COLUMBIA COUNTY, FLORIDA

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended September 30, 2025

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INTRODUCTORY SECTION

COLUMBIA COUNTY, FLORIDA
LIST OF PRINCIPAL OFFICIALS
September 30, 2025

Title	Name
Board of County Commissioners	
District I	Kevin Parnell
District II	Rocky Ford
District III	Robby Hollingsworth
District IV	Everett Phillips
District V	Timothy Murphy
County Attorney	Joel Foreman
Clerk of Circuit Court	James M. Swisher, Jr.
Property Appraiser	Jeff Hampton
Sheriff	Mark Hunter
Supervisor of Elections	Tomi S. Brown
Tax Collector	Kyle Keen

FINANCIAL SECTION

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

INDEPENDENT AUDITOR'S REPORT

To the Honorable Board of County Commissioners
and Constitutional Officers
Columbia County, Florida

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Columbia County, Florida , as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Columbia County, Florida's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Columbia County, Florida, as of September 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Columbia County, Florida, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – New Accounting Pronouncement

As discussed in Note 20 to the financial statements, the Board of County Commissioners adopted Governmental Accounting Standards Board Statement No. 101, Compensated Absences, during the year ended September 30, 2025. As a result, beginning net position was restated to properly recognize and measure liabilities for compensated absences in accordance with the new guidance. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Columbia County, Florida'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 Columbia County, Florida'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, budgetary comparison information, and the pension and OPEB schedules, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Columbia County, Florida's basic financial statements. The Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and State Financial Assistance is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 17, 2026, on our consideration of Columbia County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 County's internal control over financial reporting and compliance.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
June 17, 2026

COLUMBIA COUNTY, FLORIDA
Management's Discussion and Analysis
For the Fiscal Year Ended September 30, 2025

The County's management discussion and analysis presents an overview of the County's financial activities for the fiscal year ended September 30, 2025. The analysis provides summary financial information for the County and should be read in conjunction with the County's financial statements.

The County has implemented Governmental Accounting Standards Board (GASB) Statement 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. This statement requires governmental entities to report finances in accordance with specific guidelines. Among those guidelines are the components of this section dealing with management's discussion and analysis.

Its intent is to provide a brief, objective, and easily readable analysis of the County's financial performance for the year and its financial position at fiscal year end September 30, 2025.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The Government-wide financial statements present an overall picture of the County's financial position and results of operations. The Fund financial statements present financial information for the County's major funds. The Notes to the financial statements provide additional information concerning the County's finances that are not disclosed in the government-wide or fund financial statements.

Government-wide financial statements

The government-wide financial statements consist of the statement of net position and the statement of activities, and are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by property and non ad valorem taxes, sales and use taxes, federal and state grants, and state shared revenues. Business-type activities are supported by charges to the users of those activities.

The statement of net position presents information on all assets and liabilities of the County, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Net position is reported in three categories: 1) invested in capital assets, net of related debt, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental Activities separate from those of business-type activities.

The statement of activities presents information on all revenues and expenses of the County and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the County. To assist in understanding the County's operations, expenses have been reported as governmental activities or business-type activities. Governmental activities financed by the County include public safety, physical environment, transportation, economic environment, human services, culture and recreation, and general government services. Business-type activities financed by user charges include the landfill and sewer operations.

Fund Financial Statements

A fund is a separate accounting entity with a self-balancing set of accounts, and is used to maintain control over resources that have been segregated for specific activities or objectives in accordance with special regulations, restrictions, or limitations. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

Proprietary fund financial statements provide information on all assets and liabilities of the fund, changes in the economic resources (revenues and expenses), and total economic resources.

Fund financial statements include a balance sheet and a statement of revenues, expenditures, and changes in fund balances for all governmental funds. A statement of revenues, expenditures, and changes in fund balances - budget and actual, is provided for the County's general fund and major special revenue, capital projects, and debt service funds as required supplementary information. For the proprietary funds, which includes business-type activities, a statement of net position; a statement of revenues, expenses, and changes in net position; and a statement of cash flows are presented. A combining statement of fiduciary net position is presented for the County's agency funds.

Fund financial statements provide more detailed information about the County's activities. Individual funds are established by the County to track revenues that are restricted to certain uses, comply with legal requirements, or account for the use of state and federal grants.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the County. The government-wide financial statements provide an overall picture of the County's financial standing, split between governmental activities and business-type activities. These statements are comparable to private-sector companies and give a good understanding of the County's overall financial health and how the County paid for the various activities, or functions, provided by the County. All assets of the County, including buildings, land, roads, and bridges are reported in the statement of net position. All liabilities, including principal outstanding on bonds, landfill closure liabilities, and future employee benefits obligated but not paid by the County, are included. The statement of activities includes depreciation on all long lived assets of the County, but transactions between the different functions of the County have been eliminated in order to avoid "doubling up" the revenues and expenses.

The *fund financial statements* provide a picture of the major funds of the County and a column for all non-major funds. In the case of governmental activities, outlays for long lived assets are reported as expenditures, and long-term liabilities are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the fund financial statements to the *government-wide financial statements*.

Notes to the Financial Statements

The notes to the financial statements provide additional detail concerning the financial activities and financial balances of the County. Additional information about the accounting practices of the County, investments of the County, long-term debt, and pension plan are some of the items included in the notes to the financial statements.

Financial Highlights

Total assets of the County exceeded total liabilities by $223,112,341 (net position). Unrestricted net position for governmental activities was $(7,597,867) and for business-type activities was $18,697,635. Governmental Activities restricted net position is $35,082,893 and was $-0- for Business-type Activities.

Total net position increased by $23.3 million during fiscal year 2025. Governmental activities net position increased by $4.3 million, primarily due to capital grant revenues and continued growth in property tax revenues. Business-type activities net position increased by $18.8 million, largely as a result of capital contributions associated with utility system improvements and positive operating results within the County's enterprise operations.

Governmental activities revenues increased by $14.0 million, or 12.8%, to $123.9 million. The increase was primarily attributable to higher capital grant revenues associated with infrastructure projects.

Governmental activities expenses increased by $9.9 million to $105.7 million, primarily reflecting increased public safety, transportation, and infrastructure-related expenditures. Despite these increases, revenue growth exceeded expense growth, resulting in a positive increase in governmental activities net position.

Business-type activities revenues decreased by $5.8 million primarily due to lower capital grant and contribution activity compared with the prior year. Business-type expenses decreased by $2.4 million, reflecting reduced operating and project-related costs. Despite lower revenues, business-type activities continued to generate positive operating results and experienced a significant increase in net position.

Financial Analysis of the County

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. At September 30, 2025, the assets and deferred outflows of resources of the County exceeded liabilities and deferred inflows of resources by $223,112,341.

The following schedule provides a summary of the assets, liabilities, and net position of the County.

Net Position

	Governmental	Business-type	Total Government 2025	Total Government 2024 (Restated)
Assets				
Current assets	$ 79,163,038	$15,476,864	$ 94,639,902	$ 91,861,419
Restricted assets	-	17,033,407	17,033,407	16,348,655
Capital assets	144,767,224	50,855,665	195,622,889	182,549,228
Total assets	223,930,262	83,365,936	307,296,198	290,759,302
Deferred Outflows of Resources				
Related to pensions and OPEB	12,718,826	232,206	12,951,032	15,958,326
Liabilities				
Current liabilities	9,861,187	326,495	10,187,682	14,042,052
Noncurrent liabilities	58,240,884	19,535,944	77,776,828	86,381,756
Total liabilities	68,102,071	19,862,439	87,964,510	100,423,808
Deferred Inflows of Resources				
Related to pensions and OPEB	9,007,142	163,237	9,170,379	5,862,726
Net Position				
Net position invested in capital assets, net of related debt	132,054,849	44,874,831	176,929,680	166,921,219
Net position - restricted	35,082,893	-	35,082,893	33,137,067
Net position - unrestricted	(7,597,867)	18,697,635	11,099,768	(201,901)
Total net position	$ 159,539,875	$63,572,466	$ 223,112,341	$ 199,856,385

79% of the County's net position reflects its investment in capital assets (land, buildings, infrastructure, and equipment), less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional 16% of the County's net position represents resources that are dedicated or subject to restrictions on how they may be used. The remaining balance of unrestricted net position, 5%, may be used to meet the government's ongoing obligations to citizens and creditors.

Governmental Activities revenues and transfers in exceeded expenses by $4,326,923. The increase in Governmental Activities net position is due primarily to the County's capital asset additions and reduced transportation expenses in the fiscal year ended September 30, 2025. There was an increase in Business-type Activities net position of $18,929,032.

The following schedule provides a summary of the changes in net position.

Changes in Net Position

	Governmental Activities	Business-type Activities	Total Government 2025	Total Government 2024 (Restated)
Revenues:				
Program revenues				
Charges for services	$ 8,736,847	$ 5,479,211	$14,216,058	$ 14,372,519
Operating grants/ contributions	20,487,052	93,750	20,580,802	17,041,307
Capital grants/contributions	20,004,617	436,235	20,440,852	15,460,986
General revenues				
Property taxes	32,898,440	-	32,898,440	30,451,890
Sales and use taxes	18,063,699	-	18,063,698	20,533,110
Federal and State shared revenues	18,133,074	115,648	18,248,722	17,270,800
Interest	2,627,051	1,123,130	3,750,181	4,607,018
Gain (loss) on disposition of fixed assets	608,736	36,439	645,175	139,455
Other	2,333,272	402,157	2,735,430	3,417,149
Total revenues	123,892,788	7,686,570	131,579,358	123,294,234
Expenses:				
General government	14,953,962	-	14,953,962	14,984,155
Public safety	46,871,726	-	46,871,726	40,594,355
Physical environment	5,932,097	2,641,656	8,573,753	11,477,793
Transportation	23,750,459	-	23,750,459	21,059,461
Economic environment	4,464,158	-	4,464,158	3,323,965
Human services	4,192,597	-	4,192,597	4,233,644
Culture/recreation	2,883,191	-	2,883,191	3,247,846
Court related	2,019,238	-	2,019,238	3,235,971
Interest on long-term debt	614,318	-	614,318	381,195
Total expenses	105,681,746	2,641,656	108,323,402	102,538,385
Transfers in (out)	(13,884,118)	13,884,118	-	-
Increase (decrease) in net position	$ 4,326,924	$ 18,929,032	$23,255,956	$ 20,755,849

Property taxes provide 27% of the revenues for Governmental Activities, while sales taxes provide 15%. Most of the Governmental Activities resources are spent for Public Safety (44%), General Government (14%), Transportation (22%), Human Services (4%), and Physical Environment (6%).

FUND FINANCIAL INFORMATION

Governmental Funds

General Fund

The County's General Fund is the main operating fund of the County. It is used to account for the general revenues of the County. As of September 30, 2025, the General Fund reported an ending fund balance of $19,977,438, of which $147,236 was restricted, $1,799,160 was nonspendable, and $270,022 was assigned for specific projects.

During the fiscal year, total revenues of $54,228,709 exceeded total expenditures of $31,220,094 by $23,008,615. After accounting for net transfers and other financing sources, the fund balance decreased by $12,654,082. This decrease was primarily due to transfers made to the County Facilities Fund and Utilities Fund of approximately 7 million each.

Other Governmental Funds

The County Transportation Trust Fund accounts for motor fuel taxes designated for the annual maintenance of roads, bridges, right-of-way, drainage systems, etc. The County has the legal authority to levy ad valorem taxes for the Transportation Fund, but has elected not to do so. During the year, the net change in fund balance was an increase of $2,779,265 and resulted in an ending fund balance of $14,992,731.

The Municipal Services Fund accounts for expenditures incurred for the solid waste collection and fire control services in the unincorporated area, and other services which primarily benefit residents of the unincorporated area of the County. Financing is provided by non-ad valorem assessments and other revenues derived from the unincorporated area. For the fiscal year ended September 30, 2025, revenues and transfers in exceeded expenditures by $93,007.

The Economic Development Fund is utilized to promote economic development in the County and to manage economic development agreements with industrial entities in the County. During the year expenditures exceeded revenues and transfers in by $1,047,452.

The American Rescue Plan Act Fund is used to account for the government funding under the American Rescue Plan Act and the expenditure of those funds. During the year, expenditures exceeded revenues by $919,701.

The Sheriff General Fund is the general operating fund of the Sheriff, a Constitutional Officer. The primary source of funds are transfers from the Board of County Commission General Fund. Expenditures for the year were $22,913,989 and by law this fund has no ending fund balance.

The County Facilities Fund accounts for the construction and improvement of major County facilities and infrastructure, rather than only road resurfacing. Financing is provided primarily by State construction grants, bond proceeds, and transfers from other Board funds. During the year, revenues and transfers in exceeded expenditures and transfers out by $3,859,538, resulting in an ending fund balance of $9,485,448.

General Fund Budget

Actual revenues and transfers in for the General Fund were $4,825,616 less than the final budget. This variance was primarily attributable to intergovernmental revenues received below anticipated amounts. Actual expenditures and transfers out exceeded the final budget by $10,930,062, primarily due to unanticipated capital outlay expenditures, higher public safety expenditures, and transfers out exceeding budgeted amounts.

Proprietary Funds

The Landfill Enterprise Fund accounts for the revenues, expenses, assets, and liabilities associated with the County-operated solid waste disposal facility. The fund is substantially financed by charges for services, primarily landfill tipping fees. As of September 30, 2025, total assets were $32,475,702 and total liabilities were $13,753,788. Net deferred outflows and inflows related to pensions and OPEB totaled $58,632, resulting in a net position of $18,780,546. During the fiscal year, operating revenues totaled $5,044,244 and operating expenses, including depreciation and amortization, totaled $967,280, resulting in an increase of $4,076,964 in operating income. Nonoperating revenues, net of expenses, totaled $998,704. After transfers out of $1,500,000, and operating grants of $93,750, net position increased by $3,669,418, or 24.3%, from $15,111,128 to $18,780,546.

The Utilities Fund accounts for the financial activities associated with the County-operated water and wastewater systems. Total assets as of September 30, 2025, were $53,095,962, total liabilities were $8,314,379, and net deferred outflows/inflows related to pensions and OPEB were $10,337. Net position totaled $44,791,920. Total operating revenues were $952,772, while total revenues, including capital grants, interest earnings, and transfers in, were $16,933,551 Total expenses, including losses on asset disposals and interest expense, were $1,673,937. As a result, net position increased by $15,259,614 to $44,791,920.

CAPITAL ASSETS ACTIVITY

The County's capital assets for its governmental and business-type activities as of September 30, 2025, were $195,622,889 (net of accumulated depreciation). This investment in capital assets includes land, buildings, equipment, infrastructure, and construction in progress, net of depreciation. General fixed assets are recorded at cost. For assets purchased before 2003, assets were recorded at cost or fair market value.

The most significant capital asset activity during fiscal year 2025 involved ongoing road and infrastructure improvements, utility system expansion projects, and continued construction of the Mega Industrial Park sewer plant. These projects contributed substantially to the County's investment in capital assets and support long-term economic development and service delivery objectives.

The following schedule provides a summary of the County's capital assets balances for the year ended September 30, 2025, compared to the prior year:

Capital Assets

	Governmental Activities	Business-type Activities	Total Government	
			2025	2024
Land and land interests	$ 17,919,003	$ 2,087,118	$ 20,006,121	$ 19,423,867
Construction in progress	8,744,605	1,520,462	10,265,067	44,017,945
Infrastructure	208,566,263	58,572,678	267,138,941	216,566,588
Buildings and improvements	96,526,301	508,514	97,034,815	95,996,802
Equipment	38,581,324	5,846,595	44,427,919	40,849,509
Right to use leased assets	9,266,632	178,817	9,445,449	7,189,840
	379,604,128	68,714,184	448,318,312	424,044,551
Less accumulated depreciation	(234,836,904)	(17,858,519)	(252,695,423)	(241,495,323)
Total	$ 144,767,224	$ 50,855,665	$195,622,889	$182,549,228

DEBT MANAGEMENT

Governmental Activities Debt

During the year, total governmental activities long-term liabilities decreased by $12,733,576, from $72,823,550 to $60,089,974. This decrease was primarily attributable to reductions in direct borrowings, net pension liability, and other long-term obligations, partially offset by the issuance of additional lease liabilities during the fiscal year. The following schedule presents the balances of the County's governmental activities long-term liabilities at September 30, 2025.

Notes Payable	$ 6,953,886
Leases	5,758,489
Compensated absences	5,367,173
County's proportionate share FRS pension liability	41,772,758
Other post-employment benefits	237,668
	$ 60,089,974

Business-type Activities Debt

The County has entered into loan agreements with the Florida Department of Commerce and the Florida Department of Environmental Protection in support of its utility operations. At September 30, 2025, total business-type activities long-term liabilities were $19,635,050, an increase of $2,807,775 from the prior year. The increase was primarily attributable to a new $5,500,000 loan agreement with the Florida Department of Commerce, partially offset by reductions in the landfill closure liability, net pension liability, and other long-term obligations. The balances payable on these loans and other long-term liabilities of the County's proprietary funds at September 30, 2025, are presented in the following table.

Department of Environmental Protection Loans	$	385,526
Notes Payables		5,500,000
Leases		95,307
Compensated absences		192,630
Landfill Closure Liability		12,698,539
Net pension liability		763,048
	$	19,635,050

OTHER FINANCIAL INFORMATION

Economic Factors and Next Year's Budget

- The 2024 unemployment rate for the County was 4.7%.
- The estimated population for the County in 2025 was 74,500.
- The ad valorem tax millage rate for the County was 7.815 mills in 2025, which was the same as the prior year.

REQUEST FOR INFORMATION

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. Questions concerning this report or requests for additional information should be addressed to the County Manager, P. O. Drawer 1529, Lake City, Florida 32025, or by calling (386) 758-1005.

BASIC FINANCIAL STATEMENTS

COLUMBIA COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2025

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets			
Cash	$ 30,518,455	$ 16,520,195	$ 47,038,650
Accounts receivable, net	98,797	652,893	751,690
Internal balances	2,205,728	(2,205,728)	-
Due from fiduciary funds	311,647	-	311,647
Due from other governmental units	19,061,453	462,934	19,524,387
Inventories	84,607	-	84,607
Prepaid expenses	222,382	-	222,382
Investments	26,659,969	46,570	26,706,539
Total current assets	79,163,038	15,476,864	94,639,902
Noncurrent Assets			
Restricted assets			
Cash	-	99,743	99,743
Investments	-	16,933,664	16,933,664
Total restricted assets	-	17,033,407	17,033,407
Capital assets:			
Nondepreciable capital assets	26,663,608	3,607,580	30,271,188
Depreciable capital assets, net	112,023,014	47,139,501	159,162,515
Lease assets, net	6,080,602	108,584	6,189,186
Total capital assets	144,767,224	50,855,665	195,622,889
Total assets	223,930,262	83,365,936	307,296,198
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions and OPEB	12,718,826	232,206	12,951,032
LIABILITIES			
Current Liabilities			
Accounts payable	5,159,035	129,435	5,288,470
Accrued liabilities	2,385,698	49,365	2,435,063
Due to other governmental units	434,402	-	434,402
Accrued compensated absences, current portion	268,359	9,632	277,991
Interest payable	-	1,739	1,739
Deposits	3,600	46,849	50,449
Other current liabilities	25,708	-	25,708
Unearned revenue	3,654	-	3,654
Notes payable, current portion	540,387	68,813	609,200
Leases payable, current portion	1,040,344	20,662	1,061,006
Total current liabilities	9,861,187	326,495	10,187,682
Noncurrent Liabilities			
Non-current portion:			
Notes payable, net of current	6,413,499	5,816,713	12,230,212
Leases payable, net of current	4,718,145	74,646	4,792,791
Accrued compensated absences, net of current	5,098,814	182,998	5,281,812
OPEB liability	237,668	-	237,668
Estimated landfill closure liability	-	12,698,539	12,698,539
Net pension liability	41,772,758	763,048	42,535,806
Total noncurrent liabilities	58,240,884	19,535,944	77,776,828
Total liabilities	68,102,071	19,862,439	87,964,510

(Continued)

See notes to financial statements

COLUMBIA COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2025

	Governmental Activities	Business-type Activities	Total
DEFERRED INFLOWS OF RESOURCES			
Related to pensions and OPEB	$ 9,007,142	$ 163,237	$ 9,170,379
NET POSITION			
Invested in capital assets, net of related debt	132,054,849	44,874,831	176,929,680
Restricted	35,082,893	-	35,082,893
Unrestricted	(7,597,867)	18,697,635	11,099,768
Total net position	$ 159,539,875	$ 63,572,466	$ 223,112,341

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2025

		Program Services			Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business Type Activities	Total
Functions/Programs							
Governmental Activities							
General Government	$ 14,953,962	$ 6,638,409	$ 3,592,472	$ 3,074,273	$ (1,648,808)	$ -	$ (1,648,808)
Public Safety	46,871,726	663,964	9,933,637	3,409,789	(32,864,336)	-	(32,864,336)
Physical Environment	5,932,097	1,121,278	4,488,408	2,667,652	2,345,241	-	2,345,241
Transportation	23,750,459	5,276	4,934	10,597,036	(13,143,213)	-	(13,143,213)
Economic Environment	4,464,158	-	1,126,746	-	(3,337,412)	-	(3,337,412)
Human Services	4,192,597	-	378,662	-	(3,813,935)	-	(3,813,935)
Culture/recreation	2,883,191	7,408	487,292	255,867	(2,132,624)	-	(2,132,624)
Court-related	2,019,238	300,512	474,901	-	(1,243,825)	-	(1,243,825)
Interest on long-term debt	614,318	-	-	-	(614,318)	-	(614,318)
Total governmental activities	105,681,746	8,736,847	20,487,052	20,004,617	(56,453,230)	-	(56,453,230)
Business - type activities							
Physical Environment							
Landfill and utilities	2,641,656	5,479,211	93,750	436,235	-	3,367,540	3,367,540
Total government	$ 108,323,402	$ 14,216,058	$ 20,580,802	$ 20,440,852	(56,453,230)	3,367,540	(53,085,690)
		General revenues					
		Ad valorem taxes			32,898,440	-	32,898,440
		Sales and use taxes			16,251,405	-	16,251,405
		Franchise taxes			141,305	115,648	256,953
		Federal payments in lieu of taxes			384,585	-	384,585
		Communication service tax			1,286,404	-	1,286,404
		Federal and state shared revenue			18,133,074	-	18,133,074
		Interest			2,627,051	1,123,130	3,750,181
		Gain (loss) on disposition of fixed assets			608,736	36,439	645,175
		Fines and forfeitures			434,217	-	434,217
		Miscellaneous			1,899,055	402,157	2,301,212
		Transfers			(13,884,118)	13,884,118	-
		Total general revenues and transfers			60,780,154	15,561,492	76,341,646
		Change in net position			4,326,924	18,929,032	23,255,956
		Net position beginning of year - previously reported			156,782,708	44,713,857	201,496,565
		Restatement - GASB 101 implementation			(1,569,757)	(70,423)	(1,640,180)
		Net position beginning of year - restated			155,212,951	44,643,434	199,856,385
		Net position end of year			$ 159,539,875	$ 63,572,466	$ 223,112,341

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2025

		Special Revenue Funds					Capital Projects Funds		
	General Fund	County Transpor-tation Trust	Municipal Services	Economic Development	American Rescue Plan Act	Sheriff Operating	County Facilities	Other Governmental Funds	Total Governmental Funds
ASSETS									
Cash	$ 23,453,501	$ -	$ 300	$ -	$ -	$ 1,260,175	$ -	$ 5,804,479	$ 30,518,455
Accounts receivable	6,800	-	22,729	-	-	12,076	-	57,192	98,797
Due from other funds	2,411,121	13,944,160	7,561,435	2,202,926	-	3,654	8,671,529	8,991,504	43,786,329
Due from other governmental units	2,217,745	327,487	6,296	68,915	-	316,496	998,896	15,125,618	19,061,453
Inventories	-	84,607	-	-	-	-	-	-	84,607
Prepaid items	86,587	90,746	-	-	-	45,049	-	-	222,382
Investments	22,890,191	845,328	-	-	-	-	-	2,924,450	26,659,969
Other current assets	-	-	-	-	-	-	-	-	-
Total assets	$ 51,065,945	$ 15,292,328	$ 7,590,760	$ 2,271,841	$ -	$ 1,637,450	$ 9,670,425	$ 32,903,243	$ 120,431,992
LIABILITIES AND FUND BALANCES									
Liabilities									
Accounts payable	3,038,774	96,973	252,256	513,330	-	252,886	181,377	823,439	5,159,035
Due to other funds	27,721,500	-	-	-	-	38,860	-	13,508,594	41,268,954
Due to other governmental units	-	-	4,553	-	-	-	-	429,849	434,402
Accrued liabilities	328,232	202,624	288,810	7,733	-	1,345,704	-	212,595	2,385,698
Deposits	-	-	-	-	-	-	3,600	-	3,600
Other current liabilities	-	-	-	-	-	-	-	25,708	25,708
Unearned revenues	-	-	3,654	-	-	-	-	-	3,654
Total liabilities	31,088,506	299,597	549,273	521,063	-	1,637,450	184,977	15,000,185	49,281,051
Fund balances									
Nonspendable:									
Inventories	-	84,607	-	-	-	-	-	-	84,607
Prepaid items	86,587	90,746	-	-	-	-	-	-	177,333
Utilities fund loan	1,712,573	-	482,839	-	-	-	-	-	2,195,412
Restricted	147,236	14,817,378	6,558,648	-	-	-	-	14,781,512	36,304,774
Assigned	270,022	-	-	1,750,778	-	-	9,485,448	3,121,546	14,627,794
Unassigned	17,761,021	-	-	-	-	-	-	-	17,761,021
Total fund balances	19,977,439	14,992,731	7,041,487	1,750,778	-	-	9,485,448	17,903,058	71,150,941
Total liabilities and fund balances	$ 51,065,945	$ 15,292,328	$ 7,590,760	$ 2,271,841	$ -	$ 1,637,450	$ 9,670,425	$ 32,903,243	

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 are therefore not reported in the funds:	144,767,224
Long-term debt transactions are not due and payable in the current period and therefore are not reported in the funds:	
Notes payable	(6,953,886)
Leases payable	(5,758,489)
Accrued compensated absences	(5,367,173)
Net pension liability	(41,772,758)
Deferred outflows/inflows of resources	3,711,684
OPEB obligation	(237,668)
Net position of governmental activities	$ 159,539,875

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2025

		Special Revenue Funds					Capital Projects Funds		
	General Fund	County Transportation Trust	Municipal Services	Economic Development	American Rescue Plan Act	Sheriff Operating	County Facilities	Other Governmental Funds	Total Governmental Funds
REVENUES									
Taxes	$ 37,003,324	$ 8,486,778	$ 1,790,254	$ -	$ -	$ -	$ -	$ 7,381,546	$ 54,661,902
Special assessments	-	-	11,835,623	-	-	-	-	4,933	11,840,556
Intergovernmental	12,726,754	5,882,023	403,475	1,005,000	3,592,472	483,081	1,349,497	17,642,122	43,084,424
Charges for services	2,882,318	5,276	1,121,278	-	-	265,210	-	4,462,765	8,736,847
Fines and forfeitures	150,552	-	-	-	-	-	-	283,665	434,217
Interest	1,202,857	390,188	328,495	76,825	1,877	22,036	169,554	435,219	2,627,051
Miscellaneous	262,904	388,096	451,831	18,420	-	371,160	-	406,644	1,899,055
Total revenues	54,228,709	15,152,361	15,930,956	1,100,245	3,594,349	1,141,487	1,519,051	30,616,894	123,284,052
EXPENDITURES									
Current expenditures									
General government	7,535,897	-	21,898	-	-	-	218,601	6,821,144	14,597,540
Public safety	11,910,400	-	9,327,736	-	-	21,942,695	90,813	347,337	43,618,981
Physical environment	2,100,034	-	4,259,962	-	-	-	-	-	6,359,996
Transportation	-	9,883,439	-	-	-	-	118,519	6,649,705	16,651,663
Economic environment	345,660	-	24,093	1,341,391	-	-	-	2,758,686	4,469,830
Human services	4,008,057	-	-	-	-	-	-	-	4,008,057
Culture/recreation	670,381	-	-	-	-	-	149,437	2,130,283	2,950,101
Court-related	-	-	-	-	-	-	-	2,806,824	2,806,824
Capital outlay									
General government	812,317	-	-	-	-	-	47,318	66,072	925,707
Public safety	522,617	-	1,436,777	-	-	919,138	949,318	417,187	4,245,037
Physical environment	391,469	-	-	-	-	-	-	-	391,469
Transportation	2,142,311	1,244,291	-	-	-	-	80,455	9,652,838	13,119,895
Economic environment	90,109	-	-	-	-	-	-	-	90,109
Human service	133,133	-	-	-	-	-	14,302	-	147,435
Culture/recreation	-	-	-	-	-	-	403,614	5,549	409,163
Debt service									
Principal	470,873	1,136,107	959,371	4,938	-	43,257	-	4,769,155	7,383,701
Interest	66,127	137,394	37,713	1,368	-	8,899	-	362,817	614,318
Total expenditures	31,199,385	12,401,231	16,067,550	1,347,697	-	22,913,989	2,072,377	36,787,597	122,789,826
Excess of revenues over (under) expenditures	23,029,324	2,751,130	136,594	247,452	3,594,349	(21,772,502)	553,326	(6,170,703)	494,226
Other financing sources (uses)									
Sale of fixed assets	75,815	38,135	33,587	-	-	-	-	16,383	163,920
Lease/SBITA proceeds	3,708,983	-	-	-	-	37,320	-	66,072	3,812,375
Interfund transfers in	751,400	-	10,000	-	-	21,735,182	8,402,035	6,653,558	37,552,175
Interfund transfers out	(40,219,604)	(10,000)	-	(800,000)	(4,514,050)	-	(3,989,171)	(1,903,468)	(51,436,293)
Total other financing sources (uses)	(35,683,406)	28,135	43,587	(800,000)	(4,514,050)	21,772,502	4,412,864	4,832,545	(9,907,823)
Net change in fund balances	(12,654,082)	2,779,265	93,007	(1,047,452)	(919,701)	-	3,859,538	(1,338,158)	(9,413,597)
Fund balances beginning of year	32,631,521	12,213,466	7,134,494	2,798,230	919,701	-	5,625,910	19,241,216	80,564,538
Fund balances end of year	19,977,439	14,992,731	7,041,487	1,750,778	-	-	9,485,448	17,903,058	71,150,941

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Fiscal Year Ended September 30, 2025

Net change in fund balances - total governmental funds		$ (9,413,597)
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. Losses on dispositions are not recorded in governmental funds.		
Asset disposals	(119,236)	
Expenditures for capital assets	19,328,815	
Adjustments	335,578	
Less current year depreciation and adjustments	(11,878,530)	
		7,666,627
Repayments of notes, capital leases and bonds are expenditures in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. Debt proceeds increase fund balance in governmental funds but are increases in liabilities in the Statement of Net Position.		
Principal payments	7,383,701	
Lease additions	(3,583,901)	
		3,799,800
Some expenses reported in the statement of activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.		
Net change in compensated absences	(105,830)	
Net change in the OPEB obligation	(15,670)	
Net change in net pension liability	9,055,276	
Net change in deferred inflows/outflows	(6,188,661)	
		2,745,115
		$ 4,797,945

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2025

	Business-type Activities Enterprise Funds		
	Landfill Enterprise	Utilities	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 8,665,296	$ 7,954,642	$ 16,619,938
Accounts receivable net of allowance for uncollectible accounts	582,693	70,200	652,893
Due from other governmental units	-	462,934	462,934
Investments	5,341,095	-	5,341,095
Total current assets	14,589,084	8,487,776	23,076,860
Noncurrent assets			
Restricted assets			
Investments	11,639,139	-	11,639,139
Total restricted assets	11,639,139	-	11,639,139
Fixed assets			
Nondepreciable			
Land	908,279	1,178,839	2,087,118
Construction in progress	334,975	1,185,487	1,520,462
Depreciable			
Buildings	508,514	-	508,514
Improvements other than buildings	12,308,840	46,263,838	58,572,678
Equipment	5,777,698	68,897	5,846,595
Leased assets	178,817	-	178,817
Accumulated depreciation/amortization	(13,769,644)	(4,088,875)	(17,858,519)
Total fixed assets	6,247,479	44,608,186	50,855,665
Total noncurrent assets	17,886,618	44,608,186	62,494,804
Total assets	32,475,702	53,095,962	85,571,664
DEFERRED OUTFLOWS OF RESOURCES			
Related to pensions and OPEB	197,405	34,801	232,206
LIABILITIES			
Current liabilities			
Accounts payable	62,768	66,667	129,435
Accrued liabilities	42,941	6,424	49,365
Due to other funds	-	2,205,728	2,205,728
Interest payable	-	1,739	1,739
Accrued compensated absences, current portion	9,170	462	9,632
Deposits	22,149	24,700	46,849
Note payable, current portion	-	68,813	68,813
Leases payable, current portion	20,662	-	20,662
Total current liabilities	157,690	2,374,533	2,532,223

(Continued)

See notes to financial statements

COLUMBIA COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS (continued)
September 30, 2025

	Business-type Activities Enterprise Funds		
	Landfill Enterprise	Utilities	Total
Noncurrent liabilities			
Net pension liability	648,690	$ 114,358	$ 763,048
Notes payable, net of current	-	5,816,713	5,816,713
Leases payable, net of current	74,646	-	74,646
Landfill closure liability	12,698,539	-	12,698,539
Accrued compensated absences, net of current	174,223	8,775	182,998
Total noncurrent liabilities	13,596,098	5,939,846	19,535,944
Total liabilities	13,753,788	8,314,379	22,068,167
DEFERRED INFLOWS OF RESOURCES			
Related to pensions and OPEB	138,773	24,464	163,237
NET POSITION			
Invested in capital assets, net of related debt	6,152,171	38,722,660	44,874,831
Unrestricted	12,628,375	6,069,260	18,697,635
Total net position	$ 18,780,546	$ 44,791,920	$ 63,572,466

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2025

	Business-type Activities Enterprise Funds		
	Landfill Enterprise	Utilities	Totals
OPERATING REVENUES			
Franchise fees	$ 115,648	$ -	$ 115,648
Charges for services			
Garbage/solid waste revenue	4,925,449	-	4,925,449
Water and wastewater revenue	-	553,762	553,762
Miscellaneous	3,147	399,010	402,157
Total operating revenues	5,044,244	952,772	5,997,016
OPERATING EXPENSES			
Landfill and water/wastewater utilities			
Personnel services	1,166,938	128,471	1,295,409
Operating expenses	1,626,261	760,256	2,386,517
Landfill closure liability adjustment	(2,315,160)	-	(2,315,160)
Depreciation/amortization	489,241	733,576	1,222,817
Total landfill and water/wastewater utilities	967,280	1,622,303	2,589,583
Total operating expenses	967,280	1,622,303	2,589,583
Operating income (loss)	4,076,964	(669,531)	3,407,433
NONOPERATING REVENUES (EXPENSES)			
Gain (loss) on disposal of capital assets	44,183	(7,744)	36,439
Interest earnings	962,704	160,426	1,123,130
Debt service costs			
Interest	(8,183)	(43,890)	(52,073)
Total nonoperating revenues (expenses)	998,704	108,792	1,107,496
Income (loss) before contributions and transfers	5,075,668	(560,739)	4,514,929
Operating grants	93,750	-	93,750
Capital grants	-	436,235	436,235
Transfers in/(out)	(1,500,000)	15,384,118	13,884,118
	(1,406,250)	15,820,353	14,414,103
Change in net position	3,669,418	15,259,614	18,929,032
Net position at beginning of year (previously reported)	15,174,783	29,539,074	44,713,857
Restatement - GASB 101 implementation	(63,655)	(6,768)	(70,423)
Net position at beginning of year (restated)	15,111,128	29,532,306	44,643,434
Net position at end of year	$ 18,780,546	$ 44,791,920	$ 63,572,466

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended September 30, 2025

	Business - type Activities		
	Enterprise Funds		
	Landfill Enterprise	Utilities	Total
Cash Flows From Operating Activities			
Cash flows received from customers	$ 5,088,068	$ 981,795	$ 6,069,863
Cash paid for employees and benefits	(1,209,206)	(223,329)	(1,432,535)
Cash paid to vendors	(1,635,250)	(2,374,288)	(4,009,538)
Net cash provided by (used for) operating activities	2,243,612	(1,615,822)	627,790
Cash Flows From Noncapital Financing Activities			
Transfers (to)/from other funds	(102,866)	10,605,731	10,502,865
Net cash provided by (used for) noncapital financing activities	(102,866)	10,605,731	10,502,865
Cash Flows From Capital and Related Financing Activities			
Proceeds from capital grants	93,750	436,235	529,985
Payments to acquire or construct capital assets	(117,008)	(7,036,174)	(7,153,182)
Principal paid on notes	(30,266)	(96,630)	(126,896)
Proceeds from sales of capital asset	44,183	44,566	88,749
Proceeds from issuance of debt	-	5,500,000	5,500,000
Interest paid on capital debt	(8,183)	(43,890)	(52,073)
Net cash used for capital and related financing activities	(17,524)	(1,195,893)	(1,743,402)
Cash Flows From Investing Activities			
Interest received	276,319	160,426	436,745
Net cash provided by investing activities	276,319	160,426	436,745
Net increase in cash	2,399,541	7,954,442	10,353,983
Cash at beginning of year	6,265,755	200	6,265,955
Cash at end of year	$ 8,665,296	$ 7,954,642	$ 16,619,938
Cash is shown in the financial statements as:			
Current assets			
Cash and cash equivalents	$ 8,665,296	$ 7,954,642	$ 16,619,938

(Continued)

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (continued)
For the Fiscal Year Ended September 30, 2025

	Business - type Activities		
	Enterprise Funds		
	Landfill Enterprise	Utilities	Total
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities			
Operating income (loss)	$ 4,076,964	$ (669,531)	$ 3,407,433
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:			
Depreciation	489,241	733,576	1,222,817
(Increase) decrease in assets:			
Accounts receivable	43,824	29,233	73,057
Deferred outflows of resources	42,172	31,734	73,906
Increase (decrease) in liabilities:			
Accounts payable	(8,989)	(1,613,724)	(1,622,713)
Accrued wages	(9,429)	(3,814)	(13,243)
Accrued compensated absences	3,503	(21,102)	(17,599)
Interest payable	-	(308)	(308)
Net pension liability	(130,525)	(102,045)	(232,570)
Deferred inflows of resources	52,011	369	52,380
Deposits	-	(210)	(210)
Landfill closure liability	(2,315,160)	-	(2,315,160)
Total adjustments	(1,833,352)	(946,291)	(2,779,643)
Net cash provided by (used for) operating activities	$ 2,243,612	$ (1,615,822)	$ 627,790

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

		Custodial Funds
ASSETS		
Cash	$	5,136,905
Accounts receivable		951
Due from other funds		94,229
Other current assets		2,885
Total assets		5,234,970
LIABILITIES		
Accounts payable	$	2,385
Court fees payable		993,915
Due to other funds		405,876
Due to other governmental units		2,036,132
Total liabilities		3,438,308
NET POSITION	$	1,796,662

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Fiscal Year Ended September 30, 2025

	Custodial Funds
ADDITIONS	
Funds held for others	$ 7,968,981
Cash bonds	164,590
Taxes collected for other governments	80,376,630
Licenses and fees	8,381,261
Sheriff civil fees	75,939
Fines, fees and court costs	7,350
Total additions	96,974,751
DEDUCTIONS	
Funds held for others	7,622,003
Cash bonds	130,542
Licenses and fees payable	8,381,261
Sheriff civil fees	74,449
Property taxes and fees payables	80,249,890
Fines, fees and court costs	5,210
Total deductions	96,463,355
Change in net position	511,396
Net position - beginning of year	1,285,266
Net position - end of year	$ 1,796,662

See notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Columbia County, Florida, (the "County") is a political subdivision of the State pursuant to Article VIII, Section 1(a) of the Constitution of the State of Florida. The County is governed by the Board of County Commissioners and five elected constitutional officers (Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector) in accordance with State statutes and regulations. The constitutional officers maintain separate accounting records and budgets from the Board of County Commissioners. The Constitution of the State of Florida, Article VIII, Section 1(d) created the constitutional officers and Article VIII, Section 1(e), created the Board of County Commissioners.

