MOORE HAVEN MOSQUITO CONTROL DISTRICT

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED SEPTEMBER 30, 2023



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INDEPENDENT AUDITORS' REPORT

Honorable Commissioners
Moore Haven Mosquito Control District
Moore Haven, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and the general fund of the Moore Haven Mosquito Control District (the District), as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the general fund of the District as of September 30, 2023, and the respective changes in financial position and budgetary comparison for the general fund 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 GAAS 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 GAAS 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 District's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedules of the District's proportionate share of net pension liability, and the schedules of the District's contributions 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 GAAS, 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 June 20, 2024, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is 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 District'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 District's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Fort Myers, Florida
June 20, 2024

MOORE HAVEN MOSQUITO CONTROL DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
SEPTEMBER 30, 2023
(UNAUDITED)

This section of the financial report presents our discussion and analysis of the Moore Haven Mosquito Control District's (the District) financial performance during the fiscal year ended September 30, 2023. Please read it in conjunction with the District's financial statements, which follow this section.

Financial Highlights

For the fiscal year ended September 30, 2023, the assets and deferred outflows of resources of the District exceeded its liabilities and deferred inflows of resources by $157,363. This amount represents investment in capital assets of $55,286 and unrestricted net position of $102,077 available to be used to meet future ongoing obligations.

The District's total debt remained unchanged at $-0- during the current fiscal year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's financial statements, which are comprised of the following components: government-wide financial statements, fund financial statements, and notes to the basic financial statements.

Government-Wide Financial Statements. Government-wide financial statements (statement of net position and statement of activities found on pages 8 and 9) are intended to allow a reader to assess a *government's* operational accountability. Operational accountability is defined as the extent to which the *government* has met its operating objectives efficiently and effectively, using all resources available for that purpose, and whether it can continue to meet its *objectives* for the foreseeable future. Government-wide financial statements concentrate on the District as a whole and do not emphasize fund types.

The *Statement* of *Net Position* (page 8) presents information on all of the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the difference between them reported as *net position.* The District's capital assets (property, plant, and equipment) are included in this statement and reported net of their accumulated depreciation.

The *Statement* of *Activities* (page 9) presents revenue and expense information showing how the District's net position changed during the fiscal year. Both statements are measured and reported using the economic resource measurement focus (revenues and expenses) and the accrual basis of accounting (revenue recognized when earned and expense recognized when a liability is incurred).

Governmental Fund Financial Statements. The accounts of the District are organized on the basis of governmental funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purpose for which they are to be spent and the means by which spending activities are controlled.

Governmental fund financial statements (found on pages 10 and 12) are prepared on the modified accrual basis using the current financial resources measurement focus.

Overview of the Financial Statements (Continued)

Governmental Fund Financial Statements. (Continued) Under the modified accrual basis of accounting, revenues are recognized when they become measurable and available as net current assets.

Notes to Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the preceding financial statements and begin on page 15.

Financial Analysis

As noted previously, the change in net position over time should serve as a useful indicator of the District's financial position. The District's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $157,363 at the close of the most recent fiscal year as compared to the District's assets and deferred outflows of resources exceeding liabilities and deferred inflows of resources by $174,507 at the close of fiscal year ended September 30, 2022.

The following is a condensed summary of net position for the District for fiscal years 2023 and 2022:

	2023	2022
Assets:		
Current and Other Assets	$ 128,060	$ 183,504
Capital Assets	55,286	13,805
Total Assets	183,346	197,309
Deferred Outflows of Resources	9,324	4,408
Liabilities:		
Current Liabilities	3,389	3,438
Noncurrent Liabilities	24,827	14,523
Total Liabilities	28,216	17,961
Deferred Inflows of Resources	7,091	9,249
Net Position:		
Investment in Capital Assets	55,286	13,805
Unrestricted	102,077	160,702
Total Net Position	$ 157,363	$ 174,507

During the current fiscal year, the District's net position decreased by $17,144. Refer to Budgetary Highlights section for discussion regarding reasons for the decrease in net position.

Financial Analysis (Continued)

The following schedule reports the revenues, expenses, and changes in net position for the District for the fiscal years 2023 and 2022:

	2023	2022
Revenues:		
General Revenues:		
Intergovernmental	$ 19,446	$ 19,013
Interest Income	7	5
Miscellaneous	1	-
Program Revenues:		
Charges for Services	69,199	68,975
Total Revenues	88,653	87,993
Expenses:		
Human Services – Mosquito Control:		
Personal Services	42,867	40,016
Operating	58,178	31,453
Depreciation	4,752	1,209
Total Expenses	105,797	72,678
Increase (Decrease) in Net Position	(17,144)	15,315
Net Position – Beginning	174,507	159,192
Net Position – Ending	$ 157,363	$ 174,507

Budgetary Highlights

The District adopts an annual budget for its fund as required by Florida Statute. The difference between the final budgeted expenditures and actual expenditures represents a favorable variance of $71,586 or 33.2% of budgeted expenditures. The District budgets annually in Capital Outlay for new equipment, the District purchased a Maverick truck and a John Deere Gator in fiscal year 2023 but did not purchase a lean to for the Mosquito Control building for the trucks to park under that was also budgeted resulting in capital outlay being underbudget. The District did not spend the money budgeted on lases and rentals and not as much travel and contract services were needed as anticipated. The budget contains a contingency amount that was not needed in the current year. Certain weather conditions will cause higher or lower activities with the mosquitoes. In fiscal year 2023, the above positive budget variances were offset by chemicals being over budget due to the budget including anticipated purchases and usage exceeded purchases.

