (see Note 5). Amounts received in advance are recorded as liability and recognized as revenue systematically over the term of the related agreement in accordance with applicable accounting standards.

Deferred Inflows

Amounts that are measurable but not collected within the period of availability are reported as deferred inflows of resources – unavailable revenue in the governmental funds. When the amounts become available, the deferred inflows are recognized as revenue in the period collected. Deferred inflows of resources primarily represent revenues earned but not received within the period of availability.

Leases and Subscription-Based Information Technology Arrangements

The Sheriff leases equipment with an associated software subscription for various terms under agreements that meet the definition of a lease under GASB Statement 87, *Leases*, and under GASB Statement 96, *Subscription-Based Information Technology Arrangements (SBITA)*. Detailed information about the Sheriff's leases and subscription-based information technology arrangements can be found in the government-wide financial statements of the County.

Use of Estimates

The preparation of the financial statements requires management of the Sheriff to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balance Classification

The Sheriff follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). GASB 54 established a fund balance classification hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balances are differentiated between those amounts that are nonspendable and spendable. Further, spendable fund balances are classified as restricted, committed, assigned, or unassigned.

The classifications are as follows:

Nonspendable Fund Balance – Amounts that are not in spendable form (such as inventory and prepaid items) or are legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that can be used only for the specific purposes stipulated by (a) external resource providers such as creditors, grantors, contributors, or laws and regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Amounts that can be used only for the specific purposes determined by a formal action (ordinance or resolution) by the Board of County Commissioners, with formal action occurring prior to fiscal year end. Commitments may be changed or removed only by the Commissioners taking the same formal action (ordinance) that imposed the constraint originally.

Assigned Fund Balance – Includes spendable fund balance amounts established by the Sheriff or his designee that are intended to be used for specific purposes that are neither considered restricted or committed.

Unassigned Fund Balance – This is the residual classification for the General Fund. This classification represents fund balance that has not been restricted, committed, or assigned within the General Fund. Unassigned fund balance may also include the negative balance for any governmental fund, except the General Fund, if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

When both restricted and unrestricted fund balances are available for expenditure, the Sheriff considers available restricted amounts to have been spent first. Further, when assigned or unassigned funds are available for expenditure, the Sheriff considers available assigned amounts to have been spent first. Assigned fund balances can be authorized by management as long as the assignment relates to an authorized budget expenditure.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 31, 2026, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Note 2: BUDGETARY PROCESS

Florida Statutes Sections 30.49, 129.021, and 129.03 govern the preparation, adoption, and administration of the Sheriff's annual budget. The Sheriff prepares a budget for the general fund and submits it to the Board for approval. The budget for the general fund is prepared on a basis that differs from U.S. GAAP. Certain revenues and expenditures related to extra duty activities, and activity under MOU agreements are not budgeted. Any subsequent amendments to the total budget must be approved by the Board. The annual budget serves as the legal authorization for expenditures. Budgetary control is maintained at the major object expenditure level. Expenditures may not legally exceed appropriations at the fund level, and appropriations lapse at year-end. Budgetary changes within major object expenditure categories are made at the discretion of the Sheriff.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

Budgets for other funds, while prepared, are not submitted to the Board for approval as they generally are governed by federal or state grant agreements.

The actual results of operations in the statement of revenues, expenditures, and changes in fund balance – budget to actual – general fund are presented on a budgetary basis. Adjustments to convert the results of operations at the end of the year from the budgetary basis of accounting to the GAAP basis of accounting are as follows:

	Total Revenues	Total Expenditures	Other Financing Sources	Fund Balance
Budgetary basis	$ 6,012,663	$ 176,956,366	$ 170,902,139	$ 173,769
Nonbudgetary activity:				
Penny for Pasco	-	5,547,773	5,547,773	-
Extra duty program	3,085,526	3,094,412	-	390,576
MOU agreements	161,807	161,807	-	-
GAAP basis	$ 9,259,996	$ 185,760,358	$ 176,449,912	$ 564,345

Note 3: CASH

At September 30, 2025, the carrying value of the Sheriff's cash and equity in pooled cash was as follows:

Demand deposits	$	35,812,420
	$	35,812,420

Such amounts are reported as $21,731,718 in the governmental funds, $13,066,111 in the internal service fund, and $1,014,591 in the custodial funds.

Fair Value Measurement

As required by Governmental Accounting Standards Board Statement No. 72, *Fair Value Measurements and Application*, the Sheriff categorizes its assets and liabilities carried at fair value within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset or liability. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs.

The Sheriff has no assets or liabilities that are carried at fair value that are subject to the leveling disclosures.

Custodial Credit Risk

At September 30, 2025, the Sheriff's deposits were entirely covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

Interest Rate Risk

The Sheriff has no specific investment policy regarding interest rate risk.

Credit Risk

The Sheriff has no written investment policy and therefore follows the guidance in Section 219.075, *Florida Statutes* regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, *Florida Statutes* authorize the Sheriff to invest in the Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and direct obligations of the U.S. Treasury.

Note 3: CASH (Continued)

Credit Risk (Continued)

Additionally, Florida Statutes allow local governments to place public funds in interest-bearing time deposits or savings accounts in qualified public depositories that participate in a collateral pool under the Florida Security for Public Deposits Act (Section 280.02 *Florida Statutes*). The pool is administered by the State Treasurer, who may make additional assessments to ensure that no public funds will be lost.

Concentration of Credit Risk

Concentrations of credit risk is the risk of loss attributed to the magnitude of the Sheriff's investment in a single issuer. The Sheriff's investment policy does not address concentration of credit risk. At year-end, there were no investments that constitute a concentration of credit risk.

Note 4: RELATED-PARTY TRANSACTIONS

At September 30, 2025, the Sheriff had a payable due to the Board of $1,362,730, of which $1,146,230 is related to distribution of excess appropriations, and the balance of approximately $216,500 is related to fees earned and miscellaneous amounts.

During the year ended September 30, 2025, the Sheriff received appropriations from the Board amounting to $180,719,315 and net funds from an interlocal agreement of $5,547,773. At September 30, 2025, the Sheriff reported various receivables due from the Board totaling $352,822.

Note 5: EQUIPMENT LEASE AND INTERGOVERNMENTAL COST-SHARING AGREEMENT

During fiscal year 2025, the Sheriff entered into a long-term lease agreement for specialized equipment to support law enforcement operations. The lease term is ten years, with annual payments due each October 1 throughout the term of the agreement.

The equipment will be utilized by the Sheriff as well as several participating law enforcement agencies within the region. In connection with this arrangement, the Sheriff entered into cost-sharing agreements with the participating agencies whereby the agencies reimburse the Sheriff for a portion of the cost of the equipment in exchange for access and use of the equipment over the term of the lease.

Note 5: EQUIPMENT LEASE AND INTERGOVERNMENTAL COST-SHARING AGREEMENT (Continued)

During fiscal year 2025, the Sheriff received $469,583 from participating agencies representing advance payments for access to the equipment over the ten-year term of the agreements. In the general fund financial statements, these amounts are reported as unearned revenue at year-end and are recognized as revenue on a straight-line basis over the ten-year period in which the equipment is made available for use.

The annual recognition of revenue associated with these agreements is approximately $46,900 per year over the term of the agreements. Lease payments made by the Sheriff are recorded as expenditures in the governmental funds in the period in which the payments become due.

Note 6: RISK MANAGEMENT

The Sheriff is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and injuries to employees. The County has established a risk management program to self-insure claims against the Board and the constitutional officers for various risks.

The Sheriff participates in the County's risk management program to insure against workers' compensation insurance risks and the Statewide Florida Sheriff's Self-Insurance Fund (the Fund) to insure against general liabilities claims. The Fund is managed by representatives of the participating sheriff offices and provides professional liability insurance to participating agencies. The County has worker's compensation insurance with a $1,000,000 deductible per occurrence for all claims. The Fund provides liability insurance coverage subject to the following limitations: $5,000,000 for any claim involving a single individual, $5,000,000 for any incident that involves multiple claims, and an aggregate of $10,000,000 ultimate net loss per Sheriff during any policy period. The Sheriff carries insurance through the Florida Sheriff's Automobile Risk program related to automobile insurance. There have been no significant reductions in insurance coverage in the last year. Settlements have not exceeded coverage for each of the past three fiscal years.

Premiums charged to participating sheriffs are based upon amounts believed by the Fund management to meet the estimated annual payout during the fiscal year and to pay for the estimated operating costs of the program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County or the Statewide Florida Sheriff's Fund.

The Sheriff has an insurance fund that accounts for a self-insured plan for employee group medical and prescription drug coverage. At September 30, 2025, the claims liability of $981,842 reported in the Internal Service Fund Statement of Net Position is based on the provisions of GASB Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur.

Note 6: RISK MANAGEMENT (Continued)

Changes in claims liability amounts during the past two fiscal years is as follows:

	Balance October 1	Incurred Claims and Change In Estimates	Claim Payments	Balance September 30
2023	594,220	14,552,932	(13,752,361)	1,394,791
2024	1,394,791	17,106,057	(17,432,543)	1,068,305
2025	1,068,305	17,478,875	(17,565,338)	981,842

Note 7: CONTINGENCIES

Litigation

The Sheriff is involved as defendant or plaintiff in certain litigations and claims arising from the ordinary course of operations. Funding for any judgments against the Sheriff in excess of available budget funds would be requested from the Board. In the opinion of the Sheriff and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Sheriff.

In March 2009, a verdict was asserted against the Pasco County Sheriff's office awarding approximately $8.7 million to the claimant. The Florida statutory sovereign immunity provisions at that time put a cap on damages of $100,000 and such damages were paid through the Florida Sheriff's Automobile Risk Program (SHARP). However, the claimant pursued the remaining verdict award through a claim bill with the Florida Legislature.

A settlement agreement was reached between the parties in the amount of $325,000 per year for eight consecutive years, for a total of $2.6 million. The first payment was made by SHARP in May 2017, with the remaining years to be paid by the Sheriff's office. The Sheriff's office has made payments in October of each year, beginning in 2018. Payment is due each consecutive year thereafter until paid in full. The annual obligation is to be included in each future year budget allocation. The final payment was made during the year ended September 30, 2025.