The financial statements of the County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the standard-setting body for governmental accounting and financial reporting principles. Pronouncements of the Financial Accounting Standards Board (FASB) issued after November 30, 1989, are not applied in the preparation of the financial statements of the proprietary fund types in accordance with GASB Statement 20. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

A. Reporting Entity

The concept underlying the definition of the reporting entity is that elected officials are accountable to their constituents for their actions. The reporting entity's financial statements should allow users to distinguish between the primary government (the Board) and its component units. However, some component units, because of the closeness of their relationships with the Board, should be blended as though they are part of the Board. Otherwise, most component units should be discretely presented. As required by generally accepted accounting principles, the financial reporting entity consists of (1) the primary government (the Board), (2) organizations for which the County is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The County is financially accountable if it appoints a voting majority of the organization's governing body and (a) it is able to impose its will on that organization or (b) there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the County. The County may be financially accountable if an organization is fiscally dependent on the County regardless of whether the organization has (a) a separately elected governing body, (b) a governing board appointed by a higher level of government, or (c) a jointly appointed board. Based on these criteria, County management examined all organizations which are legally separate in order to determine which organizations, if any, should be included in the Board's special purpose financial statements. Management determined that there were no organizations that should be included in the County's financial statements as a component unit.

B. Measurement Focus and Basis of Accounting

The basic financial statements of the County are comprised of the following:

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

1. Government-wide Financial Statements

Government-wide financial statements display information about the reporting government as a whole, except for its fiduciary activities. These statements include separate columns for the governmental and business-type activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely, to a significant extent, on fees and charges for support. Likewise, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

Government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and agency fund financial statements. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from nonexchange transactions are recognized in accordance with the requirements of GASB Statement 33 - Accounting and Financial Reporting for Nonexchange Transactions.

Program revenues include charges for services, special assessments, and payments made by parties outside of the reporting government's citizenry, if that money is restricted to a particular program. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. As applicable, the County also chooses to eliminate the indirect costs between governmental activities to avoid a "doubling up" effect.

2. Fund Financial Statements

The underlying accounting system of the County is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental and proprietary funds are presented after the government-wide financial statements. These statements display information about major funds individually, and nonmajor funds in the aggregate for governmental and enterprise funds.

Governmental Funds

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 collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 75 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when cash is received by the County.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources." Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Any noncurrent portions of long-term receivables (special assessments) due to governmental funds are reported on their balance sheets in spite of their spending measurement focus.

Noncurrent portions of other long-term receivables are offset by deferred inflows of resources.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources were expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Proprietary Funds

The County's Landfill Enterprise Fund and Utilities Fund are proprietary funds. In the fund financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods and services are delivered. In the fund financial statements, proprietary funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net assets. The County applies all GASB pronouncements as well as all FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or before November 30, 1989, which do not conflict with or contradict GASB pronouncements.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies, taxes, and investment earnings, result from nonexchange transactions or ancillary activities.

Amounts paid to acquire capital assets are capitalized as assets in the fund financial statements, rather than reported as an expenditure. Proceeds of long-term debt are recorded as a liability in the fund financial statements, rather than as an other financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense.

C. Basis of Presentation

GASB Statement 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of either fund category and the governmental and enterprise combined) for the determination of major funds. The County has used GASB 34 minimum criteria for major fund determination and has also electively disclosed funds which either had debt outstanding or specific community focus as major funds. The nonmajor funds are combined in a column in the fund financial statements and detailed in the combining section.

1. Governmental Major Funds:

General Fund - The General Fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund.

County Transportation Trust Fund - The County Transportation Trust Fund accounts for expenditures incurred for the maintenance and repairs of County roads. Financing is provided by local option fuel taxes and distributions of state shared fuel taxes and other revenues.

Municipal Services Fund - The Municipal Services Fund accounts for expenditures incurred for the solid waste collection and fire services in the unincorporated area, and other services which primarily benefit residents of the unincorporated area of the County. Financing is provided by non ad valorem assessments and other revenues derived from the unincorporated area.

Economic Development Fund - The Economic Development Fund is utilized to promote economic development in the County and to manage economic development agreements with industrial entities in the County.

American Rescue Plan Act Fund – The American Rescue Plan Act Fund is used to administer and account for funding received under the American Rescue Plan Act.

Sheriff Operating Fund - The Operating Fund of the Sheriff is used to account for all financial resources, which are generated from operations of the Office or any other resources not required to be accounted for in another fund.

County Facilities Fund - The County Facilities Fund provides dedicated resources to maintain, operate, and improve county-owned buildings and grounds. This fund ensures that essential public facilities—such as administrative offices, courthouses, public safety buildings, parks, libraries, and community centers—are safe, functional, and accessible for residents and staff.

2. Proprietary Funds:

Landfill Enterprise Fund - The Landfill Enterprise Fund accounts for the revenues, expenses, assets, and liabilities associated with the County operated solid waste disposal services.

Utilities Fund – The Utilities Fund accounts for revenues, expenses, assets and liabilities associated with the County operated water and sewer services.

D. Assets, Liabilities and Net Position or Equity

1. Cash and Cash Equivalents

The County maintains a cash pool that is available for use by most funds. Earnings from the pooled cash are allocated to the respective funds based on applicable cash participation by each fund. The cash pool is managed such that all participating funds have the ability to deposit and withdraw cash as if they were demand deposit accounts. Therefore, all balances representing participants' equity in the cash pools are classified as cash and cash equivalents for financial statement purposes. In addition, longer-term investments are held by certain of the County's funds and are reported as investments on these statements.

2. Investments

Investments, consisting of investments in the Florida Local Government Surplus Funds Trust Fund and Florida Counties Investment Trust Fund and money market funds, are stated at cost which approximates market value. All such investments are secured as required by State law. Other investments of the County are stated at market value as described in note 4.

3. Allowance for Doubtful Accounts

No allowances for doubtful accounts are maintained since all fund accounts receivable are considered collectible as reported at September 30, 2025.

4. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

All receivables are shown net of an allowance for doubtful accounts. Any receivables in excess of 180 days would comprise the trade accounts receivable allowance for doubtful accounts.

5. Inventories

Inventories are valued at cost, which approximates market, using the "first-in, first-out" method of accounting. Supplies inventories of certain governmental funds are recorded as expenditures when consumed rather than when purchased.

6. Restricted Assets

Certain net position of the County is classified as restricted assets on the statement of net position because its use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributions, or laws or regulations of other governments. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

7. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditures of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, County-administered Special Revenue Funds, Capital Projects Funds, and the Enterprise Funds. Material encumbrances outstanding at year end, if any, are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

8. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, right-of-ways, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. Except for roads and bridges constructed prior to October 1, 1981, assets are recorded at historical cost. Roads and bridges constructed prior to October 1, 1981 are reported at estimated historical cost, or not reported. Donated capital assets are recorded at acquisition 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 its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

The County holds legal title to the capital assets used in the operations of the Board, Clerk of the Circuit Court, Property Appraiser, Supervisor of Elections and Tax Collector, as is accountable for them under Florida Law.

The Sheriff is accountable for and thus maintains capital asset records pertaining only to equipment used in his operations.

Property, plant, and equipment of the County, as well as component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Building and improvements	5 - 40
Machinery and equipment	3 - 12
Road and bridge construction	20 - 40

9. Deferred outflows/inflows of resources

An acquisition of net position by the County that is applicable to a future reporting period is required to be classified as a Deferred Inflow of Resources under Governmental Accounting Standards Board (GASB) Statement Number 65. Deferred Outflows of Resources represent a consumption of net position that applies to a future period and therefore will not be recognized as expended until then. The County reports deferred inflows and outflows of resources in compliance with GASB 68 that are related to its share of the Florida State Pension System net pension liability.

10. Net position flow assumption

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted net position to have been depleted before using unrestricted net position.

11. Fund balance flow assumption

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the government's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balances. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

12. Program revenue

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by given function or segments and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes and other internally dedicated resources are reported as general revenues rather than as program revenues.

13. Capitalization of Interest

Interest costs related to bond issues are capitalized during the construction period. These costs are netted against applicable interest earnings on construction fund investments.

14. Unearned Revenues

Unearned revenues reported in government-wide financial statements represent revenues received, but not earned in accordance with grant or other contractual requirements. These unearned revenues reported in governmental fund financial statements represent amounts which are measurable but not available and, in accordance with the modified accrual basis of accounting, are recognized as revenue in the fiscal year in which they are earned.

15. Accrued Compensated Absences

The County accrues accumulated unpaid vacation and sick leave when earned by the employee. The current portion is the amount estimated to be used in the following year. The noncurrent portion is the amount estimated to be used in subsequent fiscal years. Both the current and noncurrent estimated accrued compensated absences amounts for governmental funds are maintained separately and represent a reconciling item between the fund and government-wide presentation.

16. Obligation for Bond Arbitrage Rebate

Pursuant to Section 148(f) of the U.S. Internal Revenue Code, the County must rebate to the United States Government the excess of interest earned from the investment of certain debt proceeds and pledged revenues over the yield rate of the applicable debt. The County uses the "revenue reduction" approach in accounting to rebatable arbitrage. This approach treats excess earnings as a reduction of revenue. The County has no arbitrage liability outstanding as of September 30, 2025.

17. Landfill Closure Costs

Under the terms of current state and federal regulations, the County was required to place a final cover on closed landfill areas, and to perform certain monitoring and maintenance functions for a period of twenty years after closure. The County recognizes these costs of post-closure maintenance annually. Required obligations for closure and post-closure costs are recognized in the Landfill Fund.

18. Capital Contributions

The capital contributions from developers are reported on the statement of activities under capital grants and contributions.

19. Leases

The County is a lessee for noncancellable leases of a building and equipment. A lease liability and an intangible right-to-use asset are recognized in the government-wide financial statements. The lease liability is initially measured at the present value of the lease payments and is amortized based on the given rate over the remaining term of the lease.

Key estimates and judgments related to leases include the determination of the (1) discount rate, (2) lease term, and (3) lease payments. The County monitors changes in circumstances that would require a remeasurement of a lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

20. Reclassification

Certain amounts in the prior year's financial statements have been reclassified to conform to the current year's presentation. These reclassifications were made to improve comparability on a year-over-year basis and had no effect on previously reported net position, fund balance, or changes in net position/fund balance.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position.

"Total fund balances" of the County's governmental funds, $71,150,941, differs from "net position" of governmental activities, $159,539,875, reported in the statement of net position. This difference primarily results from the long-term economic focus of the statement of net position versus the current financial resources focus of the governmental fund balance sheet.

Capital related items

When capital assets (property, plant, equipment) that are to be used in governmental activities are purchased or constructed, the cost of these assets are reported as expenditures in governmental funds. However, the statement of net position includes those capital assets among the assets of the County as a whole.

Cost of capital assets	$ 379,610,155
Accumulated depreciation	(234,842,931)
Total	$ 144,767,224

Long-term debt transactions

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the statement of net position. Balances at September 30, 2025, were:

Notes payable	$ (6,953,886)
Accrued compensated absences	(5,367,173)
Leases payable	(5,758,489)
OPEB liability	(237,668)
Net pension liability	(41,772,758)
Total	$ (60,089,974)

Deferred outflows/inflows of resources

Deferred outflows of resources represent a consumption of net position in a future period while deferred inflows of resources represent an acquisition of net position in a future period and accordingly, are not reported in the governmental fund statements. However, the statement of net position includes those deferred outflows /inflows of resources.

Deferred outflows of resources	$ 12,718,826
Deferred inflows of resources	(9,007,142)
	$ 3,711,684

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

	Total Governmental Funds	Capital Related Items	Long-Term Debt Transactions	Deferred Outflows/Inflows of Resources	Statement of Net Position
ASSETS					
Cash and cash equivalents	$ 30,518,455	$ -	$ -	$ -	$ 30,518,455
Accounts receivable - net	98,797	-	-	-	98,797
Due from other funds	43,786,329	-	-	-	43,786,329
Due from other governmental units	19,061,453	-	-	-	19,061,453
Investments	26,659,969	-	-	-	26,659,969
Inventories	84,607	-	-	-	84,607
Prepaid items	222,382	-	-	-	222,382
Capital assets - net	-	144,767,224	-	-	144,767,224
Total assets	120,431,992	144,767,224	-	-	265,199,216
DEFERRED OUTFLOWS OF RESOURCES	-	-	-	12,718,826	12,718,826
LIABILITIES					
Liabilities:					
Accounts payable	$ 5,159,035	$ -	$ -	$ -	$ 5,159,035
Due to other funds	41,268,954	-	-	-	41,268,954
Due to other governmental units	434,402	-	-	-	434,402
Accrued wages	2,385,698	-	-	-	2,385,698
Deposits	3,600	-	-	-	3,600
Other current liabilities	25,708	-	-	-	25,708
Unearned revenues	3,654	-	-	-	3,654
Accrued interest	-	-	-	-	-
Accrued compensated absences	-	-	5,367,173	-	5,367,173
Leases payable	-	-	5,758,489	-	5,758,489
Revenue bonds payable	-	-	6,953,886	-	6,953,886
OPEB liability	-	-	237,668	-	237,668
County's proportionate share FRS pension plan	-	-	41,772,758	-	41,772,758
Total liabilities	49,281,051	-	60,089,974	-	109,371,025
DEFERRED INFLOW OF RESOURCES	-	-	-	9,007,142	9,007,142
Fund balances/net position	$ 71,150,941	$ 144,767,224	$ (60,089,974)	$ 3,711,684	$ 159,539,875

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

B. Explanation of Differences Between Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for governmental funds of $(9,413,597) differs from the "change in net position" for governmental activities of $4,326,924 reported in the statement of activities. These differences arise primarily from the long-term economic focus of the statement of activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the statement of activities, the costs of those assets are allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decreases by the amount of depreciation expense charged for the year. The statement of activities reports gains or losses arising from the disposition of capital assets. Conversely, governmental funds do not report these gains or losses.

Capital outlay	$ 19,328,815
Depreciation expense	(12,349,551)
Asset adjustments	335,578
Asset disposals	(119,236)
Difference	$ 7,195,606

Repayments of debt principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used. However, the principal payments reduce the liabilities in the statement of net position and do not result in an expense in the statement of activities. Loan proceeds and lease financings are reported as other financing sources in the governmental funds but are recorded as liabilities in the statement of net position and do not result in resources in the statement of activities.

Principal payments	$ 7,383,701
Lease additions	(3,583,901)
	$ 3,799,800

Some revenues and expenses reported in the statement of activities do not require the use of or provide current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in compensated absences	$ (105,830)
Net change in net pension liability	9,055,276
Net change deferred outflows/inflows	(6,188,661)
Net change in OPEB liability	(15,670)
	$ 2,745,115

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

B. Explanation of Differences Between Government Fund Operating Statements and the Statement of Activities

	Total Governmental Funds	Capital Related Items	Long-term Debt Transactions	Compensated Absences	Net Pension Liability	Pension Deferred Outflows/ Inflows of Resources	OPEB Deferred Outflows/ Inflows of Resources	OPEB Liability	Statement of Activities
REVENUES									
Taxes	$ 54,661,902	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 54,661,902
Special assessments	11,840,556	-	-	-	-	-	-	-	11,840,556
Intergovernmental	43,084,424	-	-	-	-	-	-	-	43,084,424
Charges for services	8,736,847	-	-	-	-	-	-	-	8,736,847
Fines and forfeitures	434,217	-	-	-	-	-	-	-	434,217
Interest	2,627,051	-	-	-	-	-	-	-	2,627,051
Miscellaneous	1,899,055	-	-	-	-	-	-	-	1,899,055
Total revenues	123,284,052	-	-	-	-	-	-	-	123,284,052
EXPENDITURES									
Current Expenditures									
General government	14,597,540	816,500	-	98,025	(1,802,890)	1,232,906	(3,789)	15,670	14,953,962
Public safety	43,618,981	3,348,153	-	29,714	(395,767)	270,645	-	-	46,871,726
Physical environment	6,359,996	168,408	-	(4,936)	(1,870,539)	1,279,168	-	-	5,932,097
Transportation	16,651,663	7,335,504	-	(8,793)	(720,909)	492,994	-	-	23,750,459
Economic environment	4,469,830	18,113	-	(3,505)	(64,146)	43,866	-	-	4,464,158
Human services	4,008,057	191,852	-	7,327	(46,302)	31,663	-	-	4,192,597
Culture/recreation	2,950,101	-	-	(12,002)	(173,679)	118,771	-	-	2,883,191
Court related	2,806,824	471,021	-	-	(3,981,044)	2,722,437	-	-	2,019,238
Capital Outlay									
General government	925,707	(925,707)	-	-	-	-	-	-	-
Public safety	4,245,037	(4,245,037)	-	-	-	-	-	-	-
Physical environment	391,469	(391,469)	-	-	-	-	-	-	-
Transportation	13,119,895	(13,119,895)	-	-	-	-	-	-	-
Economic environment	90,109	(90,109)	-	-	-	-	-	-	-
Human service	147,435	(147,435)	-	-	-	-	-	-	-
Culture/recreation	409,163	(409,163)	-	-	-	-	-	-	-
Debt Service									
Principal	7,383,701	-	(7,383,701)	-	-	-	-	-	-
Interest	614,318	-	-	-	-	-	-	-	614,318
Total expenditures	122,789,826	(6,979,264)	(7,383,701)	105,830	(9,055,276)	6,192,450	(3,789)	15,670	105,681,746
Excess of revenues over (under) expenditures	494,226	6,979,264	7,383,701	(105,830)	9,055,276	(6,192,450)	3,789	(15,670)	17,602,306
OTHER FINANCING SOURCES (USES)									
Gain/loss on disposition of fixed assets	163,920	216,342	228,474	-	-	-	-	-	608,736
Lease Proceeds	3,812,375	-	(3,812,375)	-	-	-	-	-	-
Transfers in	37,552,175	-	-	-	-	-	-	-	37,552,175
Transfers out	(51,436,293)	-	-	-	-	-	-	-	(51,436,293)
Total other financing sources (uses)	(9,907,823)	216,342	(3,583,901)	-	-	-	-	-	(13,275,382)
Net change in fund balance/net position	(9,413,597)	7,195,606	3,799,800	(105,830)	9,055,276	(6,192,450)	3,789	(15,670)	4,326,924
Fund balance/net position beginning of year - previously reported	80,564,538	137,571,618	(16,512,175)	(3,691,586)	(50,828,034)	9,968,099	(67,754)	(221,998)	156,782,708
Restatement - GASB 101 implementation	-	-	-	(1,569,757)	-	-	-	-	(1,569,757)
Fund balance/net position beginning of year - restated	80,564,538	137,571,618	(16,512,175)	(5,261,343)	(50,828,034)	9,968,099	(67,754)	(221,998)	155,212,951
Fund balance/net position at end of year	$ 71,150,941	$ 144,767,224	$ (12,712,375)	$ (5,367,173)	$ (41,772,758)	$ 3,775,649	$ (63,965)	$ (237,668)	$ 159,539,875

NOTE 3. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The County uses the following procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to September 30, the County Manager serving as Budget Officer submits to the Board of County Commissioners a tentative budget for the fiscal year commencing October 1.

2. Public hearings are conducted by the Board of County Commissioners to obtain taxpayer comments.

3. Prior to September 30, the budget is legally enacted through passage of a resolution by the Board of County Commissioners.

4. The Constitutional Officers submit, at various times, to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 of the *Florida Statutes*.

5. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and the Property Appraiser, which are classified as separate special revenue funds.

6. The Board of County Commissioners is authorized to amend fixed appropriations by motion to the extent that appropriations do not exceed the total approved budget of the fund; or appropriate for the special purpose intended, reserves or unanticipated receipts. Appropriations lapse at year end. No supplemental appropriations were necessary during the year. Various such amendments were made during the year.

7. Formal budgetary integration is employed as a management control device in all governmental funds.

8. Governmental fund budgets are initially adopted on the modified accrual basis. The legally amended budgetary data presented in the accompanying financial statements for the fiscal year ending September 30, 2025, are shown on this basis of accounting. Therefore, the actual and budgetary data are on a comparable basis. The Enterprise Funds budgets are adopted on the accrual basis.

9. Legal control of the budget is exercised pursuant to applicable provisions of *Florida Statutes*.

10. Appropriations for the County lapse at the close of the fiscal year.

11. The following is a comparison of the appropriations to total expenses for the proprietary funds for the fiscal year ended September 30, 2025.

		Appropriations		Expenses and Asset Acquisitions		Variance Positive (Negative)
Enterprise funds						
Landfill enterprise						
Expenditures	$	3,115,172	$	3,282,440	$	(167,268)
Fixed asset acquisition		700,000		117,007		582,993
	$	3,815,172	$	3,399,447	$	415,725
Utilities						
Expenditures	$	1,368,621	$	1,626,118	$	(257,497)
Fixed asset acquisition		15,716,000		7,036,174		8,679,826
	$	17,084,621	$	8,662,292	$	8,422,329

NOTE 4. CASH, CASH EQUIVALENTS AND INVESTMENTS

The County maintains a cash pool that is available for use by all funds except those whose cash and investments must be segregated due to bond covenants or other legal restrictions.

1. Deposits

At September 30, 2025, the carrying amount of the County's cash deposits was $ 51,620,474. All cash deposits with financial institutions were 100% insured by federal depository insurance or by collateral provided by qualified public depositories to the State Treasurer pursuant to the Public Depository Security Act of the State of Florida. The Act established a Trust Fund, maintained by the State Treasurer, which is a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a member fails.

2. Investments

As of September 30, 2025, the County had the following investments:

Investment	Weighted Average Maturity		Value	Percent	Category
U.S. Treasuries	2.95 Years	$	34,840,885	79.84%	N/A
Certificates of Deposit, Money Market	Daily - 3 Years		8,437,883	19.34%	N/A
State Board of Administration Local Government					
Local Government Surplus Trust Fund Florida PRIME	.06 Years		46,570	0.10%	AAAm
Florida Local Government Day to Day Fund	.08 Years		314,866	0.72%	AAAm
Total Investments		$	43,640,204	100.00%	

Fair Value Measurement

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of assets, as determined by the County's investment advisors. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The County's fair value measurements for U.S. Treasuries is categorized as Level 2 and are valued by the County's custodian agency using independent pricing services. The pricing services may use valuation models or matrix pricing, which consider benchmark yields, reported trades, broker/dealer quotes, benchmark securities, bids or offers, and reference data. Florida PRIME is valued at amortized cost. There are no restrictions or limitations on withdrawals, however, Florida PRIME may, on the occurrence of an event that has material impact on liquidity or operations, impose restrictions on withdrawals for up to 48 hours. The County's investment in the Florida Trust Day to Day Fund, an external local government investment pool, organized under the laws of the State of Florida, is presented at Net Asset Value (NAV), which reflects fair value. The objectives of the Florida Trust are to generate investment income while maintaining safety and liquidity. There were no unfunded commitments as of September 30, 2025. Investments may be redeemed weekly/daily based on similar investments of other clients.

Credit Risk

The County mitigates credit risk, which is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Florida Statutes, and various bond covenants authorize investments in certificates of deposit, money market accounts and savings accounts provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280 Florida Statutes; repurchase agreements guaranteed by the United States Government; the Local Government Surplus Funds Trust Fund, obligations by the Florida State Board of Administration, Florida Local Government Investment Trust Fund, obligations of the U.S. Government, obligations of government agencies unconditionally guaranteed by the U.S. Government, obligations of the Federal Home Loan Mortgage Corporation, including Federal Home Mortgage Corporation participation certificates, obligations of the Federal Home Loan Bank, obligations of the Government National Mortgage Association, obligations of the Federal National Mortgage Association and Securities of any management type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 80a-1 et seq., provided the portfolio is limited to U.S. Government obligations and to repurchase agreements fully collateralized by U.S. Government obligations. The Board invested only in these types of instruments during the fiscal year.

Custodial Credit Risk of Deposits

There is a risk that in the event of failure of the depository financial institution, the government will not be able to recover the deposits. All cash resources of the County are placed in banks which are qualified public depositories, as required by the Florida Security for Public Deposits Act. Every qualified public depository is required by this law to deposit with the State Treasurer eligible collateral equal to, or in excess of, an amount to be determined by the State Treasurer. The State Treasurer is required to ensure that the County's funds are entirely collateralized throughout the fiscal year. In the event of failure by a qualified public depository, losses in excess of federal depository insurance and proceeds from the sale of securities pledged by the defaulting depository are assessed against the other qualified public depositories of the same type as the depository in default. When other qualified public depositories are assessed additional amounts, they are assessed on a pro-rata basis. The Board's investment policy pursuant to Section 218.415 (18), Florida Statutes requires securities to be registered and shall be held with a third party custodian and all securities purchased by, and all collateral obtained by, the Board shall be held in the name of the Board. The securities must be held in an account separate and apart from the assets of the financial institution. As of September 30, 2025, the Board's investment portfolio in U.S. Treasuries, was held by Raymond James, money market funds were held by Millennium Bank and the Florida Trust Day to Day Fund was held by UMB Bank.

Interest Rate Risk: Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County's investment policy to minimize interest rate risk is by structuring the investment portfolio so that sufficient investments are readily convertible to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

Foreign Currency Risk: Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment on a deposit. The County does not hold foreign or foreign currency investments and therefore is not subject to foreign currency risk.

Concentrations of Credit Risk: Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The implementation of GASB Statement No. 40 requires the disclosure of investments in any one issuer that represent 5% or more of total investments. The County invested funds only in the United States Treasuries and in deposits with banks that pledged sufficient collateral with the State of Florida.

NOTE 5. PROPERTY TAX REVENUES

Taxable values for all property are established as of January 1, which is the date of lien, for the fiscal year starting October 1. Property tax revenues recognized for the fiscal year ending September 30, 2025 were levied in October 2024. All taxes are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount. All unpaid taxes become delinquent as of April 1. Virtually all unpaid taxes are collected via the sale of tax certificates on or prior to June 1; therefore, there were no material taxes receivable at fiscal year end.

NOTE 6. CAPITAL ASSETS

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

	Beginning Balance	Interfund Transfers	Additions	Reclassifications/ Adjustments	Deletions	Balance
Governmental Activities:						
Capital Assets not being depreciated:						
Land	$ 15,817,149	$ -	$ 582,254	$ -	$ -	$ 16,399,403
Land Interests	1,519,600	-	-	-	-	1,519,600
Construction in progress	9,012,320	-	10,685,547	(10,953,262)	-	8,744,605
Total capital assets not being depreciated:	26,349,069	-	11,267,801	(10,953,262)	-	26,663,608
Capital Assets being depreciated:						
Buildings	68,901,330	-	-	1,033,583	-	69,934,913
Improvements other than buildings	26,586,958	-	-	4,430	-	26,591,388
Road Improvements	198,651,014	-	-	9,915,249	-	208,566,263
Equipment	23,066,798	20,323	3,179,657	310,474	(435,870)	26,141,382
Sheriff capital assets	12,046,858	-	1,044,934	25,104	(779,795)	12,337,101
Total capital assets being depreciated:	329,252,958	20,323	4,224,591	11,288,840	(1,215,665)	343,571,047
Accumulated depreciation Board	(212,103,133)	(20,323)	(9,802,848)	-	435,870	(221,490,434)
Accumulated depreciation Sheriff	(9,799,658)	-	(1,007,227)	-	749,286	(10,057,599)
Total accumulated depreciation:	(221,902,791)	(20,323)	(10,810,075)	-	1,185,156	(231,548,033)
Capital assets being depreciated, net:	$ 107,350,167	$ -	$ (6,585,484)	$ 11,288,840	$ (30,509)	$ 112,023,014

Table continued on next page.

	Beginning Balance	Interfund Transfers	Additions	Reclassifications/ Adjustments	Deletions	Balance
Lease assets, being amortized:						
Land	$ -		$ 78,735	$ -	$ -	78,735
Buildings	1,412,315	-	536,055	-	-	1,948,370
Equipment	5,302,722	-	3,154,180	-	(1,310,037)	7,146,865
Sheriff equipment	257,011	-	37,320	-	(122,934)	171,397
Subscription based IT arrangement (SBITA)	-	-	30,133	-	-	30,133
Less accumulated amortization, leases	(3,099,666)	-	(1,533,449)	-	1,344,244	(3,288,871)
Less accumulated amortization, SBITAs	-	-	(6,027)	-	-	(6,027)
Total lease assets, being amortized, net:	3,872,382	-	2,296,947	-	(88,727)	6,080,602
Governmental activities capital assets, net:	$ 137,571,618	$ -	$ 6,979,264	$ 335,578	$ (119,236)	$ 144,767,224
Business-type activities:						
Capital Assets not being depreciated:						
Land	$ 2,087,118	$ -	$ -	$ -	$ -	$ 2,087,118
Construction in progress	35,005,625	-	7,153,181	(40,638,344)	-	1,520,462
Total capital assets not being depreciated:	37,092,743	-	7,153,181	(40,638,344)	-	3,607,580
Capital Assets being depreciated:						
Equipment	5,735,853	(20,323)	-	156,780	(25,715)	5,846,595
Buildings	508,514	-	-	-	-	508,514
Improvements	17,915,574	-	-	40,676,624	(19,520)	58,572,678
Total capital assets being depreciated:	24,159,941	(20,323)	-	40,833,404	(45,235)	64,927,787
Less accumulated depreciation	(16,459,319)	20,323	(1,186,130)	(208,395)	45,235	(17,788,286)
Total capital assets being depreciated, net:	7,700,622	-	(1,186,130)	40,625,009	-	47,139,501
Lease assets, being amortized:						
Equipment	217,792	-	-	-	(38,975)	178,817
Less accumulated amortization	(33,547)	-	(36,686)	-	-	(70,233)
Total lease assets, being amortized, net:	184,245	-	(36,686)	-	(38,975)	108,584
Business-type activities capital assets, net:	$ 44,977,610	$ -	$ 5,930,365	$ (13,335)	$ (38,975)	$ 50,855,665

Governmental activities:	
General government	$ 816,500
Public safety	3,348,153
Physical environment	168,408
Transportation	7,335,504
Economic environment	18,113
Human services	191,852
Court related	471,021
Total depreciation/amortization	$ 12,349,551

Business-type activities:	
Landfill enterprise	$ 489,241
Utilities enterprise	733,576
Total depreciation/amortization	$ 1,222,817

NOTE 7. INTERFUND RECEIVABLES/PAYABLES

The outstanding balances between funds result mainly from the time lag between the dates that interfund goods and services are provided and reimbursable expenditures occur, transactions are recorded in the accounting system and payments between funds are made.

	Interfund Receivables	Interfund Payables
General fund:	2,411,121	27,721,500
Special revenue funds:		
Municipal services benefit unit	7,561,435	-
County Transportation Trust	13,944,160	-
Library Enhancement	2,036,247	-
Court Service	353,565	-
Ship	8,226	-
Economic Development	2,202,926	-
Court Reporter	89,211	-
Impact Fee	326,815	-
Law Enforcement Special	23,519	-
Tourist Development	3,391,189	-
Sheriff ESAC	40,760	
CDBG		262,711
Road Construction		12,537,651
Sheriff:		
Operating	3,654	38,860
Sheriff Inmate Welfare	68,775	31
Clerk of Courts:		
Operating	229,621	351,314
Public records modernization	13,599	26,473
Teen court	871	-
Supervisor of Elections operating	-	58,269
Tax Collector operating	30,473	179,528
Property Appraiser operating	-	92,617
Debt service funds:		
Road Improvement Debt Service	862	-
Paving Assessment	221,507	-
Jail Debt Service	734,408	-
Capital projects funds:		
County Facilities	8,671,529	-
Road Improvement Fund	1,405,096	-
Jail Construction	16,760	-
Custodial funds:		
Clerk of Circuit Court:		
Trust	94,198	246,066
Jury witness	-	11
Sheriff:		
Inmate trust	31	72,429
Individual depositors	-	6,025
Tax Collector:		
Ad valorem tax	-	81,345
Enterprise Fund:		
Utilities	-	2,205,728
Totals	$ 43,880,558	$ 43,880,558

The amounts payable to the General Fund and Municipal Services Fund include working capital loans to the Utilities Fund of $2,195,412. None of the balance is scheduled to be repaid in the subsequent year.