Capital Assets

The District's depreciable assets include buildings and machinery and equipment.

	2023	2022
Capital Assets:		
Buildings	$ 34,121	$ 34,121
Machinery and Equipment	83,848	37,615
Total Capital Assets Being Depreciated	117,969	71,736
Accumulated Depreciation:		
Buildings	21,525	20,316
Machinery and Equipment	41,158	37,615
Total Accumulated Depreciation	62,683	57,931
Capital Assets, Net	$ 55,286	$ 13,805

There was a Maverick truck and a John Deere Gator purchased in fiscal year 2023.

Additional information on the District's capital assets can be found in Note 5 of the notes to the financial statements.

Debt

As of September 30, 2023 and 2022, the District had no outstanding debt.

Economic Factors and Future Impacts

At this time the District does not anticipate any economic factors or future impacts.

Requests for Information

This financial report is designed to provide a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. Questions concerning any of the information provided in this report, or requests for additional information, should be addressed to the Moore Haven Mosquito Control District, PO Box 852, Moore Haven, FL 33471.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

ASSETS		
Cash	$	70,665
Certificates of Deposit		10,282
Accounts Receivable		18,191
Inventories		28,922
Capital Assets, Net		55,286
Total Assets		183,346
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Amount on Pensions		9,324
LIABILITIES		
Accounts Payable and Accrued Liabilities		3,389
Noncurrent Liabilities:		
Net Pension Liability - Due in More than One year		24,827
Total Liabilities		28,216
DEFERRED INFLOWS OF RESOURCES		
Deferred Amount on Pensions		7,091
NET POSITION		
Investment in Capital Assets		55,286
Unrestricted		102,077
Total Net Position	$	157,363

See accompanying Notes to Financial Statements.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2023

PROGRAM EXPENSES		
Human Services – Mosquito Control:		
Personal Services	$	42,867
Operating		58,178
Depreciation		4,752
Total Program Expenses		105,797
PROGRAM REVENUES		
Charges for Services		69,199
Net Program Expenses		36,598
GENERAL REVENUES		
Intergovernmental		19,446
Interest Income		7
Miscellaneous		1
Total General Revenues		19,454
DECREASE IN NET POSITION		(17,144)
Net Position – Beginning		174,507
NET POSITION – ENDING	$	157,363

See accompanying Notes to Financial Statements.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
BALANCE SHEET – GENERAL FUND
SEPTEMBER 30, 2023

ASSETS

Cash	$	70,665
Certificates of Deposit		10,282
Accounts Receivable		18,191
Inventories		28,922
Total Assets	$	128,060

LIABILITIES AND FUND BALANCE

LIABILITIES		
Accounts Payable and Accrued Liabilities	$	3,389
Total Liabilities		3,389
FUND BALANCE		
Nonspendable		28,922
Unassigned		95,749
Total Fund Balance		124,671
Total Liabilities and Fund Balance	$	128,060

See accompanying Notes to Financial Statements.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
RECONCILIATION OF THE BALANCE SHEET TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

Fund Balance	$	124,671
Amounts reported for Governmental Activities in the Statement of Net Position are different because:		
Capital assets used by governmental activities are not financial resources and are, therefore, not reported on the governmental fund balance sheet.		55,286
Deferred outflows of resources are reported as a result of changes in deferred amounts on pensions in the statement of net position.		9,324
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the fund.		
Net Pension Liability		(24,827)
Deferred inflows of resources are reported as a result of changes in deferred amounts on pensions in the statement of net position.		(7,091)
Net Position	$	157,363

See accompanying Notes to Financial Statements.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2023

REVENUES		
Charges for Services	$	69,199
Intergovernmental		19,446
Interest		7
Miscellaneous		1
Total Revenues		88,653
EXPENDITURES		
Current:		
Human Services – Mosquito Control:		
Personal Services		39,637
Operating Expenditures		58,179
Capital Outlay		46,232
Total Expenditures		144,048
DEFICIENCY OF REVENUES UNDER EXPENDITURES		(55,395)
Fund Balance – Beginning		180,066
FUND BALANCE – ENDING	$	124,671

See accompanying Notes to Financial Statements.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES
YEAR ENDED SEPTEMBER 30, 2023

Net Change in Fund Balance	$	(55,395)
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures; however, in the statement of activities, cost of those assets is depreciated over their estimated useful lives:		
Expenditures for Capital Assets		46,232
Current Year Depreciation		(4,752)
Net change in the liability, deferred outflows and inflows for pensions is reported in the government-wide statements, but not in the governmental fund statements.		(3,229)
Change in Net Position	$	(17,144)

See accompanying Notes to Financial Statements.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GENERAL FUND
YEAR ENDED SEPTEMBER 30, 2023

