Manatee County Mosquito Control District

Ellenton, Florida

Financial Statements

For the Fiscal Year Ended
September 30, 2024

Manatee County Mosquito Control District
Financial Statements
For the Fiscal Year Ended September 30, 2024

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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners of
Manatee County Mosquito Control District
Ellenton, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities and major fund of the Manatee County Mosquito Control District, (the "District") as of and for the year ended September 30, 2024, 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 major fund of the District, as of September 30, 2024, 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. 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 Manatee County Mosquito Control District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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 Manatee County Mosquito Control District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 Manatee County Mosquito Control District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Manatee County Mosquito Control District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4–11 and the schedule of funding progress (OPEB), schedule of changes in OPEB liability, schedule of District's proportionate share of the net pension liability (FRS), schedule of District contributions (FRS), schedule of District's proportionate share of the net pension liability (HIS), and the schedule of District contributions (HIS) on pages 38-43 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 consider it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements.

We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 10, 2025, 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, grant agreements, and other matters. The purpose of this report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Braxton & Holway, P.A.
Bradenton, Florida
April 10, 2025

Our discussion and analysis of the Manatee County Mosquito Control District's (the "District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2024. Please read it in conjunction with the auditor's report beginning on page 1 and the District's financial statements which begin on page 12.

Since the implementation of GASB 68 and 75 in prior years, pension plan liabilities (managed primarily by the Florida Retirement System) are included in the Government-Wide financial analysis. These values continue to be included in the current year.

As the District's operations and budgeting differ markedly from that utilized by other governmental entities, this report contains an overview of the operational factors contributing to the District's particular method of budgeting.

FINANCIAL HIGHLIGHTS

- The net position of the District at the close of its most recent fiscal year was $24,801,578, an increase of $6,767,411 (when compared to the net position figure for September 30, 2023, of $18,034,167). This is primarily due to the cash and investment decrease of about $1,261,000, an inventory build-up of $120,000, a capital asset increase of about $6,000,000, a decrease of assets in held escrow of over $4,900,000, the pay-down of certificates of participation of $6,500,000, the pay-down of the remaining leases, a decrease of $185,000 of payables and an increase of $15,000 in compensated absences. It also includes a decrease of about $187,000 in net pension obligations and OPEB as a "Pension (expense)/(liability) with the continued adherence with GASB 68 and 75 adopted in prior years.

- As of the close of the current fiscal year, the District reported an ending fund balance of $7,994,813, a decrease of $421,404 in comparison with the prior year's ending fund balance. The decrease can be attributed to the decrease in cash and investments from District mosquito control activity, an increase in chemical inventory, plus the decrease in accounts payable and accrued expenses. The unassigned amount of ending fund balance ($4,991,793) is available for spending at the District's discretion.

- At the end of the current fiscal year, unassigned fund balance was $4,991,793 or 37% of total general fund expenditures. Last year this number was $6,462,323, or 55% of total general fund expenditures. This positive unassigned fund balance is a function of the District's philosophy of budgeting with the expectation of a busier-than-average mosquito season. Low to moderate mosquito seasons, such as have occurred in the recent past, result in underspending in various budget categories. This ending unassigned fund balance can then be used to supplement taxes in the following year's budget, allowing the District to keep tax rates low (at or below the rolled-back rate in 8 of the past 15 fiscal years).

OVERVIEW OF THE FINANCIAL STATEMENTS

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

The Statement of Net Position, page 12, and the Statement of Activities, page 13, provide information about the activities of the District and present a longer-term view of the District's finances. The statements are measured and reported using the economic resource measurement focus and the full accrual basis of accounting.

The Fund Financial Statements begin on page 14. The governmental funds measure and report activities using the current financial resources measurement focus and the modified accrual basis of accounting. Therefore, you will find the reconciliations on pages 14 and 16 that convert this data to an economic resources measurement focus and the accrual basis of accounting for use in the entity-wide financial statements. The Governmental Accounting Standards Board (GASB) Statement No. 34 provides authoritative guidance on the governmental financial reporting model.

THE FINANCIAL STATEMENTS

The Statement of Net Position and the Statement of Activities

Government-wide financial statements are intended to allow the reader to assess a government's operational accountability. Operational accountability is defined as the extent to which the government has met its operating objectives efficiently and effectively, using all resources available for that purpose, and whether it can continue to meet its objectives for the foreseeable future.

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

Fund Financial Statements

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

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes can be found beginning on page 18.

Required Supplementary Information

Generally accepted accounting principles (GAAP) call for certain unaudited information to accompany the audited basic financial statements and accompanying footnotes. This information is called required supplementary information (RSI).

GOVERNMENT-WIDE FINANCIAL ANALYSIS

A significant portion of the District's net position (77% or $19,185,086 of $24,801,578) reflects its investment in capital assets (e.g., land, buildings, equipment, leased vehicles and helicopters). The District uses these capital assets to provide mosquito control services to the citizens of the District.

	2024	2023
Current and other assets	$ 8,068,147	$ 8,711,002
Assets held in escrow	-	4,893,472
Construction in progress	-	10,400,354
Capital assets	19,185,086	3,243,321
Total assets	$ 27,253,233	$ 27,248,149
Deferred Outflows	$ 525,932	$ 546,239
Long-term liabilities	$ 2,448,553	$ 7,889,659
Other liabilities	238,010	1,752,518
Total liabilities	$ 2,686,563	$ 9,642,177
Deferred Inflows	$ 291,024	$ 118,042
Net position		
Net investment in capital assets	$ 19,185,086	$ 13,643,675
Assigned	1,186,248	1,400,000
Unrestricted	4,430,244	2,990,494
Total net position	$ 24,801,578	$ 18,034,169

At the end of the current fiscal year, the District is able to report a positive balance in the total net position.

The land acquired in the prior year remains in service, and the District completed it's expanding efforts with the relocation, which was completed during the year. The related debt, was paid-off during the current year. The Unrestricted Net Position showed an increase of about $1,439,750 from the previous year, primarily reflecting a tax revenue increase and the expansion.

For the year ending 2024, long-term liabilities are stated at $2,448,553, a decrease of about $5,400,000 over the 2023 figures. This decrease is primarily due to the pay-off of the certificates of participation debt, offset by the net pension liability increase in Florida Retirement Plans.

Other liabilities not impacted by GASB 68 and 75, primarily made up of outstanding annual and compensatory leave balances owed to employees, remain relatively small ($219,567 or about .86%) when compared to the total value of the District's assets.

	2024	2023
Revenues		
General revenues		
Property taxes	$ 11,782,844	$ 10,033,162
Investment income	529,671	416,379
Gain on sale of capital assets	107,620	22,221
Miscellaneous revenue	493,673	1,932,438
Total revenues	12,913,808	12,404,200
Expenses		
Mosquito Control	6,146,397	5,218,176
Total expenses	6,146,397	5,218,176
Change in net position	6,767,411	7,186,024
Net position at beginning of year	18,034,167	10,848,143
Net position at end of year	$ 24,801,578	$ 18,034,167

Total revenues increased by about $509,608 (4.1%), during the current fiscal year. Property taxes increased by about $1,749,682 (17.4%) and capital asset sales decreased by about $85,000. The trend for property taxes will probably continue into the future, since these types of taxes are based on property values, which continue to increase.