Federal and State Grants

Grant funds received by the Sheriff are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the Sheriff. In the opinion of management, disallowed costs, if any, would be immaterial to the financial position of the Sheriff.

REQUIRED SUPPLEMENTARY INFORMATION

Pasco County, Florida
Sheriff
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Budgetary Basis) – General Fund
For the Year Ended September 30, 2025

	Budget		Budgetary basis actual	Variance with final budget
	Original	Final		
Revenues:				
Charges for services	$ 5,048,960	$ 5,048,960	$ 5,414,541	$ 365,581
Fines and forfeitures	20,000	20,000	39,367	19,367
Miscellaneous revenue	381,000	381,000	558,755	177,755
Total revenues	5,449,960	5,449,960	6,012,663	562,703
Expenditures:				
General government:				
Personal services	6,596,378	6,596,378	6,880,643	(284,265)
Operating	586,528	586,528	520,311	66,217
Public safety:				
Personal services	129,642,684	131,712,826	132,468,923	(756,097)
Operating	31,612,289	32,968,922	27,290,349	5,678,573
Capital outlay	1,948,734	8,854,661	9,796,140	(941,479)
Total expenditures	170,386,613	180,719,315	176,956,366	3,762,949
Deficiency of revenues over expenditures	(164,936,653)	(175,269,355)	(170,943,703)	4,325,652
Other financing sources (uses):				
Transfers in:				
Pasco County, Florida Board of County Commissioners appropriations	170,386,613	180,719,315	180,719,315	-
Transfers out:				
Distribution of excess appropriations to the Pasco County, Florida Board of County Commissioners	-	-	(1,146,230)	(1,146,230)
Internal service fund	-	-	(9,664,126)	(9,664,126)
SBITA financing	-	-	245,235	245,235
Lease financing	-	-	747,945	747,945
Total other financing sources	170,386,613	180,719,315	170,902,139	(9,817,176)
(Deficiency)/Surplus of revenues and other financing sources over expenditures	5,449,960	5,449,960	(41,564)	(5,491,524)
Fund balance, beginning of year	-	-	215,333	215,333
Fund balance, end of year	$ 5,449,960	$ 5,449,960	$ 173,769	$ (5,276,191)

SUPPLEMENTARY INFORMATION

Pasco County, Florida
Sheriff
Combining Balance Sheet – General Fund
September 30, 2025

Assets	General	Penny for Pasco	Extra duty program	MOU Agreements	Total
Cash	$ 19,565,335	$ -	$ 175,545	$ -	$ 19,740,880
Accounts receivable	2,570	-	371,875	-	374,445
Due from Pasco County, Florida Board of County Commissioners	24,312	-	-	-	24,312
Due from other governments	1,295,981	-	-	26,116	1,322,097
Inventory	173,769	-	-	-	173,769
Total assets	$ 21,061,967	$ -	$ 547,420	$ 26,116	$ 21,635,503
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	$ 3,749,634	$ -	$ -	$ -	$ 3,749,634
Accrued salaries and benefits	6,714,448	-	156,844	-	6,871,292
Due to other funds	9,664,126	-	-	26,116	9,690,242
Due to Pasco County, Florida Board of County Commissioners	215,500	-	-	-	215,500
Due to other governments	66,300	-	-	-	66,300
Unearned revenue	469,583	-	-	-	469,583
Total liabilities	20,879,591	-	156,844	26,116	21,062,551
Deferred inflows:					
Unavailable revenue	8,607	-	-	-	8,607
Total deferred inflows	8,607	-	-	-	8,607
Fund balances:					
Nonspendable	173,769	-	-	-	173,769
Assigned	-	-	390,576	-	390,576
Total fund balances	173,769	-	390,576	-	564,345
Total liabilities, deferred inflows, and fund balances	$ 21,061,967	$ -	$ 547,420	$ 26,116	$ 21,635,503

Pasco County, Florida
Sheriff
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances – General Fund
For the Year Ended September 30, 2025

	General	Penny for Pasco	Extra duty program	MOU Agreements	Total
Revenues:					
Intergovernmental revenue	$ -	$ -	$ -	$ 161,807	$ 161,807
Charges for services	5,414,541	-	-	-	5,414,541
Fines and forfeitures	39,367	-	-	-	39,367
Miscellaneous revenue	558,755	-	3,085,526	-	3,644,281
Total revenues	6,012,663	-	3,085,526	161,807	9,259,996
General government:					
Personal services	6,880,643	-	-	-	6,880,643
Operating	520,311	-	-	-	520,311
Total general government	7,400,954	-	-	-	7,400,954
Public safety:					
Personal services	132,468,923	-	3,093,626	149,821	135,712,370
Operating	27,290,349	-	786	11,986	27,303,121
Total public safety	159,759,272	-	3,094,412	161,807	163,015,491
Capital outlay	9,796,140	5,547,773	-	-	15,343,913
Total expenditures	176,956,366	5,547,773	3,094,412	161,807	185,760,358
Excess (deficiency) of revenues over expenditures	(170,943,703)	(5,547,773)	(8,886)	-	(176,500,362)
Other financing sources (uses):					
Transfers in:					
Pasco County, Florida Board of County Commissioners appropriations	180,719,315	-	-	-	180,719,315
Pasco County, Florida Board of County Commissioners Interlocal Agreement	-	5,547,773	-	-	5,547,773
Transfers out:					
Distribution of excess appropriations to the Pasco County, Florida Board of County Commissioners	(1,146,230)	-	-	-	(1,146,230)
Internal Service Fund	(9,664,126)	-	-	-	(9,664,126)
SBITA financing	245,235				245,235
Lease financing	747,945	-	-	-	747,945
Total other financing sources	170,902,139	5,547,773	-	-	176,449,912
Excess (deficiency) of revenues and other financing sources over expenditures	(41,564)	-	(8,886)	-	(50,450)
Fund balances, beginning of year	215,333	-	399,462	-	614,795
Fund balances, end of year	$ 173,769	$ -	$ 390,576	$ -	$ 564,345

Pasco County, Florida
Sheriff
Nonmajor Special Revenue Funds
September 30, 2025

Special Revenue Funds are used to account for the proceeds of special revenue sources that are legally restricted to specified purposes. The Pasco County, Florida Sheriff (the Sheriff) has the following nonmajor special revenue funds:

Training Fund – This fund accounts for fines and forfeitures for noncriminal traffic infraction payments that are paid to the Clerk of the Circuit Court and remitted to the Sheriff to be used for agency training programs.

Confiscation Fund – These funds are generated at the Sheriff's Office level from funds confiscated as a result of an arrest and forwarded to the Board. Each expenditure within the fund must be approved by the Board before the funds are transferred to the Sheriff to be expended for the specified purpose.

Unclaimed Evidence Fund – Funds are collected within the Unclaimed Evidence Fund when evidence related to formally resolved legal matters is not claimed in a timely manner and the Sheriff has exhausted all of the necessary procedures in an effort to remit payment to the appropriate individual. The money is then deposited into and accounted for in the Unclaimed Evidence Fund. Funds can then be used in accordance with Florida Statute 705.

At Risk Youth Grant Fund – This fund accounts for funds received from the Department of Juvenile Justice for Youth Diversion programs.

Commissary Fund – This fund accounts for the receipts and disbursement of the Sheriff's Commissary activity.

Parking Enforcement Fund – Parking citations for illegally parking in a disabled parking area are paid to the Clerk of the Circuit Court, per County Ordinance 97-14. A portion of the amount collected is remitted to the Sheriff and accounted for in the Parking Enforcement Fund. These funds are to be used to defray expenses for the administration and enforcement of the disabled parking sections.

Connect and Protect – This fund accounts for funds received from the Office of Justice Programs in order to implement a crisis and de-escalating program for mental health calls in the County dispatch center.

Pasco HIDTA Task Force Fund – This fund accounts for funds provided by Central Florida High Intensity Drug Trafficking Areas Program from the Office of National Drug Control Policy to fight drug trafficking in Pasco County.

Crime Prevention Fund – This fund accounts for funds received in accordance with the Crime Prevention ordinance per Florida Statute 775.083.

Guardian Grant – This fund accounts for funds provided by the Florida Department of Education to train and equip persons to provide security and protection at schools in Pasco County.

Varnadoe Forensics Grant – This fund accounts for funds received from the Florida Department of Law Enforcement to expand Intelligence Led Policing and Police Forensics facilities.

F.I.R.S.T. – This fund accounts for funds required to promote activities and education in the areas of forensics, research, security and tactics.

Explorer/LRC Construction – This fund provides for expansion of Explorer facilities and a Leadership Reaction Course.

Helen Rich – This fund accounts for funds provided by a philanthropic donor to create and/or expand K9 training and treatment areas, as well as kennel space for Pasco Sheriff's Office canine officers.

SNAP PGI Fund – Also known as "program generated income." This fund consists of the net proceeds of a forfeiture in which a detective(s) of the Pasco Task Force fund directly participated in the investigation or prosecution.

Drone Replacement – This fund accounts for the funding to replace noncompliant drones with a drone from an approved manufacturer that meets minimum security standards.

Gang 15 Suppression – This fund accounts for funds used to target gang activity funded through the Department of Justice. Funds are used to continue a program targeting gang activity.

COPS Technology & Equipment – This fund accounts for the funding to improve the effectiveness and flow of information through equipment, technologies and interoperable communication in responding and preventing crime.

EOC Hardening Improvements – This fund accounts for the funding to support the implementation of critical hardening measures to the Sheriff's Office Emergency Operations Center.

State Assistance for Fentanyl Era - This fund accounts for the funding to support the reimbursement for approved fentanyl-related investigative operations.

Identity Theft – This fund accounts for the funding to support increased investigation and enforcement efforts by reimbursing registration and online training for identity theft and fraud.

FY23 OPSG – This fund accounts for funds in support of joint missions with Homeland Security and the Department of Emergency Management to secure land-based and waterborne smuggling routes.