	Budget Amounts			Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Charges for Services	$ 69,000	$ 69,000	$ 69,199	$ 199
Intergovernmental	19,012	19,012	19,446	434
Interest	-	-	7	7
Miscellaneous	14	14	1	(13)
Total Revenues	88,026	88,026	88,653	627
EXPENDITURES				
Current:				
Human Services:				
Personal Services	43,122	43,122	39,637	3,485
Operating Expenditures	66,679	66,679	58,179	8,500
Capital Outlay	94,500	94,500	46,232	48,268
Contingency	11,333	11,333	-	11,333
Total Expenditures	215,634	215,634	144,048	71,586
DEFICIENCY OF REVENUES UNDER EXPENDITURES	$ (127,608)	$ (127,608)	(55,395)	$ 72,213
Fund Balance – Beginning			180,066	
FUND BALANCE – ENDING			$ 124,671	

See accompanying Notes to Financial Statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

The Moore Haven Mosquito Control District (the District) is an independent special district created to perform mosquito control and suppression in Moore Haven, Florida, in accordance with Chapter 388, Florida Statutes. The District was created as the Moore Haven Mosquito Control District by Chapter 67-1726, Laws of Florida. The business and affairs of the District are governed by a board of three commissioners who are elected for terms of four years.

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) applicable to state and local governmental entities. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards, which along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

Financial Reporting Entity

Accounting principles generally accepted in the United States of America require that the reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in GASB Statement No. 14, The Financial Reporting Entity (as amended) have been considered in determining, there are no component units required to be included in the District’s financial statements.

Basic Financial Statements

The government-wide financial statements consist of a statement of net position and a statement of activities that report information about the District as a whole. The statement of net position reports all financial and capital resources or all nonfiduciary activities.

The statement of activities demonstrates the degree to which the direct expenses of the District’s program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given program; 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program; and 3) grants and contributions that are restricted to meeting capital requirements of a particular function or segment. Other items not included among program revenues are reported as general revenues.

Fund financial statements are presented to report additional and detailed information about the District. Fund financial statements accompany the government-wide financial statements and present a summary reconciliation to explain differences between the data reported in the governmental funds and the data reported for the corresponding governmental activities in the government-wide financial statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Measurement Focus and Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements 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. Grant and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been satisfied.

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. For this purpose, the District considers revenues available if they are collected within 60 days of the end of the fiscal year. Nonexchange transaction revenue is recognized when measurable and available and when eligibility requirements have been met. 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.

Charges for services are recognized when earned and intergovernmental revenue is recognized when eligibility requirements are met. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

Fund Accounting

The accounts of the District are organized on the basis of a fund which is accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue, and expenditures, as appropriate. Government resources are allocated to and accounted for in the fund based upon the purpose for which they are to be spent and the means by which spending activities are controlled. The following governmental fund is used by the District:

General Fund – The General Fund is the general operating fund of the District. All financial resources are recorded in the General Fund.

Significant Accounting Policies

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts and disclosures. Actual results could differ from those estimates.

Cash

The District considers cash to be cash on hand, demand deposits, and certificates of deposit with a maturity date of three months or less.

Investment

Consist of certificates of deposit with maturities at purchase date of greater than three months and are reported at cost plus accrued interest, which approximates fair value.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Significant Accounting Policies (Continued)

Accounts Receivable

Accounts receivable is reported net of an allowance for uncollectible accounts and revenues net of uncollectibles. Allowances are reported when accounts are deemed to be uncollectible. The District considers the ending accounts receivable balance at September 30, 2023 to be fully collectible. Therefore, no allowance has been recorded.

Inventory

Inventory consists of chemicals for mosquito control spraying. The chemicals are valued at lower of cost or market using the first-in, first-out (FIFO) method. The cost is recorded as expenditures at the time individual inventory items are consumed. Reported inventories are equally offset by a nonspendable portion of fund balance in the fund financial statements, which indicates that they do not constitute "available spendable resources."

Capital Assets

Buildings, vehicles, and equipment are reported at historical cost or estimated historical cost, net of depreciation. They are recorded as expenditures in the general fund (i.e., capital outlay) at the time of acquisition and are then capitalized at the government-wide level. Donated assets are recorded at their acquisition value at the date donated. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized whereas costs incurred for repairs and maintenance are expensed as incurred.

The capitalization threshold is $1,000 and an estimated useful life of greater than one year which is based on Florida Statute 274.02 and Florida Rule – 69I-73.002. Depreciation is recorded using the straight-line method over the estimated useful life of the asset. The estimated useful lives of depreciable assets are as follows.

Buildings	15 Years
Machinery and Equipment	5 Years

Pensions

In the government-wide statement of net position, liabilities are recognized for the District'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 Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (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.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Significant Accounting Policies (Continued)

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The deferred outflows of resources reported in the District's statement of net position relate to the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program. Note 8 provides more information on this item. These amounts will be recognized as increases in pension expense in future years.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The deferred inflows of resources reported in the District's statement of net position relate to the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program. Note 8 provides more information on this item. These amounts will be recognized as reductions in pension expense in future years.

Fund Balance

The District has adopted the provisions of Governmental Accounting Standards Board (GASB) Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." Accordingly, in the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balance is reported in five components: nonspendable, restricted, committed, assigned, and unassigned.