Expenses show an increase ($928,221 or 17.8%) over the previous year (FY 2022-23). This will be covered in more detail in the following **Budgetary Discussions** section.

BUDGETARY DISCUSSIONS

The District's primary responsibility is to provide the citizens of Manatee County relief from excessive populations of both pestiferous and disease bearing mosquitoes by utilizing safe, effective and environmentally responsible mosquito control techniques. The peak time of the year, "mosquito season," extends from May through November, depending on meteorological conditions (primarily rainfall and warm temperatures). Populations, and associated mosquito control operations, are not predictable for more than a week in advance. With uncertainty, budgets are developed with the capacity of covering a "worst case" season, with the intended result that during low mosquito seasons the District ends the year with a budget surplus.

1) Ad Valorem Property taxes continue to be the primary source of revenue for the District and as such, valuation of the County's property continues to be of paramount consideration. The Property Appraiser's Office valued the County at $62.1B (a 17.4% increase over the 2022-23 FY of $52.9b and much higher than the 7-8% annual growth observed over the past half- dozen years). The MCMCD Board of Commissioners adopted a millage rate of 0.1997 and a resulting annual ad valorem revenue of approximately $11.8m. The millage rate for the 2023-2024 FY was the same as the previous FY with the Board reluctant to reduce the millage rate until after the new campus was completed (which occurred November/December 2023 with facility modifications, as needed, occurring through the summer 2024).

   Also noteworthy in this MD&A is the overall County population trends: From 2010–2020, Manatee County's population has increased by 23.8 percent, from 323,000 to 400,000. Since the 2020 census, Manatee County recorded an annual growth of +15k people each year placing increased demands on public-health mosquito control services.

   Issues/Situations/Major Projects managed by the District in FY2023-24: During this FY, the District was finalizing the new campus construction located at 1420 28th Ave East, Ellenton at a cost of $14.3 million. Looking back, this was later realized to be quite the "bargain" with other Florida-based MCD's attempting to build similar facilities but quoted GMP 2.5 to 5x higher. The District also had a carryover from the previous FY allowing the District to fully repay the $14.3m loan during the 23-24FY saving hundreds of thousands in interest fees.

2) **Equipment sales** normally comprise $40,000 - $50,000 of the annual budget but the 23-24FY had just $22,221 in surplus sales reflective of the conservative use of District funds during the construction process and the desire to allocate funds to loan repayment and not towards other capital improvement (ie. trucks, forklifts, etc.) resulting in surplus sales.

3) **Usage of prior year carryover** was the second largest revenue source for the District. In the 23-24 FY, the District's carryover, which is admittedly a bit more than normal but explained by ongoing construction and the need to remain fiscally fluid. The use of significant carryover fund levels to supplement tax revenues is a planned strategy, in most years providing a buffer against having to significantly raise taxes in the event of an unusually busy season.

4) The District also obtains funding from interest earnings on invested funds, although this source is typically small, usually totaling less than 1% of the overall revenue.

5) **Other Funds**: The District applied for- and was awarded 2 CDC grants for hurricane preparedness in the amounts of $473,671 and $330,225 (see Note M).

6) **Budgeted Expenses:** Personnel services comprised almost 17% of the total District expenditures last fiscal year at $3.57m accounting salaries and benefits (health and retirement) followed by 54% spent on capital improvements and principle/loan payment, chemical expenses at 6% and 2% on insurances. Other budgeted expense categories do not vary significantly from year to year but may be supplemented from contingency funds should exceptional unforeseen circumstances occur during the year that may require such action.

7) Comparing this year (ending September 2024) to previous years provides good comparative data on the variability of mosquito populations from year-to-year and the impact this can have on budgets/spending.

8) **Operations:** The 2023 mosquito season was very dry (112 year-record drought in most areas) but was punctuated by locally spread malaria in the very northern portion of Sarasota County, impacting Manatee, although no humans or mosquitos tested positive for malaria within the County. Dengue was also aggressively transmitted in Desoto County (to our immediate east) and we spent considerable effort helping to stop that public health crisis. The 2024 season was a "more typical" season in terms of annual rainfall and while Dengue was being transmitted throughout the World and USA at record levels, Manatee County has largely been insulated from this trend during this reporting period (although it should be noted that 8 locally-acquired cases of Dengue were detected in late November 2024 in the urban core of Bradenton which was quickly addressed and transmission quelled within 2 weeks and no additional human infections occurring after aggressive and wide-area control strategies were started in November 2024. Related, in November & December 2023, mutual aid was provided to Hardee County when municipalities documented almost 30 human cases amongst a population of just 25,000, a field infection rate 5x higher than what was being observed in Miami Dade. MCMCD provided no-cost aid and immediately stopped any further disease transmission lasting through the summer/fall of 2024. This aid was requested by FDOH, FDACS as well as the Hardee County Commissioners.

Administration in 2024: The District was the subject of a OPPAGA "Special District Accountability" performance audit, as required by the Florida State Legislature. No significant findings were reported and overall, the final report was supportive of the District's goals, objectives, mission and performance. Additionally, the District was required to develop "Performance Standards" which were posted on the District's webpage per Florida statute.

Capital Acquisitions: The District was faced with the decision of investing $500k - $1m in overhaul of the District-owned 1979 MD-500 helicopter (needing overhaul was new wiring, transmission overhaul, major turbine engine work), or the District could search for a newer MD530 with a higher payload capacity and much newer components. In June 2024, an MD530 was located in Mesa Arizona owned by a reputable rebuild shop that would be considered a zero-time engine/transmission/wire harness at a cost of $1.75m. We plan to sell the MD500 once the MD530 is delivered, anticipated in April 2025. Sales price of the MD500 should be $700k +/-.

FISCAL YEAR 2023-2024 BUDGET HIGHLIGHTS

Budget amendments made during the fiscal year included:

There were several amendments made during the fiscal year. Most were capital outlay and revenue adjustments.

Primary variances from final budget to actual included:

The primary budget variances at 9-30-2024 relate to the capital outlays, and repairs primarily budgeted for the expansion project completion. There was also a positive variance for chemicals not expended due to the weather conditions for Manatee County.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

The District's capital assets as of September 30, 2024, reflect an investment of $19,185,086, net of accumulated depreciation. The following table provides a summary of net capital assets:

Governmental activities	**2024**	**2023**
Land	$ 2,437,080	$ 1,112,929
Buildings	14,663,618	1,654,963
Improvements other than buildings	-	180,005
Machinery and equipment - leased	3,548,821	3,579,132
Machinery and equipment	2,604,665	2,264,017
Total capital assets	23,254,184	8,791,046
Less accumulated depreciation	(4,069,098)	(4,210,692)
Total net capital assets	$ 19,185,086	$ 4,580,354

Capital additions included various small equipment items, as well as the new building constructed. For further information on capital assets please see NOTE E on page 32.

Debt

At September 30, 2024, the District had no remaining capital leases for vehicles, repaid $6.5 million of certificates of participation (COP's), and had changes to the net pension liabilities and OPEB of about $187,000.

ECONOMIC FACTORS, AND NEXT YEARS BUDGET AND RATES

The local economy remains strong, and the tax base (taxable value of the county) continues to grow at an annual rate averaging over 8% over the last 5 years. This bodes well for the District, which relies on ad valorem taxes as its main revenue source, but it also requires increasing the scope of the District's operations in order to keep up with the expansion of residential developments into what had been formerly uninhabited rural agricultural lands that didn't require dedicated mosquito control services.