NOTE 8. INTERFUND TRANSFERS

Interfund transfers for the year ended September 30, 2025, consisted of the following:

Transfers are used to 1) move revenues from the fund that state law requires to collect them to the fund that state law requires to expend them, 2) provide matching funds for grants, 3) use unrestricted general fund revenues to finance transportation activities which must be accounted for in another fund, and 4) fund Constitutional Officer operations.

Transfers from General Fund to:	
Clerk of Courts Operating Fund	$ 513,390
Property Appraiser Operating Fund	2,222,228
Supervisor of Elections Operating Fund	1,261,064
Sheriff Operating	21,735,182
County Facilities Fund	7,127,035
Utilities Fund	7,000,000
Road Improvement Debt Service Fund	360,705
Transfers from the County Facilities Fund to:	
General Fund	121,000
Clerk of Courts Public Records Modernization Trust Fund	55,853
Utilities Fund	1,573,882
Road Construction Fund	2,238,436
Transfer from Tourist Development Operating Fund to:	
General Fund	400,000
County Facilities Fund	1,275,000
Transfer from County Transportation Trust Fund to:	
Municipal Services Fund	10,000
Transfer from Economic Development Fund to:	
Utilities Fund	800,000
Transfers from the American Rescue Plan Act Fund to:	
Utilities Fund	4,514,050
Transfers from the Sheriff ESAC Fund to:	
Sheriff Operating	43,120
Transfers from the Tax Collector Operating Fund to:	
General Fund	185,348
Transfers from the Landfill Fund to:	
Utility Fund	1,500,000
Total transfers	$ 52,936,293

NOTE 9. RECEIVABLE AND PAYABLE BALANCES

Accounts Receivable and Due from Other Governmental Units

Receivables for accounts and from other governmental units, at September 30, 2025, were as follows:

	Accounts	Due from Other Governmental Units	Total Receivables
Governmental activities:			
General	$ 6,800	$ 2,217,745	$ 2,224,545
County transportation trust	-	327,487	327,487
Municipal services	22,729	6,296	29,025
Economic development	-	68,915	68,915
Sheriff operating	12,076	316,496	328,572
County facilities	-	998,896	998,896
Other governmental	57,192	15,125,618	15,182,810
Total governmental activities	$ 98,797	$19,061,453	$19,160,250
Business-type activities:			
Landfill enterprise, net	$ 582,693	$ -	$ 582,693
Utilities	70,200	462,934	533,134
Landfill enterprise	$ 652,893	$ 462,934	$ 1,115,827

The Board, upon past collection experience, considers all of the receivables of governmental activities to be fully collectible and has not recorded an allowance for doubtful accounts.

Payables at September 30, 2025, were as follows:

	Vendors	Due to Other Governmental Units	Total Payables
Governmental activities:			
General	$ 3,038,774	$ -	$ 3,038,774
County transportation trust	96,973	-	96,973
Municipal services	252,256	4,553	256,809
Economic development	513,330	-	513,330
Sheriff operating	252,886	-	252,886
County facilities	181,377	-	181,377
Other governmental	823,439	429,849	1,253,288
Total governmental activities	$ 5,159,035	$ 434,402	$ 5,593,437
Business-type activities:			
Landfill enterprise, net	$ 62,768	$ -	$ 62,768
Utilities	66,667	-	66,667
Landfill enterprise	$ 129,435	$ -	$ 129,435

NOTE 10. LONG-TERM LIABILITIES

Governmental Activities

Revenue Notes

On July 12, 2016 the County closed on a Gas Tax Revenue Refunding Note, Series 2016, totaling $6,000,000 with Hancock Bank. The purpose of this issuance was to refund debt and to finance certain additional transportation improvements. The first two cents of the County's local option gas tax imposed pursuant to Section 336.025, Florida Statutes , was pledged to secure payment of the principal and interest and is the source of repayment. The note is being repaid over ten years with an interest rate of 1.50%. If default occurred on this note, the pledged collateral would be accessed for repayment. During the fiscal year ended September 30, 2025, the County retired the remaining outstanding balance of the note. Accordingly, there was no outstanding principal balance as of September 30, 2025, and no future debt service requirements remain related to this obligation.

On June 8, 2016 the County closed on a Capital Improvement Revenue Refunding Note, Series 2016, totaling $3,515,370 with First Federal Bank. The purpose of this issuance was to refund the County's Revenue Bond Series 2008A. The County's Sales Tax Revenue is pledged to secure the note and is the source of repayment. If default occurred on this note, the pledged collateral would be accessed for repayment. The note is being repaid over ten years with and interest rate of 1.749%. During the fiscal year ended September 30, 2025, the County retired the remaining outstanding balance of the note. Accordingly, there was no outstanding principal balance as of September 30, 2025, and no future debt service requirements remain related to this obligation. The pledged revenues continue to be available for other lawful County purposes.

On December 15, 2017 the County closed on a Capital Improvement Revenue Note, totaling $8,060,000 with JPMorgan Chase Bank, N.A. The purpose of this issuance was to finance the cost of capital improvements within the County. The County's Communication Services Tax revenues are pledged to secure the note and are the source of repayment. If default occurred on this note, the pledged collateral would be accessed for repayment. The note is being repaid over fifteen years with and interest rate of 2.28%. The balance owed on the note at year end was $4,367,961. The following is a schedule of future principal and interest to be paid on the note:

Year Ending September 30	Principal	Interest	Total
2026	540,387	96,527	636,914
2027	552,778	84,136	636,914
2028	565,453	71,461	636,914
2029	578,419	58,495	636,914
2030	591,682	45,232	636,914
2031	605,249	31,664	636,913
2032	619,127	17,786	636,913
2033	314,866	3,589	318,455
Total	$ 4,367,961	$ 408,890	$ 4,776,851

On January 24th, 2024 the County closed on Resolution No. 2024-02 Revenue Note, totaling $5,675,000 with First Federal Bank. The purpose of this issuance was to finance the cost of capital improvements within the County. The County's Non-Ad Valorem revenues are pledged to secure the note and are the source of repayment. If default occurred on this note, the pledged collateral would be accessed for repayment. The note is being repaid over fifteen years with and interest rate of 3.95%. The balance owed on the note at year end was $2,585,925. The following is a schedule of future principal and interest payments to be made on the note:

Year Ending September 30	Principal	Interest	Total
2027	$ 419,423	$ 223,774	$ 643,197
2028	436,324	207,207	643,531
2029	453,906	189,972	643,878
2030	472,196	172,043	644,239
2031	491,224	153,391	644,615
Thereafter	312,852	484,380	797,232
Total	$ 2,585,925	$ 1,430,767	$ 4,016,692

Business-type Activities

Loan Payable

FDEP - On July 14, 2004, the County entered into a loan agreement, number WW 74202P, with the State of Florida Department of Environmental Protection (FDEP) for State Revolving Fund financial assistance for a wastewater treatment system at the I-75 exit 80 area (Ellisville). The terms of this agreement call for a total loan amount of $755,809 and was $536,867 when fully disbursed. The loan is payable in one initial payment of $24,345 and thirty-nine subsequent semi-annual payments of $17,906 including interest at 1.045%, beginning July 15, 2011. At September 30, 2025, the loan balance was $185,146.

Also, in conjunction with the project, the County entered into an additional loan with the FDEP (loan number DW 120101 in the amount of $906,797. This loan is payable in forty semi-annual payments of $43,070 including interest at 2.65%, beginning on January 15, 2011. At September 30, 2025, the balance of the loan was $131,679.

In the 2011 fiscal year, the County received an additional loan from FDEP (loan number DW 120400) in the amount of $1,360,903, of which $1,156,768 in principal was forgiven. This loan is payable in forty semi-annual payments of $6,784 including interest at 2.71%, beginning August 15, 2011. At September 30, 2025, the balance of the loan was $68,701.

All of these loans are subject to future amendments as to principal amounts, and semi-annual payment amounts and payment inception dates. The following is a schedule of loan payments required under the agreements. Payments are made from associated fund revenue.

The loans are secured by the revenues generated by the projects. In the event of default, the State may by action or suit require a full accounting, apply to a court of competent jurisdiction to appoint a receiver, sue for payment of amounts due, intercept the delinquent amount plus a penalty from unobligated funds due to the County under any revenue or tax sharing fund (except as provided by the State Constitution), and impose a penalty, accelerate repayment or increase the financing rate.

The following is a schedule of the balances due on these loans at September 30, 2025:

Year Ending September 30	DEP DW120400	DEP WW74202	DEP DW12101	INTEREST	TOTAL
2026	11,747	32,143	24,922	6,961	75,774
2027	12,067	32,812	25,591	5,638	76,108
2028	12,396	33,495	26,277	4,281	76,450
2029	12,735	34,192	26,982	2,889	76,798
2030	13,082	34,903	27,906	1,462	77,354
Thereafter	6,674	17,600	-	182	24,456
Total	$ 68,701	$ 185,146	$ 131,679	$ 21,414	$ 406,940

On January 10, 2025, the County entered into Loan Agreement No. S0244 with the Florida Department of Commerce under the Rural Community Development Revolving Loan Fund Program. The agreement provides for a revolving loan facility of up to $5,500,000 to finance eligible costs associated with the County's Wastewater Treatment Facility project.The loan bears interest at a rate of 2.50%; however, the interest rate may increase to 3.50% if the rate earned by the Special Purpose Investment Account within the Florida Treasury Investment Pool exceeds the stated rate by more than one percentage point. Interest is calculated on the outstanding principal balance. The facility is available for drawdown for a period of 36 months following execution of the agreement. Repayment of principal and interest begins after the drawdown period and continues through the maturity date, which is the last business day of the 96th month following the effective date of the loan documents. The County may prepay the loan, in whole or in part, at any time without penalty. The outstanding balance of the loan at September 30, 2025, was $5,500,000.

Year Ending September 30	Principal	Interest	Total
2027	$ 172,484	$ 22,557	$ 195,041
2028	1,050,651	120,675	1,171,326
2029	1,077,186	94,140	1,171,326
2030	1,104,391	66,935	1,171,326
2031	1,132,283	39,043	1,171,326
2032	963,005	13,831	976,836
Total	$5,500,000	$ 357,181	$ 5,857,181

D. Changes in Long-term Liabilities

Long-term liability activity for the year ended September 30, 2025, was as follows:

	Prior Year Balance	Additions	Deletions	Current Year Ending Balance	Due Within One Year	Accrued Interest Payable
Governmental activities:						
Direct Borrowings:						
Hancock Bank Gas Tax Revenue Note Series 2016	$ 1,116,000	$ -	$ (1,116,000)	$ -	$ -	$ -
First Federal Bank Revenue Note Series 2016	781,252	-	(781,252)	-	-	-
Chase Bank Revenue Note	4,896,234	-	(528,273)	4,367,961	540,387	-
First Federal Bank Revenue Note Series 2023	5,665,165	-	(3,079,240)	2,585,925	-	-
	12,458,651	-	(5,504,765)	6,953,886	540,387	-
						-
Leases liabilities	4,053,524	3,583,901	(1,878,936)	5,758,489	1,040,344	-
Other Liabilities:						
Compensated Absences (restated)	5,261,343	105,830	-	5,367,173	268,359	-
Net pension liability	50,828,034	-	(9,055,276)	41,772,758	-	-
OPEB Liability	221,998	15,670	-	237,668	-	-
	$ 72,823,550	$ 3,705,401	$ (16,438,977)	$ 60,089,974	$ 1,849,090	$ -
BUSINESS-TYPE ACTIVITIES						
Direct Borrowings:						
Loan agreements payable						
Florida Department of Commerce	$ -	$ 5,500,000	$ -	$ 5,500,000	$ -	$ -
Department of Environmental Regulation	452,745	-	(67,219)	385,526	68,813	1,739
	452,745	5,500,000	(67,219)	5,885,526	68,813	1,739
Other Liabilities						
Leases liabilities	154,985	-	(59,677)	95,308	20,662	-
Compensated Absences (restated)	210,229	-	(17,599)	192,630	9,632	-
Estimated liability for landfill closure	15,013,699	-	(2,315,160)	12,698,539	-	-
Net pension liability	995,617	-	(232,569)	763,048	-	-
	16,374,530	-	(2,625,005)	13,749,525	30,294	-
	$ 16,827,275	$ 5,500,000	$ (2,692,224)	$ 19,635,051	$ 99,107	$ 1,739

NOTE 11. LANDFILL CLOSURE AND POSTCLOSURE COSTS

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure.

Although closure and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and postclosure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

$12,698,539 is reported as landfill closure and postclosure care liability at September 30, 2025, represents the cumulative amount reported to date for landfills with remaining lives of 8 to 15 years. The post closure liability is based upon estimated usage and capacity of the landfill. These amounts are based on what it would cost to perform all closure and annual postclosure care in 2024. Actual cost may be higher because of inflation, changes in technology, or changes in regulations.

The County is required by state and federal laws and regulations to make annual contributions to an escrow account to finance closure. The County is in compliance with these requirements, and at September 30, 2025, restricted cash and investments of $16,980,234 are held for its purpose. Subsequent to year end the County deposited funds to increase the restricted cash escrow to the amount required. The County expects future inflation costs to be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional postclosure care requirements are determined (because of changes in technology or applicable laws and regulations, for example), these costs may need to be covered by charges to future landfill users or from other future revenues of the County.

NOTE 12. LEASES & SBITA's

The County implemented the provisions of GASB Statement No. 87, Leases, which requires that lease agreements previously classified as either capital or operating leases be reported as long-term lease liabilities with corresponding right-to-use (ROU) assets. The County has entered into various lease agreements for vehicles, equipment, and building space used in County operations. These agreements are considered long-term leases as the County does not obtain ownership of the assets at the end of the lease term and the non-cancelable term exceeds one year. For the year ended September 30, 2025, $1,012,031 was expended for leases.

At September 30, 2025, the County reported the following Governmental lease activity:

Catergory	ROU Asset (Cost)	Accumulated Amortization	Net ROU Asset	Lease Liability
Vehicles & Equipment	$ 7,146,865	$(2,101,319)	$ 5,069,652	$ 4,696,252
SBITA	30,133	(6,027)	24,106	24,869
Building	1,948,370	(1,071,604)	852,660	897,404
Land	78,735	(7,874)	70,861	72,631
Sheriff's Office Leases	171,397	(108,074)	63,323	67,333
	$ 9,375,500	$(3,294,898)	$ 6,080,602	$ 5,758,489

At September 30, 2025, the County reported the following Business lease activity:

Catergory	ROU Asset (Cost)	Accumulated Amortization	Net ROU Asset	Lease Liability
Vehicles & Equipment	$ 178,817	$ (70,233)	$ 108,584	$ 95,308

The combined net present value of future minimum payments required by the lease agreements as of September 30, 2025 was as follows:

Year Ending September 30,	Interest	Principal
2026	$ 228,067	$ 1,555,707
2027	198,342	1,566,274
2028	146,675	1,249,741
2029	101,712	829,798
2030	48,041	652,277
	$ 722,837	$ 5,853,797

The County has no material subscription based IT arrangements (SBITAs) which would be required to be capitalized under GASB 96.

NOTE 13. RETIREMENT PLANS

Florida Retirement System:

General Information - All of the County's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, Florida Statutes, the FRS provides two cost sharing, multiple employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy ("HIS Plan"). Under Section 121.4501, Florida Statutes, the FRS also provides a defined contribution plan ("Investment Plan") alternative to the FRS Pension Plan, which is administered by the State Board of Administration ("SBA"). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, Florida Statutes, and Chapter 60S, Florida Administrative Code. Amendments to the law can be made only by an act of 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 32315-9000, or from the Web site: www.dms.myflorida.com/workforce_operations/retirement/publications.

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 their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited 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. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least six years of 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 three percent per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of 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 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants

Contributions – Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, 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, 2024 through June 30, 2025 and from July 1, 2025 through September 30, 2025, respectively were as follows:

Class	October 1, 2024 - 30-Jun-25	July 1, 2025 - 30-Sep-25
Regular Class	13.57%	13.63%
Special risk class	39.82%	39.82%
Special risk administrative support	32.67%	32.79%
County elected officers class	58.68%	58.68%
Senior management class	34.52%	34.52%
Deferred retirement option program (DROP)	21.13%	21.13%

These employer contribution rates include 1.66% and 1.66% HIS Plan subsidy for the periods October 1, 2021 through June 30, 2024 and from July 1, 2024 through September 30, 2025, respectively.

The County's contributions to the Pension Plan totaled $6,259,000 for the fiscal year ended September 30, 2025.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2025, the County reported a liability of $32,533,743 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2024. The County's proportionate share of the net pension liability was based on the County's 2023-24 fiscal year contributions relative to the 2024-25 fiscal year contributions of all participating members. At June 30, 2024, the County's proportionate share was 0.104828758%, which was a increase of .45% from its proportionate share measured as of June 30, 2024.

For the fiscal year ended September 30, 2025, the County recognized pension expense of $8,186,776. In addition the County 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	$ 3,474,946	$ -
Changes in assumptions	3,778,013	-
Net difference between projected and actual earnings on Pension Plan investments	-	(5,431,837)
Changes in proportion and differences between County Pension Plan contributions and proportionate share of contributions	2,760,832	(973,283)
County Pension Plan contributions subsequent to the measurement date	1,508,477	-
Total	$ 11,522,268	$ (6,405,120)

The deferred outflows of resources related to the Pension Plan, totaling $1,508,477 resulting from County 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	
2026	$ 10,447,325
2027	(1,856,211)
2028	(2,777,888)
2029	(2,204,554)
2030	-
Thereafter	-
	$ 3,608,672

Actuarial Assumptions – The total pension liability in the July 1, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Valuation and Timing	Actuarially determined contribution rates for a given plan year are calculated in the valuation conducted as of the beginning of the preceding plan year.
Actuarial Cost Method	Individual Entry Age
Level percent of payroll	Level percent
Closed, open or layered periods	Closed, layered
Amortization period	Effective July 1, 2021: New bases are amortized over 20 years. Bases established prior to July 1, 2021, are amortized over a maximum of 20 years.
2019 actuarial method change	Amortized over 30 years as a level percentage of Tier I pay
payroll growth rate	3.25%
Asset Valuation Method	
Smoothing period	5 years
Recognition method	Asymptotic
Corridor	80% - 120% of fair market value
Inflation	2.40%
Salary Increases	Varies by membership class and length of service; details are included in the funding actuarial valuation report
Investment Rate of Return	6.70%
Cost of Living Adjustments	3% for pre-July 2011 benefit service; 0% thereafter
Retirement Age	Varies by tier, membership class, age, and sex; details are included in the funding actuarial valuation report
Turnover	Varies by membership class, length of service, age, and sex; details are included in the funding actuarial valuation report
Mortality	PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018; details are included in the funding actuarial valuation report

Other Key Actuarial Assumptions:

The actuarial assumptions that determined the total pension liability as of June 30, 2025 were based on the results of an actuarial experience study for the July1, 2013 – June 30, 2018 experience observation period.

	June 30, 2024	June 30, 2025
Discount Rate	6.70%	6.70%
Long-term expected rate of return, net of investment expense	6.70%	6.70%
Municipal Bond Rate	5.10%	5.20%
Valuation Date	1-Jul-24	1-Jul-25
Measurement Date	30-Jun-24	30-Jun-25
Inflation	2.40%	2.40%
Salary Increases Including Inflation	3.50%	3.50%
Mortality	PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018	PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018
Actuarial Cost Method	Individual Entry Age	Individual Entry Age

The following change in actuarial assumptions occurred in 2025:

FRS: The long-term expected rate of return was 6.70%.

The table below contains a summary of return assumptions for various asset classes based on the long-term target asset allocation. The six specific asset classes displayed are per system request and are summarized results of a more detailed market outlook model with additional asset classes. Each asset class assumption is based on a consistent set of underlying real return assumptions and includes an adjustment for the FRS Actuarial Assumption Conference's 2.4% inflation assumption. The assumptions are not based on historical returns, by instead are based on a forward-looking capital market economic model.

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00%	3.20%	3.20%	1.10%
Fixed income	29.00%	5.50%	5.40%	4.00%
Global equity	45.00%	8.50%	6.90%	18.30%
Real estate	12.00%	8.40%	7.10%	16.80%
Private equity	11.00%	12.40%	8.80%	28.40%
Strategic investments	2.00%	6.50%	6.10%	8.70%
Total	100.00%			
Assumed Inflation - mean			2.40%	1.50%

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

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 6.70%, as well as what the County'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%)
County's proportionate share of the net pension liability	$ 63,846,969	$ 32,533,743	$ 6,281,188

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, 2025, the County reported a payable in the amount of $0 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2025.

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, 2025, eligible retirees and beneficiaries received a monthly HIS payment of $5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of $30 and a maximum HIS payment of $150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

Contributions – The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2025, the HIS contribution for the period October 1, 2022 through June 30, 2023 and from July 1, 2023 through September 30, 2025 was 1.66% and 1.66%, respectively. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contribution 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 County's contributions to the HIS Plan totaled $697,446 for the fiscal year ended September 30, 2025.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At September 30, 2025, the County reported a liability of $10,002,063 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2025. The County's proportionate share of the net pension liability was based on the County's 2023-24 fiscal year contributions relative to the 2024-25 fiscal year contributions of all participating members. At June 30, 2025, the County's proportionate share was 0.078034772%, which was an increase of 2.17% from its proportionate share measured as of June 30, 2024.

For the fiscal year ended September 30, 2025, the County recognized HIS pension expense of $912,260. In addition the County reported deferred outflows of resources and deferred in flows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 59,706	$ (15,866)
Changes in assumptions	88,529	(2,419,243)
Net difference between projected and actual earnings on HIS Plan investments	-	(8,235)
Changes in proportion and differences between County HIS Plan contributions and proportionate share of contributions	1,116,021	(251,170)
County HIS Plan contributions subsequent to the measurement date	157,727	-
Total	$ 1,421,983	$ (2,694,514)

The deferred outflows of resources related to the HIS Plan, totaling $157,727 resulting from County 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, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30		
2026	$	(315,515)
2027		(377,751)
2028		(318,040)
2029		(254,876)
2030		(164,076)
Thereafter		-
	$	(1,430,258)

Actuarial Assumptions – The total pension liability in the July 1, 2025, 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	5.20% Bond Buyer General Obligation 20-Bond Municipal Bond Index

Mortality rates were based on Pub-2010 base table.

The actuarial assumptions used in the July 1, 2025 valuation were based on the results of an experience study completed in 2019, for the period July 1, 2018 through June 30, 2023.

The following changes in actuarial assumptions occurred in 2025:

FRS:

There were no significant changes in actuarial assumptions for the Florida Retirement System Pension Plan during the measurement period ended June 30, 2025.

HIS:

All demographic assumptions and methods were reviewed as part of the 2024 Experience Study and updated to reflect recent and anticipated future experience of HIS Program participants. In addition, the discount rate was modified to reflect the change in the municipal bond index between measurement dates. The municipal bond rate increased from 5.10% to 5.20%.

Discount Rate - The discount rate used to measure the total pension liability was 5.20%. 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 County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 5.20%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.20%) or one percentage point higher (6.20%) than the current rate:

	1% Decrease 4.20%	Current Discount Rate 5.20%	1% Increase 6.20%
County's proportionate share of the net pension liability	$ 11,278,936	$ 10,002,063	$ 8,931,172

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, 2025, the County reported a payable in the amount of $0 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2025.

Investment Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the 2024-2025 fiscal year, as established by Section 121.72, Florida Statutes, are based on a percentage of gross compensation, by class, as follows: Regular Class 8.67%, Special Risk Administrative Support Class 10.57%, Special Risk Class 18.64%, Senior Management Service Class 9.95%, and County Elected Officers Class 13.63%. Employees are required to contribute 3.00% of their salary to the Florida Retirement System.

For all membership classes, employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2025, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

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

The County had no pension expense for the Investment Plan for the fiscal year ended September 30, 2025.

NOTE 14. FUND BALANCES GOVERNMENTAL FUNDS

As of September 30, 2025, fund balances of the governmental funds are classified as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the Board of County Commissioners (BCC). The BCC is the highest level of decision making authority for the County. Commitments may be established, modified, or rescinded only through resolutions approved by the BCC.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the Board of County Commissioners.

Unassigned - all other spendable amounts.

Fund balances designations are as follows:

	Assigned	Restricted	Nonspendable	Unassigned
Board of County Commissioners				
General Fund	$ 270,022	$ 147,236	$ 1,799,160	$ 17,761,021
American Rescue Plan Act	-	-	-	-
Capital Projects - County Facilities	9,485,448	-	-	-
Community Development Block Grant	-	-	-	-
County Transportation Trust	-	14,817,378	175,353	-
Court Reporters	-	85,635	-	-
Court Services	-	902,466	-	-
Economic Development	1,750,778	-	-	-
Impact Fees	-	326,815	-	-
Law Enforcement Special	-	25,149	-	-
Library Enhancement Grant	-	1,982,948	-	-
Municipal Services Benefit Unit	-	6,558,648	482,839	-
Jail Construction	19,760	-	-	-
Paving Assessments		221,507	-	-
Road Improvement	3,101,786	-	-	-
Jail Debt Service	-	777,021	-	-
Road Improvement Debt Service	-	862	-	-
Road Construction	-	1,221,881	-	-
Sheriff EAC	-	40,760	-	-
SHIP	-	698,997	-	-
Tourist Development Tax	-	4,290,075	-	-
Clerk of Courts				
Public Records Modernization Trust	-	472,853	-	-
Teen Court	-	40,920	-	-
Sheriff				
Work Program	-	13,909	-	-
Drug Task Force	-	21,990	-	-
Inmate Welfare	-	1,390,403	-	-
Minimum Standards School	-	31,984	-	-
Construction	-	2,235,337	-	-
Total	$ 14,627,794	$ 36,304,774	$ 2,457,352	$17,761,021

Fund Balance Policy

The County has adopted a fund balance policy to maintain targeted levels of fund balance for all governmental funds. For the General Fund, the County's policy is to maintain a minimum level of unrestricted fund balance (the sum of the assigned and unassigned components of fund balance). The target level is no less than 25% and no more than 30% of General Fund annual expenditures.

For special revenue funds, there are typically no requirements for a specific reservation of fund balance but the County uses several special revenue funds as special operating funds for specific programs such as the Transportation Trust Fund and Municipal Services Fund. For these special revenue operating funds, the County has established a minimum level of fund balance. Such funds should maintain no less than 20% and no more that 30% of the fund specific annual expenditures.

In addition to minimum fund balance levels for the General Fund and major special revenue operating funds, the County also established a minimum level of fund balance for all other funds (including enterprise funds) similar to the above requirements.

Replenishment of Fund Balance Deficits

Each year during the budget process, fund balance levels are reviewed and compared to the targeted levels established in the fund balance policy. In the event fund balance levels fall below the targeted levels or, have not been met, a designated amount shall be set aside each year to fund balance so that the targeted amounts will be restored.

Utilization of Fund Balance

The County may approve, in its annual budgeting process, the use of fund balance either for specifically identified needs or as a designated reserve. The Board must always approve the use of designated reserves. In the event that targeted fund balance levels are met, the Board may approve the use of any excess for any lawful purpose. The Board may also establish additional reserves or designations of fund balance as may be needed such as a Disaster Contingency Reserve.

NOTE 15. CONTINGENT LIABILITIES

Grants – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the state and federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds.

Litigation – The County is defendant in various pending or threatened litigation. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County Attorney, the resolution of these matters will not have a material adverse effect on the financial condition of the County.

NOTE 16. RISK MANAGEMENT

The County participates in various public entity risk pools for certain of its insurance coverages. Under these insurance risk pools, the County's entity risk pool pays annual premiums to the pools for its insurance coverages. The agreements for formation of the pools provide that the pools will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of specific amounts.

The County continues to carry commercial insurance for other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.
The pooling agreements allow for the pools to make additional assessments to make the pools self-sustaining. It is not possible to estimate either the amount of such additional assessments, which might have to be paid by the County or the losses which might have to be borne by the County.

The Sheriff is a member of Florida Sheriffs' Self-Insurance Fund, which administers insurance activities relating to property and general liability; Florida Sheriffs' Workers' Compensation Self-Insurance Fund, which administers workers' compensation insurance; and Sheriffs' .Automobile Risk Program which administers automobile liability and physical damage insurance. Those funds and program absorb losses up to a specified amount annually and purchase excess coverage from third-party carriers. Each member is assessed his/her pro rata share of the estimated amount required to meet current year losses and operation expenses. Losses, if any, in excess of the fund or program ability to assess its members, would revert back to the member that incurred the loss.

The Sheriff is a member of the Florida Sheriffs Multiple Employers Trust Consortium, which is a self-funded healthcare pool. The funds contributed in the form of premiums and that of the program absorb losses up to a specified amount annually and purchases excess coverage from third-party carriers. Each member is assessed his/her pro rata share of the estimated amount required to meet current year losses and operation expenses. Losses, if any, in excess of the fund or program ability to assess its members, would revert back to the member that incurred the loss.

NOTE 17. TAX ABATEMENT

Pursuant to section 196.995(5) Florida Statures, the County enters into ad valorem property tax abatement agreements with local businesses for the purpose of economic development in the County. In order to be eligible, the recipient must provide a positive economic impact on the County by job creation, property development or other benefit as determined by the County. Tax rebates are given to the recipients only upon performance of the agreement terms by the recipients. The amounts of the rebates are defined in the agreements. In the fiscal year ended September 30, 2025, $384,585 was rebated to recipients that provided property development in the County.

NOTE 18. CONSTRUCTION COMMITMENTS

During the year, the County had in progress several construction projects including road improvements and facilities renovations. At year end, the significant portion of these related construction commitments were completed and existing funds had been earmarked for any incomplete projects.

NOTE 19. OTHER POST-EMPLOYMENT BENEFITS (OPEB)

The County is legally required to include any retirees for whom it provides health insurance coverage in the same insurance pool as its active employees, whether the premiums are paid by the County or the retiree. Participating retirees are considered to receive a secondary benefit known as an "implicit rate subsidy." This benefit relates to the assumption that the retirees are receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the county younger and statistically healthier active employees. GASB Statement 75 requires governments to report this cost and related liability in its financial statements.

PLAN PROVISIONS

Columbia County, Florida administers its own post-employment benefit (OPEB) plan for medical benefits that are provided to Columbia County retirees. All full-time employees of Columbia County who satisfy the Disability, Early, or Normal Retirement provisions of their retirement plan may be eligible for certain post-employment benefits.

- General employees must meet the eligibility requirements for retirement under the Florida Retirement System Pension Plan – Regular Class.
- Fire employees must meet the eligibility requirements for retirement under the Florida Retirement System Pension Plan – Special Risk Class.

Participants are allowed access to the plan if the employee retires with an immediate benefit from the Florida Retirement System.

Surviving spouses and dependents are allowed access to the plan until they reach age 65.

All participants must pay 100% of their premium (implicit subsidy only).

The County has not set up a trust to prefund benefits. The County will pay benefits on a pay-as-you-go basis.

The following table summarizes the counts, ages and coverage as of October 1, 2024 for those currently enrolled in the plan.

(1)	**Number of Participants**			
	(a)	Active Employees	215
	(b)	Retirees (Pre-Medicare)	4
(2)	**Active Statistics**			
	(a)	Average age	44.98
	(b)	Average Service	8.99
(3)	**Inactive Statistics**			
	(a)	Average age (Pre-Medicare)	64.47

SIGNIFICANT ASSUMPTIONS USED TO MEASURE THE TOTAL OPEB LIABILITY

The total OPEB liability is based on October 1, 2024 valuation data. The methods, assumptions, participant data, and plan provisions are as detailed in the September 30, 2025 actuarial valuation report dated December 15, 2025.

ECONOMIC ASSUMPTIONS

The medical trend assumption was developed using the Society of Actuaries (SOA) Long-Run Medical Cost Trend Model baseline assumptions. The SOA Model 2024 which was used in the current year valuation used the following assumptions:

Rate of inflation	2.6%
Rate of Growth in Real Income / GDP per capita	1.4%
Extra Trend due to Technology and other factors	0.9%
Expected Health Share of GDP in 2031	19.0%
Health Share of GDP Resistance Point	17.0%
Year for Limiting Cost Growth to GNP Growth	2075

DEMOGRAPHIC ASSUMPTIONS

General employees participate in either the Tier 1 or Tier 2 Regular Class Employees under the Florida State Retirement System Pension Plan. Fire employees participate in the Special Risk Class Employees under the Florida State Retirement System Pension Plan. Demographic assumptions mirror those used in the FRS Pension Plan.

DISCOUNT RATE ASSUMPTION

The discount rate used to determine the liabilities under GASB 75 depends upon the County's funding policy. The discount rate for governments that do not prefund benefits is based on 20-year general obligation bonds(GO bond) rates. The discount rate assumption for disclosure purposes for the fiscal year ended September 30, 2025 is 4.50%, the 20-year GO bond index for September 30, 2025.

VALUATION METHODS AND ASSUMPTIONS

Cost Method:
The valuation uses the entry age normal funding method calculated on an individual basis with level percentage of pay.

Election Rate:
20% of eligible participants are assumed to continue coverage upon decrement.

Interest Rate Assumption:
The interest rate is based on the 20-year GO Bond index of 4.50% as of September 30, 2025.

Coverage Status and Age of Spouse:
Actual coverage status is used; females assumed 3 years younger than male spouse.

TREND ASSUMPTION
All plan premiums and benefit costs are assumed to increase annually at the following rates

Plan premium and Benefit Costs	
Year	Increase Rate
2024	7.50%
2025	7.00%
2026	6.20%
2030	5.29%
2040	4.60%
2050	4.54%
2060	4.48%
2070	4.24%
2075+	4.04%

DECREMENT ASSUMPTIONS

Below is a summary of decrements used in the valuation.

Mortality Decrements

(1)	Healthy Active	Regular, male and female: Pub-2010 General Employees Headcount-Weighted Mortality Projected with Fully Generational MP2020 Mortality Improvement Scale
		Special Risk, male and female : Pub-2010 Safety Employees Headcount-Weighted Mortality Projected with Fully Generational MP2020 Mortality Improvement Scale
(2)	Healthy Inactive	Regular, male and female: Pub-2010 General Retirees Headcount-Weighted Mortality Projected with Fully Generational MP2020 Mortality Improvement Scale
		Special Risk, male and female : Pub-2010 Safety Retirees Headcount-Weighted Mortality Projected with Fully Generational MP2020 Mortality Improvement Scale
(2)	Disabled	Regular, male and female: Pub-2010 General Disabled Headcount-Weighted Mortality Projected with Fully Generational MP2020 Mortality Improvement Scale
		Special Risk, male and female : Pub-2010 Safety Disabled Headcount-Weighted Mortality Projected with Fully Generational MP2020 Mortality Improvement Scale

CLAIMS ASSUMPTION

The plan is fully insured. To determine the assumed cost and the retiree contributions, 2025 premium rates were weighted by the enrollment at September 30, 2025.