Nonspendable Fund Balance – Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and items such as long-term amount of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

Restricted Fund Balance – Amounts that can be spent only for specific purposes stipulated by (a) external resource providers such as creditors (by debt covenants), 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)

Significant Accounting Policies (Continued)

Fund Balance (Continued)

Committed Fund Balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Commissioners (the Board), the District's highest level of decision making authority. Commitments may be changed or lifted only by the Board taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned Fund Balance – Includes spendable fund balance amounts established by the administration of the District that are intended to be used for specific purposes that are neither considered restricted or committed.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that has not been restricted, committed, or assigned to specific purposes within the general fund. Unassigned fund balance may also include negative balances for the general fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

The District expends restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the District would first use committed fund balance, followed by assigned fund balance, and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net Position

Net position of the government-wide statements is categorized as investment in capital assets, restricted, or unrestricted. Investment in capital assets represents net position related to property, plant, and equipment net of depreciation. The restricted net position represents the balance of assets restricted by bond requirements and other externally imposed constraints or by legislation in excess of the related liabilities payable from restricted assets. Unrestricted net position is available for any project purpose. A deficit will require future funding. When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources, as they are needed.

Revenue Recognition

Charges for services are billed to the customer on a monthly basis by the City of Moore Haven (the City). The City collects and remits the mosquito assessment fee on behalf of the District. Intergovernmental revenue is recognized when the eligibility requirements imposed by the state have been met.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Significant Accounting Policies (Continued)

Adoption of New Accounting Standards

In May 2020, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. This standard requires the recognition of certain subscription-based technology assets and subscription based technology liabilities that previously were classified as operating expenses. It establishes a single model for subscription accounting based upon the foundational principle that subscriptions are financings of the right to use an underlying asset. Under this standard, a subscription liability is recognized at the commencement of the subscription term, when the subscription asset is placed into service. The subscription liability should be initially measured at the present value of subscription payments expected to be made during the subscription term. Future subscription payments should be discounted using the interest rate the SBITA vendor charges the government, which may be implicit, or the government's incremental borrowing rate if the interest rate is not readily determinable. A government should recognize amortization of the discount on the subscription liability as an outflow of resources (for example, interest expense) in the subsequent financial reporting periods. The subscription asset should be initially measured as the sum of (1) the initial subscription liability amount, (2) payments made to the SBITA vendor before commencement of the subscription term, and (3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. A government should recognize amortization of the subscription asset as an outflow of resources over the subscription term. The District adopted GASB 96 during 2023, effective October 1, 2022

NOTE 2 BUDGETARY INFORMATION

Budgets and Budgetary Accounting

The District follows the procedures listed below in establishing the budgetary data reflected in the financial statements:

1. The Board develops a work plan and budget during the month of July for the coming fiscal year. The budget proposes the level of service to be provided and the funding source. The work plan and budget are submitted to the State Department of Agriculture and Consumer Services-Bureau of Entomology and Pest Control for approval.
2. The State reviews the work plan and determines the level of state funding for the year. Once the amount of state funding is determined, the remaining services are reviewed and finalized, and a determination is made whether any assessment fees are necessary.
3. The final budget is due to the State for approval by October 1.
4. Budgets are prepared on the same basis of accounting for governmental fund types. There were no budget amendments during the fiscal year.

NOTE 3 CASH AND INVESTEMENTS

As of September 30, 2023, the District's cash was as follows:

Deposits with Financial Institutions	$	70,665
Investments - Certificates of Deposit		10,282
Total	$	80,947

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. In accordance with its policy, all District depositories are banks designated by the Florida Chief Financial Officer as qualified public depositories. Chapter 280 of the Florida Statutes, "Florida Security for Public Deposits Act," provides procedures for public depositories to ensure public monies in banks and saving and loans are collateralized with the Florida Chief Financial Officer as agent for the public entities. Chapter 280 defines deposits as demand deposit accounts, time deposit accounts, and nonnegotiable certificates of deposit.

Financial institutions qualifying as public depositories shall deposit with the Florida Chief Financial Officer eligible collateral at the pledging level required pursuant to Chapter 280. The Florida Security for Public Deposits Act has a procedure for the payment of losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof, and therefore, the District is not exposed to custodial credit risk for its deposits.

NOTE 4 INVENTORY

Inventories consisted of the following September 30, 2023:

		Carrying Amount
Chemicals	$	28,155
Briquettes		767
Total	$	28,922

NOTE 5 CAPITAL ASSETS

Capital assets' activity for the year ended September 30, 2023 is summarized as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Capital Assets Being Depreciated:				
Buildings	$ 34,121	$ -	$ -	$ 34,121
Machinery and Equipment	37,615	46,233	-	83,848
Total Capital Assets Being Depreciated	71,736	46,233	-	117,969
Less Accumulated Depreciation for:				
Buildings	20,316	1,209	-	21,525
Machinery and Equipment	37,615	3,543	-	41,158
Total Accumulated Depreciation	57,931	4,752	-	62,683
Total Capital Assets Being Depreciated, Net	$ 13,805	$ 41,481	$ -	$ 55,286

Depreciation expense totaling $4,752 was charged to the primary government for the year ended September 30, 2023.

NOTE 6 RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the District carries commercial insurance. The District retains no risk of loss.

Settled claims did not exceed insurance coverage limits during the last three years.

NOTE 7 RELATED PARTY TRANSACTIONS

The District has transactions with the City of Moore Haven. The City of Moore Haven bills and collects for mosquito assessment fees on behalf of the District. The District compensates the City by paying an annual administrative fee for billing and collection services. For the year ended September 30, 2023, the District received $69,199 in mosquito control assessment fees from the City, paid the City $8,500 for collection and administrative services. In addition, the District leased land from the City for $1.00 per year for the purpose of an office site and for storing chemicals and equipment. The lease expires November 30, 2027.