While the District remains financially sound, continued effort must be made to build and maintain significantly high levels in reserve funds as a buffer to offset potential losses in ad valorem taxing levels, increased expenditures during busy mosquito seasons or even mosquito-borne disease outbreaks. As mentioned above, but it bears repeating, this is particularly relevant with the recent emergence of Dengue, Chikungunya, Zika, and Malaria viruses as mosquito-borne threats to Florida residents, requiring increasing funding for operational disease prevention activities. As shown in the past, the District will continue to strive to provide efficient and effective mosquito control services while minimizing the tax burden to the citizens of Manatee County.

REQUEST FOR INFORMATION

The District's financial statements are designed to present users (citizens, customers, investors, and creditors) with a general overview of the District's finances and to demonstrate the District's accountability. If you have questions about this report or need additional information, contact the District's Director at 1420 28th Avenue East, Ellenton, Florida 34222.

Manatee County Mosquito Control District
Statement of Net Position
September 30, 2024

	Governmental Activities
Assets	
Cash	$ 299,592
Investments	6,584,090
Interest receivable	35,830
Prepaid items	39,450
Inventories	671,685
Deposit for a helicoptor	437,500
Capital assets, non-depreciable	2,437,080
Capital assets, depreciable, net of accumulated depreciation	16,748,006
Total Assets	27,253,233
Deferred Outflows of Resources	
Deferred outflows - pensions	525,932
Liabilities	
Accounts payable	36,713
Accrued liabilities	36,621
Compensated absences - due within one year	164,676
Compensated absences - due in more than one year	54,891
Net pension liability	2,280,517
Net other post employment benefits obligation	113,145
Total Liabilities	2,686,563
Deferred Inflows of Resources	
Deferred inflows - pensions	291,024
Net Position	
Invested in capital assets	19,185,086
Assigned	2,291,885
Unrestricted	3,324,607
Total net position	$ 24,801,578

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

Manatee County Mosquito Control District
Statement of Activities
For the Fiscal Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues: Operating Grants and Contributions	Net (Expense) Revenues and Changes in Net Position: Governmental Activities
Governmental activities			
Mosquito Control	6,146,397	$ -	$ (6,146,397)
Total governmental activities	$ 6,146,397	$ -	(6,146,397)
General revenues:			
Property taxes			11,782,844
Unrestricted investment earnings			529,671
Scrap sales, asset dispositions, etc.			107,620
Miscellaneous revenue			493,673
Total general revenues			12,913,808
Changes in net position			**6,767,411**
Net position, beginning of year			18,034,167
Net position, end of year			$ 24,801,578

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

Manatee County Mosquito Control District
Balance Sheet – General Fund
September 30, 2024

Assets			
Cash			$ 299,592
Investments			6,584,090
Interest receivable			35,830
Inventories			671,685
Prepaid items			39,450
Deposit for a helicoptor			437,500
Total Assets			8,068,147
Liabilities			
Accounts payable			36,713
Accrued liabilities			36,621
Total Liabilities			73,334
Fund Balance			
Non-spendable			
Inventories			671,685
Prepaid items			39,450
Assigned for budget appropriations			600,000
Assigned for contingencies			1,691,885
Unassigned			4,991,793
Total Fund Balance			7,994,813
Amounts reported for governmental activities in the statement of net position are different because:			
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the General Fund.			
Cost	$	23,254,184	
Less accumulated depreciation		(4,069,098)	
Construction in progress		-	19,185,086
Net other post-employment benefit obligations are not due and payable in the current period and, therefore, are not reported in the General Fund.			(113,145)
Deferred outflows, deferred inflows, and net pension liability related to the District's pension plans are not expected to be liquidated with expendable available financial resources, and, therefore are not reported in the General Fund.			(2,045,609)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the General Fund.			
Certificates of participation			-
Certain liabilities are not due and payable in the current period, and therefore are not reported in the General Fund.			
Compensated absences			(219,567)
Net position of governmental activities			$ 24,801,578

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

Manatee County Mosquito Control District
Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund
For the Fiscal Year Ended September 30, 2024

Revenues		
Taxes	$	11,782,844
Investment income		529,671
Miscellaneous revenue		20,000
		473,671
Total Revenues		12,806,186
Expenditures		
Current		
Mosquito control		
Personal services		1,887,785
Personal service benefits		978,040
Operating expenditures		532,826
Travel, utilities, repairs and services		343,082
Gasoline, oil and lubricants		95,289
Chemicals		1,286,611
Other supplies and materials		54,953
Debt service - leased vehicles and certificates of participation		6,725,528
Capital outlay		1,431,096
Total expenditures		13,335,210
Excess (deficit) of revenues over expenditures		(529,024)
Other Financing Sources		
Proceeds from sales of scrap and capital assets		107,620
Total other financing sources		107,620
Net change in fund balance		(421,404)
FUND BALANCE - beginning of year		8,416,217
FUND BALANCE - end of year	$	7,994,813

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

Manatee County Mosquito Control District
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund to the Statement of Activities
For the Fiscal Year Ended September 30, 2024

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balance - General Fund		$ (421,404)
The General Fund reports capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.		
Capital outlays	$ 1,431,096	
Depreciation expense	(793,158)	637,938
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net position.		
Adjustment for capital assets sales		(80,899)
Debt proceeds provide current financial resources for governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayments of debt principal is an expenditure in the General Fund, but repayment reduces long-term liabilities in the statement of net position.		
Repayment of certificates of participation	(6,635,000)	
Repayment of capital lease principal - vehicles	-	6,635,000
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore, are not reported as expenditures in governmental funds.		
Change in net pension expense and related accounts		(6,234)
Change in OPEB payable		(13,067)
Change in compensated absences		16,077
Change in net position of governmental activities.		**$ 6,767,411**

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

Manatee County Mosquito Control District
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual – General Fund
For the Fiscal Year Ended September 30, 2024

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Taxes	$ 11,819,233	$ 11,819,233	$ 11,782,844	$ (36,389)
Investment income	100,000	550,000	529,671	(20,329)
Miscellaneous revenue	-	20,000	20,000	-
Budget carryover	-	6,944,505	-	(6,944,505)
Hurricane grant - federal	-	520,000	473,671	(46,329)
Total Revenues	11,919,233	19,853,738	12,806,186	(7,047,552)
Expenditures				
Current				
Mosquito control				
Personal services	2,352,463	2,352,463	1,887,785	464,678
Personal service benefits	1,216,926	1,216,926	978,040	238,886
Operating expenditures	340,466	540,466	532,826	7,640
Travel, utilities, repairs and services	2,976,000	1,511,735	343,082	1,168,653
Gasoline, oil and lubricants	121,000	121,000	95,289	25,711
Chemicals	1,697,900	1,697,900	1,286,611	411,289
Other supplies and materials	100,000	100,000	54,953	45,047
Debt service - leased assets, COP's	3,244,478	6,898,478	6,725,528	172,950
Contingency	-	1,491,885	-	1,491,885
Capital outlay	480,000	4,630,505	1,431,096	3,199,409
Total expenditures	12,529,233	20,561,358	13,335,210	7,226,148
Excess of revenues over expenditures	(610,000)	(707,620)	(529,024)	178,596
Other Financing Sources				
Other sources/contingencies	600,000	600,000	-	(600,000)
Proceeds from sale of capital assets	10,000	107,620	107,620	-
Total other financing sources	610,000	707,620	107,620	(600,000)
Net change in fund balance	-	-	(421,404)	(421,404)
FUND BALANCE - beginning of year	8,416,217	8,416,217	8,416,217	-
FUND BALANCE - end of year	$ 8,416,217	$ 8,416,217	$ 7,994,813	$ (421,404)