Mental, Physical and Emotional Health Center (MPEHC) – This fund accounts for funds received from the Florida Department of Law Enforcement to construct and equip a facility to support the mental, physical, and emotional health of Pasco Sheriff's Office members.

COPS ITCOE – This fund accounts for COPS program revenues and associated reimbursements for the Pasco Sheriff's Office to develop and implement plans to strengthen the agency's response to cybersecurity incidents and maintain continuity of operations.

Gang 16 – This fund accounts for funds used to target gang activity funded through the Department of Justice. Funds are used to continue a program targeting gang activity.

FY 24 OPSG – This fund accounts for funds in support of joint missions with Homeland Security and the Department of Emergency Management to secure land-based and waterborne smuggling routes.

Gang Grant – This fund accounts for funds used to target gang activity funded through the Department of Justice. Funds are used to continue a program targeting gang activity.

Immigration ICE 287G – This fund accounts for revenues and expenditures associated with the Sheriff's participation in a 287(g) agreement with U.S. Immigration and Customs Enforcement (ICE).

Explorer Post #916 – Explorer Post #916 is chartered by the Boy Scouts of America and sponsored by the Pasco Sheriff's Office. Explorers are young adults, ages 14-21, interested in law enforcement as a career. Explorers receive training on all aspects of modern law enforcement.

Center for Recovery of Endangered and Missing Persons (CREMP) – This fund accounts for the construction of a state of the art facility to aid in the location of missing and endangered persons.

Declared Emergency – This fund accounts for efforts during a declared emergency when reimbursement from FEMA or another agency will be requested.

FDLE Sting – This fund accounts for the funding for equipment/supplies and software to conduct online sting operations.

Child Protective Services – This fund accounted for funding provided by Department of Children and Family Services to the Sheriff's Office to handle Child Protective Services, this agreement has ended.

FY22 OPSG PA – This fund accounts for funds in support of joint missions with Homeland Security and the Department of Emergency Management to secure land-based and waterborne smuggling routes.

Pasco County, Florida
Sheriff
Combining Balance Sheet – Nonmajor Special Revenue Funds
September 30, 2025

Assets	Training	Confiscation	Unclaimed Evidence	At Risk Youth Grant	Commissary	Parking Enforcement
Cash	$ 912,326	$ -	$ 15,685	$ -	$ -	$ 106,401
Accounts receivable	-	-	-	-	16,469	-
Due from Pasco County, Florida Board of County Commissioners	9,454	134,220	-	-	-	718
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	91,620	-	-
Prepaid expenses	-	-	-	-	-	-
Total assets	$ 921,780	$ 134,220	$ 15,685	$ 91,620	$ 16,469	$ 107,119
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued salaries and benefits	-	-	-	16,241	-	-
Due to other funds	-	131,900	-	94,458	17,138	-
Due to Pasco County, Florida Board of County Commissioners	-	1,000	-	-	-	-
Due to other governments	-	-	14,096	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	-	132,900	14,096	110,699	17,138	-
Deferred inflows:						
Unavailable revenue	-	-	-	-	16,469	-
Fund balances:						
Restricted	921,780	1,320	1,589	(19,079)	(17,138)	107,119
Total fund balances (deficit)	921,780	1,320	1,589	(19,079)	(17,138)	107,119
Total liabilities, deferred inflows and fund balances	$ 921,780	$ 134,220	$ 15,685	$ 91,620	$ 16,469	$ 107,119

Pasco County, Florida
Sheriff
Combining Balance Sheet – Nonmajor Special Revenue Funds (Continued)
September 30, 2025

Assets	Explorer Post #916	CREMP	Drone Replacement	Connect and Protect	Pasco HIDTA Task Force	Crime Prevention
Cash	$ 50,642	$ 1,688	$ -	$ -	$ -	$ 393,194
Accounts receivable	-	-	-	-	-	-
Due from Pasco County, Florida Board of County Commissioners	-	-	-	101,184	-	12,859
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	-	2,073	-
Prepaid expenses	-	-	-	-	-	-
Total assets	$ 50,642	$ 1,688	$ -	$ 101,184	$ 2,073	$ 406,053
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued salaries and benefits	-	-	-	10,064	-	-
Due to other funds	-	-	-	94,569	2,073	-
Due to Pasco County, Florida Board of County Commissioners	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	-	-	-	104,633	2,073	-
Deferred inflows:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	50,642	1,688	-	(3,449)	-	406,053
Total fund balances (deficit)	50,642	1,688	-	(3,449)	-	406,053
Total liabilities, deferred inflows and fund balances	$ 50,642	$ 1,688	$ -	$ 101,184	$ 2,073	$ 406,053

Pasco County, Florida
Sheriff
Combining Balance Sheet – Nonmajor Special Revenue Funds (Continued)
September 30, 2025

Assets	Guardian Grant	Varnadoe Forensics Grant	F.I.R.S.T.	Explorer LRC Construction	Helen Rich	SNAP PGI
Cash	$ -	$ -	$ 31,293	$ 12,000	$ -	$ -
Accounts receivable	-	-	-	-	-	-
Due from Pasco County, Florida Board of County Commissioners	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	25,041	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Total assets	$ -	$ 25,041	$ 31,293	$ 12,000	$ -	$ -
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued salaries and benefits	3,257	-	-	-	-	-
Due to other funds	8,115	24,787	-	-	19,750	-
Due to Pasco County, Florida Board of County Commissioners	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	11,372	24,787	-	-	19,750	-
Deferred inflows:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	(11,372)	254	31,293	12,000	(19,750)	-
Total fund balances (deficit)	(11,372)	254	31,293	12,000	(19,750)	-
Total liabilities, deferred inflows and fund balances	$ -	$ 25,041	$ 31,293	$ 12,000	$ -	$ -

Pasco County, Florida
Sheriff
Combining Balance Sheet – Nonmajor Special Revenue Funds (Continued)
September 30, 2025

Assets	Gang 15 Suppression	COPS Technology & Equipment	EOC Hardening Improvements	State Assist. for Fentanyl Era	Identity Theft	FY23 OPSG
Cash	$ -	$ -	$ -	$ -	$ -	$ -
Accounts receivable	-	-	-	-	-	-
Due from Pasco County, Florida Board of County Commissioners	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	75,380	-	-	-	195,416
Prepaid expenses	-	-	-	-	-	-
Total assets	$ -	$ 75,380	$ -	$ -	$ -	$ 195,416
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued salaries and benefits	-	-	-	-	-	-
Due to other funds	-	75,380	5,247	-	-	195,416
Due to Pasco County, Florida Board of County Commissioners	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	-	75,380	5,247	-	-	195,416
Deferred inflows:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	-	-	(5,247)	-	-	-
Total fund balances (deficit)	-	-	(5,247)	-	-	-
Total liabilities, deferred inflows and fund balances	$ -	$ 75,380	$ -	$ -	$ -	$ 195,416

Pasco County, Florida
Sheriff
Combining Balance Sheet – Nonmajor Special Revenue Funds (Continued)
September 30, 2025

Assets	MPEHC	COPS ITCOE	Gang 16	FY24 OPSG	Gang Grant	Immigration ICE 287G
Cash	$ -	$ -	$ -	$ -	$ -	$ 467,515
Accounts receivable	-	-	-	-	-	-
Due from Pasco County, Florida Board of County Commissioners	68,314	-	1,761	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	84,645	-	89,091	-	-
Prepaid expenses	-	-	-	-	-	-
Total assets	$ 68,314	$ 84,645	$ 1,761	$ 89,091	$ -	$ 467,515
Liabilities and Fund Balances						
Liabilities:						
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ -
Accrued salaries and benefits	-	-	-	-	8,065	-
Due to other funds	133,187	84,645	1,761	89,259	-	-
Due to Pasco County, Florida Board of County Commissioners	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	467,515
Total liabilities	133,187	84,645	1,761	89,259	8,065	467,515
Deferred inflows:						
Unavailable revenue	-	-	-	-	-	-
Fund balances:						
Restricted	(64,873)	-	-	(168)	(8,065)	-
Total fund balances (deficit)	(64,873)	-	-	(168)	(8,065)	-
Total liabilities, deferred inflows and fund balances	$ 68,314	$ 84,645	$ 1,761	$ 89,091	$ -	$ 467,515

Pasco County, Florida
Sheriff
Combining Balance Sheet – Nonmajor Special Revenue Funds (Continued)
For the Year Ended September 30, 2025

Assets	Declared Emergency	FDLE Sting	Child Protective Services	FY22 OPSG PA / Claim on Cash	Total
Cash	$ -	$ -	$ 94	$ -	$ 1,990,838
Accounts receivable	-	-	-	-	16,469
Due from Pasco County, Florida					
Board of County Commissioners	-	-	-	-	328,510
Due from other funds	-	-	-	-	-
Due from other governments	379,100	-	-	85,397	1,027,763
Prepaid expenses	-	-	-	-	-
Total assets	$ 379,100	$ -	$ 94	$ 85,397	$ 3,363,580
Liabilities and Fund Balances					
Liabilities:					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued salaries and benefits	-	-	-	-	37,627
Due to other funds	1,833,602	-	-	85,397	2,896,684
Due to Pasco County, Florida					
Board of County Commissioners	-	-	-	-	1,000
Due to other governments	-	-	94	-	14,190
Unearned revenue	-	-	-	-	467,515
Total liabilities	1,833,602	-	94	85,397	3,417,016
Deferred inflows:					
Unavailable revenue	-	-	-	-	16,469
Fund balances:					
Restricted	(1,454,502)	-	-	-	(69,905)
Total fund balances (deficit)	(1,454,502)	-	-	-	(69,905)
Total liabilities, deferred inflows and fund balances	$ 379,100	$ -	$ 94	$ 85,397	$ 3,363,580

Pasco County, Florida
Sheriff
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds (Continued)
For the Year Ended September 30, 2025