Gross claims are equal to the age adjusted assumed cost. The cost for participants with dependent coverage is assumed to be 181% of the cost of individual coverage. The following chart shows the total costs including both, medical and prescription drug as well as the assumed costs:

ASSUMED CLAIMS COSTS

1	Total Costs		
	a. Under 50		$8,218
	b. Age 50-54		$10,183
	c. Age 50-59		$12,428
	d. Age 60-64		$15,263
	e. Age 65-Older		N/A
2	Assumed Costs		
	Pre-Medicare	$	9,209
	Medicare Age		N/A

CHANGE IN THE NET OPEB LIABILITY

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance as of September 30, 2024	$ 221,998	$ -	$ 221,998
Change for the Year			
Service Cost	20,308	-	20,308
Interest	9,374	-	9,374
Changes of Benefit Terms	-	-	-
Experience Losses/Gains	-	-	-
Trust Contribution - Employer	-	1,423	(1,423)
Net Investment Income	-	-	-
Changes in Assumptions	(12,589)	-	(12,589)
Benefit Payments (Net of Retiree Contributions)	(1,423)	(1,423)	-
Administrative Expense	-	-	-
Net Changes	15,670	-	15,670
Balance as of September 30, 2025	$ 237,668	$ -	$ 237,668

OPEB EXPENSE

1.	Service Cost	$ 20,308
2.	Interest	9,374
3.	Projected Earnings on OPEB Trust	-
4.	OPEB Administrative Expense	-
5.	Changes in Benefit Terms	-
6.	Differences Between Expected and Actual Earnings	-
	In Current Fiscal Year Recognized in Current Year	-
	From Past Years Recognized in Current Year	-
	Total	-
7.	Differences Between Expected and Actual Experience	-
	In Current Fiscal Year Recognized in Current Year	-
	From Past Years Recognized in Current Year	(7,355)
	Total	(7,355)
8	Changes in Assumptions	-
	In Current Fiscal Year Recognized in Current Year	(2,098)
	From Past Years Recognized in Current Year	(6,925)
	Total	(9,023)
9.	**Total OPEB Expense**	$ 13,304

The following table presents Columbia County, Florida's Total and Net OPEB liability. It also shows the net liability if it is calculated using a discount rate that is 1% higher or 1% lower.

Sensitivity of Total and Net OPEB Liability

	1% Decrease	Discount Rate	1% Increase
Discount Rate	**3.50%**	**4.50%**	**5.50%**
Total OPEB Liability	$258,467	$237,668	$218,345
Net OPEB Liability (Asset)	$258,467	$237,668	$218,345

Also presented is the Total and Net OPEB liability if it is calculated using a health care cost trend rate that is 1% lower or 1% higher.

	1% Decrease	Medical Trend	1% Increase
Ultimate Trend	**3.04%**	**4.04%**	**5.04%**
Total OPEB Liability	$200,191	$237,668	$284,955
Net OPEB Liability (Asset)	$200,191	$237,668	$284,955

DEFERRED INFLOWS/OUTFLOWS OF RESOURCES RELATED TO OPEB

For the fiscal year ended September 30, 2025, the County recognized an OPEB expense of $13,304. At September 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 44,425
Changes in assumptions	6,781	26,321
Net difference between projected and actual earnings on OPEB plan investments	-	-
Employer contributions subsequent to measurement date	N/A	-
Total	$ 6,781	$ 70,746

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in expense as follows:

Fiscal Year Ended September 30:	Measurement Date	Earnings (Inflow)/Outflow
2026	9/30/2026	$ (26,996)
2027	9/30/2027	(27,869)
2028	9/30/2028	(3,840)
2029	9/30/2029	(3,161)
2030	9/30/2030	(2,099)
Thereafter	9/30/2031 and after	-

Changes in Assumptions:

For the fiscal year ended September 30, 2025 changes in assumptions were:

	Fiscal Year Ended	
	2024	2025
Rate of Growth in Real Income / GDP per capita	1.4%	1.4%
Extra Trend due to Technology and other factors	1.0%	0.9%
Expected Health Share of GDP in 2031	19.0%	19.0%
Health Share of GDP Resistance Point	17.0%	17.0%
Discount Rate Assumptions	3.88%	4.50%
Interest Rate Assumption:	3.88%	4.50%

NOTE 20. RESTATEMENT OF BEGINNING NET POSITION

GASB Statement No.101, Compensated Absences

Effective October 01, 2024, Columbia County adopted Governmental Accounting Standards Board Statement No. 101, Compensated Absences. This statement updates the accounting and financial reporting requirements for compensated absences. Implementation of the standard required the County to restate beginning net position to properly recognize and measure liabilities for compensated absences in accordance with the new guidance.

The effect of the restatement on beginning net position is as follows:

	Governmental Activities	Business-type Activities	Total Primary Government
Beginning net position, as previously reported	$ 156,782,708	$ 44,713,857	$ 201,496,565
GASB 101 compensated absences adjustment	(1,569,757)	(70,423)	(1,640,180)
Beginning net position, as restated	$ 155,212,951	$ 44,643,434	$ 199,856,385

The implementation of GASB Statement No. 101 had no effect on current year operations or cash flows.

NOTE 21. COMPENSATED ABSENCES

Policy

The County permits employees to accumulate earned but unused vacation leave and sick leave in accordance with personnel policies. Accumulated leave is recognized as a liability to the extent it meets the recognition criteria under GASB Statement No. 101.

Recognition and Measurement

In accordance with GASB Statement No. 101, compensated absences are recognized as a liability when leave is attributable to services already rendered, it accumulates, and it is more likely than not to be used or otherwise paid.

The liability is measured using pay rates in effect at the financial statement date. Salary-related payments that are directly and incrementally associated with payments for leave are included in the measurement of the liability. These include applicable employer payroll taxes and employer contributions to defined contribution plans. Employer contributions to defined benefit pension and other postemployment benefit (OPEB) plans are not included in the compensated absences liability and are recognized separately in accordance with applicable standards.

The Government uses a last-in, first-out (LIFO) flow assumption for purposes of determining which leave balances are expected to be used or paid.

Financial Statement Presentation

The compensated absences liability is reported in the government-wide financial statements. In the governmental fund financial statements, expenditures are recognized only when payments come due and payable (matured). The portion of the compensated absences liability expected to be paid within one year is reported as a current liability. The remaining portion is reported as a noncurrent liability. Compensated absences are generally liquidated by the fund in which the employee's services are recorded.

A table of changes in compensated absences and the current portion of the liability is presented in Note 10, Long-Term Liabilities.

REQUIRED SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY, FLORIDA
BOARD OF COUNTY COMMISSIONERS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
REVENUES				
Taxes	$ 35,528,168	$ 35,528,168	$ 37,003,324	$ 1,475,156
Licenses, permits and fees	19,000	19,000	86,733	67,733
Intergovernmental	8,303,086	19,665,702	12,726,754	(6,938,948)
Charges for services	1,913,687	2,113,687	2,795,585	681,898
Fines and forfeitures	189,050	189,050	150,552	(38,498)
Interest	665,000	665,000	1,202,857	537,857
Miscellaneous	113,846	117,846	262,903	145,057
Total revenues	46,731,837	58,298,453	54,228,708	(4,069,745)
EXPENDITURES				
Current operating:				
General government	7,517,424	8,819,814	7,556,606	1,263,208
Public safety	6,507,687	9,552,818	11,910,400	(2,357,582)
Physical environment	2,782,108	3,280,919	2,100,034	1,180,885
Economic environment	375,476	464,220	345,660	118,560
Human services	4,161,341	4,119,447	4,008,057	111,390
Culture/recreation	682,000	866,460	670,381	196,079
Capital outlay:				
General government	-	-	812,317	(812,317)
Public safety	-	-	522,617	(522,617)
Physical environment	185,000	185,000	391,469	(206,469)
Transportation	-	-	2,142,311	(2,142,311)
Economic environment	-	-	90,109	(90,109)
Human services	-	-	133,133	(133,133)
Debt service:				
Principal	99,272	99,272	470,873	(371,601)
Interest	47,933	-	66,127	(66,127)
Total expenditures	22,358,241	27,387,950	31,220,094	(3,832,144)
Excess of revenues over expenditures	24,373,596	30,910,503	23,008,614	(7,901,889)
Other Financing Sources (Uses)				
Sale of fixed assets	-	-	75,815	75,815
Transfers in	1,386,271	1,507,271	751,400	(755,871)
Transfers out	(32,230,015)	(33,100,977)	(40,198,895)	(7,097,918)
Total other financing sources (uses)	(30,843,744)	(31,593,706)	(35,662,697)	(4,068,991)
Net change in fund balance	(6,470,148)	(683,203)	(12,654,083)	(11,970,880)
Fund balance, beginning of year	32,631,521	32,631,521	32,631,521	-
Fund balance, end of year	$ 26,161,373	$ 31,948,318	$ 19,977,438	$ (11,970,880)

See notes to required supplementary information.

COLUMBIA COUNTY FLORIDA
COUNTY TRANSPORTATION TRUST FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
REVENUES				
Taxes	$ 8,046,500	$ 8,046,500	$ 8,486,778	$ 440,278
Intergovernmental	5,735,150	5,735,150	5,882,023	146,873
Charges for services	164,825	164,825	5,276	(159,549)
Interest	299,250	299,250	390,188	90,938
Miscellaneous	950	67,099	388,096	320,997
Total revenues	14,246,675	14,312,824	15,152,361	839,537
EXPENDITURES				
Current operating:				
Transportation	12,644,539	13,235,425	9,883,439	3,351,986
Capital outlay:				
Transportation	966,521	966,521	1,244,291	(277,770)
Debt service:				
Principal	523,300	523,300	1,136,107	(612,807)
Interest	108,800	108,800	137,394	(28,594)
Total expenditures	14,243,160	14,834,046	12,401,231	2,432,815
Excess of revenues over expenditures	3,515	(521,222)	2,751,130	3,272,352
Other Financing Sources				
Sale of fixed assets	-	-	38,135	38,135
Lease proceeds	-	-	-	-
Transfers out	-	-	(10,000)	(10,000)
Total other financing sources	-	-	28,135	28,135
Net change in fund balance	3,515	(521,222)	2,779,265	3,300,487
Fund balance, beginning of year	12,213,466	12,213,466	12,213,466	-
Fund balance, end of year	$ 12,216,981	$ 11,692,244	$ 14,992,731	$ 3,300,487

See notes to required supplementary information.

COLUMBIA COUNTY FLORIDA
MUNICIPAL SERVICES FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
REVENUES				
Taxes	$ 1,819,250	$ 1,819,250	$ 1,790,254	$ (28,996)
Licenses, permits and assessments	12,160,950	12,185,396	12,949,693	764,297
Intergovernmental	793,089	793,089	403,475	(389,614)
Charges for services	2,660	2,660	7,208	4,548
Interest	237,500	237,500	328,495	90,995
Miscellaneous	17,290	169,597	451,832	282,235
Total revenues	15,030,739	15,207,492	15,930,957	723,465
EXPENDITURES				
Current operating:				
General government	57,898	57,898	21,898	36,000
Public safety	8,437,034	8,856,559	9,417,890	(561,331)
Physical environment	4,426,778	4,426,778	4,259,966	166,812
Economic environment	-	-	24,093	(24,093)
Capital outlay:		-		
Public safety	630,000	630,000	1,436,777	(806,777)
Debt service:		-		
Principal	366,345	370,519	869,213	(498,694)
Interest	42,794	43,982	37,713	6,269
Total expenditures	13,960,849	14,385,736	16,067,550	(1,681,814)
Excess of revenues over expenditures	1,069,890	821,756	(136,593)	(958,349)
Other Financing Sources (Uses)				
Sale of fixed assets	-	-	33,587	33,587
Transfers in	-	10,000	10,000	-
Total other financing sources (uses)	-	10,000	43,587	33,587
Net change in fund balance	1,069,890	831,756	(93,006)	(924,762)
Fund balance, beginning of year	7,134,494	7,134,494	7,134,494	-
Fund balance, end of year	$ 8,204,384	$ 7,966,250	$ 7,041,488	$ (924,762)

See notes to required supplementary information.

COLUMBIA COUNTY FLORIDA
ECONOMIC DEVELOPMENT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
REVENUES				
Intergovernmental	$ 954,750	$ 954,750	$ 1,005,000	$ 50,250
Interest	95,000	95,000	76,825	(18,175)
Miscellaneous	-	-	18,420	18,420
Total revenues	1,049,750	1,049,750	1,100,245	50,495
EXPENDITURES				
Current expenditures				
Economic environment	992,397	1,220,457	1,347,697	(127,240)
Total expenditures	992,397	1,220,457	1,347,697	(127,240)
Excess of revenues over (under) expenditures	57,353	(170,707)	(247,452)	(76,745)
Other financing sources (uses)				
Interfund transfers in	-	-	-	-
Interfund transfers out	(800,000)	(650,000)	(800,000)	(150,000)
Total other financing sources (uses)	(800,000)	(650,000)	(800,000)	(150,000)
Net change in fund balance	(742,647)	(820,707)	(1,047,452)	(226,745)
Fund balance beginning of year	2,798,230	2,798,230	2,798,230	-
Fund balance end of year	$ 2,055,583	$ 1,977,523	$ 1,750,778	$ (226,745)

See notes to financial statements.

See notes to required supplementary information.

COLUMBIA COUNTY FLORIDA
AMERICAN RESCUE PLAN ACT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget Positive (Negative)
REVENUES			
Intergovernmental	$ -	$ 3,592,472	$ 3,592,472
Interest	-	1,877	1,877
Total revenues	-	3,594,349	3,594,349
EXPENDITURES			
Current operating:	-	-	-
Capital outlay:			
Physical Environment	-	-	-
Excess of revenues over (under) expenditures	-	3,594,349	3,594,349
Other financing sources (uses)			
Interfund transfers out	-	(4,514,050)	(4,514,050)
Total other financing sources (uses)	-	(4,514,050)	(4,514,050)
Net change in fund balances	-	(919,701)	(919,701)
Fund balances beginning of year	919,701	919,701	-
Fund balances end of year	$ 919,701	$ -	$ (919,701)

See notes to financial statements.

See notes to required supplementary information.

COLUMBIA COUNTY FLORIDA
SHERIFF OPERATING FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
REVENUES				
Intergovernmental	$ -	$ -	$ 483,081	$ 483,081
Charges for services	-	-	265,210	265,210
Interest	-	-	22,036	22,036
Miscellaneous	-	-	371,160	371,160
Total revenues	-	-	1,141,487	1,141,487
EXPENDITURES				
Current operating:				
Public safety - law enforcement	14,875,891	14,976,966	15,565,638	(588,672)
Public safety - corrections	6,185,101	6,199,366	6,588,461	(389,095)
Capital outlay:				
Public safety	569,000	562,210	919,138	(356,928)
Debt service:				
Principal	30,500	35,500	43,257	(7,757)
Interest	-	-	8,899	(8,899)
Total expenditures	21,660,492	21,774,042	23,125,393	(1,351,351)
Excess of revenues over expenditures	(21,660,492)	(21,774,042)	(21,983,906)	(209,864)
Other Financing Sources				
Lease financings	-	-	37,320	37,320
Transfers in	21,660,492	21,774,042	21,735,182	(38,860)
Total other financing sources	21,660,492	21,774,042	21,772,502	(1,540)
Net change in fund balance	-	-	(211,404)	(211,404)
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ (211,404)	$ (211,404)

See notes to required supplementary information.

COLUMBIA COUNTY FLORIDA
COUNTY FACILITY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts			Variance with Final Budget Positive
	Original	Final	Actual Amounts	(Negative)
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	30,274,576	6,684,264	1,349,497	(5,334,767)
Interest	-	-	169,554	169,554
Miscellaneous	-	-	-	-
Total revenues	30,274,576	6,684,264	1,519,051	(5,165,213)
EXPENDITURES				
Current operating:				
General government	-	-	218,602	(218,602)
Public safety	-	-	227,563	(227,563)
Transportation	382,399	382,399	118,520	263,879
Culture/recreation	-	-	149,437	(149,437)
Capital outlay:				
General government	3,698,813	3,698,813	47,318	3,651,495
Public safety	2,130,999	2,130,999	812,568	1,318,431
Transportation	33,272,438	33,272,438	80,455	33,191,983
Human service	633,380	633,380	14,302	619,078
Culture/recreation	1,421,835	1,421,835	403,614	1,018,221
Total expenditures	41,539,864	41,539,864	2,072,379	39,467,485
Excess of revenues over expenditures	(11,265,288)	(34,855,600)	(553,328)	34,302,272
Net change in fund balance	(11,265,288)	(34,855,600)	(553,328)	34,302,272
Other financing sources (uses)				
Transfers out	(1,084,712)	(1,084,712)	(3,989,171)	(2,904,459)
Transfers in	7,000,000	8,402,035	8,402,035	-
Net change in fund balances	(5,350,000)	(27,538,277)	3,859,536	31,397,813
Fund balance, beginning of year	5,625,911	5,625,911	5,625,911	-
Fund balance, end of year	$ 275,911	$ (21,912,366)	$ 9,485,447	$ 31,397,813

See notes to required supplementary information.

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM
LAST TEN FISCAL YEARS

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County's proportionate share of the net pension liability											
Retirement	0.104360%	0.104360%	0.090876%	0.090876%	0.090696%	0.097095%	.1012%	0.1020%	0.1011%	0.1031%	0.0980%
Health insurance subsidy	0.076344%	0.076344%	0.066973%	0.066973%	0.065917%	0.066285%	.0680%	0.0681%	0.0675%	0.0675%	0.0672%
County's proportionate share of the net pension liability											
Retirement	$ 32,533,743	$ 40,371,295	$ 40,312,064	$ 33,813,268	$ 6,851,019	$ 42,082,500	$ 34,851,421	$ 30,727,794	$ 29,895,132	$ 26,020,964	$ 12,652,261
Health insurance subsidy	10,002,063	11,452,356	11,907,186	7,093,484	8,085,663	8,093,297	7,612,524	7,203,408	7,214,936	7,861,195	6,853,010
Total	$ 42,535,806	$ 51,823,651	$ 52,219,250	$ 40,906,752	$ 14,936,682	$ 50,175,797	$ 42,463,945	$ 37,931,202	$ 37,110,068	$ 33,882,159	$ 19,505,271
County's covered payroll	$ 34,805,847	$ 30,123,000	$ 27,335,399	$ 25,856,199	$ 24,376,999	$ 23,749,810	$ 23,136,187	$ 22,508,514	$ 22,085,094	$ 21,502,670	$ 21,254,324
County's proportionate share of the net pension liability as a percentage of its covered employee payroll	122.21%	172.04%	191.03%	158.21%	61.27%	211.27%	183.54%	168.52%	168.03%	157.57%	91.77%
Plan fiduciary net position as a percentage of the total pension liability											
Retirement	83.70%	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%
Health insurance subsidy	4.80%	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

See notes to required supplementary information.

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM
LAST TEN FISCAL YEARS
September 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contributions											
Pension plan	$ 6,259,000	$ 5,909,515	$ 5,360,015	$ 4,484,492	$ 3,830,953	$ 3,598,494	$ 3,459,629	$ 3,233,603	$ 2,933,891	$ 3,081,793	$ 2,603,392
Health insurance subsidy	697,446	646,351	252,338	468,636	429,606	426,068	416,533	369,084	357,107	345,742	340,622
	$ 6,956,446	$ 6,555,866	$ 5,612,353	$ 4,953,128	$ 4,260,559	$ 4,024,562	$ 3,876,162	$ 3,602,687	$ 3,290,998	$ 3,427,535	$ 2,944,014
Contributions in relation to the contractually required contributions	$ 6,956,446	$ 6,555,866	$ 5,612,353	$ 4,953,128	$ 4,260,559	$ 4,024,563	$ 3,876,162	$ 3,602,687	$ 3,290,998	$ 3,427,535	$ 2,944,014
Contribution deficiency	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's covered employee payroll	$ 34,805,847	$ 30,123,000	$ 27,335,399	$ 25,856,199	$ 24,376,999	$ 23,749,810	$ 23,136,187	$ 22,508,514	$ 22,085,094	$ 21,502,670	$ 21,254,324
Contributions as a percentage of covered employee payroll											
Pension plan	17.98%	19.62%	19.61%	17.34%	15.72%	15.15%	14.95%	14.37%	13.28%	14.35%	12.25%
Health insurance subsidy	2.00%	2.15%	0.92%	1.81%	1.76%	1.79%	1.80%	1.64%	1.62%	1.61%	1.60%

See notes to required supplementary information.

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF CHANGES TO THE OPEB LIABILITY AND RELATED RATIOS
September 30, 2025

CHANGE IN THE NET OPEB LIABILITY

Total OPEB Liability:	2025	2024	2023	2022	2021	2020	2019	2018
Balance at Beginning of Fiscal Year	$ 221,998	$ 207,448	$ 202,300	$ 349,051	$ 344,293	$ 290,352	$259,760	$ 258,636
Change for the Year								
Service Cost	20,308	18,468	18,358	28,948	27,000	23,928	19,683	19,860
Interest	9,374	9,414	8,513	7,220	7,871	7,682	9,543	8,684
Changes of Benefit Terms	-	1,320		-	-	-	-	-
Experience Losses/Gains	-	(15,256)	-	(102,767)	-	73,906	-	-
Changes in Assumptions	(12,589)	8,858	(4,055)	(41,411)	5,255	(29,528)	22,574	(6,420)
Benefit Payments (Net of Retiree Contributions)	(1,423)	(8,254)	(17,668)	(38,741)	(35,368)	(22,047)	(21,208)	(21,000)
Net change in the OPEB Liability	15,670	14,550	5,148	(146,751)	4,758	53,941	30,592	1,124
Balance as of September 30	$ 237,668	$ 221,998	$ 207,448	$ 202,300	$ 349,051	$ 344,293	$290,352	$ 259,760
Plan Fiduciary Net Position								
Balance at Beginning of Fiscal Year		$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contributions - Employer	1,423	8,254	17,668	38,741	35,368	22,047	21,208	21,000
Benefit Payments	(1,423)	(8,254)	(17,667)	(38,741)	(35,368)	(22,047)	(21,208)	(21,000)
Net Change in the Plan	-	-	-	-	-	-	-	-
Balance as of September 30	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's Net OPEB Liability Ending	$ 237,668	$ 221,998	$ 207,448	$ 202,300	$ 349,051	$ 344,293	$290,352	$ 259,760
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0%	0%	0%	0%	0%	0%	0%	0%
Covered Payroll*	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net OPEB Liability as a Percentage of Employee Payroll*	0%	0%	0%	0%	0%	0%	0%	0%
Expected Average Remaining Service of all Participants	6	6	8	6	6	7	7	7

Notes to Schedule:
Benefit Changes : None

Changes in assumptions:									
	The discount rate was changed as follows:								
	The discount rate changes year to ye	4.50%	3.88%	4.63%	4.40%	2.19%	2.41%	2.75%	3.83%

* Because the Plan does not depend on salary, there is no salary information.

Note: GASB 74 was implemented in fiscal year 2018. Until a full 10 year trend has been compiled, only those years for which information is available has been presented.
See notes to required supplementary information.

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF OPEB CONTRIBUTIONS
September 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Actuarially Determined Contributions	$ 1,423	$ 8,254	$ 17,668	$ 38,741	$ 35,368	$ 22,047	$ 21,208	$ 20,108
Contributions in Relation to the Actuarially Determined Contribution	$ (1,423)	$ (8,254)	$ (17,668)	$ (38,741)	$ (35,368)	$ (22,047)	$ 21,208	$ 20,108
Contributions Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Note: GASB 74 was implemented in fiscal year 2018. Until a full 10 year trend has been compiled, only those years for which information is available has been presented.
See notes to required supplementary information.

COLUMBIA COUNTY, FLORIDA
OPEB DEFERRED INFLOWS AND OUTFLOWS OF RESOURCES ARISING FROM DIFFERENCES
BETWEEN EXPECTED AND ACTUAL EXPERIENCE
September 30, 2025

				Balances at September 30, 2025	
Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in OPEB Expense Through September 30, 2025 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	$ -	$ -	$ -	$ -	$ -
2019	-	-	-	-	-
2020	73,906	-	73,906	-	-
2021	-	-	-	-	-
2022	-	102,767	68,512	-	34,255
2023	-	-	-	-	-
2024	-	15,256	5,086	-	10,170
2025	-	-	-	-	-
				$ -	**$ 44,425**

See notes to required supplementary information.

COLUMBIA COUNTY, FLORIDA
OPEB DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS ARISING FROM CHANGES IN ASSUMPTIONS
September 30, 2025

Year	Increases in the Total OPEB Liability	Decreases in the Total OPEB Liability	Amounts Recognized in OPEB Expense Through September 30, 2025	Balances at September 30, 2025 Deferred Outflows of Resources	Balances at September 30, 2025 Deferred Inflows of Resources
Prior	$ -	$ 6,420	$ 6,420	$ -	$ -
2019	22,574	-	22,574	-	-
2020	-	29,528	29,528	-	-
2021	5,255	-	4,380	875	-
2022	-	41,411	27,608	-	13,803
2023	-	4,055	2,028	-	2,027
2024	8,858	-	2,952	5,906	-
2025	-	12,589	2,098	-	10,491
				$ 6,781	**$ 26,321**

See notes to required supplementary information.

NOTE 1. BUDGETARY INFORMATION

An annual budget is adopted on a basis consistent with accounting principles generally accepted in the United States of America for the governmental and enterprise funds. All annual appropriations lapse at fiscal year end.

The County generally follows these procedures in establishing the budgetary data for the governmental and enterprise funds as reflected in the financial statements:

1. Prior to September 30, the County Manager, serving as Budget Officer, submits to the Board of County Commissioners (BOCC) a tentative budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted by the BOCC to obtain taxpayer comments.

3. Prior to September 30, the budget is legally enacted through passage of a resolution by the BOCC.

4. The Constitutional Officers submit, at various times prior to September 30, to the BOCC and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them, as set forth in Chapter 129 of the *Florida Statutes.*

5. The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser, which are classified as separate special revenue funds.

6. The BOCC is authorized to amend fixed appropriations by motion to the extent that appropriations do not exceed the total approved budget of the fund, or appropriate for special purpose intended, reserves or unanticipated receipts. Appropriations lapse at year end. No supplemental appropriations were necessary during the year. Various such amendments were made during the year.

7. Formal budgetary integration is employed as a management control device in all governmental and enterprise funds.

8. Governmental fund budgets are initially adopted on the modified accrual basis. The legally amended budgetary data presented in the accompanying financial statements for the fiscal year ending September 30, 2025 are shown on this basis of accounting. Therefore, the actual and budgetary data are on a comparable basis.

9. Enterprise fund budgets are adopted on the accrual basis except that depreciation is not budgeted.

10. Legal control of the budget is exercised pursuant to applicable provisions of the *Florida Statutes.*

11. Appropriations for the County lapse at the close of the fiscal year.

NOTE 2. PENSION PLAN

Net Pension Liability
The components of the collective net pension liability of the participating employers for each defined benefit plan for the measurement date of September 30, 2025, are shown below:

	FRS	HIS
Total Pension Liability	$ 243,620,457,000	$ 13,687,702,516
Plan fiduciary net position	(212,585,325,722)	(870,258,386)
Net Pension Liability	$ 31,035,131,278	$ 12,817,444,130
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	83.70%	4.80%

The total pension liability for each plan was determined by the plans' actuary and reported in the plans 67 valuation as of June 30, 2025. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is reported in the financial statements and the net pension liability is disclosed in the notes to the financial statements. Update procedures were not used.

The total pension liability for the HIS was determined by the plan's actuary and reported in the plan's GASB 67 valuation as of June 30, 2025. The fiduciary net position used by the actuary to determine the net pension liability (as shown above) was determined on the same basis used by the plan. The fiduciary net position is reported in the financial statements and the net pension liability is disclosed in the notes to the financial statements.

Basis for Allocation

The employer's proportionate share reported in the pension allocation schedules was calculated using accrued retirement contributions related to the reporting periods included in the System's fiscal years ending June 30, 2013 through June 30, 2025, for employers that were members of the FRS and HIS during those fiscal years. For fiscal years June 30, 2015 through June 30, 2025, in addition to contributions from employers the required accrued contributions for the Division (paid on behalf of the Division's employees who administer the Plans) were allocated to each employer on a proportionate basis. The Division administers the Plans, and therefore, cannot allocate a portion of the liability to itself. Although GASB 68 encourages the use of the employers' projected long-term contribution effort to the retirement plan, allocating on the basis of historical employer contributions is acceptable. The aggregate employer contribution amounts for each fiscal year agree to the employer contribution amounts reported in the system's ACFR for that fiscal year.

The proportion calculated based on contributions for each of the fiscal years presented in the pension allocation schedules was applied to the net pension liability and other pension amounts applicable for that fiscal year to determine each employer's proportionate share of the liability, deferred outflows of resources, deferred inflow of resources and associated pension expense.

For the purposes of the pension allocation schedules, pension amounts are allocated to reporting employers. The pension amounts of participating employers whose payrolls are reported and contributions are remitted by another entity are included in the reporting employer's amounts and will be allocated to the participating employer by the reporting employer.

Actuarial Methods and Assumptions

The Florida Retirement System (FRS) Actuarial Assumption Conference is responsible for setting the assumptions used in the funding valuations of the defined benefit pension plan pursuant to Section 216.136(10), Florida Statutes. The Division of Retirement determines the assumptions used in the valuations for GASB 67 reporting purposes. The FRS Pension Plan's GASB 67 valuation is performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in years in which a valuation is not performed.

The most recent experience study for the FRS Pension Plan was completed in 2024 for the period July 1, 2018 through June 30, 2023. Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed specifically for that program. The actuarial assumptions that determined the total pension liability for the HIS Program were based on certain results of the most recent experience study for the FRS Pension Plan.

The total pension liability for each cost-sharing defined benefit plan was determined using the Individual Entry Age actuarial cost method. Inflation for both Plans is assumed at 2.40%. Payroll growth, including inflation, for both Plans is assumed at 3.50%. Both the discount rate and the long-term expected rate of return used for the FRS Pension Plan are 6.70%. The 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 calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 5.20% was used to determine the total pension liability for the program. Mortality assumptions for both Plans were based on the PUB-2010 base tables, projected generationally with Scale MP-2018.

The following changes in actuarial assumptions occurred in 2025:

- FRS: There were no significant changes in actuarial assumptions for the Florida Retirement System Pension Plan.

- HIS: All demographic assumptions and methods were reviewed as part of the 2024 Experience Study and updated to reflect recent and anticipated future experience of HIS Program participants.

- HIS: The discount rate and municipal bond rate used to determine the total pension liability increased from 5.10% to 5.20%.

- HIS: Assumptions were updated to reflect the results of the 2024 Experience Study adopted by the FRS Actuarial Assumption Conference.

SENSITIVITY ANALYSIS

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis show the impact to the collective net pension liability of the participating employers if the discount rate was 1.00% higher or 1.00% lower than the current discount rate at June 30, 2025:

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	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
County's proportionate share of the net pension liability	$ 63,846,969	$ 32,533,743	$ 6,281,188

	1% Decrease 4.20%	Current Discount Rate 5.20%	1% Increase 6.20%
County's proportionate share of the net pension liability	$ 11,278,936	$ 10,002,063	$ 8,931,172

PENSION EXPENSE AND DEFERRED OUTFLOWS / INFLOWS OF RESOURCES

In accordance with GASB 68, paragraphs 54 and 71, changes in the net pension liability are recognized in pension expense in the current measurement period, except as indicated below. For each of the following, a portion is recognized in pension expense in the current reporting period, and the balance is amortized as deferred outflows or deferred inflows of resources using a systematic and rational method over a closed period, as defined below:

- Differences between expected and actual experience with regard to economic and demographic factors are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees)
- Changes of assumptions or other inputs are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees)
- Changes in proportion and differences between contributions and proportionate share of contributions are amortized over the average expected remaining service life of all employees that are provided with pensions through the pension plan (active and inactive employees)
- Differences between expected and actual earnings on pension plan investments – amortized over five years

Employer contributions to the pension plans from employers are not included in collective pension expense; however, employee contributions are used to reduce pension expense.

The average expected remaining service life of all employees provided with pensions through the pension plans at June 30, 2025, was 5.5 years for FRS and 6.4 years for HIS. The components of collective pension expense reported in the pension allocation schedules for the fiscal year ended June 30, are presented below for each plan.

FRS

Description	Recognized in Expense Reporting Period 2025	Deferred Outflows of Resources	Deferred Inflows of Resources
Service Cost	$ 3,365,017,162	-	-
Interest Cost	15,680,376,825	-	-
Effect of plan changes	-	-	-
Effect of economic, demographic, gains or losses (difference between expected and actual experience)	1,418,556,947	3,314,878,763	-
Effects of assumptions changes or inputs	1,698,107,251	3,603,984,978	-
Member contributions	(818,884,940)	-	-
Projected investment earnings	(13,085,829,794)	-	-
Changes in proportion and differences between Pension Plan contributions and proportionate share of contributions	-	1,781,422,148	(1,781,422,148)
Net difference between projected and actual investment earnings	(5,064,074,762)	-	(5,181,628,391)
Administrative expenses	29,713,573	-	-
Total	$ 3,222,982,262	$ 8,700,285,889	$ (6,963,050,539)

HIS

Description	Recognized in Expense Reporting Period 2025	Deferred Outflows of Resources	Deferred Inflows of Resources
Service Cost	$ 264,650,617	-	-
Interest Cost	613,779,657	-	-
Effect of plan changes	-	-	-
Effect of economic, demographic, gains or losses (difference between expected and actual experience)	59,861,259	144,844,602	(28,804,080)
Effects of assumptions changes or inputs	(655,085,776)	265,482,074	(1,775,923,249)
Member contributions	(82,321)	-	-
Projected investment earnings	(31,230,025)	-	-
Changes in proportion and differences between Plan contributions and proportionate share of contributions	-	649,822,582	(649,822,582)
Net difference between projected and actual investment earnings	(509,219)	-	(5,425,306)
Administrative expenses	270,645	-	-
Total	$ 251,654,837	$ 1,060,149,258	$ (2,459,975,217)

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension lability in the subsequent reporting period. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension expense will be recognized as follows:

Reporting Period Ending	FRS Expense	HIS Expense
2026	$ 5,029,403,281	$ (648,842,292)
2027	(893,590,746)	(776,824,495)
2028	(1,337,291,750)	(654,032,436)
2029	(1,061,285,435)	(524,138,369)
2030	-	(337,413,426)
Thereafter	-	-
Total	$ 1,737,235,350	$ (2,941,251,018)

NOTE 3. OPEB PLAN

The OPEB schedules are intended to show information for ten years. Additional years will be displayed as they become available.

Changes in Assumptions :
For the fiscal year ended September 30, 2025 changes in assumptions were:

	Fiscal Year Ended	
	2024	2025
Economic Assumptions:		
Rate of Growth in Real Income / GDP per capita	1.40%	1.40%
Extra Trend due to Technology and other factors	0.90%	0.90%
Expected Health Share of GDP in 2031	19.00%	19.00%
Health Share of GDP Resistance Point	17.00%	17.00%
Discount Rate Assumptions:	3.88%	4.50%
Interest Rate Assumption:	3.88%	4.50%

OTHER INFORMATION
FUND COMBINING STATEMENTS

COLUMBIA COUNTY FLORIDA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Special Revenue Funds												
	Clerk of Courts			Property Appraiser	Sheriff				Supervisor of Elections	Tax Collector	Board of County Commissioners		
	Operating	Public Records Modernization Trust	Teen Court	Operating	Minimum Standards School	Drug Task Force	Inmate Welfare	Work Program	Operating	Operating	Court Reporters	Impact Fees	Sheriff ESAC
ASSETS													
Current assets													
Cash	$ 575,794	$ 493,272	$ 40,049	$ 94,691	$ 31,984	$ 21,990	$ 1,320,413	$ 13,909	$ 59,396	$ 217,470	$ -	$ -	$ -
Accounts receivable	-	-	-	-	-	-	57,110	-	-	-	-	-	-
Due from other funds	229,621	13,599	871	-	-	-	68,775	-	-	30,473	89,211	326,815	40,760
Due from other governmental units	74,901	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	880,316	506,871	40,920	94,691	31,984	21,990	1,446,298	13,909	59,396	247,943	89,211	326,815	40,760
LIABILITIES AND FUND BALANCES													
LIABILITIES													
Current liabilities													
Accounts payable	3,172	7,545	-	-	-	-	55,864	-	-	-	3,576	-	-
Accrued liabilities	78,167	-	-	-	-	-	-	-	1,127	62,595	-	-	-
Due to other funds	351,314	26,473	-	92,617	-	-	31	-	58,269	179,528	-	-	-
Due to other governmental units	421,955	-	-	2,074	-	-	-	-	-	5,820	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	25,708	-	-	-	-	-	-	-	-	-	-	-	-
Unearned revenues	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	880,316	34,018	-	94,691	-	-	55,895	-	59,396	247,943	3,576	-	-
FUND BALANCES													
Nonspendable	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted	-	472,853	40,920	-	31,984	21,990	1,390,403	13,909	-	-	85,635	326,815	40,760
Assigned	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	-	472,853	40,920	-	31,984	21,990	1,390,403	13,909	-	-	85,635	326,815	40,760
Total liabilities and fund balances	$ 880,316	$ 506,871	$ 40,920	$ 94,691	$ 31,984	$ 21,990	$ 1,446,298	$ 13,909	$ 59,396	$ 247,943	$ 89,211	$ 326,815	$ 40,760

(continued)

See notes to financial statements.