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

Note A – Summary of Significant Accounting Policies

The financial statements of the Manatee County Mosquito Control District (the "District") have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

Reporting Entity – The District is an independent special district in Manatee County, created by the Laws of Florida 24677 in 1947. This and the succeeding special acts were subsequently repealed and codified in 2002, under a single special act, Chapter 2002-332. The District is responsible under Chapter 388, Florida Statutes for the abatement, suppression and eradication of mosquitoes and other arthropods within the legal boundaries of the county. It is governed by an elected Board of Commissioners serving staggered four-year terms and derives a significant portion of its revenues from property taxes levied upon the county-wide taxable value of real estate and personal property.

The District participates under inter-local agreements with various state and local government agencies to facilitate fiscal operations in such areas as pension and retirement plans, investment of idle funds and acquisition of routine supplies and materials. These financial statements do not reflect the financial position, results of operations or changes in fund balances of any of the inter-governmental activities noted above but do include all operations and programs for which the District is responsible.

Criteria used to define the scope of the reporting entity include manifestations of oversight responsibility, accountability for fiscal matters and scope of public services. The District has no component units combined to form the reporting entity.

Government-wide and Fund Financial Statements – The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the activities of the primary government. The District has only governmental activities, which are supported primarily by taxes and are reported in the general fund.

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

Note A – Summary of Significant Accounting Policies (continued)

The District has only governmental activities that are reported in the entity's general fund.

Measurement Focus, 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. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

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 a payment is due.

Property taxes and interest associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The government reports the following major (and only) governmental fund:

> The *general fund* is the government's primary operating fund and only fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Budget Process and Property Tax Recognition – The District operates under a fiscal budget certified by the Board of Commissioners prior to September 15 of each year, which is reviewed and approved by the Florida Department of Agriculture and Consumer Services (DACS). Any amendments to the budget must be approved by DACS. The District must provide its tax rate to be levied to the County Property Appraiser by September 30 of each year. The County Tax Collector opens the County tax roll in November with all property taxes due by the following March. A penalty of 3% is assessed in April with tax certificates sold on outstanding property taxes in May and June. All amounts collected by the Tax Collector are distributed prior to September 30; accordingly, there are no property tax receivables at the end of any fiscal year. Amounts outstanding for property taxes in litigation or bankruptcy are not significant and are recognized as revenue when received.

Note A – Summary of Significant Accounting Policies (continued)

No expenditures in excess of total fund appropriations are allowable without Board of Commissioner approval. The Board may legally amend the budget. There were budgetary amendments during the current fiscal year. Budget appropriations lapse at year end.

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 reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash – Cash includes petty cash and amounts on deposit in banks. All funds on deposit are insured and fully collateralized as required by Chapter 280 of the Florida Statutes.

Investments – Investments consist of short-term and investments in pooled cash on deposit with Manatee County, Florida. The pooled cash includes certificates of deposits and various governmental securities. All investments approximate fair market value.

Inventory – The District's inventory consists of chemicals and fuel and is valued at the lower of cost (first-in, first-out) or market. The cost of inventory is charged to an expenditure account when acquired. Inventory on hand at the end of the year is recorded as both an asset and as non-spendable fund balance (purchase method).

Prepaid Insurance – Insurance premium payments are recorded as expenditures when made. The balance of prepaid insurance and the offsetting non-spendable fund balance are adjusted as necessary at the end of each fiscal year.

Capital Assets – Capital assets of the District include land, buildings with improvements, and equipment and aircraft, and are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $1,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Equipment is being depreciated using the straight-line method over the estimated useful lives, currently ranging from 3 to 10 years. Buildings and improvements estimated useful lives range from 20 to 40 years.

Compensated Absences – Accumulated unpaid vacation and compensatory time of the District's employees that is expected to be liquidated with expendable available financial resources is reported as an expenditure and liability of the General Fund.

Note A – Summary of Significant Accounting Policies (continued)

Fund Equity – Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

- ***Fund Balance***: Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance 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 balances are classified as follows:

- *Non-spendable*: Fund balances are reported as non-spendable when amounts cannot be spent because they are either: (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- *Restricted*: Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- *Committed*: Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution. Only the Board of Commissioners may modify or rescind the commitment.
- *Assigned*: Fund balances are reported as assigned when amounts are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Currently, the Board of Commissioners is authorized to assign fund balances.
- *Unassigned*: Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The District reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in other funds should the District establish other funds at a later time.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the District's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the District's policy to use fund balance in the following order: (1) committed, (2) assigned, and (3) unassigned.

Deferred Outflows/Inflows of Resources – The District deferred inflows and deferred outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the District's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains and losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service life of plan members.

Note A – Summary of Significant Accounting Policies (continued)

Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period. Additionally, any contributions made by the District to the pension plan before year end but subsequent to the measurement date of the District's net pension liability are reported as deferred outflows of resources.

Note B - Cash

The District's cash balances at year end were either covered by the Federal Deposit Insurance Corporation limit of $250,000 or were fully collateralized with securities by the District's financial institutions as required by Chapter 280, Florida Statutes.

Note C – Investments

Florida Statute 218.415 authorizes the District to invest surplus funds in the following:

1. The Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Inter-local Cooperation Act of 1969.
2. Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
3. Interest-bearing time deposits or savings accounts in qualified public depositories.
4. Direct obligations of the United States Treasury.
5. Federal agencies and instrumentalities.
6. Other investments authorized by law or by ordinance for a county or a municipality.
7. Other investments authorized by law or by resolution for a school district or a special district.

The District's investments during the year were in compliance with the authorized investments noted above.

The District has entered into an inter-local agreement with Manatee County Government to invest funds with the Manatee County Investment Pool (the "Pool"). The District's amount of investments in this pool at September 30, 2024 is $6,584,090. The Pool is self-regulated and is not registered with the Securities and Exchange Commission. The County has not provided or obtained any legally binding guarantees for the pool during the fiscal year ended September 30, 2024. The Pool was not rated at September 30, 2024. For more information on the Manatee County Investment Pool, please contact the Manatee County Clerk of Circuit Court and Comptroller's office.