	Training	Confiscation	Unclaimed Evidence	At Risk Youth Grant	Commissary	Parking Enforcement
Revenues:						
Intergovernmental revenue	$ -	$ -	$ -	$ 356,461	$ -	$ 7,021
Fines and forfeitures	94,519	134,220	-	-		-
Interest revenue	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	94,519	134,220	-	356,461	-	7,021
Expenditures:						
Public safety:						
Personal services	-	-	-	367,312	2,407	-
Operating	1,297	96,560	-	-	-	555
Capital outlay	-	36,340	-	-	-	-
Total expenditures	1,297	132,900	-	367,312	2,407	555
Excess (deficiency) of revenues over expenditures	93,222	1,320	-	(10,851)	(2,407)	6,466
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	93,222	1,320	-	(10,851)	(2,407)	6,466
Fund balances (deficit), beginning of year	828,558	-	1,589	(8,228)	(14,731)	100,653
Fund balances (deficit), end of year	$ 921,780	$ 1,320	$ 1,589	$ (19,079)	$ (17,138)	$ 107,119

Pasco County, Florida
Sheriff
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds (Continued)
For the Year Ended September 30, 2025

	Explorer Post #916	CREMP	Drone Replacement	Connect and Protect	Pasco HIDTA Task Force	Crime Prevention
Revenues:						
Intergovernmental revenue	$ -	$ 5,370	$ 274,814	$ 231,270	$ 116,097	$ 167,972
Fines and forfeitures	-	-	-	-	-	-
Interest revenue	492	-	-	-	-	-
Miscellaneous revenue	24,549	-	-	-	-	351
Total revenues	25,041	5,370	274,814	231,270	116,097	168,323
Expenditures:						
Public safety:						
Personal services	-	-	-	149,078	74,942	-
Operating	11,434	-	105,300	79,349	41,155	137,454
Capital outlay	-	3,682	169,514	-	-	-
Total expenditures	11,434	3,682	274,814	228,427	116,097	137,454
Excess (deficiency) of revenues over expenditures	13,607	1,688	-	2,843	-	30,869
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	13,607	1,688	-	2,843	-	30,869
Fund balances (deficit), beginning of year	37,035	-	-	(6,292)	-	375,184
Fund balances (deficit), end of year	$ 50,642	$ 1,688	$ -	$ (3,449)	$ -	$ 406,053

Pasco County, Florida
Sheriff
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds (Continued)
September 30, 2025

	Guardian Grant	Varnadoe Forensics Grant	F.I.R.S.T.	Explorer LRC Construction	Helen Rich	SNAP PGI
Revenues:						
Intergovernmental revenue	$ 283,496	$ 56,081	$ -	$ -	$ -	$ -
Fines and forfeitures	-	-	-	-	-	-
Interest revenue	-	-	323	-	-	2
Miscellaneous revenue	-	-	67,912	(13)	-	-
Total revenues	283,496	56,081	68,235	(13)	-	2
Expenditures:						
Public safety:						
Personal services	72,993	-	-	-	19,750	-
Operating	209,910	-	22,582	14,344	-	2,468
Capital outlay	10,366	55,906	-	47,202	-	-
Total expenditures	293,269	55,906	22,582	61,546	19,750	2,468
Excess (deficiency) of revenues over expenditures	(9,773)	175	45,653	(61,559)	(19,750)	(2,466)
Other Financing Sources (Uses):						
Transfers in	-	-	-	14,344	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	14,344	-	-
Net change in fund balances	(9,773)	175	45,653	(47,215)	(19,750)	(2,466)
Fund balances (deficit), beginning of year	(1,599)	79	(14,360)	59,215	-	2,466
Fund balances (deficit), end of year	$ (11,372)	$ 254	$ 31,293	$ 12,000	$ (19,750)	$ -

Pasco County, Florida
Sheriff
Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds
September 30, 2025

	Gang 15 Suppression	COPS Technology & Equipment	EOC Hardening Improvements	State Assist. for Fentanyl Era	Identity Theft	FY23 OPSG
Revenues:						
Intergovernmental revenue	$ -	$ 122,454	$ 133,537	$ 20,097	$ 8,606	$ 349,563
Fines and forfeitures	-	-	-	-	-	-
Interest revenue	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	-	122,454	133,537	20,097	8,606	349,563
Expenditures:						
Public safety:						
Personal services	(2,065)	-	-	6,697	-	161,866
Operating	-	(3,848)	132,534	13,400	8,606	61,797
Capital outlay	-	126,302	-	-	-	-
Total expenditures	(2,065)	122,454	132,534	20,097	8,606	223,663
Excess (deficiency) of revenues over expenditures	2,065	-	1,003	-	-	125,900
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	2,065	-	1,003	-	-	125,900
Fund balances (deficit), beginning of year	(2,065)	-	(6,250)	-	-	(125,900)
Fund balances (deficit), end of year	$ -	$ -	$ (5,247)	$ -	$ -	$ -

Pasco County, Florida
Sheriff
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds (Continued)
For the Year Ended September 30, 2025

	MPEHC	COPS ITCOE	Gang 16	FY24 OPSG	Gang Grant	Immigration ICE 287G
Revenues:						
Intergovernmental revenue	$ 68,314	$ 1,998,155	$ 118,530	$ 89,091	$ -	$ -
Fines and forfeitures	-	-	-	-	-	-
Interest revenue	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	68,314	1,998,155	118,530	89,091	-	-
Expenditures:						
Public safety:						
Personal services	-	-	118,530	46,606	8,065	-
Operating	-	1,998,155	-	25,783	-	-
Capital outlay	133,187	-	-	16,870	-	-
Total expenditures	133,187	1,998,155	118,530	89,259	8,065	-
Excess (deficiency) of revenues over expenditures	(64,873)	-	-	(168)	(8,065)	-
Other Financing Sources (Uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	-	-
Net change in fund balances	(64,873)	-	-	(168)	(8,065)	-
Fund balances (deficit), beginning of year	-	-	-	-	-	-
Fund balances (deficit), end of year	$ (64,873)	$ -	$ -	$ (168)	$ (8,065)	$ -

Pasco County, Florida
Sheriff
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances - Nonmajor Special Revenue Funds (Continued)
For the Year Ended September 30, 2025

	Declared Emergency	FDLE Sting	Child Protective Services	FY22 OPSG PA / Claim on Cash	Total
Revenues:					
Intergovernmental revenue	$ 451,318	$ 19,359	$ -	$ 117,218	$ 4,994,824
Fines and forfeitures	-	-	-	-	228,739
Interest revenue	-	-	-	-	817
Miscellaneous revenue	-	-	-	-	92,799
Total revenues	451,318	19,359	-	117,218	5,317,179
Expenditures:					
Public safety:					
Personal services	872,160	-	-	38,588	1,936,929
Operating	584,749	13,463	-	3,203	3,560,250
Capital outlay	-	-	-	75,427	674,796
Total expenditures	1,456,909	13,463	-	117,218	6,171,975
Excess (deficiency) of revenues over expenditures	(1,005,591)	5,896	-	-	(854,796)
Other Financing Sources (Uses):					
Transfers in	-	-	-	-	14,344
Transfers out	-	-	-	-	-
Total other financing sources and uses	-	-	-	-	14,344
Net change in fund balances	(1,005,591)	5,896	-	-	(840,452)
Fund balances (deficit), beginning of year	(448,911)	(5,896)	-	-	770,547
Fund balances (deficit), end of year	$ (1,454,502)	$ -	$ -	$ -	$ (69,905)

Pasco County, Florida
Sheriff
Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds
September 30, 2025

	Inmate Cash Fund	Evidence Holding Fund	Total
Assets			
Cash	$ -	$ 1,014,591	$ 1,014,591
Total assets	$ -	$ 1,014,591	$ 1,014,591
Liabilities and Fiduciary Net Position			
Due to individuals	$ -	$ 1,014,591	$ 1,014,591
Total liabilities	-	1,014,591	1,014,591
Fiduciary Net Position			
Restricted - held for others	-	-	-
Total Liabilities and Fiduciary Net Position	$ -	$ 1,014,591	$ 1,014,591

Pasco County, Florida
Sheriff
Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds
September 30, 2025

Additions	Inmate Cash Fund	Evidence Holding Fund	Total
Contributions:			
Evidence	$ -	$ 278,592	$ 278,592
Total contributions	-	278,592	278,592
Total additions	-	278,592	278,592
Deductions			
Other Payments:			
Inmate trust	402	-	402
Evidence	-	73,502	73,502
Total deductions	402	73,502	73,904
Change in Fiduciary net position	(402)	205,090	204,688
Fiduciary net position, beginning of year	402	809,501	809,903
Fiduciary net position, end of year	$ -	$ 1,014,591	$ 1,014,591

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S 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*

Honorable Chris Nocco
Sheriff
Pasco County, Florida

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 each major fund and the aggregate remaining fund information of the Pasco County, Florida Sheriff (the Sheriff) as of and for the year then ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Sheriff's basic financial statements, and have issued our report thereon dated March 31, 2026, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified for this matter.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Sheriff's internal control over financial reporting (internal control) as a basis for designing 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 the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff'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 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff'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 financial statements. 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 Sheriff'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 Sheriff's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, L.L.C.

Tampa, Florida
March 31, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

MANAGEMENT LETTER

Honorable Chris Nocco
Sheriff
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Pasco County, Florida Sheriff (the Sheriff), as of and for the year ended September 30, 2025, and have issued our report thereon dated March 31, 2026, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditors' Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountants' Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 31, 2026, 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 findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations in the preceding annual financial audit 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 for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Pasco County, Florida Sheriff's Office was established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Pasco County Sheriff (the Sheriff) does not have any component units. This information is disclosed in Note 1 of the Sheriff's financial statements.

Financial Management

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

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 note 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Pasco County, Florida Property Appraiser, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, L.L.C.

Tampa, Florida
March 31, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Chris Nocco
Sheriff
Pasco County, Florida

We have examined the Pasco County, Florida Sheriff's (the Sheriff) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Sheriff's compliance with the specified requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Sheriff complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Sheriff's compliance with specified requirements.

In our opinion, the Sheriff complied, in all material respects, with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025.

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, L.L.C.

