

GOING FURTHER

AMELIA ISLAND MOSQUITO
CONTROL DISTRICT

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

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FINANCIAL SECTION



Independent Auditor's Report

**Board of Commissioners
Amelia Island Mosquito Control District
Fernandina Beach, Florida**

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities and each major fund of the Amelia Island Mosquito Control District (the "District") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District 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 District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 6, the budgetary comparison information on pages 23 and 24, the schedule of the District's proportionate share of the net pension liability (FRS), schedule of District contributions (FRS), schedule of the District's Proportionate share of the net pension liability (HIS), and schedule of District contributions (HIS) on pages 25 and 26 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 February 19, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.



Bradenton, Florida
February 19, 2026

Management's Discussion and Analysis

Our discussion and analysis of the Amelia Island Mosquito Control District's (the "District") financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the auditor's report beginning on page 1 and the District's financial statements which begin on page 7.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows exceeded its liabilities and deferred inflows, resulting in an ending net position of the District at the close of its most recent fiscal year of \$1,199,768.
- The change in the District's total net position in comparison with the prior fiscal year was a decrease of \$46,465. The key components of the District's net position and changes in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,074,934 a decrease of \$6,703 in comparison with prior fiscal year. A portion of fund balance is non-spendable for inventory, restricted by grants, assigned for various purposes, and the remainder is unassigned and available for spending at the District's discretion.

OVERVIEW OF THE FINANCIAL STATEMENTS

The first financial statement is the statement of net position and governmental funds balance sheet. This statement includes all of the District's assets and liabilities using accrual accounting. Net position – the difference between assets, liabilities, and deferred outflows/inflows – can be used to measure the District's financial position.

The second financial statement is the statement of activities and governmental fund revenues, expenditures and changes in fund balances. The statement shows the increase or decrease in net position during the fiscal year. Over time, the increase or decrease in net position is a useful indicator of whether the District's financial health is improving or deteriorating.

Supplemental Schedules

These schedules report a variety of information that users of these financial statements need in order to place the basic financial statements in an appropriate operational, economic, or historical context. The first two schedules provide information pertaining to revenues and expenditures and indicate the variances between actual revenues and expenditures and the budgeted amounts. The last two schedules provide information related to the District's participation in the Florida Retirement System.

Financial Information

The following presents condensed data about net position and changes in net position:

	<u>2025</u>	<u>2024</u>
Assets		
Cash and equivalents	\$ 744,298	\$ 753,981
Investments	290,867	280,942
Inventory	62,782	65,004
Capital assets, net	641,150	698,380
Total assets	<u>1,739,097</u>	<u>1,798,307</u>
Deferred outflows	<u>224,234</u>	<u>132,861</u>
Liabilities		
Accounts payable and accrued liabilities	23,013	18,290
Noncurrent liabilities:		
Due within one year	47,050	47,800
Due in more than one year	570,118	525,942
Total liabilities	<u>640,181</u>	<u>592,032</u>
Deferred inflows	<u>123,382</u>	<u>92,903</u>
Net position		
Investment in capital assets	641,150	698,380
Restricted	17,985	439
Unrestricted	540,633	547,414
Total net position	<u>\$ 1,199,768</u>	<u>\$ 1,246,233</u>
Program revenues		
Operating grants and contributions	\$ 55,670	\$ 37,749
General revenues:		
Taxes	936,269	923,364
Investment earnings and other	15,615	13,575
Total revenues	<u>1,007,554</u>	<u>974,688</u>
Expenses		
Mosquito control	1,054,019	956,580
Total expenses	<u>1,054,019</u>	<u>956,580</u>
Change in net position	(46,465)	18,108
Net position, beginning of year	1,246,233	1,228,125
Net position, end of year	<u>\$ 1,199,768</u>	<u>\$ 1,246,233</u>

Overall Financial Position and Results of Operations

Total general revenues of \$951,884, and program revenues of \$55,670, were less than program expenses of \$1,054,019 by \$46,465.

General Fund

Within the General Fund, fund balance decreased by \$24,249 from the previous operating period.

Special Revenue Fund

An operating grant to purchase chemicals and capital assets of \$55,670 was received from the state during fiscal year 2025. Expenditures in this fund were \$38,124. Revenues exceeded expenses in this fund by \$17,546.

Budgetary Highlights

Actual expenditures were less than the budget by \$21,594 in the General Fund. The primary cause of the difference between the budget and the actual expenditures for the General Fund was purchasing less chemicals and capital outlay than budgeted.

Capital Assets

There were additions of \$5,903 to capital assets for fiscal year 2025. For more information, see Note 5 to the financial statements.

Long-Term Debt Activity

The District does not currently have any long-term debt.

Economic Factors

Nassau County, Florida has continued to experience a growth in population from 2006 which has had a positive impact on the District's tax base.

The County's growth has led to several discussions at the County Board of Commissioners and between the County Commission representatives and the District's Board of Commissioners about the expansion of the District. No decisions have been made, nor has the financial impact or benefit of such an expansion yet been fully explored.

We are currently unaware of any situations that could adversely affect the District's financial position or results of operations in the near future.

Request for Information

Questions regarding this report should be addressed to the District at Post District Box 62, Fernandina Beach, Florida 32035.