Note C – Investments (Continued)

At September 30, 2024, the County's pooled investments are valued in accordance with GASB 72 and GASB 79, as follows:

Type (Number of Investments)	Interest Rate	Maturity Range	Fair Value (Expressed in Thousands) Total Pool	District's Share
Local Government Surplus Funds Fund A (1)	5.330%	10/24	$ 345,757	$ 1,168
Institutional Cash Fund (1)	2.550%	10/24	10,786	36
Florida Fixed Income Trust (1)	5.320%	10/24	603,683	2,039
Florida Local Government Day to Day Fund (1)	5.302%	10/24	280,570	948
Money Market Funds (2)	4.480%	10/24	25,392	86
Municipal Bonds (15)	3.864%-5.400%	4/25-11/28	30,235	102
Corporate bonds (12)	3.376%-6.125%	5/25-11/28	64,475	218
U. S. Treasury Notes (44)	0.924%-5.07%	10/24-2/27	484,814	1,638
Federal Home Loan Bank (18)	1.374%-5.625%	12/24-02/29	46,010	155
Federal Home Loan Mortgage Corporation (4)	4.943%-5.400%	8/26-12/28	32,034	108
Federal Farm Credit Bank (5)	.971%-5.323%	12/24-11/28	25,584	86
			$ 1,949,340	$ 6,584

The Local Government Surplus Funds Trust Prime account, the Institutional Cash Fund, the Florida Local Government Investment Trust, and the Florida Local Government Day to Day Fund are cash equivalents and are valued using the cost, amortized cost, or current NAV shares fair value methods. The U. S. Treasury Notes, the Federal Home Loan Bank, the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, and the Federal Farm Credit Bank investments are level 2 classifications and are valued using quoted market fair value methodologies which maximize the use of relevant observable inputs, including quoted prices for similar assets, benchmark yield curves and market corroborated inputs.

Custodial Credit Risk – At September 30, 2024, the District's share of the pool had demand deposits of about $15,000. Balances in excess of the Federal Deposit Insurance Corporation for demand and time deposits are fully collateralized by the multiple financial institutions' collateral pool in accordance with Florida Statutes Section 280. U. S. Treasury notes and U.S. Treasury bills and all U. S. government agency and instrumentality securities are held by the County's agent in the County's name, in accordance with the County's investment policy requiring third party custody and safekeeping.

Note C – Investments (Continued)

Credit Risk – Credit quality risk results from potential default of investments that are not financially sound. The Prime account, the Institutional Cash Fund, the Florida Local Government Investment Trust and the Florida Local Government Day to Day Fund were rated AAAm, AAAm, AAAf and AAAm, respectively, by Standard and Poor's or Fitch.

Concentration of credit risk is the risk of loss attributable to the quantity of the government's investment in a single issuer. To limit concentrations of credit risk, the County's investment policy requires diversification of the portfolio with maximum limits that can be invested per investment type. Investments in single issuers that equal or exceed 5% of the District's share of the pool have a reportable concentration of credit risk.

Investment Type	Credit Rating	Concentration Risk at Fair Value	Percentage of Total Pooled Investments
Federal Home Loan Bank	AA+	46,010	2.35%
Total with concentration risk		$ 46,010	2.35%

Interest Rate Risk – This is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy recognizes that the longer a maturity of an investment, the greater its price volatility. The County's policy limits risk for pooled investments by requiring all investments to have a maturity of five years or less from the date of purchase, with a weighted average to maturity of less than two years. At September 30, 2024 the pool's weighted average to maturity was about .35 years, and none of the pooled investments have a maturity greater than five years.

Investment Type	Total Fair Value	Investment Maturities 0-1 Year	1-2 Years	2-5 Years
Local Government Surplus Funds Trust Prime	$ 345,757	$ 345,757	$ -	$ -
Institutional Cash Fund	10,786	10,786	-	-
Certificates of deposit	16,000	16,000	-	-
Florida Fixed Income Trust Pool	603,683	603,683	-	-
Florida Local Government Day to Day Fund	280,570	280,570	-	-
Money Market Funds	25,392	25,392	-	-
U. S. Treasury Notes	484,814	342,375	130,330	12,109
Government Sponsored Enterprises	103,628	57,079	19,929	26,620
	$ 1,870,630	$ 1,681,642	$ 150,259	$ 38,729

Note D – Retirement Plans

General Information – All of the District's full-time employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy ("His Plan"). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan ("Investment Plan") alternative to the FRS Pension Plan, which is administered by the State Board of Administration ("SBA"). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32399-9000, or from the Web site: www.dms.myflorida.com/workforce operations/retirement/publicatons.

Pension Plan

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

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

Note D – Retirement Plans (Continued)

Senior Management Service class members who retire at or after age 62 with a least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

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

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 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 three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 96 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute 3% of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2022 through June 30, 2024 and from July 1, 2024 through September 30, 2024, respectively, were as follows: Regular - 11.91% and 13.64%; Special Risk Administrative Support – 38.65% and 39.82%; Special Risk – 27.83% and 32.67%; Senior Management Service – 31.57% and 34.52%; Elected Officers' – 43.77% and 58.68%; and DROP participants – 18.60% and 21.13%. These employer contribution rates include 1.66% and 2.00% HIS Plan subsidy for the periods October 1, 2023 through June 30, 2024 and from July 1, 2024 through September 30, 2024, respectively.

Note D – Retirement Plans (continued)

The District's contributions, including employee contributions, to the Pension Plan totaled $322,403 for the fiscal year ended September 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2024, the District reported a liability of $1,602,144 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The District's proportionate share of the net pension liability was based on the District's 2023-24 fiscal year contributions relative to the 2014-19 fiscal year contributions of all participating members. At June 30, 2024, the District's proportionate share was 0.004141543 percent, which was an increase of 0.0008 percent from its proportionate share measured as of June 30, 2023.

For the fiscal year ended September 30, 2024, the District recognized pension expense of $66,261 for the plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 161,860	$ -
Change of assumptions	219,588	-
Net difference between projected and actual earnings on Pension Plan investments	-	(106,487)
Changes in proportion and differences between District Pension Plan contributions and proportionate share of contributions	85,623	(39,274)
District Pension Plan contributions subsequent to measurement date	-	-
Total	$ 467,071	$ (145,761)

The deferred outflows of resources related to the Pension Plan, totaling $57,608 resulting from District contributions to the Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2024.

Note D – Retirement Plans (continued)

Actuarial Assumptions – The total pension liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.50% average, including inflation
Investment rate of return	6.70% net of pension plan investment expense, including inflation
Mortality	PUB 2010 base table varies by member category and sex, projected generationally with Scale MP-2021 details in valuation report
Actuarial cost method	Individual Entry Age

Mortality rates were based on the PUB 2010 base table varies by member category and sex, projected generationally with Scale MP-2021 details in the respective valuation report.

The actuarial assumptions used in the July 1, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2009 through June 30, 2021.

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

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash Equivalents	1.0%	3.3%	3.3%	1.1%
Fixed Income	29.0%	5.7%	5.6%	3.9%
Global Equity	45.0%	8.6%	7.0%	18.2%
Real Estate	12.0%	8.1%	6.8%	16.6%
Private Equity	11.0%	12.4%	8.8%	28.4%
Strategic Investments	2.0%	6.6%	6.2%	8.7%
Total	100.0%			
Assumed Inflation - Mean		2.4%		1.5%

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

Note D – Retirement Plans (continued)

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

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

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
District's proportionate share of the net pension liability	$ 1,586,123	$ 1,602,144	$ 1,618,165

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

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

HIS Plan

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

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

Note D – Retirement Plans (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 fiscal year ended September 30, 2024, the HIS contribution for the period October 1, 2023 through June 30, 2024, and from July 1, 2024 through September 30, 2024, was 1.66% and 2.00%, respectively. The District contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contributions are deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.