The District also has transactions with business entities owned by members of the District's management. For the year ended September 30, 2023, total payments made or payable to business entities owned by members of management were $852.

NOTE 8 DEFINED BENEFIT PENSION PLANS

Background

The Florida Retirement System (FRS) was created by Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program under the defined benefit plan and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan. Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan, to assist retired members of any State-administered retirement system in paying the costs of health insurance.

Essentially all regular employees of the District are eligible to enroll as members of the State-administered FRS. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. Such provisions may be amended at any time by further action from the Florida Legislature. The FRS is a single retirement system administered by the Florida Department of Management Services, Division of Retirement, and consists of the two cost sharing, multiple employer defined benefit plans and other nonintegrated programs. An annual comprehensive financial report of the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from the Florida Department of Management Services' website (www.dms.myflorida.com).

The District's pension expense totaled $4,389 for both the FRS Pension Plan and HIS Plan for the year ended September 30, 2023.

Florida Retirement System Pension Plan

Plan Description

The Florida Retirement System Pension Plan (FRS Plan) is a cost-sharing multiple-employer defined benefit pension plan, with a Deferred Retirement Option Program (DROP) for eligible employees. The general classes of membership are as follows:

- *Regular Class* – Members of the FRS who do not qualify for membership in the other classes.
- *Elected District Officers Class* – Members who hold specified elective offices in local government.
- *Senior Management Service Class (SMSC)* – Members in senior management level positions.
- *Special Risk Class* – Members who are special risk employees, such as law enforcement officers, meet the criteria to qualify for this class.

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Florida Retirement System Pension Plan (Continued

Employees enrolled in the FRS Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the FRS Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55, if vested, or at any age after 25 years of service. All members enrolled in the FRS Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 55, if vested, or at any age after 25 years of service. Employees enrolled in the FRS Plan may include up to four years of credit for military service toward creditable service. The FRS Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The FRS Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the FRS Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 8 years after electing to participate, except that certain instructional personnel may participate for up to 10 years. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Benefits Provided

Benefits under the FRS 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 class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits.

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Florida Retirement System Pension Plan (Continued

Benefits Provided (Continued)

The following chart shows the percentage value for each year of service credit earned:

Class, Initial Enrollment, and Retirement Age/Years of Service:	% Value
Regular Class Members Initially Enrolled Before July 1, 2011	
Retirement up to Age 62 or up to 30 Years of Service	1.60
Retirement at Age 63 or with 31 Years of Service	1.63
Retirement at Age 64 or with 32 Years of Service	1.65
Retirement at Age 65 or with 33 Years of Service	1.68

Class, Initial Enrollment, and Retirement Age/Years of Service (Continued):	% Value
Regular Class Members Initially Enrolled on or After July 1, 2011	
Retirement up to Age 65 or up to 33 Years of Service	1.60
Retirement at Age 66 or with 34 Years of Service	1.63
Retirement at Age 67 or with 35 Years of Service	1.65
Retirement at Age 68 or with 36 Years of Service	1.68
Elected City Officers	3.00
Senior Management Service Class	2.00
Special Risk Regular	
Service from December 1, 1970 through September 30, 1974	2.00
Service on and After October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of 3% determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3%. FRS Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Florida Retirement System Pension Plan (Continued

Contributions

The Florida Legislature establishes contribution rates for participating employers and employees. Effective July 1, 2011, all FRS Plan members (except those in DROP) are required to make 3% employee contributions on a pretax basis. The contribution rates attributable to the District, effective July 1, 2022, were applied to employee salaries as follows: regular employees 10.19%, District elected officials 55.28%, senior management 29.85%, DROP participants 16.94% and retirees initially reemployed on or after July 1, 2010, who are not eligible for retirement coverage 4.23%. The District's contributions to the FRS Plan were $707 for the year ended September 30, 2023.

Pension Costs

At September 30, 2023, the District reported a liability of $15,674 for its proportionate share of the FRS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportion of the net pension liability was based on the District's contributions received by FRS during the measurement period for employer payroll paid dates from July 1, 2022, through June 30, 2023, relative to the total employer contributions received from all of FRS's participating employers. At June 30, 2023, the District's proportion was 0.000039%, which was an increase of 0.000012% from its proportion measured as of June 30, 2022.

For the year ended September 30, 2023, the District recognized pension expense of $1,119 for its proportionate share of FRS's pension expense. In addition, the District reported its proportionate share of FRS's deferred outflows of resources and deferred inflows of resources from the following sources:

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Florida Retirement System Pension Plan (Continued)

Pension Costs (Continued)

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	$ 1,472	$ -
Changes in Actuarial Assumptions	1,022	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	655	-
Changes in Proportion and Differences Between City Contributions and Proportionate Share of Contributions	3,312	4,542
City Contributions Subsequent to the Measurement Date	734	-
Total	$ 7,195	$ 4,542

$734 reported as deferred outflows of resources related to pensions resulting from District contributions to the FRS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as an increase (decrease) in pension expense as follows:

Year Ended September 30,	Amount
2024	$ (229)
2025	(1,067)
2026	2,115
2027	829
2028	269
Thereafter	2

Actuarial Assumptions

The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40% Per Year
Salary Increases	3.25% Average, Including Inflation
Investment Rate of Return	6.70%

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Florida Retirement System Pension Plan (Continued)

Actuarial Assumptions (Continued)