COLUMBIA COUNTY FLORIDA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Special Revenue Funds						Debt Service Fund			Capital Projects				
	Board of County Commissioners												Sheriff	
	CDBG	Court Service	Law Enforcement Special	Library Enhancement Grant	SHIP	Tourist Development Tax	Jail Debt Service	Road Improvement Debt Service	Paving Assess-ments	Road Improvements	Jail Construction	Road Construction	Sheriff Construction	Total Nonmajor Governmental Funds
ASSETS														
Cash	$ -	$ -	$ -	$ 450	$ 699,724	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,235,337	$ 5,804,479
Accounts receivable	-	-	-	82	-	-	-	-	-	-	-	-	-	57,192
Due from other funds	-	353,565	23,519	2,036,247	8,226	3,391,189	734,408	862	221,507	1,405,096	16,760	-	-	8,991,504
Due from other governmental units	262,711	1,304	-	9,987	-	155,561	42,613	-	-	131,344	3,000	14,444,197	-	15,125,618
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	549,938	1,630	-	-	785,749	-	-	-	1,587,133	-	-	-	2,924,450
Total assets	262,711	904,807	25,149	2,046,766	707,950	4,332,499	777,021	862	221,507	3,123,573	19,760	14,444,197	2,235,337	32,903,243
LIABILITIES AND FUND BALANCES														
LIABILITIES														
Current liabilities														
Accounts payable	-	2,341	-	3,750	8,953	31,786	-	-	-	21,787	-	684,665	-	823,439
Accrued liabilities	-	-	-	60,068	-	10,638	-	-	-	-	-	-	-	212,595
Due to other funds	262,711	-	-	-	-	-	-	-	-	-	-	12,537,651	-	13,508,594
Due to other governmental units	-	-	-	-	-	-	-	-	-	-	-	-	-	429,849
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	25,708
Unearned revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	262,711	2,341	-	63,818	8,953	42,424	-	-	-	21,787	-	13,222,316	-	15,000,185
FUND BALANCES														
Nonspendable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted	-	902,466	25,149	1,982,948	698,997	4,290,075	777,021	862	221,507	-	-	1,221,881	2,235,337	14,781,512
Assigned	-	-	-	-	-	-	-	-	-	3,101,786	19,760	-	-	3,121,546
Total fund balances	-	902,466	25,149	1,982,948	698,997	4,290,075	777,021	862	221,507	3,101,786	19,760	1,221,881	2,235,337	17,903,058
Total liabilities and fund balances	$ 262,711	$ 904,807	$ 25,149	$ 2,046,766	$ 707,950	$ 4,332,499	$ 777,021	$ 862	$ 221,507	$ 3,123,573	$ 19,760	$ 14,444,197	$ 2,235,337	$ 18,112,471

See notes to financial statements.

COLUMBIA COUNTY FLORIDA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Fiscal Year Ending September 30, 2025

	Special Revenue Funds												
	Clerk of Courts			Property Appraiser	Sheriff				Supervisor of Elections	Tax Collector	Board of County Commissioners		
	Clerk of Courts Operating	Public Records Modernization Trust	Teen Court	Operating	Minimum Standards School	Drug Task Force	Inmate Welfare	Work Program	Operating	Operating	Court Reporters	Impact Fees	Sheriff ESAC
REVENUES													
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Licenses, permits, assessments	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental revenue	629,693	-	-	-	-	11,434	-	-	11,161	-	169,791	-	-
Charges for services	1,399,129	138,991	13,164	45,891	-	-	398,551	203	-	2,311,071	-	-	-
Fines and forfeitures	269,092	-	-	-	6,686	1,747	-	-	-	-	-	-	-
Interest income	-	-	-	46	275	238	14,757	153	-	16,610	-	7	628
Miscellaneous	41,394	-	-	710	-	-	48,803	-	23,065	224,871	-	-	-
Total revenues	2,339,308	138,991	13,164	46,647	6,961	13,419	462,111	356	34,226	2,552,552	169,791	7	628
EXPENDITURES													
Current Expenditures													
General government	654,633	55,853	-	2,263,852	-	-	-	-	1,281,174	2,361,901	186,036	-	-
Public safety	-	-	-	-	-	12,715	239,895	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	-	-	-	-	-	-	-	-	-	-
Court - related	2,194,040	93,868	8,797	-	-	-	-	-	-	-	-	-	-
Capital outlay													
General government	-	-	-	3,471	-	-	-	-	54,650	7,951	-	-	-
Public safety	-	-	-	-	-	-	163,117	-	-	-	-	-	-
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	-	-	-	-	-	-	-	-	-	-
Court - related	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service													
Principal	3,877	-	-	4,807	-	-	2,072	-	10,427	4,596	-	-	-
Interest	148	-	-	216	-	-	621	-	3,689	707	-	-	-
Total expenditures	2,852,698	149,721	8,797	2,272,346	-	12,715	405,705	-	1,349,940	2,375,155	186,036	-	-
Excess of revenues over (under) expenditures	(513,390)	(10,730)	4,367	(2,225,699)	6,961	704	56,406	356	(1,315,714)	177,397	(16,245)	7	628
OTHER FINANCING SOURCES (USES)													
Sale of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	16,383
Debt proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease / SBITA proceeds	-	-	-	3,471	-	-	-	-	54,650	7,951	-	-	-
Interfund transfers in	513,390	55,853	-	2,222,228	-	-	1,882	-	1,261,064	-	-	-	-
Interfund transfers out	-	-	-	-	-	-	-	-	-	(185,348)	-	-	(43,120)
Total other financing sources (uses)	513,390	55,853	-	2,225,699	-	-	1,882	-	1,315,714	(177,397)	-	-	(26,737)
Net change in fund balances	-	45,123	4,367	-	6,961	704	58,288	356	-	-	(16,245)	7	(26,109)
Fund balances beginning of year	-	427,730	36,553	-	25,023	21,286	1,332,115	13,553	-	-	101,880	326,808	66,869
Fund balances end of year	$ -	$ 472,853	$ 40,920	$ -	$ 31,984	$ 21,990	$ 1,390,403	$ 13,909	$ -	$ -	$ 85,635	$ 326,815	$ 40,760

(Continued)

See notes to financial statements.

COLUMBIA COUNTY FLORIDA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Fiscal Year Ending September 30, 2025

	Special Revenue Funds						Debt Service Funds			Capital Projects Funds				
	Board of County Commissioners													
	CDBG	Court Service	Law Enforcement Special	Library Enhancement Grant	SHIP	Tourist Development Tax	Jail Debt Service	Road Improvement Debt Service	Paving Assess-ments	Road Improvements	Jail Construction	Road Construction	Sheriff Construction	Total Nonmajor Governmental Funds
REVENUES														
Taxes	$ -	$ 380,000	$ -	$ 1,286,404	$ -	$ 2,434,653	$ -	$ 680,146	$ -	$ 2,600,343	$ -	$ -	$ -	$ 7,381,546
Licenses, permits, assessments	-	-	-	-	-	-	-	-	4,933	-	-	-	-	4,933
Intergovernmental revenue	207,376	-	-	620,229	1,126,747	-	640,000	3,304,740	-	1,357,089	-	9,309,792	254,070	17,642,122
Charges for services	-	148,357	-	7,408	-	-	-	-	-	-	-	-	-	4,462,765
Fines and forfeitures	-	-	-	6,140	-	-	-	-	-	-	-	-	-	283,665
Interest income	-	30,506	66	56,367	6,183	148,346	13	-	5	126,886	12,418	-	21,715	435,219
Miscellaneous	-	-	-	21,601	46,200	-	-	-	-	-	-	-	-	406,644
Total revenues	207,376	558,863	66	1,998,149	1,179,130	2,582,999	640,013	3,984,886	4,938	4,084,318	12,418	9,309,792	275,785	30,616,894
EXPENDITURES														
Current Expenditures														
General government	-	15,913	-	-	-	-	-	-	1,782	-	-	-	-	6,821,144
Public safety	-	-	-	-	-	-	-	-	-	-	-	-	94,727	347,337
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	94	5,976,102	-	673,509	-	6,649,705
Economic environment	207,376	10,861	-	-	1,416,016	1,124,433	-	-	-	-	-	-	-	2,758,686
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	1,955,283	-	175,000	-	-	-	-	-	-	-	2,130,283
Court -related	-	510,119	-	-	-	-	-	-	-	-	-	-	-	2,806,824
Capital outlay														
General government	-	-	-	-	-	-	-	-	-	-	-	-	-	66,072
Public safety	-	-	-	-	-	-	-	-	-	-	-	-	254,070	417,187
Physical environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-	9,652,838	-	9,652,838
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture/recreation	-	-	-	5,549	-	-	-	-	-	-	-	-	-	5,549
Court-related	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt service														-
Principal	-	-	-	-	-	19,863	528,273	4,195,240	-	-	-	-	-	4,769,155
Interest	-	-	-	-	-	3,233	108,130	246,073	-	-	-	-	-	362,817
Total expenditures	207,376	536,893	-	1,960,832	1,416,016	1,322,529	636,403	4,441,313	1,876	5,976,102	-	10,326,347	348,797	36,787,597
Excess of revenues over (under) expenditures	-	21,970	66	37,317	(236,886)	1,260,470	3,610	(456,427)	3,062	(1,891,784)	12,418	(1,016,555)	(73,012)	(6,170,703)
OTHER FINANCING SOURCES (USES)														
Sale of fixed assets	-	-	-	-	-	-	-	-	-	-	-	-	-	16,383
Debt proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease / SBITA proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	66,072
Interfund transfers in	-	-	-	-	-	-	-	360,705	-	-	-	2,238,436	-	6,653,558
Interfund transfers out	-	-	-	-	-	(1,675,000)	-	-	-	-	-	-	-	(1,903,468)
Total other financing sources (uses)	-	-	-	-	-	(1,675,000)	-	360,705.00	-	-	-	2,238,436	-	4,832,545
Net change in fund balances	-	21,970	66	37,317	(236,886)	(414,530)	3,610	(95,722)	3,062	(1,891,784)	12,418	1,221,881	(73,012)	(1,338,158)
Fund balances beginning of year	-	880,496	25,083	1,945,631	935,883	4,704,605	773,411	96,584	218,445	4,993,570	7,342	-	2,308,349	19,241,216
Fund balances end of year	$ -	$ 902,466	$ 25,149	$ 1,982,948	$ 698,997	$ 4,290,075	$ 777,021	$ 862	$ 221,507	$ 3,101,786	$ 19,760	$ 1,221,881	$ 2,235,337	$ 17,903,058

See notes to financial statements.

COLUMBIA COUNTY FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
September 30, 2025

	Clerk of Circuit Court					Sheriff					Tax Collector		
	Clerk's Trust	Employee Sunshine	Domestic Relations	Jury Witness	Public Defender Occupancy Trust	Individual Depositors	Inmate Trust	Donation Trust	Evidence Trust	Employee Benefit Trust	Tag Agency	Ad Valorem Tax Agency	Totals
ASSETS													
Cash	$ 2,883,407	$ 3,600	$ 714	$ 2,550	$ 9,730	$ 7,515	$ 104,447	$ 9,884	$ 191,326	$ 27,528	$ 75,221	$ 1,820,983	$ 5,136,905
Accounts receivable	-	-	-	157	-	-	-	-	-	-	794	-	951
Due from other funds	94,198	-	-	-	-	-	31	-	-	-	-	-	94,229
Other current assets	-	-	-	-	2,885	-	-	-	-	-	-	-	2,885
Total assets	$ 2,977,605	$ 3,600	$ 714	$ 2,707	$ 12,615	$ 7,515	104,478	9,884	191,326	27,528	$ 76,015	$ 1,820,983	$ 5,234,970
LIABILITIES													
Accounts payable	$ 1,132	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,253	$ -	$ -	$ 2,385.00
Court fees payable	993,915	-	-	-	-	-	-	-	-	-	-	-	993,915
Due to other funds	246,066	-	-	11	-	6,025	72,429	-	-	-	-	81,345	405,876
Due to other governmental units	475,033	-	714	10	-	-	-	-	-	-	71,867	1,488,508	2,036,132
Total liabilities	1,716,146	-	714	21	-	6,025	72,429	-	-	1,253	71,867	1,569,853	3,438,308
NET POSITION	$ 1,261,459	$ 3,600	$ -	$ 2,686	$ 12,615	$ 1,490	$ 32,049	$ 9,884	$ 191,326	$ 26,275	$ 4,148	$ 251,130	$ 1,796,662

See notes to financial statements.

COLUMBIA COUNTY FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
For the Fiscal Year Ended September 30, 2025

	Clerk of Courts					Sheriff					Tax Collector		
	Clerk's Trust	Employee Sunshine	Domestic Relations	Jury Witness	Public Defender Occupancy Trust	Individual Depositors	Inmate Trust	Donation Trust	Evidence Trust	Employee Benefit Trust	Tag Agency	Ad Valorem Tax Agency	Totals
ADDITIONS													
Funds held for others	657,714	$ 1,133	$ -	$ 13,515	$ -	$ -	$ 933,416	$ 6,177	$ 157,397	$ 51,652	$ 92,202	$ 6,055,775	$ 7,968,981
Cash bonds	164,590	-	-	-	-	-	-	-	-	-	-	-	164,590
Taxes collected for other governments	-	-	-	-	-	-	-	-	-	-	-	80,376,630	80,376,630
Licenses and fees	-	-	-	-	-	-	-	-	-	-	8,381,261	-	8,381,261
Sheriff civil fees	-	-	-	-	-	75,939	-	-	-	-	-	-	75,939
Fines, fees and court costs	-	-	5,210	-	2,140	-	-	-	-	-	-	-	7,350
Total additions	822,304	1,133	5,210	13,515	2,140	75,939	933,416	6,177	157,397	51,652	8,473,463	86,432,405	96,974,751
DEDUCTIONS													
Funds held for others	376,660	665	-	14,427	-	-	918,241	26,423	81,596	25,377	102,952	6,075,662	7,622,003
Cash bonds	130,542	-	-	-	-	-		-	-	-	-	-	130,542
Licenses and fees payable	-	-	-	-	-	-	-	-	-	-	8,381,261	-	8,381,261
Sheriff civil fees	-	-	-	-	-	74,449	-	-	-	-	-	-	74,449
Property taxes and fees payables	-	-	-	-	-	-	-	-	-	-	-	80,249,890	80,249,890
Fines, fees and court costs	-	-	5,210	-	-	-	-	-	-	-	-	-	5,210
Total deductions	507,202	665	5,210	14,427	-	74,449	918,241	26,423	81,596	25,377	8,484,213	86,325,552	96,463,355
Change in net position	315,102	468	-	(912)	2,140	1,490	15,175	(20,246)	75,801	26,275	(10,750)	106,853	511,396
Net position - beginning of year	946,357	3,132	-	3,598	10,475	-	16,874	30,130	115,525	-	14,898	144,277	1,285,266
Net position - end of year	$ 1,261,459	$ 3,600	$ -	$ 2,686	$ 12,615	$ 1,490.00	32,049	9,884	191,326	26,275	$ 4,148	$ 251,130	$ 1,796,662

See notes to financial statements.

SUPPLEMENTARY INFOMRATION

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2025

FEDERAL OR STATE GRANTOR / PASS THROUGH GRANTOR / PROGRAM TITLE	ALN	Major Program	Grant #	Program and award amount	Expenditures
FEDERAL AWARDS					
U.S. Department of Housing and Urban Development					
passed through the State of Florida Department of Commerce					
Community Development Block Grant - Small Cities	14.228		22DB-OP-33-22-01-H04	$ 750,000	$ 207,376
Community Development Block Grant - Hi-Dry Acres Stormwater	14.228		IR048	4,762,258	1,416,400
Community Development Block Grant - Parnell Hills Stormwater	14.228		IR044	3,614,119	149,254
Community Development Block Grant - Ellisville Wastewater	14.228		20DB00032201E01	1,045,000	101,179
				10,171,377	1,874,210
U.S. Department of Justice					
passed through Bureau of Justice Assistance/Office of Criminal Justice Grants					
Bulletproof Vest Grant Partnership Program	16.607		FY2023	4,542	184
Bulletproof Vest Grant Partnership Program	16.607		FY2024	7,075	1,873
				11,617	2,057
Edward Bryne Memorial Justice Assistance Grant (JAG)	16.738		6N181	93,798	91,014
Edward Bryne Memorial Justice Assistance Grant (JAG) - Local solicitation	16.738		15PBJA-24-GG-04846-JAGX	12,511	12,511
				106,309	103,525
U.S. Department of Health and Human Services					
passed through the Florida Department of Revenue					
Title IV-D Funds	93.563		N/A	79,305	116,294
U.S. Department of Homeland Security					
Federal Emergency Management Agency					
Homeland Security Grant Program - Crime Analyst Grant	97.067		R0580	58,000	25,317
Homeland Security Grant Program - Crime Analyst Grant	97.067		R1129	68,000	30,306
				126,000	55,623
Passed through the State of Florida Executive Office of the Governmor					
Emergency Management Performance (EMPG)	97.042		G0534	55,112	55,112
Public Assistance Grants - Hurricane Helene	97.036		Z4330	5,256,785	2,365,250
Department of the Treasury					
Passed through The State of Florida, Department of State					
Coronavirus State and Local Fiscal Recovery Funds	21.027	*	Y2280	12,508,654	3,592,472
Covid-19 Coronavirus State and Local Fiscal Recovery Funds Old Richardson School	21.027	*	23.s.aa.900.134	500,000	39,438
				13,008,654	3,631,910
Federal Highway Administration					
Passed through the Florida Department of Transportation					
Hi Project management for the design of a sidewalk on Skye Ave.& Jordan St. from Tyrus Way to SR 20 (US 27)	20.205		G2H69	2,250	318
Versight of the construction and CEI management for the sidewalk on Skye Ave from Wilson Springs RD. to Jordan St.	20.205		G3C51	633,329	318
TOTAL FEDERAL AWARDS				$ 29,450,738	$ 8,204,616

See notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance.

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2025

FEDERAL OR STATE GRANTOR / PASS THROUGH GRANTOR / PROGRAM TITLE	CFSA #	Major Program	Grant #	Program and award amount	Expenditures
STATE FINANCIAL ASSISTANCE					
Department of Emergency Management					
Emergency Management Preparedness and Assistance Grant	31.063		A0595	$ 105,806	$ 105,806
Division of Emergency Managment					
Local Emergency Management and Mitigation Initiatives	31.064		F0135	436,364	694
Department of Management Services					
Suwanee Valley Communications Tower	72.022		DMS-24/25-186	800,000	25,882
Florida Department of Environmental Protection					
Small County Solid Waste Grant Agreement	37.012		SC504	93,750	93,750
I-75 / SR 247 Regional Pond	37.039		LPR0015	2,510,000	75,100
Statewide Water Quality Restoration Projects	37.039		LPA0496	5,716,000	69,241
				8,226,000	144,341
Florida Department of Financal Services					
Renovate Fire Station #51	43.009		FM883	950,000	785,992
Florida Department of Health					
Emergency Medical Services (EMS) County Grant	64.005		C2412	15,642	9,478
Florida Department of Commerce					
Columbia County RRLF	N/A		S0244	5,500,000	5,500,000
Regional Community Development and Infrastucture	40.042		D0269	5,000,000	1,101,362
Local Economic Development Initiatives	40.038		HL194	475,000	256,873
Community Development Projects	40.038		HL272	750,000	656
				1,225,000	257,530
Department of Agriculture and Consumer Services					
Anthropod Mosquito Control State Aid	42.003		31493	67,479	67,479
Florida Department of State					
State Aid to Libraries Grant	45.030		25-ST-09	470,229	470,229
State Housing Initiatives Program					
SHIP Grant Program YR 23/24	40.901		FY23-24	845,192	110,837
SHIP Grant Program YR 24/25	40.901		FY24-25	370,772	370,772
SHIP Grant Program YR 25/26	40.901		FY25-26	597,610	89,407
				1,813,574	571,016
Hurricane Housing Recovery Program	40.902		FY23-24	845,000	845,000
Florida Department of Transportation					
Small County Outreach Program - CR 6	55.009	*	G2844	2,639,677	2,569,406
Small County Outreach Program - Birley Ave	55.009	*	G2845	2,700,312	2,700,312
Small County Outreach Program - Dortch St	55.009	*	G2G42	610,187	518,509
				5,950,176	5,788,227
Local Transportation Projects - Bascom Norris Faith to SR47	55.039	*	G2T47	1,237,500	1,110,797
Rest Area Maintenance - CST, CEI of the I-75 Columbia Co Force Main, Rest Area Project	55.039	*	BEI11	1,635,000	114,330
Local Transportation Projects - CSt of turn lanes on US 90 & Tyre Rd S at the NFMIP	55.039	*	G2G80	2,959,000	100
				5,831,500	1,225,227
Proj Participation - Ellisville I-75 Interchange/Us-41 Improvement Project	55.047	*	AT229	15,000,000	2,972,656
Florida Department of Law Enforcement					
Law Enforcement Salary Assistance for Fiscally Constrained Counties	71.067		LG004	1,685,240	1,685,240
Florida E-911 Board					
911 State Grant Program	72.003		S22-23-01-14	227,104	99,042
Florida Department of Law Enforcement					
Florida Safe Schools Canine Program	71.052		1006.121, Florida statutes	152,817	152,817
Safe Schools Security Assessment Program	71.052		LV032	526	526
				153,343	153,343
Drone replacement program	71.092		3X091	49,998	49,998
Columbia County Sheriff's Office Crime Lab and Maintenance Facility	71.087		3W009	980,000	254,070
TOTAL STATE FINANCIAL ASSISTANCE				$ 55,426,205	$ 22,206,361

See notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance.

COLUMBIA COUNTY, FLORIDA

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended September 30, 2025

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance includes the federal and state award activity of Columbia County , Florida and is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and Chapter 10.550, Rules of the State of Florida, Office of the Auditor General.

A. Reporting Entity

The reporting entity consists of Columbia County, the primary government, and each of its component units. The County includes a Schedule of Expenditures of Federal Awards and State Financial Assistance in the Supplemental Information.

B. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurements made, regardless of the measurement focus.

The accrual basis of accounting is followed in the Schedule of Expenditures of Federal Awards and State Financial Assistance. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2. Indirect Cost Rate

The County did not elect to use the 10% de minimis cost rate.

NOTE 3. Subrecipients

The County had no subrecipients during the fiscal year.

OTHER REPORTS AND LETTERS

Powell and Jones CPA

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

To the Board of County Commissioners
and Constitutional Officers
Columbia County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Columbia County, Florida, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Columbia County, Florida's basic financial statements, and have issued our report thereon dated June 17, 2026.

Internal Control Over Financial Reporting

In connection with our engagement to audit the financial statements of Columbia County, Florida, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying Schedule of Findings and Questioned Costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 County's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying Schedule of Findings and Questioned Costs as finding numbers Board-2025-001 to be a material weaknesses.

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. We consider the deficiencies described in the accompanying Schedule of Findings and Questioned Costs as finding number Board-2024-002, Clerk-2025-003, SOE-2025-004, SOE-2025-005 and SOE-2025-006 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Columbia County, Florida's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Columbia County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our engagement and described in the accompanying Management's Repose to Findings. The County's response was not subjected to the other auditing procedures applied in the engagement to audit the financial statements and, accordingly, we express no opinion on the response.

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.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
June 17, 2026

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

MANAGEMENT LETTER

Honorable Board of
County Commissioners
and Constitutional Officers
Columbia County, Florida

Report on the Financial Statements

We have audited the financial statements of Columbia County, Florida (the County), as of and for the year ended September 30, 2025, and have issued our report thereon dated June 17, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Report(s) on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated September 30, 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 financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report.

Tabulation of Uncorrected Audit Findings			
Constitutional Officer	**Current Year Finding No.**	**2023-24 FY Finding No.**	**2022-23 FY Finding No.**
Board of County Commissioners	2025-001	2024-001	N/A
Board of County Commissioners	2025-002	2024-002	N/A
Supervisor of Elections	2025-004	2024-1	2024-1

AUDITOR GENERAL COMPLIANCE MATTERS

Financial Emergency Status – We determined that the County had not met any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment - As required by the *Rules of the Auditor General,* Sections 10.544(1)(i)5.a. and 10.556(7), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

Property Assessed Clean Energy (PACE) Programs - As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the County did not have a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the County's geographical boundaries during the fiscal year under audit.

CONCLUSION - We have reviewed information regarding our audit with appropriate County officials and management and have provided them with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the County. We look forward to a long and mutually beneficial relationship with the Board of County Commissioners and other County Officials and employees. We also appreciate the helpful assistance and courtesy afforded us by all County employees.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
June 17, 2026

Powell and Jones CPA

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INDEPENDENT ACCOUNTANT'S REPORT

To the Board of County Commissioners
Columbia County, Florida

We have examined Columbia County, Florida's (the County) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. We have also examined the Clerk of the Circuit Court's (Clerk's) compliance with Section 61.181, *Florida Statutes,* regarding the Clerk's alimony and child support payments and Sections 28.35 and 28.36; *Florida Statutes* as to the following during the fiscal year ended September 30, 2025:

a. The budget and performance standards developed and certified by the Florida Clerk of Courts Operations Corporation and Sections 28.35 and 28.36 *Florida Statutes*.

We also examined the County's compliance with Section 365.172(10) and 365.173(2)(d) *Florida Statutes* and requirements specified by the E911 board grant and special disbursement programs. These laws require that E911 fee revenues, interest and E911 grant funding be used to pay for authorized expenditures as specified in the *Statutes*.

Management is responsible for the County's and Clerk's respective compliance with those requirements. Our responsibility is to express an opinion on the County's and the Clerk's compliance based on our examinations.

Our examinations were 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 County's and the Clerk's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the County's and the Clerk's compliance with specified requirements.

In our opinion, Columbia County, Florida and the Columbia County Clerk of the Circuit Court complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of Columbia County, Florida, the Clerk, 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.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
June 17, 2026

Powell and Jones CPA

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550 RULES OF THE AUDITOR GENERAL

Honorable Board of County Commissioners
and Constitutional Officers
Columbia County, Florida

Report on Compliance for Each Major Federal Program and State Project

Opinion on Each Major Federal Program and State Project

We have audited Columbia County, Florida's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement,* and the requirements described in the Department of Financial Services' *State Projects Compliance Supplement*, that could have a direct and material effect on each of Columbia County, Florida's major Federal programs and State projects for the year ended September 30, 2025. Columbia County, Florida's major Federal programs and State projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Columbia County, Florida complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major Federal programs and State projects for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program and State Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Columbia County, Florida and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Columbia County, Florida's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Columbia County, Florida's federal programs and state projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Columbia County, Florida's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 Rules of the Auditor General will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Columbia County, Florida's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550 Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Columbia County, Florida's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Columbia County, Florida's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Columbia County, Florida's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550 Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
June 17, 2026

Powell and Jones CPA

204 N. Marion Ave.
Lake City, Florida 32055
Phone: 386.755.4200

Communication with Those Charged with Governance

Honorable Board of County Commissioners
and Constitutional Officers
Columbia County, Florida

We have audited the financial statements of Columbia County, Florida for the year ended September 30, 2025. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. Professional standards also require that we communicate to you the following information related to our audit.

<u>Significant Audit Findings</u>

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Columbia County, Florida are described Note 1 to the financial statements. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There are no sensitive estimates affecting Columbia County, Florida's financial statements, except pension related estimates.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There are no sensitive disclosures affecting the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We made the appropriate level management aware of all misstatements and all proposed audit entries were accepted and entered by management.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated June 17, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

<u>Other Information in Documents Containing Audited Financial Statements</u>

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the County Commission and management Columbia County, Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

Powell & Jones

Powell and Jones CPA
Lake City, Florida
June 17, 2026

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended September 30, 2025

Summary of Auditor's Results

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting	
*Material weakness identified?	Yes
*Significant deficiencies identified not considered to be a material weakness?	Yes
Noncompliance material to financial statements	No

Federal Awards

Internal control over major programs:	
* Material weakness identified?	No
* Significant deficiencies identified that are not considered to be material weaknesses?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Title 2 U.S. Code of Federal Regulations Part 200	No

Identification of major programs:

Assitance Listing Number	Name of Federal Programs
	Department of Treasury
21.027	Covid-19 Coronavirus State and Local Fiscal Recove

Dollar threshold used to distinguish between Type A and Type B programs:	$1,000,000
Auditee qualified as low risk auditee?	No

State Financial Assistance

Internal control over major projects:	
● Material weakness identified?	No
● Significant deficiencies identified not considered to be material weaknesses?	None reported
Type of auditor's report issued on compliance for major projects:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Rule 10.557, *Rules of the Auditor General?*	No

Identification of Major Programs:

CSFA Number	Name of State Programs
	DEPARTMENT OF TRANSPORTATION
55.009	Small County Outreach Program
55.039	Local Transportation Projects
55.047	Proj Participation - Ellisville I-75 Interchange/Us-41 Improvement Project

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000

(Continued)

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
BOARD OF COUNTY COMMISSIONERS
For the Fiscal Year Ended September 30, 2025

CURRENT YEAR FINDINGS

BOARD OF COUNTY COMMISSIONERS

Material Weakness

Board-2025-001: Internal Controls Over Grant Activities

Criteria
Billings for grants should be submitted in accordance with the terms of each grant agreement. When specific billing requirements are not stated, it is generally considered best practice to submit billings at least monthly. Submitting requests in a timely manner ensures compliance with grantor expectations, minimizes the risk of disallowed costs, and protects the County's cash flow position. Effective internal control procedures should also provide a centralized process for monitoring agreements, require regular reconciliations of expenditures and receivables, maintain segregation of duties in the billing process, and include periodic management review of compliance and outstanding balances. These controls are consistent with generally accepted standards for government grant management and are designed to safeguard assets, ensure compliance, and support accurate financial reporting.

Condition
During the fiscal year, the County did not maintain sufficient centralized oversight of grant administration activities. As a result, grant reimbursement requests were not always submitted in a timely manner, and monitoring of grant activity was not consistently performed. We noted instances where grant administration procedures were not operating effectively to ensure timely billing, monitoring, and follow-up of grant-related matters.

Subsequent to fiscal year-end, the County strengthened its grant administration process through the addition of dedicated grant management personnel and other improvements to monitoring procedures. However, these corrective actions were implemented after the period under audit and do not eliminate the control deficiency that existed during fiscal year 2025.

Cause
During fiscal year 2025, grant administration responsibilities were decentralized among various departments and were not subject to sufficient centralized oversight. As a result, monitoring of grant requirements, reimbursement requests, and outstanding grant matters was not performed in a consistent manner across all programs. The County did not have dedicated personnel responsible for coordinating and overseeing grant administration activities during the fiscal year under audit.

Subsequent to year-end, the County hired a Grant Manager to centralize oversight and strengthen grant administration and monitoring procedures.

Effect
Failure to submit grant expenditures for billing in a timely manner reduces the County's available cash flow for operations and foregoes potential interest earnings on funds that could otherwise be invested. Several grants were not in compliance with their billing requirements, which often mandate monthly or quarterly submissions. Noncompliance with grant terms increases the risk that costs may be deemed unallowable or that revenues may be forfeited if deadlines are missed.

Although County management believes all funds will ultimately be collected, we were unable to obtain assurance that every outstanding receivable will be realized. While it is likely that all grant revenues will be received, delays in reimbursement and lack of formal controls create both financial and compliance risks.

Recommendation
We recommend the County continue to strengthen its centralized grant administration and monitoring processes. The County should utilize the Grant Manager position to maintain a comprehensive inventory of active grants, monitor compliance requirements, track reimbursement requests and reporting deadlines, and coordinate with departments to ensure grant activities are administered consistently and in accordance with grant agreements.

In addition, management should establish formal procedures for monitoring outstanding grant receivables, reconciling grant expenditures to reimbursement requests, and periodically reviewing grant activity to ensure reimbursement requests and required reports are submitted in a timely manner.

Significant Deficiency

Board-2025-002: Building and Zoning Department Deposits and Reconciliations

Criteria
Cash receipts should be deposited into the bank promptly, preferably on a daily or next-business-day basis, to safeguard public funds and minimize the risk of loss or misappropriation. Deposit reconciliations should also be submitted to the Finance Department in a timely manner to support accurate and timely bank reconciliations. Strong internal controls in governmental finance require established deposit deadlines, segregation of duties in cash handling, and active management oversight to ensure accountability and compliance with County policies and Florida Statutes.

Condition
During fiscal year 2025, the Building and Zoning Department did not consistently submit deposits and related reconciliation information in a timely manner. As a result, Finance was not always able to complete bank reconciliations within its normal timeframe. We noted instances where deposits and supporting documentation were delayed beyond expected processing periods.

Subsequent to fiscal year-end, County management implemented changes to strengthen the deposit process, including the use of a courier service and additional monitoring procedures. While these actions appear responsive to the condition noted, the control deficiency existed during the fiscal year under audit and therefore remains reportable.

Cause
During fiscal year 2025, the County's procedures for transmitting deposits and supporting reconciliation documentation from the Building and Zoning Department to the Finance Department were not sufficiently formalized or monitored to ensure timely processing. As a result, delays occurred in the deposit and reconciliation process.

Subsequent to year-end, management implemented procedural changes designed to improve the timeliness of deposits and communication between departments.

Effect
Failure to deposit cash receipts promptly increases the risk of loss, theft, or misappropriation of County funds. In addition, late submission of deposit reconciliations delays the County’s ability to perform timely bank reconciliations, weakens oversight of cash activity, and undermines the accuracy and timeliness of financial reporting.

Recommendation
We recommend the County continue to strengthen and monitor its procedures over cash receipts, deposits, and deposit reconciliations within the Building and Zoning Department. Management should ensure that deposits and supporting reconciliation information are transmitted timely and that compliance with established procedures is periodically reviewed. Continued oversight by Finance and department management will help ensure the corrective actions implemented after year-end remain effective and operating as intended.

CLERK OF COURTS

Significant Deficiency

2025-003: Florida Clerks of Court Operations Corporation (CCOC) Monthly Reconciliation

Criteria
The Florida Clerks of Court Operations Corporation (CCOC) is a legislatively created corporation dedicated to empowering and supporting the County Clerks of Court throughout Florida. They provide essential budget guidance, training, and performance standards to ensure the effective operation of Florida's clerk system. Funds are provided to the Clerk of the Court on a monthly basis as determined by Court-related spending authority and expenditure reports filed by the respective County Clerk of the Courts.

Condition
During our audit, we identified calculation errors in the recording of court-related spending authority and expenditures. Notably, amounts are owed back to the CCOC. These miscalculations were material to the Clerk's financial statements and required audit adjustments to ensure accurate presentation.

Cause
The miscalculations appear to have resulted from a lack of review of the template filed with the CCOC, the absence of a secondary review prior to submission of the Court-Related Spending Authority and Expenditures report with the CCOC, and a missing value in the report resulting in an incorrect calculation of the amount due to/from CCOC.

Effect
The aggregate impact of these errors did not materially affect the County's consolidated financial statements; however, they were material to the Clerk's standalone financials. Specifically, the accumulated balance of miscalculated amounts due to/from CCOC exceeded $158,000. If left uncorrected, these misstatements could affect budgetary compliance, public transparency, and the Clerk's ability to demonstrate proper stewardship of public funds.

Recommendation
We recommend the Clerk's office implement the following corrective actions:

- Establish a formal review protocol for the calculation
- Strengthen internal controls to ensure proper calculation and accountability in the management of public funds.

SUPERVISOR OF ELECTIONS

Significant Deficiency

2025-004: Bank Reconciliations

Criteria
Internal control over financial reporting requires that bank reconciliations be performed to agree bank balances reported on the bank statements with the cash balances recorded within the accounting software.