The District's contributions to the HIS Plan totaled $28,056 for the fiscal year ended September 30, 2024.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2024, the District reported a liability of $678,373 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The District's proportionate share of the net pension liability was based on the District's 2020-22 fiscal year contributions relative to the 2017-20 fiscal year contributions of all participating members. At June 30, 2024, the District's proportionate share was 0.00452219 percent, which was an increase of 0.0008 percent from its proportionate share measured as of June 30, 2023.

For the fiscal year ended September 30, 2024, the District recognized pension expense of $28,056 for the plan. In addition, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 6,550	$ (1,303)
Change of assumptions	12,006	(80,311)
Net difference between projected and actual earnings on HIS Plan investments	-	(245)
Changes in proportion and differences between District HIS Plan contributions and proportionate share of contributions	40,305	(63,405)
District HIS Plan contributions subsequent to measurement date	-	-
Total	$ 58,861	$ (145,264)

Note D – Retirement Plans (continued)

The deferred outflows of resources related to the HIS Plan, totaling $8,596 resulting from District contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2024.

Actuarial Assumptions – The total pension liability in the July 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%
Salary increases	3.50% average, including inflation
Municipal bond rate	3.93%
Mortality	Generational PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2021 details in valuation report
Actuarial cost method	Individual Entry Age

Mortality rates were based on the PUB 2010 base table which varies by member category and sex, projected generationally with Scale MP – 2021 details in the valuation report.

The actuarial assumptions used in the July 1, 2024, valuation were based on the results of an actuarial experience study for the period July 1, 2009 through June 30, 2021.

Discount Rate – The discount rate used to measure the total pension liability was 4.52219%. 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.

Sensitivity of the District's Proportionate Share of the Net Position Liability to Changes in the Discount Rate – The following represents the District's proportionate share of the net pension liability calculated using the discount rate of 4.52219%, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (3.52219%) or one percentage point higher (5.2219%) than the current rate:

	1% Decrease (3.52219%)	Current Discount (4.52219%)	1% Increase (5.52219%)
District's proportionate share of the net pension liability	$ 671,589	$ 678,373	$ 685,157

Note D – Retirement Plans (continued)

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

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

Note E – Capital Assets

Changes in capital assets for the year ended September 30, 2024, are as follows:

	Beginning Balance	Increases	Decreases / Adjustments	Ending Balance
Governmental activities				
Capital assets not being depreciated:				
Land and related costs	$ 1,112,929	$ 1,324,151	$ -	$ 2,437,080
Total	1,112,929	1,324,151	-	2,437,080
Capital assets being depreciated:				
Buildings	-	14,663,618	-	14,663,618
Improvements other than buildings	-	-	-	-
Machinery and equipment - leased	3,579,132	-	(30,311)	3,548,821
Machinery and equipment	2,472,442	503,196	(370,973)	2,604,665
Total	6,051,574	15,166,814	(401,284)	20,817,104
Less accumulated depreciation for:				
Buildings	-	(261,845)	-	(261,845)
Improvements other than buildings	-	-	-	-
Machinery and equipment - leased	(3,294,600)	(341,200)	(1,418,645)	(2,217,155)
Machinery and equipment	(2,014,916)	(190,113)	(614,931)	(1,590,098)
Total	(5,309,516)	(793,158)	(2,033,576)	(4,069,098)
Total capital assets being depreciated - net	742,058	14,373,656	1,632,292	16,748,006
Governmental activities capital assets - net	$ 1,854,987	$ 15,697,807	$ 1,632,292	$ 19,185,086

Depreciation expense of $793,158 was charged to the mosquito control function of the District in the Statement of Activities.

Note F – Long-Term Liabilities

Changes in long-term liabilities for the year ended September 30, 2024, are as follows:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year	Due in More than One Year
Governmental activities						
Compensated absences	$ 235,644	$ 200,000	$ (216,077)	$ 219,567	$ 164,676	$ 54,891
Capital leases	-	-	-	-	-	-
Net pension liability	2,467,572	135,348	(322,403)	2,280,517	-	2,280,517
Certificates of Participation	6,635,000	-	(6,635,000)	-	-	-
OPEB	100,078	13,067	-	113,145	-	113,145
Governmental activities long-term liabilities	$ 9,438,294	$ 348,415	$ (7,173,480)	$ 2,613,229	$ 164,676	$ 2,448,553

The compensated absences liability, net pension liability, certificates of participation, and other post – employment benefits will be paid from the General Fund, from which employees' salaries are paid.

Note G – Capital Leases

Leased Vehicles – During a prior fiscal year, the District entered into several capital lease agreements with Enterprise Fleet Management, for vehicles totaling $179,132. The leases require the District to provide insurance, fuel and upkeep for the vehicles. Monthly payments are required for 60 months, ranging from $484 to $582, including interest ranging from .87% to 1.3%. These leases are secured by the respective vehicle. Current depreciation expense and accumulated depreciation are $1,200 and $148,820 for these vehicles. These trucks were purchased in October of 2023.

Lease Purchase Agreements for Helicopters – On September 12, 2018 the District entered into an agreement with Hancock Whitney Bank, for the lease-purchase for two helicopters for $3,400,000. This equipment is to be utilized by the District in current and future operations. At September 30, 2024 this equipment is included in capital assets, and depreciation and accumulated depreciation is $340,000 and $2,068,334. The District, as owner, is required to maintain insurance, repairs, fuel, and other operational and maintenance costs related to the helicopters. These helicopter leases were paid-off during the prior fiscal year.

Note H – Other Post-Employment Benefits (OPEB)

In addition to the pension benefits described in Note D, the District provides post-retirement health benefits to all full-time District employees enrolled in the District's pension plan. The District administers a single-employer OPEB Plan. The purpose of this plan is to allow retirees the option of continuing participation in the medical, dental and life insurance plans. There are no separately issued financial reports for the Plan.

Membership – The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Health Care Plan as of October 1, 2024:

Active participants fully eligible	27
Retirees and beneficiaries receiving benefits	-
	27

Contributions – The annual required contribution amount is determined using actuarial methods and assumptions approved by the Commission. The Commission establishes and may amend the funding policy for the OPEB Health Care Plan.

The District's actuarially required contribution, OPEB cost, and increase in net OPEB obligation for the year ended September 30, 2024 were computed as follows:

Annual required contribution - service cost	$ 1,957
Interest on net OPEB obligation	4,876
Differences between expected and actual experience	-
Annual OPEB cost	6,833
Change in assumptions (discount rate reduction, updated health care costs,and premiums, updated rate trends and mortality	10,238
Actual contribution made as benefit payments	(4,004)
Increase (decrease) in net OPEB obligation	13,067
Net OPEB obligation, September 30, 2023	100,078
Net OPEB obligation, September 30, 2024	$ 113,145

Fiscal Year Ended September 30	Annual OPEB Cost	Actual OPEB Contribution	Percentage of OPEB Cost Contributed	Net OPEB Obligation
2024	$ 6,833	$ 4,004	100.00%	$ 113,145
2023	280,147	4,123	100.00%	100,078
2022	16,135	20,465	100.00%	396,153
2021	337,108	19,917	100.00%	515,808
2020	23,516	11,121	100.00%	208,014
2019	11,180	11,180	100.00%	176,431
2018	10,304	10,304	100.00%	167,479
2017	19,247	19,247	100.00%	20,054
2016	19,247	12,735	66.20%	20,054
2015	12,425	9,003	72.50%	28,578

Note H – Other Post-Employment Benefits (OPEB) (continued)

OPEB Health Care Plan

As of the most recent valuation date, October 1, 2024, the funded status of the OPEB Health Care Plan was as follows:

Actuarial Value of Assets	$ -
Total OPEB liability	$ 113,145
Unfunded OPEB liability	$ 113,145
Funded Ratio	-
Covered payroll	$ 1,650,797
Unfunded Actuarial Accrued Liability as a percentage of covered payroll	6.9%

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revisions as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits. Calculations are based on the substantive plan in effect as of October 1, 2024.