Mortality rates were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018. The actuarial assumptions used in the July 1, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

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

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0 %	2.9 %	2.9 %	1.1 %
Fixed Income	19.8	4.5	4.4	3.4
Global Equity	54.0	8.7	7.1	18.1
Real Estate (Property)	10.3	7.6	6.6	14.8
Private Equity	11.1	11.9	8.8	26.3
Strategic Investments	3.8	6.3	6.1	7.7
Totals	100.0 %			
Assumed Inflation - Mean			2.4	1.7 %

Discount Rate

The discount rate used to measure the total pension liability remained the same rate of 6.70% for the FRS Plan. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on that assumption, each of the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Florida Retirement System Pension Plan (Continued)

Pension Liability Sensitivity

The following presents the District's proportionate share of the net pension liability for the FRS Plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
FRS Plan Discount Rate	5.70%	6.70%	7.70%
Authority's Proportionate Share of the FRS Plan Net Pension Liability	$ 26,774	$ 15,674	$ 6,387

Pension Plan Fiduciary Net Position

Detailed information about the FRS Plan's fiduciary's net position is available in a separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report. That report may be obtained through the Florida Department of Management Services website (www.dms.myflorida.com).

Retiree Health Insurance Subsidy Program

Plan Description

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

Benefits Provided

For the plan year ended June 30, 2023, eligible retirees and beneficiaries received a monthly HIS payment of $7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of $45 and a maximum HIS payment of $225 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Retiree Health Insurance Subsidy Program (Continued)

Contributions

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the plan year ended June 30, 2023, the contribution rate was 1.66% of payroll pursuant to section 112.363, Florida Statues. Beginning July 1, 2023, the contribution rate increased to 2.00% of payroll pursuant to section 112.363, Florida Statues. The District contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled. The District's contributions to the HIS Plan were $452 for the year ended September 30, 2023.

Pension Costs

At September 30, 2023, the District reported a liability of $9,153 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. The District's proportion of the net pension liability was based on the District's contributions received during the measurement period for employer payroll paid dates from July 1, 2022, through June 30, 2023, relative to the total employer contributions received from all participating employers. At June 30, 2023, the District's proportion was 0.000058%, which was an increase of 0.000015% from its proportion measured as of June 30, 2022.

For the year ended September 30, 2023, the District recognized pension expense of $3,270 for its proportionate share of HIS's pension expense. In addition, the District reported its proportionate share of HIS's deferred outflows of resources and deferred inflows of resources from the following sources:

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Retiree Health Insurance Subsidy Program (Continued)

Pension Costs (Continued)

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	$ 134	$ 21
Changes in Actuarial Assumptions	241	793
Net Difference Between Projected and Actual Earnings on HIS Program Investments	5	-
Changes in Proportion and Differences Between City Contributions and Proportionate Share of Contributions	1,604	1,735
City Contributions Subsequent to the Measurement Date	145	-
Total	$ 2,129	$ 2,549

$145 reported as deferred outflows of resources related to pensions resulting from District contributions to the HIS Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2024. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized as an increase (decrease) in pension expense as follows:

Year Ended June 30,	Amount
2024	$ (201)
2025	(257)
2026	(308)
2027	(68)
2028	195
Thereafter	74

Actuarial Assumptions

The total pension liability in the July 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40% Per Year
Salary Increases	3.25% Average, Including Inflation
Municipal Bond Rate	3.65%

Mortality rates were based on the Generational PUB-2010 with Projection Scale MP-2018. The actuarial assumptions used in the July 1, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

NOTE 8 DEFINED BENEFIT PENSION PLANS (CONTINUED)

Retiree Health Insurance Subsidy Program (Continued)

Discount Rate

The discount rate used to measure the total pension liability changed from 3.54% to 3.65% for the HIS Plan. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Pension Liability Sensitivity

The following presents the District's proportionate share of the net pension liability for the HIS Plan, calculated using the discount rate disclosed in the preceding paragraph, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease in Discount Rate	Current Discount Rate	1% Increase in Discount Rate
HIS Plan Discount Rate	2.65%	3.65%	4.65%
Authority's Proportionate Share of the HIS Plan Net Pension Liability	$ 10,442	$ 9,153	$ 8,084

Pension Plan Fiduciary Net Position

Detailed information about the HIS Plan's fiduciary's net position is available in a separately issued FRS Pension Plan and Other State-Administered Systems Annual Comprehensive Financial Report. That report may be obtained through the Florida Department of Management Services website (http://www.dms.myflorida.com).

Summary

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the Districts' defined benefit pension plans as summarized below:

	FRS Plan	HIS Plan	Total
Net Pension Liability	$ 15,674	$ 9,153	$ 24,827
Deferred Outflows of Resources Related to Pensions	7,195	2,129	9,324
Deferred Inflows of Resources Related to Pensions	4,542	2,549	7,091
Pension Expense	1,119	3,270	4,389

NOTE 9 DEFINED CONTRIBUTION PLAN

The Florida State Board of Administration (SBA) administers the defined contribution plan officially titled the FRS Investment Plan (Investment Plan). The Investment Plan is reported in the SBA's annual financial statements and in the state of Florida Annual Comprehensive Financial Report.

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. District employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected District Officers, etc.), as the FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06% of payroll and by forfeited benefits of plan members.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds.

Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the plan fiscal year ended June 30, 2023, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the District.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The District's Investment Plan pension expense totaled $592 for the year ended September 30, 2023.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY – FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST 10 FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Moore Haven Mosquito Control District's Proportion of the Net Pension Liability	0.000039335%	0.000026933%	0.000030138%	0.000055242%	0.000058482%	0.000050510%	0.000041253%	0.000043339%	0.000051634%	0.000069392%
Moore Haven Mosquito Control District's Proportionate Share of the Net Pension Liability	$ 15,674	$ 10,021	$ 2,277	$ 23,943	$ 20,140	$ 15,214	$ 12,206	$ 10,943	$ 6,669	$ 4,234
Moore Haven Mosquito Control District's Covered Payroll	$ 22,832	$ 24,030	$ 23,560	$ 24,120	$ 24,030	$ 23,560	$ 20,390	$ 20,430	$ 26,736	$ 27,414
Moore Haven Mosquito Control District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	68.65%	41.70%	9.66%	99.27%	83.81%	64.58%	59.86%	53.56%	24.94%	15.44%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%	96.09%

* The amounts presented for each fiscal year were determined as of June 30.
For June 30, 2015, and later, covered payroll shown includes the payroll for Investment Plan members and payroll on which only UAL rates are charged.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
SCHEDULE OF CITY CONTRIBUTIONS –
FLORIDA RETIREMENT SYSTEM PENSION PLAN
LAST 10 FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	$ 707	$ 1,190	$ 938	$ 1,682	$ 1,734	$ 1,333	$ 1,039	$ 991	$ 1,331	$ 1,673
Contributions in Relation to the Contractually Required Contribution	(707)	(1,190)	(938)	(1,682)	(1,734)	(1,333)	(1,039)	(991)	(1,331)	(1,673)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 25,738	$ 15,740	$ 13,774	$ 22,114	$ 24,330	$ 23,350	$ 21,930	$ 20,580	$ 25,100	$ 27,603
Contributions as a Percentage of Covered Payroll	2.75%	7.56%	6.81%	7.61%	7.13%	5.71%	4.74%	4.82%	5.30%	6.06%

* The amounts presented for each fiscal year were determined as of September 30.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
SCHEDULE OF CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY – HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Moore Haven Mosquito Control District's Proportion of the Net Pension Liability	0.000057631%	0.000042509%	0.000042180%	0.000069088%	0.000071855%	0.000072123%	0.000063965%	0.000066182%	0.000072662%	0.000097227%
Moore Haven Mosquito Control District's Proportionate Share of the Net Pension Liability	$ 9,153	$ 4,502	$ 5,174	$ 8,435	$ 8,040	$ 7,634	$ 6,839	$ 7,713	$ 7,410	$ 9,091
Moore Haven Mosquito Control District's Covered Payroll	$ 22,832	$ 24,030	$ 23,560	$ 24,120	$ 24,030	$ 23,560	$ 20,390	$ 20,430	$ 26,736	$ 29,814
Moore Haven Mosquito Control District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	40.09%	18.73%	21.96%	34.97%	33.46%	32.40%	33.54%	37.75%	27.72%	30.49%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	9.21%	9.74%	8.01%

* The amounts presented for each fiscal year were determined as of June 30.
For June 30, 2015, and later, covered payroll shown includes the payroll for Investment Plan members and payroll on which only UAL rates are charged.

MOORE HAVEN MOSQUITO CONTROL DISTRICT
SCHEDULE OF CITY CONTRIBUTIONS –
HEALTH INSURANCE SUBSIDY PENSION PLAN
LAST 10 FISCAL YEARS

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Contractually Required Contribution	$ 452	$ 261	$ 229	$ 367	$ 404	$ 388	$ 364	$ 342	$ 339	$ 364
Contributions in Relation to the Contractually Required Contribution	(452)	(261)	(229)	(367)	(404)	(388)	(364)	(342)	(339)	(364)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered Payroll	$ 25,738	$ 15,740	$ 13,774	$ 22,114	$ 24,330	$ 23,350	$ 21,930	$ 20,580	$ 25,100	$ 30,003
Contributions as a Percentage of Covered Payroll	1.76%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.66%	1.35%	1.21%

* The amounts presented for each fiscal year were determined as of September 30.

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Honorable Commissioners
Moore Haven Mosquito Control District
Moore Haven, 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 and the general fund of the Moore Haven Mosquito Control District (the District) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated June 20, 2024.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District'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 District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District'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 were not identified. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2023-001, 2023-002 and 2023-003 that we consider to be material weaknesses.

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Report on Compliance and Other Matters

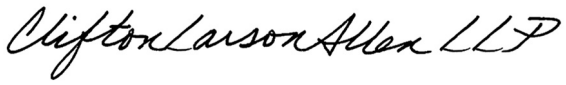
As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

The District's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the District's responses to the findings identified in our audit and described in the accompanying schedule of findings and responses. The District's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



CliftonLarsonAllen LLP

Fort Myers, Florida
June 20, 2024

2023-001 Annual Financial Reporting Under Generally Accepted Accounting Principles (U.S. GAAP)

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Criteria or Specific Requirement

Management is responsible for establishing and maintaining internal controls and for the fair presentation of the financial statements including the related disclosures, in conformity with U.S. generally accepted accounting principles (U.S. GAAP).

Condition

The entity does not have an internal control policy in place over annual financial reporting that would enable management to ensure its annual financial statements and related footnote disclosures are complete and presented in accordance with U.S. GAAP.