Condition
During the audit, we identified multiple discrepancies in the recording of financial transactions. Specifically, payroll tax was recorded twice in the amount of $64,325; a deposit of $20,843 was not recorded; an incorrect deposit of $20,102 was recorded; and various payments totaling $54,695 were not posted to the accounting records.

Effect
These discrepancies resulted in a $139,863 misstatement in cash. These misstatements were corrected with our audit adjustments. Failure to properly reconcile bank accounts can result in misstated financial statements and unreliable financial reporting. Additionally, inadequate reconciliation procedures increase the risk of undetected errors, misstatements, and potential fraud.

Cause: These issues were caused by a manual bank reconciliation process that accurately tracked outstanding checks and deposits but was not reconciled to the cash balance in QuickBooks.

Recommendation
We recommend that the Supervisor utilize the reconciliation feature within the accounting software or make changes to the manual reconciliation process to agree the bank statement balance with the cash account balance within the accounting software.

2025-005: Payroll Discrepancy

Condition
During our audit procedures, we noted that payroll expenditures were recorded on a net pay basis rather than a gross pay basis. Employee payroll deductions were recorded directly against the related liability accounts without properly recording gross salaries and wages expense.

Criteria
Governmental accounting principles require payroll expenditures to be recorded at gross earnings, with related employee deductions recorded as liabilities until remitted to the appropriate agencies or vendors.

Cause
The payroll recording process was designed to record payroll based on net pay amounts disbursed to employees rather than recording gross payroll and the related employee deduction liabilities.

Effect
As a result, certain employee deduction liability general ledger accounts reflected debit balances, and salary expenditures were understated by approximately $158,345 for the fiscal year.

Recommendation
Management should implement procedures to ensure payroll is recorded at gross earnings, with all employee deductions properly recorded as liabilities and reconciled on a periodic basis. In addition, management should review existing payroll liability accounts and make the necessary adjustments to eliminate unsupported debit balances.

COLUMBIA COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
SUPERVISOR OF ELECTIONS
For the Fiscal Year Ended September 30, 2025

2025-006: Improper Classification of Credit Card Payments

Condition
During our audit procedures, we noted that credit card payments were routinely posted to the supplies expenditure account regardless of the nature of the underlying purchase. As a result, expenditures were not consistently classified in the appropriate expenditure categories.

Criteria
Generally accepted accounting principles and sound accounting practices require expenditures to be recorded according to the nature and purpose of the underlying transaction. Credit card purchases should be classified to the appropriate expenditure account based on the goods or services acquired.

Cause
The Supervisor's current accounting procedures record credit card payments to supplies expenditure accounts rather than reviewing and classifying individual transactions based on the nature of the expenditure.

Effect
The improper classification of credit card expenditures may result in inaccuracies in the financial records and expenditure reporting, reducing management's ability to effectively monitor spending by function and object category.

Recommendation
The Supervisor should establish procedures to review and record credit card transactions on a transaction-by-transaction basis and classify each expenditure to the appropriate general ledger account based on the nature of the purchase. Periodic reviews should be performed to ensure expenditures are accurately classified and reported.

MANAGEMENT'S RESPONSE TO FINDINGS

June 29, 2026
Ms. Sherrill F. Norman, C.P.A.
Auditor General
State of Florida
The Capital
Tallahassee, Florida 32399

RE: Response to audit Findings – Annual Financial Report Fiscal Year Ended September 30, 2025, Columbia County, Florida Board of County Commissioners

Dear Auditor General:

Columbia County Board of County Commissioners provides the following response to the current year's findings within the management letter issued to the Board in the above-mentioned financial report.

2025-001: Internal Controls Over Grant Activities
The County concurs with the recommendation. We recognize the importance of maintaining a strong, centralized grant administration and monitoring structure to ensure compliance, consistency, and timely reimbursement of grant-funded activities.

The County established the Grant Manager position and is in the process of fully integrating this role into countywide grant operations as well as developed a grant portal to improve communication between the field personnel and the Grant Manager. As part of this effort, the Grant Manager:

- Develops and maintains a comprehensive inventory of all active grants, including key compliance requirements, reporting schedules, and reimbursement timelines.
- Implements a standardized process for coordinating with departments to ensure grant activities are administered consistently and in accordance with each grant agreement.
- Tracks and monitors reimbursement requests, reporting deadlines, and grant-related deliverables to support timely and accurate submissions.

In addition, the County is developing formal written procedures to strengthen oversight of grant-related financial activity. These procedures include:

- Regular monitoring of outstanding grant receivables.
- Reconciliation of grant expenditures to reimbursement requests prior to submission.
- Periodic review of grant activity to identify any reporting or reimbursement delays and to ensure all required documents are submitted in a timely manner.

These improvements will enhance the County's ability to effectively manage grant programs, reduce compliance risks, and support accurate financial reporting.

2025-002: Building and Zoning Department Deposits and Reconciliations

The County concurs with the recommendation. We acknowledge the importance of maintaining strong internal controls over cash receipts, deposits, and deposit reconciliations within the Building and Zoning Department.

Following the corrective actions implemented after year-end, management has taken steps to reinforce compliance with established procedures and will continue to strengthen monitoring processes. Moving forward, the Building and Zoning Department, in coordination with the Finance Department, will:

- Ensure that all deposits and supporting reconciliation documentation are prepared and transmitted in a timely manner.
- Regularly review compliance with established cash-handling and reconciliation procedures to confirm they are being followed consistently.
- Maintain ongoing oversight by both departmental management and Finance to evaluate the continued effectiveness of the corrective actions and identify any areas requiring further improvement.

These efforts are intended to safeguard County assets, support accurate financial reporting, and ensure that internal control procedures remain effective and aligned with best practices.

Sincerely,

David Kraus
County Manager

XC: Powell and Jones CPA
Outgoing Correspondence

JAMES M. SWISHER, JR.
Columbia County Clerk of Courts & Comptroller

June 11th, 2026

Ms. Sherrill F. Norman, C.P.A.
Auditor General
State of Florida
The Capitol
Tallahassee, Florida 32399

RE: Response to Management Letter – Annual Financial Report Fiscal Year Ended September 30, 2025
Clerk of the Circuit Court, Columbia County, Florida

Dear Auditor General:

The Columbia County Clerk of the Circuit Court respectfully submits the following response to the current year's findings contained in the management letter issued as part of the above-referenced financial report.

Prior Year Findings

2024-1: Classification Errors and Misstatement of Refunds

2024-2: Untimely Response to Audit Requests

We are pleased to announce that these prior year findings were substantially corrected.

Current Year Findings

2025-201: Florida Clerks of Court Operations Corporation (CCOC) Monthly Reconciliation

The Clerk's Office acknowledges the calculation errors identified during the audit related to the CCOC Expenditure & Collection report. While these miscalculations were not intentional and did not impact the County's consolidated financials, we understand the importance of accurate calculations and proper financial reporting for the Clerk's standalone financials.

To address this issue, we have/are taking the following corrective actions:

- Under new leadership, corrective actions have been implemented to strengthen internal controls to ensure proper calculation and accountability in management of funds.
- Establish a formal month-end and year-end review to ensure accuracy in calculations.

The Clerk's Office is committed to implementing these measures to ensure accuracy, accountability, and compliance moving forward.

If you require any additional information or clarification, please do not hesitate to contact our office. We appreciate the opportunity to improve our internal processes and remain dedicated to the responsible stewardship of public funds.

Sincerely,
James M. Swisher, Jr.
Clerk of the Circuit Court
Columbia County, Florida

Tomi S. Brown
SUPERVISOR OF ELECTIONS, COLUMBIA COUNTY

Vote!

June 15, 2026

Ms. Sherrill F. Norman, CPA
Auditor General
State of Florida, The Capital
Tallahassee, FL 32399

Re: Response to Management Letter – Annual Financial Report Fiscal Year Ended September 30, 2025 Columbia County, Florida Supervisor of Elections

Dear Auditor General:

Columbia County Supervisor of Elections provides the following responses to the current year findings within the management letter issued to the Supervisor in the above-mentioned financial report.

2025-601: Bank Reconciliations

The QuickBooks program was an older version and due to previous input not being corrected these issues occurred. Due to our advanced and highly secure firewall system the conversion to the new computer was not compliant. Solution has been to update the QuickBooks version to allow the Bank Reconciliations to be completed within the system and to have an additional person review these reports on a regular basis.

2025-602: Payroll Discrepancy

Payroll is done by the HR supervisor on a separate QuickBooks Payroll Online version and then manually added to the Main QuickBooks. These QuickBooks versions are specifically kept separate from each other due to the confidentiality and security of the systems. Solutions will be implemented to add an additional level of review for these Journal Entries to ensure their accuracy by the HR department.

2025-603: Improper Classification of Credit Card Payments

A procedural system will be implemented to categorize the receipts being turned in by type of item to ensure the Bookkeeper knows the correct classification to record the expenditure and a review of these payments will be conducted on a regular basis.

Sincerely,

Tomi S. Brown

Tomi S. Brown
Supervisor of Election

Office (386) 758-1026 ★ Fax (386) 755-7233
971 W. Duval Street, Suite 102 ★ Lake City, Florida 32055-3734
www.votecolumbia.com ★ Email: election@votecolumbia.com

XC: Powell and Jones CPA (Outgoing Correspondence)

COLUMBIA COUNTY, FLORIDA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Fiscal Year Ended September 30, 2025

PRIOR YEAR FINDINGS

BOARD OF COUNTY COMMISSIONERS

Material Weakness

Board-2024-001: Internal Controls Over Grant Activities

Condition

At the commencement of the audit, no receivables had been recorded for the current year activity of the County's grant programs. Upon further review of expenditures with the Finance Department, we identified approximately $9.9 million in unrecorded receivables related to reimbursement-based grants.

We noted that the majority of grant reimbursements had not been submitted in a timely manner. Many reimbursement requests were made more than six months after the underlying expenditures occurred. At the start of our audit, approximately $5.8 million in grant-related expenditures had not yet been billed.

Additionally, more than $800,000 in grant funding related to Hurricane Irma remained outstanding. The granting agency had not released the funds, and no recent follow-up had been made until after we were made aware of the situation, even though several years had elapsed and the original grant term had expired. Based on their communications with the granting agency, County management still believes the funds will eventually be received.

Recommendation

We recommend that the County establish a centralized grant management function by hiring or designating a grant manager. This individual should be responsible for overseeing the full lifecycle of grants, from award to closeout. The role should include maintaining a comprehensive inventory of active grants, ensuring reimbursement requests are submitted in accordance with schedules, coordinating with departments to confirm compliance, monitoring outstanding receivables, ensuring reports are submitted accurately and on time, collaborating with Finance on proper accounting and reconciliation, and providing periodic compliance and status updates to management.

Current Status

The County agrees with the recommendation and recognizes the importance of a centralized grant management function to ensure consistent oversight, compliance, and financial accuracy across all grant-funded programs.

To address this finding, the County hired a dedicated Grant Manager in September 2025 to fulfill this role. The centralized function is responsible for:

- Maintaining a comprehensive and up-to-date inventory of all active grants
- Overseeing the full lifecycle of grants—from award through closeout
- Ensuring timely and accurate submission of reimbursement requests
- Coordinating with departments to confirm compliance with grant requirements
- Monitoring outstanding receivables and resolving issues promptly
- Collaborating closely with the Finance Department on accounting and reconciliation
- Providing regular status and compliance updates to County management

COLUMBIA COUNTY, FLORIDA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
BOARD OF COUNTY COMMISSIONERS
For the Fiscal Year Ended September 30, 2025

Significant Deficiency

Board-2024-002: Building and Zoning Department Deposits and Reconciliations

Condition

During our audit, we noted that cash collected for building permits by the Building and Zoning Department was not consistently deposited into the bank in a timely manner. In addition, deposit reconciliations were not being provided promptly to the Finance Department, which prevented Finance from preparing bank reconciliations on schedule. Management has since recognized this issue, implemented the use of a courier service to improve deposit timeliness, and obtained a commitment from the Building and Zoning Department to submit reconciliations more promptly.

Recommendation

We recommend that the County strengthen internal controls over cash handling and deposit reconciliations in the Building and Zoning Department. Specifically, the County should implement a written policy requiring that all cash receipts be deposited daily or the next business day, with reconciliations submitted to Finance at the same time. Finance should monitor the timeliness of deposits and follow up on late or missing reports. County management should receive periodic reports on compliance to maintain oversight. Implementation of these controls will help safeguard cash assets, ensure timely deposits and reconciliations, strengthen oversight of cash handling, and reduce the risk of financial misstatements or loss.

Current Status

As of October 2025, the Building and Zoning Department consistently makes weekly deposits and submits reconciliations promptly. The Finance Department monitors this process through weekly tracking of deposits and reconciliation of daily credit card transactions. Any discrepancies identified are immediately reported to the department and management for timely resolution.

COLUMBIA COUNTY, FLORIDA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
CLERK OF COURTS
For the Fiscal Year Ended September 30, 2025

CLERK OF COURTS

Significant Deficiency

Clerk-2024-1: Classification Errors and Misstatement of Refunds

Condition

During our audit, we identified several classification errors in the recording of expenditures, interest earned on cash, and refunds across numerous functional categories and account codes. Notably, refunds issued to payors, after funds had already been remitted to other governmental agencies, were recorded as receivables on the Clerk's Trust Fund balance sheet, despite no recovery mechanism being in place. These misclassifications, along with other errors, were material to the Clerk's financial statements and required audit adjustments to ensure accurate presentation.

Recommendation

We recommend the Clerk's office implement the following corrective actions:

- Gain greater clarity on the standards related to the treatment of the items in question through targeted training for finance staff.
- Establish a formal review protocol for the classification the various transactions at month end and year-end.
- Develop a documented policy for handling refunds issued after remittance, including criteria for issuance and a recovery process when applicable.
- Strengthen internal controls to ensure proper classification and accountability in the management of public funds

Current Status

We are pleased to announce that this prior year finding was substantially corrected.

Clerk-2024-2: Untimely Response to Audit Requests

Condition

The Clerk did not provide requested audit documentation in a timely manner. Per the audit contract with the County, the books of the Board and all constitutional officers are to be closed out by November 30 to allow audit procedures to begin in December. However, the Clerk's Office indicated that audit fieldwork could not begin until March. Initial audit request lists were provided on March 7, but the Clerk's finance director was unavailable to begin on-site fieldwork until April 21

Recommendation

We recommend the Clerk implement procedures to ensure that the financial records are closed no later than two months after the fiscal year-end. Additionally, we recommend procedures be implemented to ensure a timely responses to audit requests. This may include steps such as establishing internal deadlines for document preparation or conducting periodic reviews of audit readiness.

Current Status

We are pleased to announce that this prior year finding was substantially corrected.

COLUMBIA COUNTY, FLORIDA
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
SUPERVISOR OF ELECTIONS
For the Fiscal Year Ended September 30, 2025

SUPERVISOR OF ELECTIONS

Significant Deficiency

SOE-2024-1 Bank Reconciliations

Condition
During the audit, we identified multiple discrepancies in the recording of financial transactions. Specifically, a duplicate payroll payment of $32,000 was recorded; three payroll expense transactions totaling $19,739 were not recorded; payroll tax of $5,857 was reversed; a transfer to the Board of $20,102 was recorded; and several checks totaling $97,056 were omitted from the accounting records.

Recommendation
We recommend that the Supervisor utilize the reconciliation feature within the accounting software or make changes to the manual reconciliation process to agree the bank statement balance with the cash account balance within the accounting software.

Current Status

This finding was uncorrected as of year end. We are planning on correcting this issue in FY 2026.

SOE-2024-2: Cutoff

Condition
During our audit, we noted that the bookkeeper did not record accounts payable of $27,908 identified during our subsequent disbursement testing. As a result, certain expenditures were recognized in the period in which the disbursements were made, rather than in the period in which the expenditures were incurred.

Recommendation
We recommend that all payments be entered into the accounting system using the accounts payable function and that, during year-end closeout, procedures be implemented to review significant disbursements made after year-end to ensure proper cutoff.

Current Status

We are pleased to announce that this prior year finding was substantially corrected.

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CLERK OF THE CIRCUIT COURT

COLUMBIA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2025

TABLE OF CONTENTS

Powell and Jones CPA

204 N Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

INDEPENDENT AUDITOR'S REPORT

Honorable Clerk of the Circuit Court, James M Swisher, Jr.
Columbia County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the major funds and aggregate remaining fund information of Columbia County, Florida Clerk of the Circuit Court (the Clerk of the Court), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Clerk of the Court's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major funds and aggregate remaining fund information of the Clerk of the Court, as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Clerk of the Court 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.

The accompanying financial statements were prepared for the purpose of complying with Section 218.39(8), Florida Statutes, and Rule 10.557(5) of Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Clerk of the Court is part of the reporting for Columbia County, Florida. Accordingly, these financial statements are not a complete presentation of the reporting entity's basic financial statements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Clerk of the Court'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 aggregate, that raise substantial doubt about the Clerk of the Court's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report May 29, 2026, on our consideration of the Clerk of the Court's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk of the Court's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in the Clerk of the Court's internal control over financial reporting and compliance.

Powell & Jones

Powell and Jones CPA
Lake City, FL
May 29, 2026

BASIC FINANCIAL STATEMENTS

COLUMBIA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2025

	Governmental Funds			
	General Fund	Public Records Modernization Trust Funds	Teen Court Funds	Totals
ASSETS				
Current assets				
Cash	$ 575,794	$ 493,272	$ 40,049	$ 1,109,115
Due from other funds	229,621	13,599	871	244,091
Due from other governmental units	74,901	-	-	74,901
Total assets	$ 880,316	$ 506,871	$ 40,920	$ 1,428,107
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Current liabilities				
Accounts payable	$ 3,172	$ 7,545	$ -	$ 10,717
Due to Board of County Commissioners	257,127	-	-	257,127
Due to other funds	94,187	26,473		120,660
Due to other governmental units	421,955	-	-	421,955
Accrued liabilities	78,167	-	-	78,167
Other current liabilities	25,708	-	-	25,708
Total liabilities	880,316	34,018	-	914,334
FUND BALANCES				
Restricted	-	472,853	40,920	513,773
Total fund balances	-	472,853	40,920	513,773
Total liabilities and fund balances	$ 880,316	$ 506,871	$ 40,920	$ 1,428,107

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2025

	Governmental Funds			
	General Fund	Public Records Modernization Trust	Teen Court	Totals
REVENUES				
Intergovernmental	$ 629,693	$ -	$ -	$ 629,693
Charges for services	1,399,129	138,991	13,164	1,551,284
Fines and forfeitures	269,092	-	-	269,092
Miscellaneous	41,394	-	-	41,394
Total revenues	2,339,308	138,991	13,164	2,491,463
EXPENDITURES				
Current expenditures				
General government	$ 654,633	$ 55,853	$ -	$ 710,486
Court related	2,194,040	93,868	8,797	2,296,705
Debt Service				
Princpal	3,877	-	-	3,877
Interest	148	-	-	148
Total expenditures	2,852,698	149,721	8,797	3,011,216
Excess of revenues over (under) expenditures	(513,390)	(10,730)	4,367	(519,753)
OTHER FINANCING SOURCES				
Transfers from the Board of County Commissioners	513,390	55,853	-	569,243
Total other financing sources	513,390	55,853	-	569,243
Net change in fund balance	-	45,123	4,367	49,490
Fund balance at beginning of year	-	427,730	36,553	464,283
Fund balance at end of year	$ -	$ 472,853	$ 40,920	$ 513,773

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

		Custodial Funds
ASSETS		
Cash	$	2,900,001
Accounts receivable		157
Due from other funds		94,198
Other current assets		2,885
Total assets	$	2,997,241
LIABILITIES		
Accounts payable	$	1,132
Court fees payable		993,915
Due to other funds		217,629
Due to the Board of County Commissioners		28,448
Due to other governmental units		475,757
Total liabilities		1,716,881
Total net position	$	1,280,360

See notes to the financial statements.

COLUMBIA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
September 30, 2025

	Custodial Funds
ADDITIONS	
Funds held for others	$ 672,362
Cash bonds	164,590
Fines, fees and court costs	7,350
Total additions	844,302
DEDUCTIONS	
Funds held for others	391,752
Cash bonds	130,542
Fines, fees and court costs	5,210
Total deductions	527,504
Change in net position	316,798
Net position at beginning of year	963,562
Net position at end of year	$ 1,280,360

See notes to the financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Columbia County Clerk of the Circuit Court (the Clerk).

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," as amended, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

The Clerk, as established by Article VIII of the Constitution of the State of Florida, is an elected official of Columbia County, Florida (the County). Although the Clerk's Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Clerk is reported as a part of the primary government of Columbia County, Florida. The Clerk's financial statements do not purport to reflect the financial position or the results of operations of Columbia County, Florida, taken as a whole.

These special purpose financial statements of the Clerk are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund entity, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds and account group utilized by the Clerk are as follows:

(i) **Governmental Funds**

General Fund - The General Fund of the Clerk is used to account for all financial resources which are generated from operations of the Clerk’s office, or any other resources not required to be accounted for in another fund.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2025, the Clerk maintained the following:

Public Records Modernization Trust Fund
Teen Court Fund

(ii) **Fiduciary Funds**

Custodial Funds – Custodial Funds are used to account for assets held by the Clerk as an agent for individuals, private organizations, other governments, and/or other funds. The following Custodial Funds are maintained by the Clerk.

Clerk's Trust
Employee Sunshine Fund
Domestic Relations
Jury Witness
Public Defender Occupancy Trust

C. Basis of Accounting - The Basis of Accounting refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Clerk currently maintains its accounting records for all funds on the cash basis. However, for financial statement purposes, appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriations budget, which includes the appropriations to the General Fund of the Clerk. The Clerk also initially prepares and appropriately amends internally the Clerk's General Fund budget.

In the budget comparisons included in these financial statements, both the amounts budgeted, and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriations budget of the Clerk.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash." At September 30, 2025, the book balance of the Clerk's deposits was $4,009,116. The bank balance was $4,260,540. This bank balance was covered by federal depository insurance and pledged collateral held at various qualified public depositories. Chapter 280, *Florida Statutes*, defines the eligible collateral for these qualified public depositories.

The collateral for the Clerk's deposits is categorized to give an indication of the level of risk assumed by the Clerk at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Clerk or his agent in the Clerk's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Clerk's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent, but not in the Clerk's name. All of the collateral covering the Clerk's deposits was Category 1.

F. **Inventories** - It is the policy of the Clerk to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and considered to be immaterial.

G. **Fixed Assets** - Fixed assets used in governmental fund type operations are accounted for in the General Capital Assets Accounts. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. Depreciation expense has been recorded on the County's general fixed assets. Assets purchased by the Clerk are reported in the County's Governmental Capital Assets Accounts.

H. **Compensated Absences** - The Clerk follows generally accepted accounting principles in accounting for accrued compensated absences. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid by the Clerk, and this practice is expected to continue in the future. The Clerk maintained compensated absence records for the hours earned, used and available. As of September 30, 2025, the balance of compensated absences is $173,521.

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

J. **Risk Management** - The Clerk is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others. The Clerk directly purchases insurance and participates in the risk management program through the Columbia County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

NOTE 2. PENSION PLAN

Plan Description - The Clerk contributes to the Florida Retirement System (System), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System is employee non-contributory through June 30, 2011. Effective July 1, 2011, employees must contribute 3% of their gross wages. The Clerk is required to contribute at an actuarially determined rate. The rates from October 1, 2024 through June 30, 2025 and from July 1, 2025 through September 30, 2025, were as follows:

Class	October 1, 2024 - June 30, 2025	July 1, 2025 - September 30, 2025
Regular Class	13.63%	14.03%
Special Risk Class	32.79%	35.19%
Special Risk Administrative Support	39.82%	39.48%
County Elected Officers	58.68%	54.57%
Senior Management Class	34.52%	33.24%
Deferred Retirement Option Program (DROP)	21.13%	22.02%

The contribution requirements of plan members and the Clerk are established and may be amended by the Florida Legislature. The Clerk's contributions to the System for the years ending September 30, 2025, 2024, and 2023 were $320,496, $300,867, and $277,758, respectively, equal to the required contributions for each year.

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

Balances at September 30, 2025 were:

	Interfund Receivables	Interfund Payables
General Fund	$ 229,621	$ 94,187
Public Records Modernization Trust	13,599	26,473
Clerk's Trust	94,198	217,618
Teen Court	871	-
Jury Witness	-	11
	$ 338,289	$ 338,289

NOTE 4. LEASE COMMITMENTS

The Clerk has various leases for office equipment with remaining terms of one to five years at various monthly rates. The Clerk reports leases with terms of one year or less as rent expenditures which totaled $4,403 for the year ending September 30, 2025. Long term leases were reported as debt service principal and interest of $3,877 and $148 in the governmental fund financial statements as of September 30, 2025. Leases held by the Clerk are reported as a right-of-use asset and lease liability in the government-wide financial statements of the County, in accordance with GASB Statement No. 87. The schedule below shows the annual interest expense and lease principal payments to maturity as of September 30, 2025:

Year	Principal	Interest	Payment
2026	$ 2,848	$ 90	$ 2,938

NOTE 5. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2025, fund balances of the governmental funds are classified as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the governing body. Commitments may be established, modified, or rescinded only through resolutions approved by the governing body.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the Clerk.

Unassigned - all other spendable amounts.

Fund balances with restrictions are as follows at September 30, 2025:

	Classification					
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total
Public Records Modernization Trust	$ -	$ 472,853	$ -	$ -	$ -	$ 472,853
Teen Court	-	40,920	-	-	-	40,920
	$ -	$ 513,773	$ -	$ -	$ -	$ 513,773

NOTE 6. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State of Florida and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Clerk expects such amounts, if any, to be immaterial.

REQUIRED SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY, FLORIDA
CLERK OF CIRCUIT COURT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Original budget	Final Budget	General Fund	Variance With Final Budget Positive (Negative)
REVENUES				
Intergovernmental	$ -	$ -	$ 629,693	$ 629,693
Charges for services	1,846,836	1,846,836	1,399,129	(447,707)
Fines and forfeitures	-	-	269,092	269,092
Miscellaneous	-	-	-	-
Miscellaneous	-	-	41,394	41,394
Total revenues	1,846,836	1,846,836	2,339,308	492,472
EXPENDITURES				
Current expenditures				
General government	626,097	626,097	654,633	(28,536)
Court related	1,846,836	1,846,836	2,194,040	(347,204)
Debt Service				
Principal	-	-	3,877	(3,877)
Interest	-	-	148	(148)
Total expenditures	2,472,933	2,472,933	2,852,698	(379,765)
Excess of revenues over (under) expenditures	(626,097)	(626,097)	(513,390)	112,707
OTHER FINANCING SOURCES				
Transfers from the Board of County Commissioners	626,097	626,097	513,390	(112,707)
Total other financing sources	626,097	626,097	513,390	(112,707)
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	$ -	$ -	$ -	$ -

See notes to financial statements.

OTHER SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

	Clerk's Trust	Employee Sunshine	Domestic Relations	Jury Witness	Public Defender Occupancy Trust	Total Custodial Funds
ASSETS						
Cash	$ 2,883,407	$ 3,600	$ 714	$ 2,550	$ 9,730	$ 2,900,001
Accounts receivable	-	-	-	157	-	157
Due from other funds	94,198	-	-	-	-	94,198
Other current assets	-	-	-	-	2,885	2,885
Total assets	$ 2,977,605	$ 3,600	$ 714	$ 2,707	$ 12,615	$ 2,997,241
LIABILITIES						
Accounts payable	$ 1,132	$ -	$ -	$ -	$ -	$ 1,132
Court fees payable	993,915	-	-	-	-	993,915
Due to other funds	217,618	-	-	11	-	217,629
Due to the Board of County Commissioners	28,448	-	-	-	-	28,448
Due to other governmental units	475,033	-	714	10	-	475,757
Total liabilities	1,716,146	-	714	21	-	1,716,881
Total net position	$ 1,261,459	$ 3,600	$ -	$ 2,686	$ 12,615	$ 1,280,360

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT
FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
September 30, 2025

	Clerk's Trust	Employee Sunshine	Domestic Relations	Jury Witness	Public Defender Occupancy Trust	Totals
ADDITIONS						
Funds held for others	$ 657,714	$ 1,133	$ -	$ 13,515	$ -	$ 672,362
Cash bonds	164,590	-	-	-	-	164,590
Fines, fees and court costs	-	-	5,210		2,140	7,350
Total additions	822,304	1,133	5,210	13,515	2,140	844,302
DEDUCTIONS						
Funds held for others	376,660	665	-	14,427	-	391,752
Cash bonds	130,542	-	-	-	-	130,542
Fines, fees and court costs	-	-	5,210	-	-	5,210
Total deductions	507,202	665	5,210	14,427	-	527,504
Change in net position	315,102	468	-	(912)	2,140	316,798
Net position - beginning of year	946,357	3,132	-	3,598	10,475	963,562
Net position - end of year	$ 1,261,459	$ 3,600	$ -	$ 2,686	$ 12,615	$ 1,280,360

See notes to financial statements.

COMPLIANCE SECTION

Powell and Jones CPA

204 N Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

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

To the Clerk of the Circuit Court, James M Swisher, Jr.
Columbia County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Columbia County, Florida Clerk of the Circuit Court (the Clerk) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Clerk's basic financial statements, and have issued our report thereon dated May 29, 2026.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk'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 identified one material weakness in internal control; this is found in the Schedule of Findings as Finding 2025-01.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Powell & Jones

Powell and Jones CPA
Lake City, FL
May 29, 2026

Powell and Jones CPA

204 N Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL

Honorable Clerk of the Circuit Court, James M Swisher, Jr.
Columbia County, Florida

REPORT ON THE FINANCIAL STATEMENTS

We have audited the financial statements of the Columbia County, Florida Clerk of the Circuit Court (the Clerk), as of and for the year ended September 30, 2025, and have issued our report thereon dated May 29, 2026.

AUDITOR'S RESPONSIBILITY

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; Chapter 10.550, Rules of the Auditor General.

OTHER REPORTING REQUIREMENTS

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with Government Auditing Standards; and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedules, which are dated May 29, 2026, should be considered in conjunction with this management letter.

PRIOR YEAR 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 financial audit report. Corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

OFFICIAL TITLE AND LEGAL AUTHORITY

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. This information has been disclosed in Note 1 to the financial statements.

FINANCIAL MANAGEMENT

Section 10.554 (1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. All recommendations have been included in the Schedule of Findings; no further recommendations have been proposed.

ADDITIONAL MATTERS

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. All findings have been included in the Schedule of Findings; no further findings have been reported.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

PURPOSE OF THIS LETTER

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

Powell & Jones

Powell and Jones CPA
Lake City, FL
May 29, 2026

Powell and Jones CPA

204 N Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

SCHEDULE OF FINDINGS

CURRENT YEAR FINDINGS

Material Weakness

2025-201: Florida clerks of Court Operations Corportion (CCOC) Monthly Reconciliation

Criteria: The Florida Clerks of Court Operations Corporation (CCOC) is a legislatively created corporation dedicated to empowering and supporting the County Clerks of Court throughout Florida. They provide essential budget guidance, training, and performance standards to ensure the effective operation of Florida's clerk system. Funds are provided to the Clerk of the Court on a monthly basis as determined by Court-related spending authority and expenditure reports filed by the respective County clerk of the Courts

Condition: During our audit, we identified calculation errors in the recording of court-related spending authority and expenditures. Notably, amounts are owed back to the CCOC. These miscalculations were material to the Clerk's financial statements and required audit adjustments to ensure accurate presentation.

Cause: The miscalculations appear to have resulted from a lack of review of the template filed with the CCOC, the absence of a secondary review prior to submission of the Court-Related Spending Authority and Expenditures report with the CCOC, and a missing value in the report resulted in an incorrect calculation of the amount due to/from CCOC.

Effect: The aggregate impact of these errors did not materially affect the County's consolidated financial statements; however, they were material to the Clerk's standalone financials. Specifically, the accumulated balance of miscalculated amounts due to/from CCOC exceeded $158,000. If left uncorrected, these misstatements could affect budgetary compliance, public transparency, and the Clerk's ability to demonstrate proper stewardship of public funds.

Recommendation: We recommend the Clerk's office implement the following corrective actions:

- Establish a formal review protocol for the calculation
- Strengthen internal controls to ensure proper calculation and accountability in the management of public funds.

PRIOR YEAR FINDINGS

2024-01: Classification Errors and Misstatement of Refunds

Criteria: Per Florida Statutes, transactions must be classified in accordance with their nature and purpose to ensure transparency, budgetary compliance, accurate reimbursement amounts, and consistency with statewide reporting standards. Proper classification is also essential for fund reporting and intergovernmental comparisons. Additionally, governmental entities have a fiduciary responsibility to manage public funds with accuracy and accountability, ensuring that transactions are properly authorized, recoverable when appropriate, and reflected accurately in financial statements.

Condition: During our audit, we identified several classification errors in the recording of expenditures, interest earned on cash, and refunds across numerous functional categories and account codes. Notably, refunds issued to payors, after funds had already been remitted to other governmental agencies, were recorded as receivables on the Clerk's Trust Fund balance sheet, despite no recovery mechanism being in place. These misclassifications, along with other errors, were material to the Clerk's financial statements and required audit adjustments to ensure accurate presentation.

Cause: The misclassifications appear to have resulted from a lack of clarity on the prescribed treatment of certain transactions listed above, the absence of a secondary review prior to financial statement preparation, and an incorrect assumption that refunded amounts would be reimbursed despite no formal process for recovery.

Effect: The aggregate impact of these errors did not materially affect the County's consolidated financial statements; however, they were material to the Clerk's standalone financials. Specifically, the accumulated balance of misclassified refunds exceeded $94,000 and was reclassified as expenditures in the current year to reflect the true nature of the transactions. If left uncorrected, these misstatements could affect budgetary compliance, public transparency, and the Clerk's ability to demonstrate proper stewardship of public funds.

This finding has been substantially corrected in the audited period.

Significant Deficiency

2024-02: Untimely Response to Audit Requests

Criteria: Timely and complete responses to audit requests are essential to ensure the efficiency and effectiveness of the audit process. Governmental entities are expected to cooperate with auditors and provide requested documentation within a reasonable timeframe to support transparency and accountability.

Condition: The Clerk did not provide requested audit documentation in a timely manner. Per the audit contract with the County, the books of the Board and all constitutional officers are to be closed out by November 30 to allow audit procedures to begin in December. However, the Clerk's Office indicated that audit fieldwork could not begin until March. Initial audit request lists were provided on March 7, but the Clerk's finance director was unavailable to begin on-site fieldwork until April 21.

As the audit progressed, additional documentation requests were sent to the Clerk on May 6. Despite four weekly follow-up emails, only one item was addressed prior to July. A subsequent follow-up in early July resulted in the full response to the May 6 request list on July 22. After this date, the finance director was generally responsive to audit inquiries through the conclusion of fieldwork.

Cause: The cause for the extended response time suggests a lack of adequate internal processes related to responding to audit inquiries and the lack of adequate year-end close procedures.

Effect: The delay in receiving audit documentation hindered the audit team's ability to complete procedures within the planned timeline. This resulted in increased time spent on the audit and impacted the timeliness of financial reporting and oversight.

This finding has been substantially corrected in the audited period.

Powell and Jones CPA

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Lake City, FL 32055
Phone 386.755.4200

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Clerk of the Circuit Court, James M Swisher, Jr.
Columbia County, Florida

We have examined the Columbia County, Florida's Clerk of the Circuit Court's (the Clerk's) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. We have also examined the Clerk's compliance with Section 61.181 *Florida Statutes*, regarding the Clerk's alimony and child support payments and Sections 28.35 and 28.36, *Florida Statutes* as to the following during the fiscal year ended September 30, 2025:

a. The budget and performance standards developed and certified by the Florida Clerk of the Courts Operations Corporation and the requirements of Section 28.35 and 28.36, *Florida Statutes*.

Management is responsible for the Clerk's respective compliance with those requirements. Our responsibility is to express an opinion on the Clerk's compliance based on our examinations.

Our examinations were 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 Clerk's compliance with those respective requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examinations provide a reasonable basis for our opinion. Our examinations do not provide a legal determination on the Clerk's compliance with specified requirements.