Tampa, Florida
March 31, 2026

Pasco County, Florida
Supervisor of Elections

FINANCIAL STATEMENTS

September 30, 2025



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REPORT

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

Honorable Brian E. Corley
Supervisor of Elections
Pasco County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the major fund of the Pasco County, Florida Supervisor of Elections ("Supervisor of Elections") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Supervisor of Elections' 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 each major fund of the Supervisor of Elections, as of September 30, 2025, and the respective changes in financial position thereof 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Supervisor of Elections 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund only for that portion of the major funds of Pasco County, Florida that is attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida as of September 30, 2025 and the changes in its financial position for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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, Florida Supervisor of Elections' 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.

Auditor's 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 than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment 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 Supervisor of Elections' 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 Supervisor of Elections' 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 Budgetary Comparison Schedule – General Fund, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 25, 2026, on our consideration of the Supervisor of Elections' 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 solely 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 effectiveness of the Supervisor of Elections' 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 Supervisor of Elections' internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC
Tampa, Florida
March 25, 2026

BASIC FINANCIAL STATEMENTS

Pasco County, Florida
Supervisor of Elections
Balance Sheet – Governmental Fund

September 30, 2025		General Fund
Assets		
Cash	$	520,006
Total assets	$	520,006
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$	44,572
Accrued salaries and benefits		197,288
Due to Pasco County, Florida Board of County Commissioners		278,146
Total liabilities		520,006
Fund balance		-
Total liabilities and fund balances	$	520,006

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

Pasco County, Florida
Supervisor of Elections
Statement of Revenues, Expenditures and Changes in Fund Balance – Governmental Funds

For the year ended September 30, 2025		General Fund
Revenues		
Intergovernmental	$	11,157
Charges for services		49,682
Investment interest		4,733
Total revenues		65,572
Expenditures		
General government:		
Personal services		4,092,600
Operating		1,848,093
Capital outlay		557,870
Total expenditures		6,498,563
Excess (deficiency) of revenues over expenditures		(6,432,991)
Other Financing Sources (Uses)		
Transfers in:		
Pasco County, Florida Board of County Commissioners appropriations		6,711,137
Transfers out:		
Distribution of excess appropriations to the Pasco County, Florida Board of County Commissioners		(278,146)
Total other financing sources (uses)		6,432,991
Net change in fund balances		-
Fund balance – beginning of year		-
Fund balance – end of year	$	-

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Pasco County (the "County"), founded in 1887, is a non-chartered political subdivision of the State of Florida and is authorized the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Constitution of the State of Florida also provides for five Constitutional Officers with specific duties and reporting responsibilities prescribed by Statute.

The Pasco County, Florida Supervisor of Elections (Supervisor of Elections) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Chapter 129, Florida Statutes, the Supervisor of Elections' budget is submitted to the Pasco County, Florida Board of County Commissioners (Board) for approval.

The financial statements presented include the general fund and special revenue funds of the Supervisor of Elections' office. The accompanying financial statements were prepared for purposes of complying with Section 218.39, Florida Statutes, and Section 10.557(3), Rules of the Auditor General for Local Governmental Entity Audits.

Reporting Entity

The Supervisor of Elections' financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (Rules). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Supervisor of Elections' has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information. Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of each major fund, and the aggregate remaining fund information, only for that portion of the major fund, and the aggregate remaining fund information, of Pasco County, Florida, that is attributable to the Supervisor of Elections. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida, as of September 30, 2025, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Basis of Presentation

Fund financial statements report detailed information about the Supervisor of Elections. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column.

Governmental Funds

Governmental funds are accounted for using the flow of current financial resources 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 current assets and liabilities.

The Supervisor of Elections reports the following major governmental fund:

General Fund

The general fund is used to account for the general operations of the Supervisor of Elections and includes all transactions, which are not accounted for in another fund.

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance current liabilities of the fiscal year). For this purpose, the Supervisor of Elections considers revenues to be available if they are collected within 60 days of the end of the current period. Expenditures are recorded when the related fund liability is incurred, except for compensated absences, which are recognized as expenditures to the extent they have matured.

The appropriations from the Board are the primary source of funds considered to be susceptible to accrual.

Intergovernmental revenues are recognized when eligibility requirements are met and related amounts are available from the grantor. Such amounts that have yet to be expended for an appropriate purpose are generally included in restricted fund balance at year-end. Interest income is recognized as it is earned and becomes measurable and available to pay liabilities of the current period.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Governmental Funds (Continued)

Transfers are provided by appropriations from the Board pursuant to law. Estimated receipts and budgeted fund balances must equal appropriations. The Supervisor of Elections is required to refund to the Board all excess appropriations annually; therefore, no unappropriated fund balance is carried forward.

Florida Statutes provide that the amount by which revenues and transfers exceed annual expenditures be remitted to the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized. The amount of this distribution is recorded as a liability and as another financing use in the accompanying financial statements.

Capital outlays expended in the governmental fund operations are capitalized in the basic financial statements of the Board rather than in the governmental funds of the Supervisor of Elections.

Budgetary Information

Budgetary basis of accounting

Florida Statutes 129.03 and 129.201 govern the preparation, adoption, and administration of the Supervisor of Elections' annual budget. The Supervisor of Elections submits a budget for the general fund to the Board for approval. The annual budget serves as the legal authorization for expenditures. Any subsequent amendments to the Supervisor of Elections' total budget must be approved by the Board. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at the major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Supervisor of Elections.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

Budgets for other funds, while prepared, are not submitted to the Board for approval as they generally are governed by federal or state grant agreements.

Assets, Liabilities and Fund Balance

Cash

The Supervisor of Election's cash is considered to be cash on hand and demand deposits with original maturities of three months or less from the date of acquisition.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Fund Balance (Continued)

Payables

Accounts payable are recorded on the modified accrual basis in the general fund. Under the modified accrual basis, expenditures are recorded when the fund liability is incurred and due.

Due to Accounts

The Supervisor of Elections' records a liability for excess appropriations required to be refunded to the Board.

Fund Balances and Spending Policy

The components of the Supervisor of Elections' fund balances are classified as follows:

Non-spendable fund balance **–** Amounts that are not in spendable form (such as inventory and prepaid items), or are legally or contractually required to be maintained intact.

Restricted fund balance – Amounts that can be used only for the specific purposes stipulated by (a) external resource providers such as creditors, grantors, contributors, or laws and regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the Supervisor of Elections.

Assigned fund balance – Includes spendable fund balance amounts established by the Supervisor of Elections or by the Supervisor of Elections' designee that are intended to be used for specific purposes that are considered neither restricted nor committed.

Unassigned fund balance – Unassigned fund balance is the residual classification for the General Fund.

The Supervisor of Elections has implemented fund balance and spending policies to clearly define the process for tracking the various classifications of fund balance. The policy states that when a general fund expenditure is incurred and where restricted, committed, assigned, or unassigned amounts are available to be used, the Supervisor of Elections will first use restricted amounts, then committed amounts, then assigned amounts, and finally unassigned amounts. All other funds in which expenditures are incurred and where restricted, committed, assigned, or unassigned amounts are available to be used, the Supervisor of Elections will first use unassigned amounts, then assigned amounts, then committed amounts, and finally restricted amounts.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Balances and Spending Policy (Continued)

Use of Estimates

The preparation of the financial statements requires management of the Supervisor of Elections to make a number of estimates and assumptions relating to the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 25, 2026, and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

Note 2: DETAILED NOTES ON ALL FUNDS

Deposits

As of September 30, 2025, a portion of the Supervisor of Elections' bank balances is covered by federal depository insurance (FDIC). Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Depositories Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Supervisor of Elections pursuant to Section 280.08, Florida Statutes.

At September 30, 2025, the carrying value of the Supervisor of Election's cash is as follows:

Type		Carrying Value
Cash on hand	$	517,287
Demand deposits		2,719
Total cash	$	520,006

Note 2: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits (Continued)

Custodial credit risk – Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. The financial institutions in which the Supervisor of Election places its deposits are certified as "qualified public depositories," as required under the Florida Security for Public Deposits Act. For an investment, this is the risk that, in the event of the failure of the counterparty, the Supervisor of Elections will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

Interest rate risk– The Supervisor of Elections follows Section 219.075, Florida Statutes regarding interest rate risk.

Credit risk –The Supervisor of Elections follows the guidance in Section 219.075, Florida Statutes regarding the deposit of funds received and the investment of surplus funds.

Concentration of credit risk - Concentration of credit risk is the risk of loss attributed to the magnitude of the Supervisor of Election's investment in a single issuer. The Supervisor of Election's investment policy does not address concentration of credit risk. At year-end, there were no investments that constitute a concentration of credit risk.

Sections 219.075 and 218.415, Florida Statutes authorize the Supervisor of Elections to invest in the Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; and direct obligations of the U.S. Treasury.

Additionally, Florida statutes allow local governments to place public funds in interest-bearing time deposits or savings accounts in qualified public depositories that participate in a collateral pool under the Florida Security for Public Deposits Act (Section 280.02 Florida Statutes). The pool is administered by the State Treasurer, who may make additional assessments to ensure that no public funds will be lost.

Fair value – As required by Governmental Accounting Standards Board Statement No. 72, Fair Value Measurements and Application, the Supervisor of Elections categorizes its assets and liabilities carried at fair value within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset or liability. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs. The Supervisor of Elections has no assets or liabilities that are carried at fair value that are subject to the leveling disclosures.

Note 3: RISK MANAGEMENT

Pasco County (the County) is exposed to various risks of loss, including but not limited to general liability, auto liability, and workers' compensation. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through an internal service fund. The Supervisor of Elections participates in the County's risk management program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Board.

The County has general liability insurance with $500,000 retention per claim with $1,000,000 retention limit per occurrence and $2,000,000 aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, which provide for limited sovereign immunity of $100,000/$200,000 per occurrence, can only be recovered through an act of the State Legislature. Effective October 1, 2011, sovereign immunity limits were increased to $200,000 per claim and $300,000 per occurrence for claims incurred after that date. The County had workers' compensation insurance with a $650,000 deductible per occurrence for police/fire, and a $500,000 deductible per occurrence for all others. Settlements have not exceeded coverage in any of the past three fiscal years. All liabilities associated with these self–insured risks are reported in the basic financial statements of the County.