Calculations are based upon the types of benefits provided under the terms of the substantive plan at the time of the valuation and on the pattern of the sharing of costs between the employer and plan members to that point. Calculations reflect a long-term perspective, so methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The assumptions used in the October 1, 2024, actuarial valuation, are as follows:

Funding Method	Entry Age Cost Method (level % of payroll)
Actuarial Value of Assets	Market Value
Mortality Rate	PubG-2010 Mortality Table using MP-2020
Discount Rate	4.77% Based on Bond Buyer Index
Health Care Inflation	7.00% in 2022, trending to 4.00% in 2075
Salary Increase Rate	2.50% Per Year
Inflation	2.50% Per Year
Health Care Participation	20% Assumed, with 50% coverage spouse
Termination Rates	Age 20 to Age 50, from 29.6% to 100%

Note I – Risk Management

The District is exposed to various risks of losses related to: torts; thefts of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District carries commercial insurance for risks of losses, such as general property and liability insurance. For insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

Note J – Commitments and Contingencies

Litigation – The District is not currently involved in any significant lawsuits.

Grant Contingencies – The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, the management of the District believes such disallowances, if any, will not be significant.

Note K – Land Purchase and Related Entity

On January 7, 2021 the District entered into a settlement agreement for the purchase of property in Ellenton, Florida. The Commission has relocated the District's operations to Ellenton during the prior and current fiscal years.

The price of the land purchase agreement was $1,000,000.

All costs associated with this purchase, and the expansion, have been capitalized in the entity-wide financial statements at September 30, 2024. The District has incurred development costs of over $10,000,000 during the prior and current years, classified as land, and buildings. The District occupied the new building and premises shortly after the prior fiscal year ended.

The District had arranged for the future funding of this project by creating the Manatee County **Mosquito Control District Leasing Corporation** (a related corporation which has the same Board of Directors as the Board of Commissioners of the District), establishing a lease purchase agreement, a sale/leaseback and master trust agreement, and establishing the Manatee County Mosquito Control District Certificates of Participation, Series 2022.

This lease purchase agreement, sales leaseback, and master trust agreement, along with the Manatee County Mosquito Control Leasing Corporation, have been discontinued by the Board of Commissioners.

Note L – Certificates of Participation, Series 2022

On February 23, 2022 there were $14,267,000 of certificates of participation issued to finance the acquisition, construction and installation of the new administrative and operational facility within the District ("the Series 2022 Project") for lease to the District pursuant to a master lease agreement (as noted above). Other projects may be authorized in the future by the Commissioners. The District has agreed to budget and appropriate, from "available revenues," sufficient monies to make lease payments (as defined in the Trust Agreement). Each series of certificates issued to finance a project, shall be secured independently of other series of certificates. These certificates bear interest at 1.96 % and may be prepaid as a whole at a price equal to 100 % of the principal plus accrued interest, subject to limitations. The certificates were paid-off during the current fiscal year.

Note M – Adulticide Product Grant

On October 29, 2024, the District obtained an additional federal subrecipient agreement with the Florida Department of Agriculture and Consumer Services for the prevention and control of emerging infectious diseases. The grant award was $330,225. The grant shall end on June 30, 2025.

REQUIRED SUPPLEMENTARY INFORMATION

Manatee County Mosquito Control District
Required Supplementary Information
Schedule of Funding Progress (Unaudited)

OPEB Health Care Plan

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Annual Covered Payroll	Unfunded Actuarial Liability as a Percentage of Covered Payroll
10-01-2009	$ -	$ 97,049	$ 97,049	0.00%	$ 1,146,983	8.5%
10/01/2011	-	109,137	109,137	0.00%	1,352,830	8.1%
10-01-2013	-	100,364	100,364	0.00%	1,362,737	7.4%
10-01-2015	-	159,052	159,052	0.00%	1,507,904	10.5%
10-01-2017	-	167,479	167,479	0.00%	1,634,350	10.2%
10-01-2018	-	176,431	176,431	0.00%	1,659,726	10.6%
10-01-2019	-	208,014	208,014	0.00%	1,623,785	12.8%
10-01-2020	-	515,808	515,808	0.00%	1,485,154	34.7%
10-01-2022	-	396,153	396,153	0.00%	1,522,283	26.0%
10-01-2024		113,145	113,145	0.00%	1,650,797	6.9%

NOTE: The amounts presented for each fiscal year were determined as of October 1. The 2009 valuation was the first year of implementation.

Manatee County Mosquito Control District
Required Supplementary Information
Schedule of Changes in the Total OPEB Liability and Related Ratios
Other Post-Employment Benefits (OPEB) Plan (Unaudited)

	OPEB Health Care Plan					
Total OPEB Liability	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Service cost	$ 3,086	$ 3,258	$ 3,724	$ 3,757	$ 2,150	$ 1,957
Interest	6,899	6,721	11,214	12,378	5,189	4,876
Changes of assumptions	10,147	19,188	(9,397)	(115,325)	(11,805)	-
Change in benefit terms (two retired directors)	-	-	307,085	-	-	10,238
Differences between expected and actual exp	-	13,537	15,085	-	(287,486)	-
Benefit payments	(11,180)	(11,121)	(19,917)	(20,465)	(4,123)	(4,004)
Net change in total OPEB liability	8,952	31,583	307,794	(119,655)	(296,075)	13,067
Total OPEB liability - beginning	167,479	176,431	208,014	515,808	396,153	100,078
Total OPEB liability - ending	$ 176,431	$ 208,014	$ 515,808	$ 396,153	$ 100,078	$ 113,145
District's covered payroll (calendar year period)	$ 1,659,726	$ 1,623,785	$ 1,485,154	$ 1,522,283	$ 1,878,918	$ 1,650,797
Total OPEB liability as a percentage of covered pay	10.63%	12.81%	34.73%	26.02%	5.33%	6.9%

Note: This schedule is intended to present information for ten years. However, until a full ten-year trend is compiled, the OPEB plan will present information for those years for which the information is available.

The above information was obtained from the District's actuarial reports. Changes of assumptions for the current year were to reflect a change in the discount rate from 4.27% to 6.70%. There is no OPEB plan that is funded by the Manatee County Mosquito Control District at this time.