As discussed in Finding 2025-01 in the accompanying Schedule of Findings, the Clerk identified and corrected errors related to the calculation and reporting of amounts due to and from the Florida Clerks of Court Operations Corporation. The finding relates to deficiencies in internal control over financial reporting and required adjustments to the financial statements.

In our opinion, the Clerk complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of Columbia County, Florida, the Clerk, 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.

Powell & Jones

Powell and Jones CPA
Lake City, FL
May 29, 2026

PROPERTY APPRAISER

COLUMBIA COUNTY, FLORIDA
PROPERTY APPRAISER
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2025
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Powell and Jones CPA

204 N. Marion Ave.
Lake City, Florida 32055
Phone: 386.755.4200

INDEPENDENT AUDITOR'S REPORT

Honorable Jeff Hampton, Property Appraiser
Columbia County, Florida

Opinion

We have audited the accompanying financial statements of the major fund of Columbia County, Florida Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund of the Property Appraiser, as of September 30, 2025, and the respective changes in financial position, thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Columbia County Property Appraiser and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

The accompanying financial statements were prepared for the purpose of complying with Section 218.39(8), Florida Statutes, and Rule 10.556 of Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Property Appraiser is part of the reporting for Columbia County, Florida. Accordingly, these financial statements are not a complete presentation of the reporting entity's basic financial statements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated March 26, 2026, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in the Property Appraiser's internal control over financial reporting and compliance.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
March 26, 2026

FINANCIAL STATEMENTS

COLUMBIA COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND
BALANCE SHEET
September 30, 2025

ASSETS		
Cash	$	94,691
Total assets	$	94,691
LIABILITIES		
Current liabilities		
Due to Board of County Commissioners	$	92,617
Due to other governmental units		2,074
Total liabilities	$	94,691

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
September 30, 2025

REVENUES	
Charges for services	$ 45,891
Miscellaneous	
Interest earnings	46
Other miscellaneous	710
Total miscellaneous	756
Total revenues	46,647
EXPENDITURES	
General government	
Financial and administrative	
Personnel services	1,875,694
Operating expenses	388,158
Capital outlay	3,471
Debt Service	
Principal	4,807
Interest	216
Total expenditures	2,272,346
Excess of revenues over (under) expenditures	(2,225,699)
OTHER FINANCING SOURCES	
Transfers from Board of County Commissioners	2,222,228
Lease proceeds	3,471
Total other financing sources	2,225,699
Net change in fund balance	-
Fund balance at beginning of year	-
Fund balance at end of year	$ -

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA

PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies of the Columbia County, Florida Property Appraiser (the Property Appraiser).

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," as amended by GASB 39, "Determining Whether Certain Organizations are Component Units an Amendment of GASB Statement 14," establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

The Property Appraiser, as established by Article VIII of the Constitution of the State of Florida, is an elected official of Columbia County, Florida (the County). Although the Property Appraiser's Office is operationally autonomous from the County, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Property Appraiser is reported as a part of the primary government of the County. The Property Appraiser's financial statements do not purport to reflect the financial position or the results of operations of the County, taken as a whole.

The financial statements of the Property Appraiser are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds and account group utilized by the Property Appraiser are as follows:

(i) **Governmental Funds**
General Fund - The General Fund of the Property Appraiser is used to account for all financial resources which are generated from operations of the office, or any other resources not required to be accounted for in another fund.

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Property Appraiser currently maintains its accounting records on the cash basis. However, for financial statement purposes appropriate adjustments are made to report the governmental fund type using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations. Encumbrance accounting is not utilized by the Property Appraiser.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriations budget, which includes the operating budget of the Property Appraiser. The Property Appraiser's budget is also subject to approval by the Florida Department of Revenue.

In the budget comparisons included in these financial statements, both the amounts budgeted, and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Property Appraiser, which was amended during the year.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash." At September 30, 2025, the bank balance of the Property Appraiser's deposits was $235,227. The total bank balance was covered by federal depository insurance.

F. Inventories - It is the policy of the Property Appraiser to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and is considered to be immaterial.

G. Fixed Assets - Fixed assets used in the Property Appraiser's operations are accounted for in the County's general fixed assets accounts. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. Depreciation on equipment is provided on the straight-line basis over useful lives of three to twelve years.

H. Compensated Absences - The Property Appraiser follows generally accepted accounting principles in accounting for accrued compensated absences. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid by the Property Appraiser and this practice is expected to continue in the future. The Property Appraiser maintained compensated absence records for the hours earned, used and available. As of September 30, 2025, the balance of compensated absences is $216,447.

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

J. Risk Management - The Property Appraiser is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others.

The Property Appraiser directly purchases insurance and participates in the risk management program through the County, which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

K. Leases - The Property Appraiser has various leases for office equipment with remaining terms of less than five years at various monthly rates. The Property Appraiser reports leases as expenditures which totaled $5,023 for the year ending September 30, 2025. Leases held by the Property Appraiser are reported as a right of use asset and lease liability in the government-wide financial statements of the County, in accordance with GASB No. 87. The schedule below shows the annual interest expense and lease principal payments to maturity as of September 30, 2025:

Year	Principal	Interest	Payment
2026	743	115	858
2027	779	79	858
2028	817	41	858
2029	423	6	429
	$ 2,762	$ 241	$ 3,003

NOTE 2. PENSION PLAN

Plan Description - The Property Appraiser contributes to the Florida Retirement System ("System"), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System is employee non-contributory through June 30, 2011. Effective July 1, 2011, employees are required to contribute 3% of their gross wages. The employer rates at September 30, 2025 were as follows:

Class	October 1, 2024 - June 30, 2025	July 1, 2025 - September 30, 2025
Regular Class	13.63%	14.03%
Special Risk Class	32.79%	35.19%
Special Risk Administrative Support	39.82%	39.48%
County Elected Officers	58.68%	54.57%
Senior Management Class	34.52%	33.24%
Deferred Retirement Option Program (DROP)	21.13%	22.02%

The contribution requirements of plan members and the Property Appraiser are established and may be amended by the Florida Legislature. The Property Appraiser's contributions to the System for the years ending September 30, 2025, 2024, and 2023 were $311,049, $302,185, and $271,239 respectively equal to the required contributions for each year.

REQUIRED SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY, FLORIDA
PROPERTY APPRAISER
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
September 30, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
Charges for services	$ 47,817	$ 47,965	$ 45,891	$ (2,074)
Miscellaneous				
Interest earnings	-	-	46	46
Other miscellaneous	-	-	710	710
Total miscellaneous	-	-	756	756
Total revenues	47,817	47,965	46,647	(1,318)
EXPENDITURES				
General government				
Financial and administrative				
Personnel services	2,000,800	2,008,070	1,875,694	132,376
Operating expenses	346,240	346,240	393,181	(46,941)
Capital outlay	8,500	8,500	3,471	5,029
Total expenditures	2,355,540	2,362,810	2,272,346	90,464
Excess of revenues over (under) expenditures	(2,307,723)	(2,314,845)	(2,225,699)	89,146
OTHER FINANCING SOURCES				
Transfers from Board of County Commissioners	2,307,723	2,314,845	2,222,228	(92,617)
Lease proceeds	-	-	3,471	3,471
Total other financing sources	2,307,723	2,314,845	2,225,699	(89,146)
Net change in fund balance	-	-	-	-
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	$ -	$ -	$ -	$ -

Powell and Jones CPA

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

Honorable Jeff Hampton, Property Appraiser
Columbia County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Columbia County, Florida Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Property Appraiser's basic financial statements, and have issued our report thereon dated March 26, 2026.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Powell & Jones

Powell and Jones CPA
Lake City, Florida
March 26, 2026

Powell and Jones CPA

204 N. Marion Ave.
Lake City, Florida 32055
Phone: 386.755.4200

MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL

Honorable Jeff Hampton, Property Appraiser
Columbia County, Florida

We have audited the financial statements of the Columbia County, Florida Property Appraiser (the Property Appraiser), as of and for the year ended September 30, 2025, and have issued our report thereon dated March 26, 2026.

We have issued our Report on Internal Control Over Financial Reporting and on Compliance and Other Matters on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated March 26, 2026. Disclosures in that report should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and Government Auditing Standards issued by the Comptroller General of the United States. Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following be addressed in this letter:

PRIOR YEAR FINDINGS

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

FINANCIAL COMPLIANCE MATTERS

Financial Emergency Status – We have determined that the Property Appraiser did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment – As required by the *Rules of the Auditor General* (Sections 10.554(1)(i)5.b. and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.554(1)(f).

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

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

CONCLUSION

We have reviewed information regarding our audit with the Property Appraiser and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Office. We appreciate the overall high quality of the financial records and personnel in the Property Appraiser's Office. We also appreciate the helpful assistance and courtesy afforded us by these employees.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
March 26, 2026

Powell and Jones CPA

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Lake City, Florida 32055
Phone: 386.755.4200

INDEPENDENT ACCOUNTANT'S REPORT

Honorable Jeff Hampton, Property Appraiser
Columbia County, Florida

We have examined the Columbia County, Florida Property Appraiser's (the "Property Appraiser") compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Property Appraiser's compliance with those requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Property Appraiser'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 on the Property Appraiser's compliance with specified requirements.

In our opinion, the Property Appraiser complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of the Columbia County, Florida Property Appraiser, and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
March 26, 2026

TAX COLLECTOR

COLUMBIA COUNTY, FLORIDA
TAX COLLECTOR
FINANCIAL STATEMENTS
For the Fiscal Year Ended September 30, 2025

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Powell and Jones CPA

204 N. Marion Ave.
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Phone 386.755.4200

INDEPENDENT AUDITOR'S REPORT

To the Honorable Kyle Keen
Tax Collector of Columbia County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the major fund and aggregate remaining fund information of Columbia County Tax Collector, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Columbia County Tax Collector's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund and the aggregate remaining fund information of Columbia County Tax Collector, as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Columbia County Tax Collector and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

The accompanying financial statements were prepared for the purpose of complying with Section 218.39(8), Florida Statues, and Rule 10.557(5) of Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Tax Collector is part of the reporting for Columbia County, Florida. Accordingly, these financial statements are not a complete presentation of the reporting entity's basic financial statements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the

United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated April 25, 2026, on our consideration of Columbia County Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Columbia County Tax Collector's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in Columbia County Tax Collector's internal control over financial reporting and compliance.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
April 25, 2026

FINANCIAL STATEMENTS

COLUMBIA COUNTY, FLORIDA
TAX COLLECTOR
GOVERNMENTAL FUND
BALANCE SHEET
September 30, 2025

		General Fund
ASSETS		
Current assets		
Cash	$	217,470
Due from other funds		30,473
Total assets	$	247,943
LIABILITIES		
Current liabilities		
Due to Board of County Commissioners	$	179,528
Due to other governmental units		5,820
Accrued liabilities		62,595
Total liabilities	$	247,943

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
TAX COLLECTOR
GOVERNMENTAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
County Officer commissions and fees				
Professional and occupational licenses	$ -	$ -	$ 26,122	$ 26,122
Motor vehicle fees	390,000	390,000	412,373	22,373
Drivers license fees	180,000	180,000	192,800	12,800
Concealed weapons fee	14,000	14,000	14,243	243
Other licenses and permits	500	500	433	(67)
State commissions	1,560	1,560	1,560	-
County commissions	1,230,118	1,230,118	1,175,911	(54,207)
Tax commissions				
Suwannee Water Management District	25,000	25,000	6,135	(18,865)
Delinquent tax commissions	234,000	234,000	25,242	(208,758)
Special assessment commissions	313,000	313,000	292,661	(20,339)
Special assessment administrative fees	160,000	160,000	163,591	3,591
Total charges for services	2,548,178	2,548,178	2,311,071	(237,107)
Miscellaneous				
Interest earnings	-	-	16,610	16,610
Other miscellaneous	12,000	12,000	224,871	212,871
Total miscellaneous	12,000	12,000	241,481	229,481
Total revenues	2,560,178	2,560,178	2,552,552	(7,626)
EXPENDITURES				
General government				
Personnel services	2,186,500	1,897,255	1,978,650	(81,395)
Operating expenses	358,959	218,945	383,251	(164,306)
Capital outlay	-	-	7,951	(7,951)
Debt service				
Prinicpal	5,000	5,000	4,596	404
Interest	800	800	707	93
Total expenditures	2,551,259	2,122,000	2,375,155	(253,155)
Excess of revenues over (under) expenditures	8,919	438,178	177,397	(260,781)
Other financing sources				
Transfers to Board of County Commissioners	(8,919)	(438,178)	(179,528)	258,650
Transfers to other governments			(5,820)	
Lease proceeds	-	-	7,951	7,951
Total other financing sources	(8,919)	(438,178)	(177,397)	266,601
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	$ -	$ -	$ -	$ -

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
TAX COLLECTOR
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

		Custodial Funds
ASSETS		
Cash	$	1,896,204
Accounts receivable		794
Total assets	$	1,896,998
LIABILITIES		
Due to other funds	$	30,473
Due to the Board of County Commissioners		50,872
Due to other governmental units		1,560,375
Total liabilities		1,641,720
NET POSITION	$	255,278

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
TAX COLLECTOR
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Fiscal Year Ended September 30, 2025

	Custodial Funds
ADDITIONS	
Property taxes collected for other governments	$ 80,376,630
Funds held for others	6,147,977
Licenses and fees	8,381,261
Total additions	94,905,868
DEDUCTIONS	
Property taxes and fees payable	80,249,890
Funds held for others	6,178,614
Licenses and fees	8,381,261
Total deductions	94,809,765
Change in net position	96,103
Net position - beginning of year	159,175
Net position - end of year	$ 255,278

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Columbia County Tax Collector (Tax Collector).

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," as amended by GASB 39 "Determining Whether Certain Organizations Are Component Units an Amendment of GASB Statement 14,"establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

The Tax Collector, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Tax Collector's Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Tax Collector is reported as a part of the primary government of Columbia County, Florida. The Tax Collector's financial statements do not purport to reflect the financial position or the results of operations of Columbia County, Florida, taken as a whole.

The financial statements of the Tax Collector are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds and account groups utilized by the Tax Collector are as follows:

(i) **Governmental Fund**

General Fund - The General Fund of the Tax Collector is used to account for all financial resources, which are generated from operations of the office or any other resources not required to be accounted for in another fund.

(ii) **Fiduciary Funds**

Custodial Funds - Custodial Funds are used to account for assets held by the Tax Collector as an agent for individuals, private organizations, other governments, and/or other funds. The following Custodial Funds are maintained by the Tax Collector:

Ad Valorem Tax Fund
Tag Fund

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Tax Collector currently maintains his accounting records for all funds on the cash basis. However, for financial statement purposes appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations. Encumbrance accounting is not utilized by the Tax Collector.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriated budget, which includes its funding of the operations of the Tax Collector. The operating budget of the Tax Collector is approved by the Florida Department of Revenue.

In the budget comparisons included in these financial statements, both the amounts budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Tax Collector, as amended during the year.

E. Cash - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash". At September 30, 2025, the bank balance of the Tax Collector's cash was $2,125,992. The total bank balance was covered by federal depository insurance and pledged collateral.

The collateral for the Tax Collector's deposits is categorized to give an indication of the level of risk assumed by the Tax Collector at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Tax Collector or his agent in the Tax Collector's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Tax Collector's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent, but not in the Tax Collector's name. At year end, all of the Tax Collector's deposits were in Category 1.

F. Inventories - It is the policy of the Tax Collector to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and considered to be immaterial.

G. Fixed Assets - Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Accounts. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. Depreciation has been provided on the County's equipment on the straight-line basis over three to twelve years. Assets purchased by the Tax Collector are reported in the Board of County Commissioners' General Fixed Assets Accounts.

H. Compensated Absences - The Tax Collector follows generally accepted accounting principles in accounting for accrued compensated absences. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of Tax Collector and this practice is expected to continue in the future. The Tax Collector maintained compensated absence records for the hours earned, used and available. As of September 30, 2025, the balance of compensated absences is $461,797.

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

J. **Risk Management** - The Tax Collector is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others. The Tax Collector directly purchases insurance and participates in the risk management program through the Columbia County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

K. **Net Position** – In the accompanying statement of net position, restricted net position, if any, is subject to restrictions beyond the Tax Collector's control. The restriction is either externally imposed (for instance, by creditors, grantors, contributors, or laws/regulations of other governments) or is imposed by law through constitutional provisions or enabling legislation. The entire balance of net position reflects amounts held for individuals.

L. **Leases** - The Tax Collector has various leases for office equipment with remaining terms of one to five years at various monthly rates. The Tax Collector reports leases as expenditures which totaled $5,303 for the year ending September 30, 2025. Leases held by the Tax Collector are reported as a right of use asset and lease liability in the government-wide financial statements of the County, in accordance with SGAS No. 87. The schedule below shows the payments to maturity as of September 30, 2025:

Year	Payment
2026	3,514
2027	2,235
2028	2,235
	$ 7,985

NOTE 2. PENSION PLAN

Plan Description - The Tax Collector contributes to the Florida Retirement System ("System"), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System is employee noncontributory through June 30, 2011. Effective July 1, 2011, employees are required to contribute 3% of their gross wages. The Tax Collector is required to contribute at an actuarially determined rate. The rates from October 1, 2024 through June 30, 2025 and from July 1, 2025 through September 30, 2025, were as follows:

Class	October 1, 2024 - June 30, 2025	July 1, 2025 - September 30, 2025
Regular Class	13.63%	14.03%
Special Risk Class	32.79%	35.19%
Special Risk Administrative Support	39.82%	39.48%
County Elected Officers	58.68%	54.57%
Senior Management Class	34.52%	33.24%
Deferred Retirement Option Program (DROP)	21.13%	22.02%

The contribution requirements of plan members and the Tax Collector are established and may be amended by the Florida Legislature. The Tax Collector's contributions to the System for the years ending September 30, 2025, 2024 and 2023 were $336,471, $334,846, and $293,837 respectively, which are equal to the required contributions for each year.

NOTE 3. INTERFUND RECEIVABLES AND PAYABLES

Balances at September 30, 2025, were:

	Interfund Receivable	Interfund Payable
General Fund	$ 30,473	$ -
Ad Valorem Tax Fund	-	30,473
	$ 30,473	$ 30,473

REQUIRED SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY, FLORIDA
TAX COLLECTOR
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance Positive (Negative)
REVENUES				
County Officer commissions and fees				
Professional and occupational licenses	$ -	$ -	$ 26,122	$ 26,122
Motor vehicle fees	390,000	390,000	412,373	22,373
Drivers license fees	180,000	180,000	192,800	12,800
Concealed weapons fee	14,000	14,000	14,243	243
Other licenses and permits	500	500	433	(67)
State commissions	1,560	1,560	1,560	-
County commissions	1,230,118	1,230,118	1,175,911	(54,207)
Tax commissions				
Suwannee Water Management District	25,000	25,000	6,135	(18,865)
Delinquent tax commissions	234,000	234,000	25,242	(208,758)
Special assessment commissions	313,000	313,000	292,661	(20,339)
Special assessment administrative fees	160,000	160,000	163,591	3,591
Total charges for services	2,548,178	2,548,178	2,311,071	(237,107)
Miscellaneous				
Interest earnings	-	-	16,610	16,610
Other miscellaneous	12,000	12,000	224,871	212,871
Total miscellaneous	12,000	12,000	241,481	229,481
Total revenues	2,560,178	2,560,178	2,552,552	(7,626)
EXPENDITURES				
General government				
Personnel services	2,186,500	1,897,255	1,978,650	(81,395)
Operating expenses	358,959	218,945	383,251	(164,306)
Capital outlay	-	-	7,951	(7,951)
Debt service				
Prinicpal	5,000	5,000	4,596	404
Interest	800	800	707	93
Total expenditures	2,551,259	2,122,000	2,375,155	(253,155)
Excess of revenues over (under) expenditures	8,919	438,178	177,397	(260,781)
Other financing sources				
Transfers to Board of County Commissioners	(8,919)	(438,178)	(185,348)	252,830
Lease proceeds	-	-	7,951	7,951
Total other financing sources	(8,919)	(438,178)	(177,397)	260,781
Fund balance at beginning of year	-	-	-	-
Fund balance at end of year	$ -	$ -	$ -	$ -

See notes to financial statements.

SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY TAX COLLECTOR
CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

	Tag Fund	Ad Valorem Tax Fund	Totals
ASSETS			
Cash	$ 75,221	$ 1,820,983	$ 1,896,204
Accounts receivable	794	-	794
Total assets	$ 76,015	$ 1,820,983	$ 1,896,998
LIABILITIES			
Due to other funds	$ -	$ 30,473	$ 30,473
Due to the Board of County Commissioners	-	50,872	50,872
Due to other governmental units	71,867	1,488,508	1,560,375
Total liabilities	71,867	1,569,853	1,641,720
NET POSITION	$ 4,148	$ 251,130	$ 255,278

See notes to financial statements.

COLUMBIA COUNTY TAX COLLECTOR
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSTION
For the Fiscal Year Ended September 30, 2025

	Tag Fund	Ad Valorem Tax Fund	Totals
ADDITIONS			
Property taxes collected for other governments	$ -	$ 80,376,630	$ 80,376,630
Funds held for others	92,202	6,055,775	6,147,977
Licenses and fees	8,381,261	-	8,381,261
Total additions	8,473,463	86,432,405	94,905,868
DEDUCTIONS			
Property taxes and fees payable	-	80,249,890	80,249,890
Funds held for others	102,952	6,075,662	6,178,614
Licenses and fees	8,381,261	-	8,381,261
Total deductions	8,484,213	86,325,552	94,809,765
Change in net position	(10,750)	106,853	96,103
Net position - beginning of year	14,898	144,277	159,175
Net position - end of year	$ 4,148	$ 251,130	$ 255,278

See notes to financial statements.

COMPLIANCE SECTION

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

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

To the Honorable Kyle Keen
Tax Collector of Columbia County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Columbia County Tax Collector, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Columbia County Tax Collector's basic financial statements, and have issued our report thereon dated April 25, 2026.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Columbia County Tax Collector's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Columbia County Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of Columbia County Tax Collector's internal control.

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

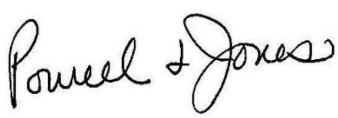
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Columbia County Tax Collector's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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



Powell and Jones CPA
Lake City, Florida
April 25, 2026

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL

Honorable Tax Collector
Columbia County, Florida

We have audited the financial statements of the Columbia County Tax Collector, as of and for the year ended September 30, 2025, and have issued our report thereon dated April 25, 2026.

We have issued our 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* dated April 25, 2026. Disclosures in that report, should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and Government Auditing Standards issued by the Comptroller General of the United States. Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, Rules of the Auditor General, which govern the conduct of local governmental entity audits performed in the State of Florida and require that the following be addressed in this letter:

PRIOR YEAR FINDINGS

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

FINANCIAL COMPLIANCE MATTERS

Financial Emergency Status – We have determined that the Tax Collector did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment – As required by the *Rules of the Auditor General* (Sections 10.554(1)(i)5.b. and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.554(1)(f).

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

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

CONCLUSION

We have reviewed information regarding our audit with the Tax Collector and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with our audit of the Tax Collector. We appreciate the helpful assistance of the Tax Collector's Staff in completing our audit and also the generally high quality of the Tax Collector's financial records and internal controls. We also appreciate the helpful assistance and courtesy afforded us by these employees.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
April 25, 2026

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

INDEPENDENT ACCOUNTANT'S REPORT

To The Tax Collector
Columbia County, Florida

We have examined the Columbia County, Florida's Tax Collector's (the Tax Collector) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Tax Collector's compliance with those requirements. Our responsibility is to express an opinion on the Tax Collector'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 Tax Collector'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 on the Tax Collector's compliance with specified requirements.

In our opinion, the Tax Collector complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of Columbia County, Florida , the Tax Collector and the Auditor General, State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Powell & Jones

Powell and Jones CPA
Lake City, Florida

April 25, 2026

SHERIFF

COLUMBIA COUNTY, FLORIDA
SHERIFF
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2025

TABLE OF CONTENTS

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

INDEPENDENT AUDITOR'S REPORT

To the Honorable Wallace F. Kitchings
The Sheriff of Columbia County, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying fund financial statements of the major funds and aggregate remaining funds of the Columbia County Sheriff as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Columbia County Sheriff's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major funds and aggregate remaining funds of the Columbia County Sheriff, as of September 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Columbia County Sheriff and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

The accompanying financial statements were prepared for the purpose of complying with Section 218.39(8), Florida Statues, and Rule 10.557(5) of Chapter 10.550, Rules of the Auditor General – Local Governmental Entity Audits. As described in Note 1 to the financial statements, the Sheriff is part of the reporting for Columbia County, Florida. Accordingly, these financial statements are not a complete presentation of the reporting entity's basic financial statements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Columbia County Sheriff's internal control. Accordingly, no such opinion is expressed.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historic 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 response to our inquires, the basic financial statements, and other knowledge we obtained during out audit for the basic financial statements. We do not express and opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or any assurance.

Other Information

Management is responsible for the other information included in the annual report. The other information is comprised of the Schedule of Expenditures of Federal Awards, the combining statements for nonmajor governmental funds, and the combining statements for fiduciary funds. The other information does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 18, 2026, on our consideration of the Columbia County Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Columbia County Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Columbia County Sheriff's internal control over financial reporting and compliance.

Powell & Jones

Powell and Jones CPA
Lake City Florida
May 18, 2026

FINANCIAL STATEMENTS

COLUMBIA COUNTY, FLORIDA
SHERIFF
GOVERNMENTAL FUNDS
BALANCE SHEET
September 30, 2025

	General Fund	Construction Fund	Inmate Welfare Fund	Governmental Funds	Totals
ASSETS					
Cash	$ 1,260,175	$ 2,235,337	$ 1,320,413	$ 67,883	$ 4,883,808
Accounts receivable	12,076	-	57,110	-	69,186
Due from other funds	3,654	-	68,775	-	72,429
Due from other governmental units	316,496	-	-	-	316,496
Prepaid items	45,049	-	-	-	45,049
Total assets	$ 1,637,450	$ 2,235,337	$ 1,446,298	$ 67,883	$ 5,386,968
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 252,886	$ -	$ 55,864	$ -	$ 308,750
Accrued liabilities	1,345,704	-	-	-	1,345,704
Due to Board of County Commissioners	38,860	-	-	-	38,860
Due to other funds	-	-	31	-	31
Total liabilities	1,637,450	-	55,895	-	1,693,345
FUND BALANCES					
Restricted	-	2,235,337	1,390,403	67,883	3,693,623
Total liabilities and fund balances	$ 1,637,450	$ 2,235,337	$ 1,446,298	$ 67,883	$ 5,386,968

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SHERIFF
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2025

	General Fund	Construction Fund	Inmate Welfare Fund	Nonmajor Governmental Funds	Totals
REVENUES					
Intergovernmental	$ 483,081	$ 254,070	$ -	$ 11,434	$ 748,585
Charges for services	265,210	-	398,551	203	663,964
Fines and forfeitures	-	-	-	8,433	8,433
Interest	22,036	21,715	14,757	666	59,174
Miscellaneous	371,160	-	48,803	-	419,963
Total revenues	1,141,487	275,785	462,111	20,736	1,900,119
EXPENDITURES					
Operating					
Law enforcement	15,354,234	94,727	-	12,715	15,461,676
Corrections	6,588,461	-	239,895	-	6,828,356
Capital outlay					
Law enforcement	880,185	254,070	-	-	1,134,255
Corrections	38,953	-	163,117	-	202,070
Debt service					
Principal	43,257	-	2,072	-	45,329
Interest	8,899	-	621	-	9,520
Total expenditures	22,913,989	348,797	405,705	12,715	23,681,206
Excess of revenues over (under) expenditures	(21,772,502)	(73,012)	56,406	8,021	(21,781,087)
OTHER FINANCING SOURCES/USES					
Lease procceds	37,320	-	-	-	37,320
Transfers from Board of County Commissioners	21,735,182	-	1,882	-	21,737,064
Total other financing sources/uses	21,772,502	-	1,882	-	21,737,064
Net change in fund balances	-	(73,012)	58,288	8,021	(44,023)
Fund balances at beginning of year	-	2,308,349	1,332,115	59,862	3,700,326
Fund balances at end of year	$ -	$ 2,235,337	$ 1,390,403	$ 67,883	$ 3,693,623

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SHERIFF
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

		Custodial Funds
ASSETS		
Cash	$	340,700
Due from other funds		31
Total assets	$	340,731
LIABILITIES		
Due to Board of County Commissioners	$	6,025
Accounts payable		1,253
Due to other funds		72,429
Total liabilities		79,707
NET POSITION		261,024
Total liabilities and net position	$	340,731

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SHERIFF
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Fiscal Year Ended September 30, 2025

	Custodial Funds
ADDITIONS	
Funds held for others	$ 1,148,642
Sheriff civil fees	75,939
Total additions	1,224,581
DEDUCTIONS	
Funds held for others	1,051,637
Sheriff civil fees	74,449
Total deductions	1,126,086
Change in net position	98,495
Net position - beginning of year	162,529
Net position - end of year	$ 261,024

See notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," as amended by GASB 39 "Determining Whether Certain Organizations are Component Units an Amendment of GASB Statement 14," establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

The Sheriff, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Sheriff's Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Sheriff is reported as a part of the primary government of Columbia County, Florida. The Sheriff's financial statements do not purport to reflect the financial position or the results of operations of Columbia County, Florida, taken as a whole.

These special purpose financial statements of the Sheriff are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund entity, revenues and expenditures. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. Separate columns are presented for each major fund and the nonmajor funds are combined into a single column in the fund financial statements and detailed in the combining section of this report. The funds and account group utilized by the Sheriff are as follows:

(i) Governmental Funds

General Fund - The General Fund of the Sheriff is used to account for all financial resources, which are generated from operations of the office or any other resources not required to be accounted for in another fund.

Construction Fund – The Construction Fund is used to account for funds appropriated by the Board of County Commissions for the construction of new facilities.

Inmate Welfare Fund – The Inmate Welfare Fund is used to account for funds restricted by *Florida Statute* to use for the benefit or care of inmates such as commissions on commissary and other services provided to inmates.

Nonmajor Governmental Funds – The nonmajor funds are special revenues funds which are used to account for the proceeds of specific revenue sources which are legally restricted to expenditures for specified purposes. As of September 30, 2025, the Sheriff maintained the following nonmajor governmental funds:

Minimum Standards School
Drug Task Force
Work Program

(ii) Fiduciary Funds

Custodial Funds - Custodial Funds are used to account for assets held by the Sheriff as a custodian for other parties including individuals, private organizations, other governments, and/or other funds. Custodial Funds use the accrual basis of accounting. The following Custodial Funds are maintained by the Sheriff:

Inmate Trust
Individual Depositors Trust
Evidence Trust
Employee Benefit Trust
Donations Trust

C. Basis of Accounting - The "Basis of Accounting" refers to when revenues and expenditures, and the related assets and liabilities, are recognized in the accounting records and reported in the financial statements. The Sheriff currently maintains his accounting records for all funds on the cash basis. However, for financial statement purposes appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriations budget.

In the budget comparisons included in these financial statements, both the amounts budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Sheriff.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash."

At September 30, 2025, the book balance of the Sheriff's deposits was $5,224,508. The bank balances were $5,230,726. These balances were covered by federal depository insurance or collateral held at various qualified public depositories. Chapter 280, *Florida Statutes*, defines the eligible collateral for these qualified public depositories.

The collateral for the Sheriff's deposits is categorized to give an indication of the level of risk assumed by the Sheriff at year end. Category 1 includes deposits that are insured or registered or for which the securities are held by the Sheriff or his agent in the Sheriff's name. Category 2 includes uninsured and unregistered deposits for which the securities are held by the counterparty's trust department or agent in the Sheriff's name. Category 3 includes uninsured or unregistered deposits for which the securities are held by the counterparty's trust department or agent, but not in the Sheriff's name.

Bank Deposit Covered by	Category 1	Category 2	Category 3	Bank Balance
Eligible collateral	$ -	$ 4,724,171	$ -	$ 4,724,171
FDIC Insurance	506,555	-	-	506,555
Total deposits	$ 506,555	$ 4,724,171	$ -	$ 5,230,726

F. Inventories - It is the policy of the Sheriff to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and considered to be immaterial.

G. Fixed Assets - Fixed assets used in governmental fund type operations are accounted for in the general fixed assets accounts. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated.

H. Compensated Absences - The Sheriff follows generally accepted accounting principles in accounting for accrued compensated absences. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the General Fund of the Sheriff and this practice is expected to continue in the future. The Sheriff maintained compensated absence records for the hours earned, used and available as of September 30, 2025. The balance of compensated absences is $2,398,559.

I. Leases – The Sheriff has various leases for equipment with remaining terms of one to five years at monthly rates. The Sheriff reports leases as expenditures which totaled $45,329 for the year ending September 30, 2025. Leases held by the Sheriff are reported as a right of use asset and lease liability in the government-wide financial statements of the County, in accordance with SGAS No. 87. The schedule below shows the minimum annual lease payments to maturity including principal and interest as of September 30, 2025:

Year Ending September 30	Minimum Lease Payment
2026	$ 43,829
2027	29,252
2028	5,703
2029	4,128
2030	1,907
	$ 84,819

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

K. Risk Management - The Sheriff is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors or omissions; injuries to employees and the public; or damage to property of others. The Sheriff directly purchases insurance and participates in the risk management program through the Columbia County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

NOTE 2. CHANGES IN GENERAL FIXED ASSETS

A summary of changes in general fixed assets follows:

	Balance 10/01/2024	Additions	Deletions	Balance 09/30/2025
Equipment	$ 12,046,858	$ 1,070,038	$ (779,795)	$ 12,337,101
Construction in progress	202,148	254,070	-	456,218
Accumulated depreciation	(9,799,658)	(1,007,227)	749,287	(10,057,598)
Capital assets, net	$ 2,449,348	$ 316,881	$ (30,508)	$ 2,735,721

NOTE 3. PENSION PLAN

Plan Description - The Sheriff contributes to the Florida Retirement System ("System"), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System was employee noncontributory through June 30, 2011. Effective July 1, 2011, employees are required to contribute 3% of their gross wages. The Sheriff is required to contribute at an actuarially determined rate. The rates from October 1, 2024 through June 30, 2025 and from July 1, 2025 through September 30, 2025, were as follows:

Class	October 1, 2024 - June 30, 2025	July 1, 2025 - September 30, 2025
Regular Class	13.63%	14.03%
Special Risk Class	32.79%	35.19%
Special Risk Administrative Support	39.82%	39.48%
County Elected Officers	58.68%	54.57%
Senior Management Class	34.52%	33.24%
Deferred Retirment Option Program (DROP)	21.13%	22.02%

The contribution requirements of plan members and the Sheriff are established and may be amended by the Florida Legislature. The Sheriff's contributions to the System for the years ending September 30, 2025, 2024, 2023 were $3,283,890, $3,245,047and $2,602,823 respectively, which are equal to the required contributions for each year.

NOTE 4. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the State and Federal governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the Sheriff and Board of County Commissioners expect such amounts, if any, to be immaterial.

The Sheriff is defendant in various pending or threatened litigation. Although the outcome of these lawsuits is not presently determinable, in the opinion of the Sheriff's counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the Sheriff.

NOTE 5. RISK MANAGEMENT

The Sheriff is exposed to risk or loss for claims and judgments for public liability, worker's compensation, and other special risks. Public liability and special risks are covered by commercial insurance policies which are accounted for in the Sheriff's general fund. The Sheriff bears no risk of loss under this type of coverage. There has been no significant reduction in insurance coverage from the prior fiscal year. Insurance coverage has been sufficient to cover all claims made in the prior three fiscal years.

The Sheriff is a member of Florida Sheriffs' Self-Insurance Fund, which administers insurance activities relating to property and general liability; Florida Sheriffs' Workers' Compensation Self-Insurance Fund, which administers workers' compensation insurance; and Sheriffs' .Automobile Risk Program which administers automobile liability and physical damage insurance. Those funds and program absorb losses up to a specified amount annually and purchase excess coverage from third-party carriers. Each member is assessed his/her pro rata share of the estimated amount required to meet current year losses and operation expenses. Losses, if any, in excess of the fund or program ability to assess its members, would revert back to the member that incurred the loss.