Note 4: RELATED PARTY TRANSACTIONS

During the year ended September 30, 2025, the Board provided funding for the Supervisor of Elections that amounted to $6,711,137. At September 30, 2025, the Supervisor of Elections had a payable due to the Board of $278,146 related to the distribution of excess appropriations.

Note 5: COMMITMENTS AND CONTINGENCIES

Grant funds received by the Supervisor of Elections are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the Supervisor of Elections. In the opinion of management, disallowed costs, if any, would be immaterial to the financial position of the Supervisor of Elections.

REQUIRED SUPPLEMENTARY INFORMATION

Pasco County, Florida
Supervisor of Elections
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual – General Fund

For the year ended September 30, 2025	Budget Original	Budget Final	Actual	Variance with final budget
Revenues				
Intergovernmental	$ -	$ -	$ 11,157	$ 11,157
Charges for services	-	-	49,682	49,682
Interest	-	-	4,733	4,733
Total revenues	-	-	65,572	65,572
Expenditures				
General government:				
Personal services	3,958,659	4,036,489	4,092,600	(56,111)
Operating	2,297,773	2,297,773	1,848,093	449,680
Capital outlay	-	376,875	557,870	(180,995)
Total expenditures	6,256,432	6,711,137	6,498,563	212,574
Excess (deficiency) of revenues over expenditures	(6,256,432)	(6,711,137)	(6,432,991)	278,146
Other Financing Sources (Uses)				
Transfers in:				
Pasco County, Florida Board of County Commissioners appropriations	6,256,432	6,711,137	6,711,137	-
Transfers out:				
Distribution of excess appropriations to the Pasco County, Florida Board of County Commissioners	-	-	(278,146)	(278,146)
Total other financing sources (uses)	6,256,432	6,711,137	6,432,991	(278,146)
Net change in fund balances	-	-	-	-
Fund balance – beginning of year	-	-	-	-
Fund balance – end of year	$ -	$ -	$ -	$ -

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S 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*

Honorable Brian E. Corley
Supervisor of Elections
Pasco County, Florida

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 each major fund and the aggregate remaining fund information of the Pasco County, Florida Supervisor of Elections (Supervisor of Elections), as of and for the year then ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Supervisor of Elections' basic financial statements, and have issued our report thereon dated March 25, 2026, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified for this matter.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor of Elections' internal control over financial reporting (internal control) as a basis for designing 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 the Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisor of Elections' 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 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.

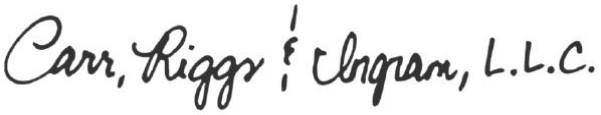
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not 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 the Supervisor of Elections' 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 financial statements. 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 Supervisor of Elections' internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Pasco County, Florida Supervisor of Elections' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 25, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

MANAGEMENT LETTER

Honorable Brian E. Corley
Supervisor of Elections
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Pasco County, Florida Supervisor of Elections (Supervisor of Elections) as of and for the year ended September 30, 2025, and have issued our report thereon dated March 25, 2026, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 25, 2026, 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 findings and recommendations made in the preceding annual financial audit report. No findings and recommendations were made in the preceding annual financial audit 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 for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Pasco County, Florida Supervisor of Elections was established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Pasco County Supervisor of Elections does not have any component units.

Financial Management

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

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 note any such findings.

Purpose of this Letter

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

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 25, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Brian E. Corley
Supervisor of Elections
Pasco County, Florida

We have examined the Pasco County, Florida Supervisor of Elections' (Supervisor of Elections) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Supervisor of Elections' compliance with those requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor of Elections complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor of Elections complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Supervisor of Elections' compliance with specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025.

This report is intended solely for the information and use of the Supervisor of Elections and the Auditor General, State of Florida and is not intended to be, and should not be, used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 25, 2026

Pasco County, Florida
Tax Collector

FINANCIAL STATEMENTS

September 30, 2025

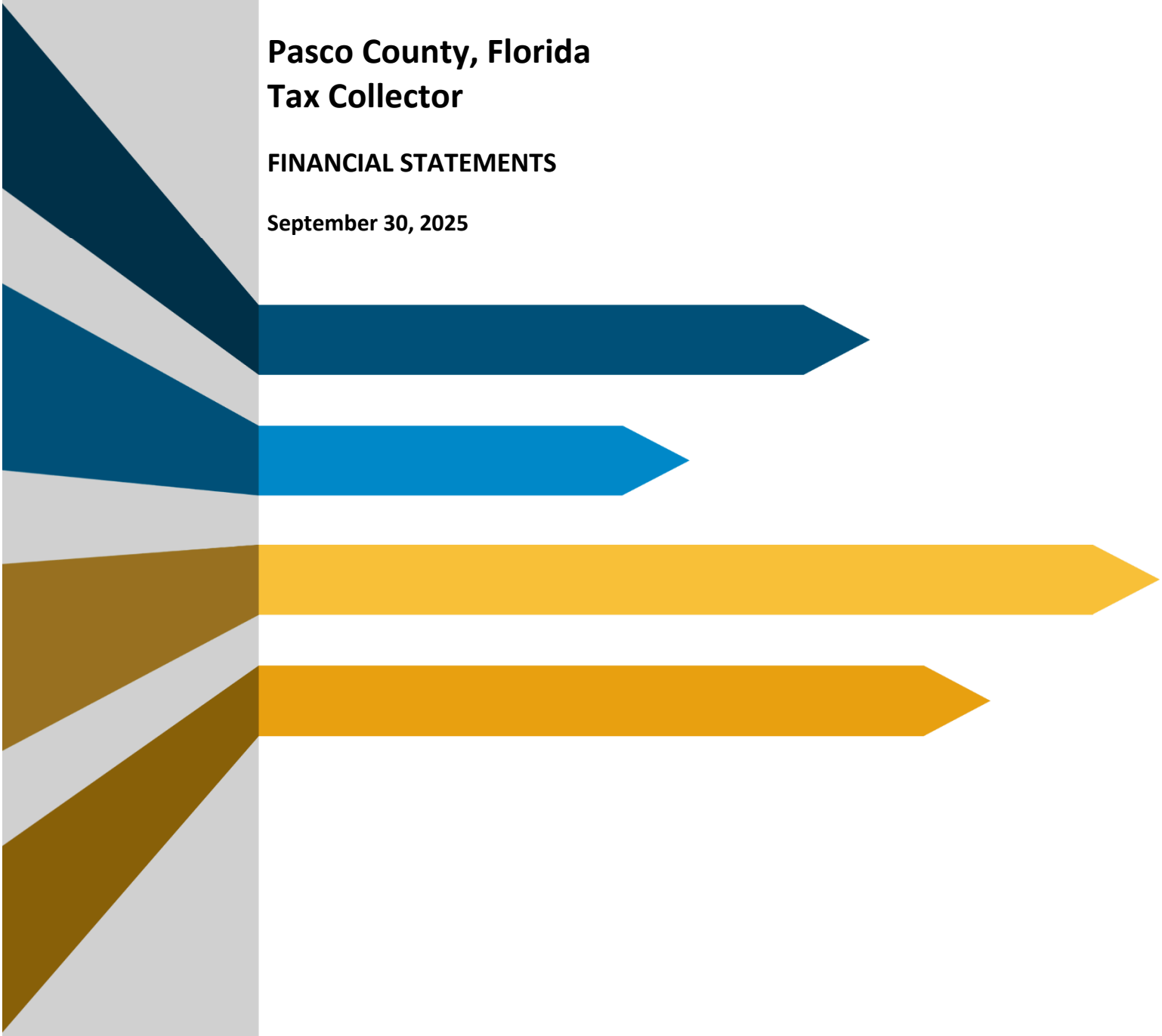


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REPORT

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

Honorable Mike Fasano
Tax Collector
Pasco County, Florida

Opinions

We have audited the accompanying financial statements of the major fund and the aggregate remaining fund information of the Pasco County, Florida Tax Collector (Tax Collector), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Pasco County, Florida Tax Collector'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 major fund and the aggregate remaining fund information of the Pasco County, Florida Tax Collector, as of September 30, 2025, 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Pasco County, Florida Tax Collector, 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.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the financial statements referred to above were prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (Rules). In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position of the major fund and the aggregate remaining fund information, only for that portion of the major fund and the aggregate remaining fund information, of Pasco County, Florida that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida as of September 30, 2025, and the changes in its financial position for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to these matters.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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, Florida Tax Collector'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.

Auditor's 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 will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted 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, Florida Tax Collector'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, Florida Tax Collector'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 Budgetary Comparison Schedule – General Fund, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

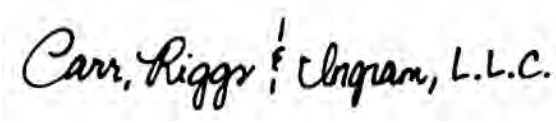
Supplementary Information

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the Tax Collector's financial statements. The Combining Statement of Fiduciary Net Position - Custodial Funds and the Combining Statement of Changes in Fiduciary Net Position - Custodial Funds, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements.

The Combining Statement of Fiduciary Net Position - Custodial Funds and the Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Combining Statement of Fiduciary Net Position - Custodial Funds and the Combining Statement of Changes in Fiduciary Net Position - Custodial Funds are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated March 16, 2026, on our consideration of the Pasco County, Florida Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, rules, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of the Pasco County, Florida Tax Collector's 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, Florida Tax Collector's internal control over financial reporting and compliance.



CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 16, 2026

FINANCIAL STATEMENTS

Pasco County, Florida
Tax Collector
Balance Sheet – General Fund

September 30, 2025

Assets	
Cash and cash equivalents	$ 7,628,567
Due from other funds	509,828
Due from other governments	36,415
Prepaid expense	29,943
Total assets	$ 8,204,753
Liabilities and Fund Balance	
Accrued liabilities	$ 1,281,740
Due to other governmental agencies	744,166
Due to Pasco County, Florida Board of County Commissioners	6,178,847
Total liabilities	8,204,753
Fund balance	-
Total liabilities and fund balance	$ 8,204,753

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

Pasco County, Florida
Tax Collector
Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund

For the year ended September 30, 2025

Revenues	
Commissions	
Pasco County, Florida Board of County Commissioners	$ 19,256,369
Other governmental units	3,302,777
Charges for services	7,752,615
Investment income	411,875
Total revenues	30,723,636
Expenditures	
General government	
Personal services	18,946,387
Operating	2,057,103
Capital outlay	2,797,133
Total expenditures	23,800,623
Excess of revenues over expenditures	6,923,013
Other Financing Uses	
Transfers out	
Distribution of excess commissions to the Pasco County, Florida Board of County Commissioners	(6,178,847)
Distribution of excess commissions to other governmental units	(744,166)
Total other financing uses	(6,923,013)
Net change in fund balances	-
Fund balance, beginning of year	-
Fund balance, end of year	$ -

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

Pasco County, Florida
Tax Collector
Statement of Fiduciary Net Position – Custodial Funds

September 30, 2025	Custodial Funds
Assets	
Cash and cash equivalents	$ 9,139,040
Investments	7,588,707
Due from other funds	335,618
Total assets	$ 17,063,365
Liabilities	
Due to individuals	$ 1,323,678
Due to other funds	845,446
Due to other constitutional officers	8,817
Due to other organizations	1,550
Due to other governments	14,784,539
Total liabilities	16,964,030
Fiduciary Net Position	
Restricted - held for other governments	99,335
Total Fiduciary Net Position	$ 99,335

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

Pasco County, Florida
Tax Collector
Statement of Changes in Fiduciary Net Position - Custodial Funds

For the year ended September 30, 2025	Custodial Funds
Revenues	
Taxes collected for other governments	$ 1,280,082,395
Contributions collected for other organizations	159,290
Total revenues	1,280,241,685
Expenditures	
Taxes distributed to other governments	1,280,219,252
Total expenditures	1,280,219,252
Change in net position	22,433
Net position, beginning of year	76,902
Net position, end of year	$ 99,335

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Pasco County, Florida Tax Collector (Tax Collector) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Chapter 195.087, *Florida Statutes*, the Tax Collector's budget is submitted to the Florida Department of Revenue for approval and a copy is forwarded to the Pasco County, Florida Board of County Commissioners (the Board).

As an elected official of Pasco County, Florida (the County), the Tax Collector is charged with responsibility for the collection of ad valorem taxes levied by the County, the School Board, special taxing districts, municipalities, and other taxes and fees levied by the County. The office is funded by commissions charged based on the amount of collections. Additionally, the Tax Collector performs services for various state agencies. The following are the State of Florida agencies for which the Tax Collector collects fees:

Department of Highway Safety and Motor Vehicles – serves as agent for the Division of Motor Vehicles, processes title applications and transfers, renews and issues license plates and decals, processes transfers of boat titles, and registers both pleasure and commercial boats on an annual basis. The Tax Collector also serves as agent for the Division of Drivers Licenses.

Department of Revenue – collects sales tax on vessels, motor vehicles, and Lemon Law fees.

Florida Fish and Wildlife Conservation Commission – issues hunting and fishing permits and licenses.

Department of Agriculture – issues concealed weapon permits (new and renewals).

Pasco County Department of Health – issues Florida native born official birth certificates.

Reporting Entity

The Tax Collector's financial statements have been prepared solely for the purpose of complying with the Rules of the Auditor General of the State of Florida (Rules). These financial statements are the fund financial statements required by generally accepted accounting principles. However, these fund statements do not constitute a complete presentation because, in conformity with the Rules, the Tax Collector has not presented reconciliations to the government-wide financial statements, the government-wide financial statements, management's discussion and analysis, or the pension or the other post-employment benefit related required supplementary information.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reporting Entity (Continued)

Also, certain notes to the financial statements may supplement rather than duplicate the notes included in the County's countywide financial statements. In conformity with the Rules, the accompanying financial statements are intended to present the financial position and changes in financial position, where applicable, of the major fund and the aggregate remaining fund information, only for that portion of the major fund and the aggregate remaining fund information, of Pasco County, Florida, that is attributable to the Tax Collector. They do not purport to, and do not, present fairly the financial position of Pasco County, Florida, as of September 30, 2025, and the changes in its financial position, where applicable, for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

The financial activities of the Tax Collector, as a constitutional officer, are included in Pasco County, Florida's Annual Comprehensive Financial Report.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Fund financial statements report detailed information about the Tax Collector's operations. The focus of governmental fund financial statements is on major funds rather than reporting funds by type.

Governmental Fund

The governmental fund is accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities are generally included on the balance sheet. The operating statement for this fund presents increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. The Tax Collector's only governmental fund is the general fund. The general fund is used to account for the general operations of the Tax Collector's office and includes all transactions that are not accounted for in another fund.

The modified accrual basis of accounting is used by the governmental fund. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance liabilities of the current fiscal year). For this purpose, the Tax Collector considers revenues to be available if they are collected within 60 days of the end of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have matured.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

Governmental Fund (Continued)

A significant amount of the Tax Collector's revenue is received from taxing authorities. These monies are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt; earlier if the "susceptible to accrual" criteria are met.

Investment return is recognized when earned and becomes measurable and available to pay liabilities of the current period.

Florida Statutes provide that the amount by which revenues and transfers exceed annual expenditures be remitted to the Board immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized.

Florida Statutes further provide that the excess of revenues over expenditures held by the Tax Collector be distributed to each governmental agency in the same proportion as the commissions and fees paid by each governmental agency bear to total commission and fee revenue. The amounts of these distributions are recorded as liabilities and as other financing uses in the accompanying financial statements.

Capital outlays expended in the general fund are capitalized in the basic financial statements of the Board rather than in the governmental fund of the Tax Collector.

Fiduciary Funds

Custodial Funds – The Custodial funds are fiduciary funds to account for the assets held by the Tax Collector as a custodian for the County, individuals or other governments. Custodial Funds are accounted for under the economic resources method and accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when incurred.

Budgetary Information

Budgetary basis of accounting

Section 195.087, *Florida Statutes*, governs the preparation, adoption, and administration of the Tax Collector's annual budget. The Tax Collector prepares a budget for the general fund and submits it to the Florida Department of Revenue for approval. Any subsequent amendments to the total budget must be approved by the Florida Department of Revenue.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Budgetary Information (Continued)

Budgetary basis of accounting (Continued)

The budget is prepared on a basis consistent with U.S. generally accepted accounting principles. The annual budget serves as the legal authorization for expenditures. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Tax Collector.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted for all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

Assets, Liabilities, and Fund Balance

Cash and Cash Equivalents

The Tax Collector's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

The Tax Collector participates in the Florida Fixed Income Trust Fund (the Fund) and Florida Cooperative Liquid Assets Securities System (FL CLASS). The Fund is a preferred deposit fund consisting of money market funds carried at amortized cost to maintain a constant net asset value (NAV) of $1.00. FL CLASS is an independent local government investment pool consisting of securities issued or guaranteed by the U.S. government, its agencies, or instrumentalities maintaining a constant net asset value of $1.00. The investments were formed through indenture of trust pursuant to *Florida Statutes*, Sections 163.01 and 218.415.

Due to/from Funds

The interfund balances capture what is earned by the Tax Collector but not transferred out of the custodial fund until the appropriate distributions are created.

Due to Accounts

The Tax Collector records a liability for excess appropriations required to be refunded to the Board.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unearned Revenue

Unearned revenue, such as commissions collected in advance, is recorded for inflows that do not yet meet the criteria for revenue recognition.

Compensated Absences

All full-time employees of the Tax Collector are entitled to annual leave and medical leave with pay. The employees are generally allowed to accumulate annual leave up to a maximum of 500 hours and medical leave without limit. Upon termination, the employee is paid for up to one-fourth of accumulated medical leave, depending on length of service, not to exceed 150 hours, and all of the accumulated annual leave. Annual leave and medical leave payments are included in personal services when the payments are made to the employees. The Tax Collector does not, nor is he legally required to, accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the general fund but rather is reported in the basic financial statements of the Board.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 16, 2026 and determined there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Note 2: PROPERTY TAXES

Taxes in Pasco County are levied by the Board and other taxing authorities. The millage levies are determined on the basis of estimates of revenue needs and the total taxable valuations within the jurisdiction of the Board and other taxing authorities. No aggregate ad valorem tax millage in excess of 10 mills on the dollar can be levied by the Board against property in the County as specified in Section 200.071, *Florida Statutes*.

Note 2: PROPERTY TAXES (Continued)

Each year the total taxable property valuation is established by the Pasco County Property Appraiser, and the list of property assessments is submitted to the State Department of Revenue for approval. Taxes, assessed as of January 1 of each year, are due and payable on November 1 of each year or as soon thereafter as the assessment roll is opened for collection. Pursuant to Florida law, all owners of property have the responsibility of ascertaining the amount due and paying it before April 1 of the year following the year in which the tax was assessed. Chapter 197, *Florida Statutes*, governs property tax collections.

Current Taxes

All property taxes become due and payable on November 1 and are delinquent on April 1 of the following year. Discounts are allowed for early payment of 4% in November, 3% in December, 2% in January, and 1% in February.

Unpaid Taxes – Sale of Tax Certificates

The Tax Collector advertises, as required by *Florida Statutes*, and sells tax certificates on all real property for unpaid taxes. The tax receivable is struck off the tax roll to the person who purchased the tax certificate and has paid the taxes. Certificates not sold are transferred to the County. The Tax Collector must receive payment before the certificates are recorded. Any person owning land upon which a tax certificate has been sold may redeem the tax certificate by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

Tax Deeds

Two years after the purchase of a tax certificate, the certificate holder may file an application for tax deed sale. The County, as a certificate owner, exercises similar procedures. Tax deeds are awarded to the highest bidder for the property, which is sold at public auction by the Clerk of the Circuit Court.