Cause

The District has contracted with the audit firm to prepare the annual financial statements and related note disclosures. However, they have reviewed and approved the annual financial statements and the related note disclosures.

Effect

The potential exists that a material misstatement of the annual financial statements could occur and not be prevented or detected by the entity's internal controls.

Repeat Finding

Yes.

Recommendation

Management should continue to evaluate their internal staff capacity to determine if an internal control policy over the annual financial reporting is beneficial.

Views of Responsible Officials and Planned Corrective Actions

The District staff has noted this recommendation; however, as a small District, it is not feasible to hire more staff. The District will continue to rely upon the audit firm to prepare the financial statements and related footnote disclosures and will review and approve these prior to the issuance of the annual financial statements.

2023-002 Material Audit Adjustments

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Criteria or Specific Requirement

District management is responsible for establishing and maintaining internal controls for the proper recording of all the District's receipts and disbursements, including year-end accruals and activity of all cash accounts.

Condition

As part of the audit, we proposed audit adjustments to revise the District's financial statements at year-end. These adjustments involved the adjusting of inventory to actual balances at year-end, adjustments to accrued payroll liability accounts, as well as fund balance adjustments and reclassifications.

Cause

The District has a limited number of personnel and some accounts do not get reconciled properly due to time constraints.

Effect

The design of the controls over the financial reporting process affects the District's ability to report their financial data consistent with the assertions of management.

Recommendation

We understand that this material weakness is already known to management and represents a conscious decision by management and the Board to accept that degree of risk because of cost or other considerations. We acknowledge the fact that management is responsible for making decisions concerning costs and the related benefits. We are responsible to communicate significant deficiencies and material weaknesses in accordance with professional standards regardless of management's decisions to ensure that the Board is aware of this situation.

Views of Responsible Officials and Planned Corrective Actions

Management has noted this recommendation; however, as small as the District is, it is not feasible to hire more staff.

2023-003 Inventory

Type of Finding: Material Weakness in Internal Control over Financial Reporting

Criteria or Specific Requirement

In order for the statements to be accurate annually, a physical inventory should be taken, and inventory balances adjusted to what is on hand as of year-end.

Condition

Inventory balance did not change since 2020 and no physical inventory was taken for fiscal year 2021 or 2022.

Cause

The State no longer required annual inventory and there was no audit required for fiscal years 2021 and 2022.

Effect

Inventory balances were misstated for fiscal years 2021 and 2022.

Repeat Finding

Yes.

Recommendation

We understand there is limited inventory which consists of the chemicals and the monthly amounts used are reported to the State. To accurately reflect the financial information of the District we recommend a physical inventory be taken annually at year-end and the inventory balance be adjusted in the trial balance for financial reporting purposes.

Views of Responsible Officials and Planned Corrective Actions

The District staff has noted this recommendation, we will balance it annually and reconcile monthly to the monthly reports.

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MANAGEMENT LETTER

Honorable Commissioners
Moore Haven Mosquito Control District
Moore Haven, Florida

Report on the Financial Statements

We have audited the financial statements of the Moore Haven Mosquito Control District (the District) as of and for the fiscal year ended September 30, 2023, and have issued our report thereon dated June 20, 2024.

Auditors' 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 on 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 Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated June 20, 2024, 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. See Appendix A for corrective action on findings or recommendations 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 the management letter, unless disclosed in the notes to the financial statements. The District discloses this information in the notes to the financial statements.

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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 District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the District 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 District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by 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 did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting 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. The District does not have any special district component units.

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 Authority reported:

a. The total number of district employees compensated in the last pay period of the district's fiscal year as 3 .
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.
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as $24,175.
d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as $8,400 (Commissioners).
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 0 (provide list).
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 N/A .

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 identified one such finding which is described in the accompanying schedule of findings and responses as item 2020-003.

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 Board of Commissioners, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Fort Myers, Florida
June 20, 2024

MOORE HAVEN MOSQUITO CONTROL DISTRICT
PRIOR YEAR FINDINGS AND RESPONSES
YEAR ENDED SEPTEMBER 30, 2023

APPENDIX A – PRIOR YEAR FINDINGS AND RESPONSES

Prior Year Findings		Current Year Status			Current Year Finding #	2019-20 FY Finding #	2016-17 FY Finding #
		Cleared	Partially Cleared	Not Cleared			
Financial Reporting Process	Material Weakness			X	2023-001	2020-001	2011-001
Material Audit Adjustments	Material Weakness			X	2023-002	2020-002	2011-002
Florida Statute Chapter 280	Compliance	X			N/A	2020-003	N/A
QuickBooks Access	Material Weakness	X			N/A	2020-004	N/A
Inventory	Material Weakness			X	2023-003	2020-005	N/A

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INDEPENDENT ACCOUNTANTS' REPORT

Honorable Commissioners
Moore Haven Mosquito Control District
Moore Haven, Florida

We have examined the Moore Haven Mosquito Control District's (the District) compliance with Section 218.415, Florida Statutes, regarding the investment of public funds, during the year ended September 30, 2023. Management of the District is responsible for the District's compliance with the specified requirements. Our responsibility is to express an opinion on the District'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 District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District 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 engagement

Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2023.

This report is intended solely for the information and use of the District 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.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Fort Myers, Florida
June 20, 2024

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