The Sheriff is a member of the Florida Sheriffs Multiple Employers Trust Consortium, which is a self-funded healthcare pool. The funds contributed in the form of premiums and that of the program absorb losses up to a specified amount annually and purchases excess coverage from third-party carriers. Each member is assessed his/her pro rata share of the estimated amount required to meet current year losses and operation expenses. Losses, if any, in excess of the fund or program ability to assess its members, would revert back to the member that incurred the loss.

The Sheriff utilizes a pooled, self-funded health plan to provide comprehensive medical benefits to the employees, retirees and their dependents. It is funded by contributions from the Sheriff's Office and employees. In compliance with *Florida Statute* Section 112.08, an actuarial review of the Plan demonstrates the current rate structure of the Plan plus the current net assets available for benefits appears adequate to support current outstanding claims as well as those projected claims and expenses for the next Plan year.

NOTE 6. UNEARNED REVENUE

The Sheriff reports unearned revenue, if applicable, on the balance sheet. Unearned revenues also arise when resources are received by the government before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when revenue recognition criteria are met, and the government has a legal claim to the resources, the liability for unearned revenue is removed from the balance sheet and revenue is recognized.

NOTE 7. FUND BALANCES – GOVERNMENTAL FUNDS

As of September 30, 2025, fund balances of the governmental funds are classified as follows:

Nonspendable – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

Restricted – amounts that can be spent only for specific purposes because of constitutional provisions, charter requirements or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – amounts that can be used only for specific purposes determined by a formal action of the governing body. Commitments may be established, modified, or rescinded only through resolutions approved by the governing body.

Assigned – amounts that do not meet the criteria to be classified as restricted or committed, but that are intended to be used for specific purposes. Under current practices, the assignment of amounts for specific purposes is approved by the Sheriff.

Unassigned - all other spendable amounts.

Fund balances with restrictions are as follows at September 30, 2025:

	Classification					
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Total
Special Revenue Funds						
Minimum Standards School	$ -	$ 31,984	$ -	$ -	$ -	$ 31,984
Drug Task Force	-	21,990	-	-	-	21,990
Inmate Welfare	-	1,390,403	-	-	-	1,390,403
Construction Fund	-	2,235,337	-	-	-	2,235,337
Work Program	-	13,909	-	-	-	13,909
	$ -	$ 3,693,623	$ -	$ -	$ -	$ 3,693,623

REQUIRED SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY, FLORIDA
SHERIFF
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts		Actual	Variance With Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental revenue				
Grants	$ -	$ -	$ 364,546	$ 364,546
Other intergovernmental revenue	-	-	118,535	118,535
Charges for services	-	-	265,210	265,210
Interest	-	-	22,036	22,036
Miscellaneous	-	-	371,160	371,160
Total revenues	-	-	1,141,487	1,141,487
EXPENDITURES				
Administration				
Personnel services	1,744,679	1,744,679	1,739,128	5,551
Operating expenses	266,600	313,350	311,254	2,096
Debt service	4,600	6,200	6,157	43
Total administration	2,015,879	2,064,229	2,056,539	7,690
Road Patrol				
Personnel services	4,628,679	4,768,179	4,969,406	(201,227)
Operating expenses	758,295	823,815	821,255	2,560
Capital outlay	459,000	437,210	474,333	(37,123)
Debt service	2,800	3,500	3,476	24
Total road patrol	5,848,774	6,032,704	6,268,470	(235,766)
Detective				
Personnel services	1,499,006	1,444,906	1,442,136	2,770
Operating expenses	134,950	138,950	137,109	1,841
Capital outlay	-	35,500	35,500	-
Debt service	2,500	2,900	2,816	84
Total detective	1,636,456	1,622,256	1,617,561	4,695
Civil				
Personnel services	449,428	454,528	453,949	579
Operating expenses	43,105	42,855	42,579	276
Debt service	3,000	4,000	3,929	71
Total civil	495,533	501,383	500,457	926
Records Evidence				
Personnel services	331,142	334,242	332,840	1,402
Operating expenses	33,700	21,650	20,759	891
Debt service	1,500	4,000	4,038	(38)
Total records evidence	366,342	359,892	357,637	2,255
Communications				
Personnel services	194,190	194,190	193,606	584
Operating expenses	13,000	13,500	13,457	43
Total communications	207,190	207,690	207,063	627

Continued.
See notes to schedule.

COLUMBIA COUNTY, FLORIDA
SHERIFF
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (CONTINUED)
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts		Actual	Variance With Final Budget Positive
	Original	Final	Amounts	(Negative)
Corrections				
Personnel services	$ 4,926,951	$ 4,843,951	$ 4,840,354	$ 3,597
Operating expenses	1,258,150	1,355,415	1,748,107	(392,692)
Capital outlay	10,000	11,000	38,953	(27,953)
Debt service	11,000	8,200	8,077	123
Total corrections	6,206,101	6,218,566	6,635,491	(416,925)
Sheriff task force				
Personnel services	578,910	637,210	712,222	(75,012)
Operating expenses	55,300	61,100	84,678	(23,578)
Debt service	2,300	2,300	19,440	(17,140)
Total sheriff task force	636,510	700,610	816,340	(115,730)
School resources				
Personnel services	1,997,859	1,823,259	1,821,647	1,612
Operating expenses	145,500	142,100	141,578	522
Total school resources	2,143,359	1,965,359	1,963,225	2,134
Bullet Proof Vest				
Operating expenses	-	-	2,057	(2,057)
Total Bullet Proof Vest	-	-	2,057	(2,057)
Information technology				
Operating expenses	367,800	437,030	435,481	1,549
Capital outlay	100,000	78,500	78,435	65
Total information technology	467,800	515,530	513,916	1,614
Community services				
Personnel services	482,248	482,948	481,788	1,160
Operating expenses	63,665	70,740	70,191	549
Debt service	300	700	658	42
Total community services	546,213	554,388	552,637	1,751
Courts judicial				
Personnel services	858,131	832,031	830,515	1,516
Operating expenses	64,500	42,050	41,074	976
Debt service	2,500	3,700	3,566	134
Total court judicial	925,131	877,781	875,155	2,626
Warrants				
Personnel services	162,104	149,854	149,537	317
Operating expenses	3,100	3,800	3,849	(49)
Total warrants	165,204	153,654	153,386	268

Continued.
See notes to schedule.

COLUMBIA COUNTY, FLORIDA
SHERIFF
GENERAL FUND
STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL (CONCLUDED)
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts		Actual	Variance With Final Budget Positive
	Original	Final	Amounts	(Negative)
JAG Local Grant				
Operating expenses	$ -	$ -	$ 12,425	$ (12,425)
Capital outlay	-	-	78,589	(78,589)
Total JAG Local program	-	-	91,014	(91,014)
FSA Disaster Recovery Unit				
Operating expenses	-	-	6,651	(6,651)
Capital outlay	-	-	24,914	(24,914)
Total guardian program	-	-	31,565	(31,565)
Guardian program				
Capital outlay	-	-	12,511	(12,511)
Total guardian program	-	-	12,511	(12,511)
CJDT grant				
Personnel services	-	-	12,227	(12,227)
Operating expenses	-	-	14,685	(14,685)
Capital outlay	-	-	125,905	(125,905)
Total CJDT grant	-	-	152,817	(152,817)
SAFE Schools Safety Assess Grant				
Personnel services	-	-	526	(526)
Capital outlay	-	-	49,998	(49,998)
Total SAFE Schools Safety Assess grant	-	-	50,524	(50,524)
Crime analyst grant				
Personnel services	-	-	55,221	(55,221)
Operating expenses	-	-	403	(403)
Total crime analyst grant	-	-	55,624	(55,624)
Total expenditures	21,660,492	21,774,042	22,913,989	(1,139,947)
Excess of revenues over (under) expenditures	(21,660,492)	(21,774,042)	(21,772,502)	1,540
Other financing sources (uses)				
Lease procceds	-	-	37,320	37,320
Transfers from the Board of County Commissioners	21,660,492	21,774,042	21,735,182	(38,860)
Total other financing sources	21,660,492	21,774,042	21,772,502	(1,540)
Net change in fund balance	-	-	-	-
Fund balance beginning of year	-	-	-	-
Fund balance end of year	$ -	$ -	$ -	$ -

See notes to schedule.

OTHER INFORMATION

COLUMBIA COUNTY, FLORIDA
SHERIFF
NONMAJOR GOVERNMNTAL FUNDS
COMBINING BALANCE SHEET
September 30, 2025

	Minimum Standards School	Drug Task Force	Work Program	Totals
ASSETS				
Cash	$ 31,984	$ 21,990	$ 13,909	$ 67,883
Total assets	$ 31,984	$ 21,990	$ 13,909	$ 67,883
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ -	$ -	$ -
Total liabilities	-	-	-	-
FUND BALANCES				
Restricted	31,984	21,990	13,909	67,883
Total liabilities and fund balances	$ 31,984	$ 21,990	$ 13,909	$ 67,883

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SHERIFF
NONMAJOR GOVERNMNTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Fiscal Year Ended September 30, 2025

	Minimum Standards School	Drug Task Force	Work Program	Totals
REVENUES				
Intergovernmental	$ -	$ 11,434	$ -	$ 11,434
Charges for services	-	-	203	203
Fines and forfeitures	6,686	1,747	-	8,433
Interest	275	238	153	666
Total revenues	6,961	13,419	356	20,736
EXPENDITURES				
Public Safety				
Law enforcement				
Operating expenses	-	12,715	-	12,715
Total law enforcement	-	12,715	-	12,715
Detention and correction				
Operating expenses	-	-	-	-
Total detention and correction	-	-	-	-
Total expenditures	-	12,715	-	12,715
Net change in fund balances	6,961	704	356	8,021
Fund balances beginning of year	25,023	21,286	13,553	59,862
Fund balances end of year	$ 31,984	$ 21,990	$ 13,909	$ 67,883

COLUMBIA COUNTY, FLORIDA
SHERIFF
FIDUCIARY FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
For the Fiscal Year Ended September 30, 2025

	Inmate Trust	Individual Depositors	Evidence Trust	Donations Trust	Employment Benefit Trust	Total Custodial Funds
ASSETS						
Cash	$ 104,447	$ 7,515	$ 191,326	$ 9,884	$ 27,528	$ 340,700
Due from other funds	31	-	-	-	-	31
Total assets	$ 104,478	$ 7,515	$ 191,326	$ 9,884	$ 27,528	$ 340,731
LIABILITIES AND NET POSITION						
LIABILITIES						
Due to Board of County Commissioners	$ -	$ 6,025	$ -	$ -	$ -	$ 6,025
Accounts payable	-	-	-	-	1,253	1,253
Due to other funds	72,429	-	-	-	-	72,429
Total liabilities	72,429	6,025	-	-	1,253	79,707
NET POSITION	32,049	1,490	191,326	9,884	26,275	261,024
Total liabilities and net position	$ 104,478	$ 7,515	$ 191,326	$ 9,884	$ 27,528	$ 340,731

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SHERIFF
FIDUCIARY FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Fiscal Year Ended September 30, 2025

	Inmate Trust	Individual Depositors	Evidence Trust	Donations Trust	Employee Benefit Trust	Total Custodial Funds
ADDITIONS						
Funds held for others	$ 933,416	$ -	$ 157,397	$ 6,177	$ 51,652	$ 1,148,642
Sheriff civil fees	-	75,939	-	-	-	75,939
Total additions	933,416	75,939	157,397	6,177	51,652	1,224,581
DEDUCTIONS						
Funds held for others	918,241	-	81,596	26,423	25,377	1,051,637
Sheriff civil fees	-	74,449	-	-	-	74,449
Total deductions	918,241	74,449	81,596	26,423	25,377	1,126,086
Change in net position	15,175	1,490	75,801	(20,246)	26,275	98,495
Net position - beginning of year	16,874	-	115,525	30,130	-	162,529
Net position - end of year	$ 32,049	$ 1,490	$ 191,326	$ 9,884	$ 26,275	$ 261,024

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SHERIFF
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2025

Federal Grantor/Pass Through Grantor Program Title	ALN / CSFA#	GRANT #	PROGRAM OR AWARD AMOUNT	REPORTED IN PRIOR YEARS	EXPENDITURES
FEDERAL AWARDS					
U.S. Department of Justice					
Bulletproof Vest Partnership Program	16.607	FY2023	$ 4,542	$ 4,542	$ 184
Bulletproof Vest Partnership Program	16.607	FY2024	7,057	-	1,873
			11,600	4,542	2,057
U.S. Department of Homeland Security					
passed through State of Florida Division of Emergency Management					
Homeland Security Grant Program - Crime Analyst Grant	97.067	R0580	58,000	30,689	25,317
Homeland Security Grant Program - Crime Analyst Grant	97.067	R1129	68,000	-	30,306
			126,000	30,689	55,624
U.S. Department of Justice					
Edward Bryne Memorial Justice Assistance Grant (JAG)	16.738	6N181	93,798	-	91,014
Edward Bryne Memorial Justice Assistance Grant (JAG) - Local solicitation	16.738	15PBJA-24-GG-04846-JAGX	12,511	-	12,511
			106,309	-	103,525
Total Federal Awards			$ 243,908.24	$ 35,231.26	$ 161,205

See notes to schedule of expenditures of federal and state awards.

STATE FINANCIAL ASSISTANCE					
Florida Department of Law Enforcement					
Florida Safe Schools Canine Program	71.052	1006.121, Florida statutes	152,817	-	$ 152,817
Safe Schools Security Assessment Program	71.152	LV032	526	-	526
Drone replacement program	71.092	3X091	49,998	-	49,998
Columbia County Sheriff's Office Crime Lab and Maintenance Facility	71.087	3W009	980,000	-	254,070
Total State Awards			$ 1,183,341	$ -	$ 457,411

COLUMBIA COUNTY, FLORIDA
SHERIFF
NOTES TO SCHEDULE OF EXPENDITURES OF FEDREAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2025

NOTE 1. REPORTING ENTITY

The Sheriff, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Sheriff's Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Sheriff is reported as a part of the primary government of Columbia County, Florida. The Sheriff's financial statements do not purport to reflect the financial position or the results of operations of Columbia County, Florida, taken as a whole.

These special purpose financial statements of the Sheriff are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

NOTE 2. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. Basis of accounting related to the timing of the measurements made, regardless of the measurement focus.

The modified accrual basis of accounting is followed in the Schedule of Expenditures of Federal Awards. Under the modified accrual basis, revenues are recognized when they become 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 Columbia County Sheriff considers revenues to be available if they are collected within 60 days after the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

NOTE 3. INDIRECT COST RATE

The Sheriff did not elect to utilize the 10% de minimis indirect cost rate.

NOTE 4. SUBRECIPIENTS

No Federal Awards were passed through to subrecipients.

OTHER REPORTS AND LETTERS

Powell and Jones CPA

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Phone 386.755.4200

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

To the Honorable Wallace F. Kitchings
The Sheriff of Columbia County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the special purpose financial statements of the Columbia County Sheriff as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Columbia County Sheriff's special purpose financial statements, and have issued our report thereon dated May 18, 2026.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Columbia County Sheriff's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Columbia County Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Columbia County Sheriff's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Columbia County Sheriff's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Powell & Jones

Powell and Jones CPA
Lake City, Florida
May 18, 2026

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

MANAGEMENT LETTER
REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL

To the Honorable Wallace F. Kitchings
The Sheriff of Columbia County, Florida

Report on the Financial Statements

We have audited the special purpose fund financial statements of the Columbia County Sheriff, as of and for the year ended September 30, 2025, and have issued our report thereon dated May 18, 2026.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Chapter 10.550, *Rules of the Florida Auditor General.*

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards* and Independent Accountants Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports are dated May 18, 2026 should be considered in conjunction with this management letter.

Prior Audit Findings

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

Financial Management

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

Additional Matters

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

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.550.

Purpose of this Letter

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

Conclusion

We have reviewed information regarding our audit with the Sheriff and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Sheriff's Office. We appreciate the overall high quality of the financial records and personnel in the Sheriff's Office. We also appreciate the helpful assistance, professionalism and courtesy afforded us by these employees.

Powell and Jones CPA
Lake City, Florida
May 18, 2026

Powell and Jones CPA

204 N. Marion Ave.
Lake City, FL 32055
Phone 386.755.4200

INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Wallace F. Kitchings
The Sheriff of Columbia County, Florida

We have examined the Columbia County, Florida Sheriff's (the Sheriff) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Sheriff's compliance with those requirements. Our responsibility is to express an opinion on the Sheriff's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the Sheriff'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 on the Sheriff's compliance with specified requirements.

In our opinion, the Sheriff complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of the Columbia County, Florida Sheriff, 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.

Powell & Jones

Powell and Jones CPA
Lake City, Florida
May 18, 2026

SUPERVISOR OF ELECTIONS

COLUMBIA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended September 30, 2025
TABLE OF CONTENTS

Powell and Jones CPA

204 N. Marion Ave.
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INDEPENDENT AUDITOR'S REPORT

Honorable Tomi S. Brown, Supervisor of Elections
Columbia County, Florida

Opinions

We have audited the accompanying financial statements of the major fund of the Columbia County, Florida Supervisor of Elections (the Supervisor), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Supervisor's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the major fund of the Supervisor, as of September 30, 2025, and the respective changes in financial position, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Supervisor 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.

The accompanying financial statements were prepared for the purpose of complying with Section 218.39(8), Florida Statues, and Rule 10.557(5) of Chapter 10.550, *Rules of the Auditor General – Local Governmental Entity Audits*. As described in Note 1 to the financial statements, the Supervisor is part of the reporting for Columbia County, Florida. Accordingly, these financial statements are not a complete presentation of the reporting entity's basic financial statements.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Supervisor'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 Supervisor's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated June 6, 2026, on our consideration of the Supervisor's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Columbia County Supervisor's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in Columbia County Supervisor's internal control over financial reporting and compliance.

Powell & Jones

Powell and Jones CPA
Lake City, FL
June 6, 2026

FINANCIAL STATEMENTS

COLUMBIA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND
BALANCE SHEET
September 30, 2025

	General Fund
ASSETS	
Current assets	
Cash	$ 59,396
Total assets	59,396
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Current liabilities	
Accrued liabilities	1,127
Due to other funds	58,269
Total liabilities	59,396
FUND BALANCE	
Restricted	-
Total fund balances	-
Total liabilities and fund balances	$ 59,396

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
For the Fiscal Year Ended September 30, 2025

REVENUES	
Intergovernmental revenue	$ 11,161
Miscellaneous	23,065
Total revenues	34,226
EXPENDITURES	
Current expenditures	
General government	
Personnel services	978,865
Operating expenses	302,309
Capital outlay	54,650
Debt service	
Principal	10,427
Interest	3,689
Total expenditures	1,349,940
Excess of revenues over (under) expenditures	(1,315,714)
OTHER FINANCING SOURCES (USES)	
Transfers from Board of County Commissioners	1,261,064
Lease/SBITA proceeds	54,650
Total other financing sources (uses)	1,315,714
Net change in fund balances	-
Fund balance beginning of year	-
Fund balance end of year	$ -

See notes to financial statements.

COLUMBIA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
September 30, 2025

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the more significant accounting policies of the Columbia County Supervisor of Elections (Supervisor).

A. Reporting Entity - The Governmental Accounting Standards Board (GASB) in its Statement No. 14, "The Financial Reporting Entity," as amended, establishes standards for defining the financial reporting entity. In developing these standards, the GASB assumed that all governmental organizations are responsible to elected officials at the federal, state, or local level. Financial reporting by a state or local government should report the elected officials' accountability for those organizations.

The Supervisor, as established by Article VIII of the Constitution of the State of Florida, is an elected official of the County. Although the Supervisor' Office is operationally autonomous from the Board of County Commissioners, it does not hold sufficient corporate powers of its own to be considered a legally separate entity for financial reporting purposes. Therefore, the Supervisor of Elections is reported as a part of the primary government of Columbia County, Florida. The Supervisor financial statements do not purport to reflect the financial position or the results of operations of Columbia County, Florida, taken as a whole.

The financial statements of the Supervisor are issued separately to comply with Section 10.557(4), *Rules of the Auditor General for Local Governmental Entity Audits*, pursuant to Section 11.45(3), *Florida Statutes*.

B. Fund Accounting - Accounts are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The funds utilized by the Supervisor of Elections are as follows:

(i) **Governmental Fund**

General Fund - The General Fund of the Supervisor is used to account for all financial resources which are generated from operations of the office, or any other resources not required to be accounted for in another fund.

C. Basis of Accounting - Basis of Accounting refers to when revenues and expenditures and the related assets and liabilities are recognized in the accounting records and reported in the financial statements. The Supervisor currently maintains accounting records for all funds on the cash basis. However, for financial statement purposes appropriate adjustments are made to report governmental and fiduciary fund types using the modified accrual basis of accounting. Under the modified accrual basis, revenues are generally recognized when they become measurable and available as net current assets. Expenditures are reported when incurred with the exception of prepaid expenses and principal and interest on general long-term obligations.

D. Budget - Chapter 129, *Florida Statutes*, requires that budgets be adopted for all funds as may be required by law, sound financial practices, and generally accepted accounting principles and that budgets be adopted on a basis consistent with generally accepted accounting principles (GAAP). Pursuant to this requirement, the County adopts an annual comprehensive appropriations budget, which includes the operating budget of the Supervisor.

In the budget comparisons included in these financial statements, both the budgeted and the actual amounts reported are presented on the GAAP basis. Budgetary comparisons present the appropriated budget of the Supervisor.

E. Cash and Investments - Deposits are carried at cost which approximates market value. The carrying amount of deposits is separately displayed on the balance sheet as "Cash." At September 30, 2025, the bank balance of the Supervisor's deposits was $120,452. The total balance was covered by federal depository insurance.

F. Inventories - It is the policy of the Supervisor to record the acquisition of supplies as expenditures at the time of purchase. The amount of supplies on hand at any one time would be a nominal amount and considered to be immaterial.

G. Capital Assets – Capital assets used in governmental fund type operations are accounted for in the Board of County Commissioners' general fixed assets accounts. All fixed assets acquired by purchase are recorded at historical cost. Donated assets are recorded at estimated fair market value at the date donated. Equipment of the Board is depreciated using the straight-line method over useful lives of three to twelve years.

H. Compensated Absences - The Supervisor follows generally accepted accounting principles in accounting for accrued compensated absences. Since the annual and sick leave liability is considered long-term, it is recorded in the government-wide financial statements of the County. Compensated absences are expected to be paid out of the Supervisor and this practice is expected to continue in the future. The Supervisor maintained compensated absence records for the hours earned, used and available. As of September 30, 2025, the balance of compensated absences is $37,683.

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

J. Risk Management - The Supervisor is exposed to various risks of loss related to torts; theft of, damage to and destruction to property of others. The Supervisor directly purchases insurance and participates in the risk management program through the Columbia County Board of County Commissioners which uses commercial insurance and a public entity risk pool to cover certain risks from loss.

NOTE 2. PENSION PLAN

Plan Description - The Supervisor contributes to the Florida Retirement System (System), a cost-sharing multiple-employer defined benefit plan administered by the State of Florida, Department of Administration, Division of Retirement. The System provides retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, *Florida Statutes*, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The System issues a publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Florida Retirement System, 2639 North Monroe Street, Tallahassee, Florida, or by calling (850) 488-5706.

Funding Policy - The System was employee non-contributory through June 30, 2011. Effective July 1, 2011, employees must contribute 3% of their gross wages. The Supervisor of Elections is required to contribute at an actuarially determined rate. The rates for the year ended September 30, 2025, were as follows:

Class	July 1, 2024 - September 30, 2024	July 1, 2025 - September 30, 2025
Regular Class	13.63%	14.03%
Special Risk Class	32.79%	35.19%
Special Risk Administrative Support	39.82%	39.48%
Elected Officers	58.68%	54.57%
Senior Management Class	34.52%	33.24%
Deferred Retirement Option Program (DROP)	21.13%	22.02%

The contribution requirements of plan members and the Supervisor are established and may be amended by the Florida Legislature. The Supervisor' contributions to the System for the years ending September 30, 2025, 2024, and 2023 were $146,066, $146,209, and $125,984, respectively, equal to the required contributions for each year.

NOTE 3. OPERATING LEASE PAYABLE

The Supervisor has various leases for office equipment with terms of one to five years at various annual and monthly rates. The Supervisor reports all lease payments as expenditures. Long-term lease payments were reported as debt service principal and interest of $5,161 and $1,655, respectively in the governmental fund financial statements as of September 30, 2025. Leases held by the Supervisor are reported as a right of use asset and lease liability in the government-wide financial statements of the County, in accordance with GASB No. 87. The schedule below shows the annual interest expense and lease principal payments to maturity for long-term leases as of September 30, 2025:

Year Ending September 30,	Payment	Interest	Principal
2026	$ 6,817	$ 1,307	$ 5,510
2027	6,817	935	5,882
2028	6,817	538	6,279
2029	1,800	115	1,685

The Supervisor entered into a Subscription-Based Information Technology Arrangement (SBITA) with Revize Software Systems for website hosting, content management software, maintenance, and support services. The agreement commenced on April 24, 2025, and has a five-year term ending in April 2030. In accordance with GASB Statement No. 96, Subscription-Based Information Technology Arrangements, the Board of County Commissioners recognized a related subscription asset and subscription liability of $30,133. During the fiscal year ended September 30, 2025, the Supervisor recognized debt service principal expense of $5,266 and interest expense of $2,034 related to the arrangement.

REQUIRED SUPPLEMENTARY INFORMATION

COLUMBIA COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Budgeted Amounts		Actual	Variance With Final Budget Positive
	Original	Final	Amounts	(Negative)
REVENUES				
Intergovernmental revenue	$ -	$ -	$ 11,161	$ 11,161
Miscellaneous	-	-	23,065	23,065
Total revenues	-	-	34,226	34,226
EXPENDITURES				
Current expenditures				
General government				
Personnel services	899,920	899,920	978,865	(78,945)
Operating expenses	463,123	448,623	302,309	146,314
Capital outlay	-	-	54,650	(54,650)
Debt service				
Principal	-	10,800	10,427	373
Interest	-	3,700	3,689	11
Total expenditures	1,363,043	1,363,043	1,349,940	13,103
Excess of revenues over (under) expenditures	(1,363,043)	(1,363,043)	(1,315,714)	47,329
OTHER FINANCING SOURCES (USES)				
Interfund transfers from Board of County Commissioners, net	1,363,043	1,363,043	1,261,064	(101,979)
Lease proceeds	-	-	24,517	24,517
SBITA proceeds	-	-	30,133	30,133
Total other financing sources (uses)	1,363,043	1,363,043	1,315,714	(47,329)
Net change in fund balances	-	-	-	-
Fund balance beginning of year	-	-	-	-
Fund balance end of year	$ -	$ -	$ -	$ -

See Notes to the Financial Statements

COMPLIANCE SECTION

Powell and Jones CPA

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

To Tomi S. Brown, Supervisor of Elections
Columbia County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental fund of the Columbia County, Florida Supervisor of Elections (the Supervisor), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Supervisors' basic financial statements, and have issued our report thereon dated June 6, 2026

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Supervisor'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 Supervisor's internal control. Accordingly, we do not express an opinion on the effectiveness of the Supervisors' 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 noted two deficiencies in internal control that we consider to be material weaknesses and one significant deficiency. These deficiencies have been discussed in the Management Letter below.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Supervisors' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Powell & Jones

Powell and Jones CPA
Lake City, FL
June 6, 2025

Powell and Jones CPA

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MANAGEMENT LETTER REQUIRED BY CHAPTER 10.550,
RULES OF THE AUDITOR GENERAL

Honorable Tomi S. Brown, Supervisor of Elections
Columbia County, Florida

We have audited the financial statements of the Columbia County, Florida Supervisor (the Supervisor), as of and for the year ended September 30, 2025, and have issued our report thereon dated June 6, 2026.

We have issued our Report on Internal Control Over Financial Reporting and on Compliance and Other Matters on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* dated June 6, 2026. Disclosures in that report should be considered in conjunction with this management letter.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that certain items be addressed in this letter.

PRIOR YEAR FINDINGS

Section 10.554(1)(1)., Rules of the Auditor General, requires that we determine whether or not corrective action have been taken to address findings and recommendations made in the preceding financial audit report. Below is a tabulation of findings that are uncorrected from the preceding audit:

Tabulation of Uncorrected Audit Findings		
Current Year Finding No.	2023-24 FY Finding No.	2022-23 FY Finding No.
2025-601	2024-001	2023-001

FINANCIAL COMPLIANCE MATTERS

Financial Emergency Status – We have determined that the Supervisor did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*, that might result in a financial emergency.

Financial Condition Assessment – As required by the *Rules of the Auditor General* (Sections 10.554(1)(i)5.b. and 10.556(8)), we applied financial condition assessment procedures. It is management's responsibility to monitor the entity's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information they provided.

Our audit did not disclose any further items that would be required to be reported under the *Rules of the Auditor General*, Chapter 10.554(1)(f).

Property Assessed Clean Energy Programs (PACE) - As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, the Supervisor did not have a property assessed clean energy (PACE) program that finances qualifying improvements authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, operated within the Supervisors geographical boundaries during the fiscal year under audit.

Financial Management – Section 10.554(1)(i)2., Rules of the Auditor General requires that we communicate any recommendations to improve financial management. All such recommendations in connection with our audit have been recorded in the Schedule of Findings.

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

CONCLUSION

We have reviewed information regarding our audit with the Supervisor and have provided him with appropriate documentation as requested. We very much enjoyed the challenges and experiences associated with this audit of the Office. We appreciate the overall high quality of the financial records and personnel in the Supervisors' Office. We also appreciate the helpful assistance and courtesy afforded us by these employees.

Powell & Jones

Powell and Jones CPA
Lake City, FL
June 6, 2026

Powell and Jones CPA

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INDEPENDENT ACCOUNTANT'S REPORT

To the Honorable Tomi S. Brown, Supervisor of Elections
Columbia County, Florida

We have examined the Columbia County, Florida Supervisor of Elections' (the Supervisor) compliance with Section 218.415, *Florida Statutes*, regarding the investment of public funds during the year ended September 30, 2025. Management is responsible for the Supervisor's compliance with those requirements. Our responsibility is to express an opinion on the Supervisor'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 Supervisor 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 on the Supervisor compliance with specified requirements.

In our opinion, the Supervisor has complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2025.

This report is intended solely for the information and use of the Columbia County, Florida Board of County Commissioners, the Supervisor, 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.

Powell & Jones

Powell and Jones CPA
Lake City, FL
June 6, 2026

Powell and Jones CPA

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Schedule of Findings

Material Weaknesses

2025-601: Bank Reconciliations

Criteria: Internal control over financial reporting requires that bank reconciliations be performed to agree bank balances reported on the bank statements with the cash balances recorded within the accounting software.

Condition: During the audit, we identified multiple discrepancies in the recording of financial transactions. Specifically, payroll tax was recorded twice in the amount of $64,325; a deposit of $20,843 was not recorded; an incorrect deposit of $20,102 was recorded; and various payments totaling $54,695 were not posted to the accounting records.

Effect: These discrepancies resulted in a $139,863 misstatement in cash. These misstatements were corrected with our audit adjustments. Failure to properly reconcile bank accounts can result in misstated financial statements and unreliable financial reporting. Additionally, inadequate reconciliation procedures increase the risk of undetected errors, misstatements, and potential fraud.

Cause: These issues were caused by a manual bank reconciliation process that accurately tracked outstanding checks and deposits but was not reconciled to the cash balance in QuickBooks.

Recommendation: We recommend that the Supervisor utilize the reconciliation feature within the accounting software or make changes to the manual reconciliation process to agree the bank statement balance with the cash account balance within the accounting software.

Significant Deficiency

2025-602: Payroll discrepancy

Condition: During our audit procedures, we noted that payroll expenditures were recorded on a net pay basis rather than a gross pay basis. Employee payroll deductions were recorded directly against the related liability accounts without properly recording gross salaries and wages expense.

Criteria: Governmental accounting principles require payroll expenditures to be recorded at gross earnings, with related employee deductions recorded as liabilities until remitted to the appropriate agencies or vendors.

Cause: The payroll recording process was designed to record payroll based on net pay amounts disbursed to employees rather than recording gross payroll and the related employee deduction liabilities.

Effect: As a result, certain employee deduction liability general ledger accounts reflected debit balances, and salary expenditures were understated by approximately $158,345 for the fiscal year.

Recommendation: Management should implement procedures to ensure payroll is recorded at gross earnings, with all employee deductions properly recorded as liabilities and reconciled on a periodic basis. In addition, management should review existing payroll liability accounts and make the necessary adjustments to eliminate unsupported debit balances.

2025-603: Improper Classification of Credit Card Payments

Condition: During our audit procedures, we noted that credit card payments were routinely posted to the supplies expenditure account regardless of the nature of the underlying purchase. As a result, expenditures were not consistently classified in the appropriate expenditure categories.

Criteria: Generally accepted accounting principles and sound accounting practices require expenditures to be recorded according to the nature and purpose of the underlying transaction. Credit card purchases should be classified to the appropriate expenditure account based on the goods or services acquired.

Cause: The Supervisor's current accounting procedures record credit card payments to supplies expenditure accounts rather than reviewing and classifying individual transactions based on the nature of the expenditure.

Effect: The improper classification of credit card expenditures may result in inaccuracies in the financial records and expenditure reporting, reducing management's ability to effectively monitor spending by function and object category.

Recommendation: The Supervisor should establish procedures to review and record credit card transactions on a transaction-by-transaction basis and classify each expenditure to the appropriate general ledger account based on the nature of the purchase. Periodic reviews should be performed to ensure expenditures are accurately classified and reported.

Summary Schedule of Prior Audit Findings

2024-001: Bank Reconciliations

Criteria: Internal control over financial reporting requires that bank reconciliations be performed to agree bank balances reported on the bank statements with the cash balances recorded within the accounting software.

Condition: During the audit, we identified multiple discrepancies in the recording of financial transactions. Specifically, a duplicate payroll payment of $32,000 was recorded; three payroll expense transactions totaling $19,739 were not recorded; payroll tax of $5,857 was reversed; a transfer to the Board of $20,102 was recorded; and several checks totaling $97,056 were omitted from the accounting records.

Effect: These discrepancies resulted in a $100,080 misstatement in cash. These misstatements were corrected with our audit adjustments. Failure to properly reconcile bank accounts can result in misstated financial statements and unreliable financial reporting. Additionally, inadequate reconciliation procedures increase the risk of undetected errors, misstatements, and potential fraud.

Cause: These issues were caused by a manual bank reconciliation process that accurately tracked outstanding checks and deposits but was not reconciled to the cash balance in QuickBooks.

Recommendation: We recommend that the Supervisor utilize the reconciliation feature within the accounting software or make changes to the manual reconciliation process to agree the bank statement balance with the cash account balance within the accounting software.

Current year status

This finding was uncorrected as of year end. We are planning on correcting this issue in FY 2026.

2024-002: Cutoff

Criteria: According to accounting principles generally accepted in the United States of America (GAAP), financial statements are to be presented on the accrual basis of accounting. Under accrual accounting, expenditures are recognized when goods or services are received, regardless of when payment is made. Expenditures incurred in a fiscal period but paid subsequent to that period should be recorded as expenditures in the period incurred and as accounts payable at year-end.

Condition: During our audit, we noted that the bookkeeper did not record accounts payable of $27,908 identified during our subsequent disbursement testing. As a result, certain expenditures were recognized in the period in which the disbursements were made, rather than in the period in which the expenditures were incurred.

Effect: This resulted in an understatement of expenditures and accounts payable of $27,908, which was corrected through our audit adjustments.

Cause: The bookkeeper did not utilize the accounts payable function in the accounting system or maintain an alternative method to track accounts payable balances at year-end.

Recommendation: We recommend that all payments be entered into the accounting system using the accounts payable function and that, during year-end closeout, procedures be implemented to review significant disbursements made after year-end to ensure proper cutoff.

Current year status

We are pleased to announce that this prior year finding was substantially corrected.