Note 3: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

As of September 30, 2025, a portion of the Tax Collector's bank balances is covered by federal depository insurance (FDIC). Monies invested in amounts greater than the insurance coverage are secured by the qualified public depositories pledging securities with the State Treasurer in such amounts required by the Florida Security for Public Depositories Act. In the event of a default or insolvency of a qualified public depositor, the State Treasurer will implement procedures for payment of losses according to the validated claims of the Tax Collector pursuant to Section 280.08, *Florida Statutes.*

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

Custodial credit risk – Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. The financial institutions in which the Tax Collector places its deposits are certified as "qualified public depositories," as required under the Florida Security for Public Deposits Act.

For an investment, this is the risk that, in the event of the failure of the counterparty, the Tax Collector will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. As of September 30, 2025, approximately $7.5 million of the Tax Collector's investments were in local government investment pools. The amounts in this pool are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

Interest rate risk – Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. The Tax Collector has no specific investment policy regarding interest rate risk.

Credit risk – Section I50: Investments of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations.

Concentration of credit risk – Concentration of credit risk is the risk of loss attributed to the magnitude of the Tax Collector's investment as a single issuer. The Tax Collector's investment policy does not address concentration of credit risk. At year-end, there were no investments that constitute a concentration of credit risk.

The Tax Collector's policy is to follow the guidance in Section 219.075, *Florida Statutes*, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, *Florida Statutes*, authorize the Tax Collector to invest in the Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality ratings from a nationally recognized rating agency; direct obligations of the U.S. Treasury; federal agencies and instrumentalities; or interest-bearing time deposits or savings accounts in banks organized under the laws of the State of Florida, national banks organized under the laws of the United States and doing business and situated in the State of Florida, savings and loan associations that are under State supervision, or in federal savings and loan associations located in the State of Florida and organized under federal law and federal supervision, provided that any such deposits are secured by collateral as may be prescribed by law.

Note 3: DETAILED NOTES ON ALL FUNDS (Continued)

Deposits and Investments (Continued)

As of September 30, 2025, the Tax Collector had the following cash and cash equivalents and investments:

Type		Carrying value	Credit rating	Maturities
Cash and cash equivalents				
Cash on hand	$	130,358	N/A	N/A
Demand deposits		14,592,665	N/A	N/A
Money market funds		2,044,584	AAAm	N/A
Total cash and cash equivalents		16,767,607		
Investments				
Florida Class		7,588,707	AAAm	1 day
Total investments		7,588,707		
Total cash, cash equivalents, and investments	$	24,356,314		

Such amounts are reported as $7,628,567 and $16,727,747 in the general fund and custodial funds, respectively.

Fair Value Measurement - As required by GASB Statement No. 72, Fair Value Measurement and Application, the Tax Collector categorizes its assets and liabilities carried at fair value within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level I inputs are quoted market prices in active markets for identical assets; Level II inputs are significant other observable inputs; Level III inputs are significant unobservable inputs. The Tax Collector has no assets or liabilities that are carried at fair value that are subject to the leveling disclosures.

Note 4: RISK MANAGEMENT

Pasco County (the County) is exposed to various risks of loss, including but not limited to general liability, auto liability, and workers' compensation. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through an internal service fund. The Tax Collector participates in the County's risk management program. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Board.

Note 4: RISK MANAGEMENT (Continued)

The County has general liability insurance with $500,000 retention per claim with $1,000,000 retention limit per occurrence and $2,000,000 aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of $100,000/$200,000 per occurrence, can only be recovered through an act of the State Legislature. Effective October 1, 2011, sovereign immunity limits were increased to $200,000 per claim and $300,000 per occurrence for claims incurred after that date. The County had workers' compensation insurance with a $650,000 deductible per occurrence for police/fire, and a $500,000 deductible per occurrence for all others. Settlements have not exceeded coverage in any of the past three fiscal years. All liabilities associated with these self–insured risks are reported in the basic financial statements of the County.

Note 5: RELATED-PARTY TRANSACTIONS

During the year ended September 30, 2025, the Board provided funding for the Tax Collector that amounted to $19,256,369. At September 30, 2025, the Tax Collector has a payable due to the Board of $6,178,847 related to the distribution of excess commissions.

REQUIRED SUPPLEMENTARY INFORMATION

Pasco County, Florida
Tax Collector
Budgetary Comparison Schedule – General Fund

For the year ended September 30, 2025	Original Budget	Final Budget	Actual	Variance with final budget Positive (Negative)
Revenues				
Commissions				
Pasco County, Florida Board of County Commissioners	$ 19,407,210	$ 19,407,210	$ 19,256,369	$ (150,841)
Other governmental units	3,025,000	3,025,000	3,302,777	277,777
Charges for services	7,298,060	7,298,060	7,752,615	454,555
Investment income	150,000	150,000	411,875	261,875
Total revenues	29,880,270	29,880,270	30,723,636	843,366
Expenditures				
General government				
Personal services	19,021,356	19,547,690	18,946,387	601,303
Operating	2,115,319	2,115,319	2,057,103	58,216
Capital outlay	3,525,540	3,525,540	2,797,133	728,407
Total expenditures	24,662,215	25,188,549	23,800,623	1,387,926
Excess of revenues over expenditures	5,218,055	4,691,721	6,923,013	2,231,292
Other Financing Uses				
Transfers out				
Distribution of excess commissions to the Pasco County, Florida Board of County Commissioners	(4,657,158)	(4,187,400)	(6,178,847)	(1,991,447)
Distribution of excess commissions to other governmental units	(560,897)	(504,321)	(744,166)	(239,845)
Total other financing uses	(5,218,055)	(4,691,721)	(6,923,013)	(2,231,292)
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

SUPPLEMENTARY INFORMATION

Custodial Funds

Custodial funds are fiduciary funds to account for the assets held by the Tax Collector as an custodian for the County, individuals or other governments.

Tax Collection Fund – This fund is used to account for the receipt and distribution of ad valorem taxes, hunting and fishing licenses, and permits collected for Pasco County and other independent taxing authorities.

Motor Vehicle Fund – This fund is used to account for the receipt and distribution of moneys collected for motor vehicle registrations, titles, sales tax, and driver licenses.

Pasco County TC Gives, Inc. – This fund is used to account for the receipt and distribution of charitable collections to be allocated in accordance with the bylaws established with the State of Florida.

Pasco County, Florida
Tax Collector
Combining Statement of Fiduciary Net Position - Custodial Funds

September 30, 2025	Tax Collection Fund	Motor Vehicle Fund	Pasco County TC Gives, Inc.	Total
Assets				
Cash and cash equivalents	$ 6,931,862	$ 2,107,843	$ 99,335	$ 9,139,040
Investments	7,588,707	-	-	7,588,707
Due from other funds	335,618	-	-	335,618
Total assets	$ 14,856,187	$ 2,107,843	$ 99,335	$ 17,063,365
Liabilities				
Liabilities				
Due to individuals	$ 1,317,528	$ 6,150	$ -	$ 1,323,678
Due to other funds	29,798	815,648	-	845,446
Due to other constitutional officers	-	8,817	-	8,817
Due to other organizations	1,550	-	-	1,550
Due to other governments	13,507,311	1,277,228	-	14,784,539
Total liabilities	14,856,187	2,107,843	-	16,964,030
Net Position				
Restricted - held for others	-	-	99,335	99,335
Total Fiduciary Net Position	$ -	$ -	$ 99,335	$ 99,335

Pasco County, Florida
Tax Collector
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds

For the year ended September 30, 2025	Tax Collection Fund	Motor Vehicle Fund	Pasco County TC Gives, Inc.	Total
Revenues				
Taxes collected for other governments	$ 1,202,681,930	$ 77,400,465	$ -	$ 1,280,082,395
Contributions collected for other organizations	-	-	159,290	159,290
Total revenues	1,202,681,930	77,400,465	159,290	1,280,241,685
Expenditures				
Taxes distributed to other governments	1,202,681,930	77,400,465	136,857	1,280,219,252
Total expenditures	1,202,681,930	77,400,465	136,857	1,280,219,252
Change in net position	-	-	22,433	22,433
Net position, beginning of year	-	-	76,902	76,902
Net position, end of year	$ -	$ -	$ 99,335	$ 99,335

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT AUDITOR'S 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*

Honorable Mike Fasano
Tax Collector
Pasco County, Florida

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 Pasco County, Florida Tax Collector (Tax Collector), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Tax Collector's financial statements, and have issued our report thereon dated March 16, 2026, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements, however, our report was not modified with respect to this matter.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Tax Collector's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the special-purpose financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the Tax Collector'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.

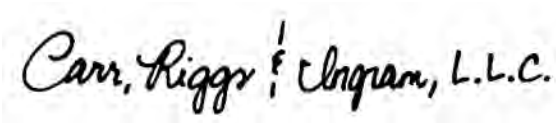
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not 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 the Tax Collector'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 financial statements. 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.



CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 16, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

MANAGEMENT LETTER

Honorable Mike Fasano
Tax Collector
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of the Pasco County, Florida Tax Collector (Tax Collector), as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 16, 2026, which contains an emphasis of matter to refer to a basis of accounting required for compliance with state filing requirements however, our report was not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 16, 2026, 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 findings and recommendations made in the preceding annual financial audit report. There were no findings or recommendations made in the preceding annual financial audit.

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 for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Pasco County, Florida Tax Collector was established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Pasco County Tax Collector does not have any component units.

Financial Management

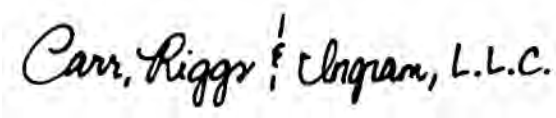
Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

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 fraud, waste, or abuse, that has occurred, or is likely to have occurred, that has 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 note 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 the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Tax Collector and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.



CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 16, 2026

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRIadv.com

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Mike Fasano
Tax Collector
Pasco County, Florida

We have examined the Pasco County, Florida Tax Collector's (Tax Collector) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Tax Collector's compliance with the specified requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Tax Collector complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the Tax Collector's compliance with specified requirements.

In our opinion, the Tax Collector complied, in all material respects, with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025.

This report is intended solely for the information and use of the Tax Collector and the Auditor General, State of Florida and is not intended to be, and should not be, used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Tampa, Florida
March 16, 2026