Manatee County Mosquito Control District
Required Supplementary Information
Schedule of District's Proportionate Share of the Net Pension Liability -
Florida Retirement System Pension Plan

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
District's proportion of the FRS net pension liability	0.004478819%	0.003566914%	0.003846073%	0.003986157%	0.003620887%	0.003717595%	0.003922953%	0.003919333%	0.004274009%	0.41415430%
District's proportionate share of the FRS net pension liability	$ 578,500	$ 900,649	$ 1,137,000	$ 1,200,651	$ 1,246,983	$ 1,611,260	$ 1,602,144	$ 1,458,307	$ 1,703,057	$ 1,602,144
District's covered payroll	$ 1,499,525	$ 1,558,856	$ 1,600,400	$ 1,634,350	$ 1,659,726	$ 1,623,785	$ 1,650,797	$ 1,522,283	$ 1,878,918	$ 1,650,797
District's proportionate share of the net pension liability as a percentage of its covered payroll	38.58%	57.78%	71.04%	73.46%	75.13%	99.23%	97.05%	95.80%	90.64%	97.05%
FRS Plan fiduciary net position as a percentage of the FRS total pension liability	92.00%	84.88%	84.30%	83.90%	82.61%	82.03%	83.44%	82.43%	82.38%	86.70%

NOTE: The amounts presented for each fiscal year were determined as of June 30. Ten years of data are presented.

Manatee County Mosquito Control District
Required Supplementary Information
Schedule of District Contributions –
Florida Retirement System Pension Plan

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required FRS contribution	$ 109,197	$ 103,088	$ 107,972	$ 118,272	$ 162,075	$ 179,204	$ 96,399	$ 225,957	$ 235,660	$ 322,403
FRS contributions in relation to contractually required FRS contribution	109,197	103,088	107,972	118,272	162,075	179,204	96,399	$ 225,957	$ 235,660	$ 322,403
FRS contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's covered - employee payroll	$ 1,499,525	$ 1,558,856	$ 1,600,400	$ 1,634,350	$ 1,659,726	$ 1,623,785	$ 1,650,797	$ 1,522,283	$ 1,878,918	$ 1,650,797
FRS contributions as a percentage of covered - employee payroll	7.28%	6.61%	6.75%	7.24%	9.77%	11.04%	5.84%	14.84%	12.54%	19.53%

NOTE: The amounts presented for each fiscal year were determined as of June 30. Ten years of data are presented.

Manatee County Mosquito Control District
Required Supplementary Information
Schedule of District's Proportionate Share of the Net Pension Liability –
Health Insurance Subsidy Pension Plan

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
District's proportion of the HIS net pension liability	0.004776870%	0.004745387%	0.004890889%	0.004904138%	0.004627983%	0.004714303%	0.004424202%	0.004329738%	0.004813921%	0.4522190%
District's proportionate share of the HIS net pension liability	$ 487,166	$ 553,055	$ 522,956	$ 519,059	$ 517,825	$ 575,609	$ 678,373	$ 458,588	$ 764,515	$ 678,373
District's covered payroll	$ 1,499,525	$ 1,558,856	$ 1,600,400	$ 1,634,350	$ 1,659,726	$ 1,623,785	$ 1,650,797	$ 1,522,283	$ 1,878,918	$ 1,650,797
District's proportionate share of the HIS net pension liability as a percentage of its covered payroll	32.49%	35.48%	32.68%	31.76%	31.20%	35.45%	41.09%	30.13%	40.69%	41.09%
HIS Plan fiduciary net position as a percent of the HIS total pension liability	0.50%	0.97%	1.64%	2.15%	2.63%	3.00%	3.56%	4.81% S	4.12%	2.81%

NOTE: The amounts presented for each fiscal year were determined as of June 30. Ten years of data are presented.

Manatee County Mosquito Control District
Required Supplementary Information
Schedule of District's Contributions
Health Insurance Subsidy Pension Plan

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Contractually required HIS contribution	$ 18,260	$ 24,323	$ 26,568	$ 26,595	$ 27,033	$ 29,900	$ 16,079	$ 37,688	$ 39,322	58,861
HIS contributions in relation to the contractually required HIS contribution	18,260	24,323	26,568	26,595	27,033	29,900	16,079	$ 37,688	$ 39,322	58,861
HIS contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
District's covered - employee payroll	$ 1,499,525	$ 1,558,856	$ 1,600,400	$ 1,634,350	$ 1,659,726	$ 1,623,785	$ 1,650,797	$ 1,522,283	$ 1,878,918	$ 1,650,797
HIS contributions as a a percentage of covered employee payroll	1.22%	1.56%	1.66%	1.63%	1.63%	1.84%	0.97%	2.48%	2.09%	3.57%

NOTE: The amounts presented for each fiscal year were determined as of June 30. Ten years of data are presented.

COMPLIANCE SECTION

Braxton & Holway P.A
CPAs and Advisors

STUART G. HISTON, CPA
FLOYD J. HOLWAY, CPA

BENJAMIN D. BRAXTON, Partner emeritus

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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

Board of Commissioners
Manatee County Mosquito Control District
Ellenton, 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 major fund of the Manatee County Mosquito Control District (the "District"), as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated April 10, 2025.

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. 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 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*.

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.

Braxton & Holway, P.A.
Bradenton, Florida
April 10, 2025

Braxton & Holway P.A
CPAs and Advisors

STUART G. HISTON, CPA
FLOYD J. HOLWAY, CPA

BENJAMIN D. BRAXTON, *Partner emeritus*

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITORS' MANAGEMENT LETTER

Board of Commissioners
Manatee County Mosquito Control District
Ellenton, Florida

Report on the Financial Statements

We have audited the financial statements of the Manatee County Mosquito Control District, Ellenton, Florida (the "District") as of and for the fiscal year ended September 30, 2024, and have issued our report thereon dated April 10, 2025.

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 on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards;* Schedule of Findings and Questioned Costs; Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315; and our Independent Auditors' Report in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated April 10, 2025, 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 audit findings were noted in the District's September 30, 2023 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 Manatee County Mosquito Control District is an independent special district in Manatee County, created by the laws of Florida 24677 in 1947. The District has no component units.

Financial Condition and Management
Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require that we 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 Manatee County Mosquito Control 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.

Specific Information for an Independent Special District
As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i) 6, Rules of the Auditor General, the Manatee County Mosquito Control District reported:

a. The total number of district employees compensated in the last pay period of the District's fiscal year was 29.
b. The total number of independent contractors to whom non-employee compensation was paid in the last month of the District's fiscal year was -0-.
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency was $1,887,788.
d. All compensation earned or awarded to non-employee independent contractors, whether paid or accrued, regardless of contingency was $-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 were $-0-.
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, was $6,944,505.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the Manatee County Mosquito Control District reported:

a. The millage rate or rates imposed by the District was .1997 mills.
b. The total amount of ad valorem taxes collected by or on behalf of the District was $11,782,844.
c. The total amount of outstanding bonds (Certificates of Participation) issued by the District and the terms of such bonds was $-0-. See Note L for disclosure.

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 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, state 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.

Braxton & Holway, P.A.
Bradenton, Florida
April 10, 2025

Current Year Findings and Recommendations

None

Prior Year Findings and Recommendations

None

Braxton & Holway P.A
CPAs and Advisors

STUART G. HISTON, CPA
FLOYD J. HOLWAY, CPA

BENJAMIN D. BRAXTON, *Partner emeritus*

MEMBERS

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Manatee County Mosquito Control District
Ellenton, Florida

We have examined the Manatee County Mosquito Control District, Ellenton, Florida's (the "District") compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2024. Management is responsible for the District's compliance based on our examination.

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

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

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

Braxton & Holway, P.A.
Bradenton, Florida
April 10, 2025