Amelia Island Mosquito Control District

STATEMENT OF NET POSITION AND GOVERNMENTAL FUNDS BALANCE SHEET SEPTEMBER 30, 2025

	General Fund	Special Revenue Fund	Total	Adjustments	Statement of Net Position
Assets					
Cash and cash equivalents	\$ 717,411	\$ 26,887	\$ 744,298	\$ -	\$ 744,298
Investments	290,867	-	290,867	-	290,867
Inventories	62,782	-	62,782	-	62,782
Capital assets:					
Non-depreciable	-	-	-	77,400	77,400
Depreciable, net	-	-	-	563,750	563,750
Total assets	<u>1,071,060</u>	<u>26,887</u>	<u>1,097,947</u>	<u>641,150</u>	<u>1,739,097</u>
Deferred outflows of resources					
Pensions	-	-	-	224,234	224,234
Total assets and deferred outflows	<u>\$ 1,071,060</u>	<u>\$ 26,887</u>	<u>\$ 1,097,947</u>	<u>\$ 865,384</u>	<u>\$ 1,963,331</u>
Liabilities					
Accounts payable	\$ 6,827	\$ 8,902	\$ 15,729	\$ -	\$ 15,729
Accrued liabilities	7,284	-	7,284	-	7,284
Noncurrent liabilities					
Due within one year	-	-	-	47,050	47,050
Due in more than one year	-	-	-	570,118	570,118
Total liabilities	<u>14,111</u>	<u>8,902</u>	<u>23,013</u>	<u>617,168</u>	<u>640,181</u>
Deferred inflows of resources					
Pensions	-	-	-	123,382	123,382
Fund balances					
Nonspendable:					
Inventories	62,782	-	62,782	(62,782)	-
Restricted	-	17,985	17,985	(17,985)	-
Assigned:					
Capital outlay	177,196	-	177,196	(177,196)	-
Contingencies	75,000	-	75,000	(75,000)	-
Sick and vacation leave	27,000	-	27,000	(27,000)	-
Unassigned	714,971	-	714,971	(714,971)	-
Total fund balances	<u>1,056,949</u>	<u>17,985</u>	<u>1,074,934</u>	<u>(1,074,934)</u>	<u>-</u>
Total liabilities, deferred inflows and fund balances	<u>\$ 1,071,060</u>	<u>\$ 26,887</u>	<u>\$ 1,097,947</u>		
Net position					
Investment in capital assets				641,150	641,150
Restricted				17,985	17,985
Unrestricted				540,633	540,633
Total net position				<u>\$ 1,199,768</u>	<u>\$ 1,199,768</u>

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

Amelia Island Mosquito Control District

STATEMENT OF ACTIVITIES AND GOVERNMENTAL FUNDS REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	General Fund	Special Revenue Fund	Total	Adjustments	Statement of Net Position
Expenditures/expenses					
Human services - mosquito control:					
Personal services	\$ 786,838	\$ -	\$ 786,838	\$ (17,468)	\$ 769,370
Operating	189,295	32,221	221,516	63,133	284,649
Capital outlay	-	5,903	5,903	(5,903)	-
Total expenditures/expenses	<u>976,133</u>	<u>38,124</u>	<u>1,014,257</u>	<u>39,762</u>	<u>1,054,019</u>
Program revenues					
Intergovernmental revenues:					
Operating grants	-	55,670	55,670	-	55,670
Net program expense					<u>(998,349)</u>
General revenues					
Taxes	936,269	-	936,269	-	936,269
Equipment sales	4,785	-	4,785	-	4,785
Investment earnings	10,830	-	10,830	-	10,830
Total general revenues	<u>951,884</u>	<u>-</u>	<u>951,884</u>	<u>-</u>	<u>951,884</u>
Excess (deficiency) of revenues over (under) expenditures	(24,249)	17,546	(6,703)	6,703	-
Change in net position	-	-	-	(46,465)	(46,465)
Fund balances/net position					
Beginning of year	1,081,198	439	1,081,637	164,596	1,246,233
End of year	<u>\$ 1,056,949</u>	<u>\$ 17,985</u>	<u>\$ 1,074,934</u>	<u>\$ 124,834</u>	<u>\$ 1,199,768</u>

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

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Amelia Island Mosquito Control District (the "District") have been prepared in conformity with generally accepted accounting principles as applicable to governmental units. The more significant of the District's accounting policies are hereafter described.

Reporting Entity

The District is an independent special district created by a Nassau County resolution dated December 22, 1951, under the petition process formerly contained in Section 388.031, Florida Statutes. The District was established pursuant to the laws of the State of Florida for the express purpose of controlling anthropods within its established boundaries. The District operates primarily within the boundaries of Amelia Island and Isle of Piney, Florida. The District is governed by a Board of Commissioners who are elected by the citizens residing within the boundaries served by the District.

Governmental Accounting Standards Board Number 61, *The Financial Reporting Entity: Omnibus an amendment of GASB Statements No. 14 and No. 34*, as amended, requires the financial statements of the District (the primary government) to include its component units, if any. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. Based on the criteria established in GASB 61, there is no potential component units required to be included in the District's financial statements.

The District did not participate in any joint ventures during the 2024-2025 fiscal year.

Reporting Model

The District follows Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, as amended.

The District is engaged in a single governmental program and uses only governmental funds. As a single-program government, the District has taken the option of presenting combined fund financial statements and government-wide statements using a columnar format that reconciles fund financial data to government-wide data in a separate column.

The statement of net position and governmental funds balance sheet reports the District's financial position as of the end of the fiscal year for the major funds and the governmental activities.

Notes To Financial Statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Reporting Model (Continued)

The statement of activities and governmental fund revenues, expenditures and changes in fund balance reports changes in financial position of the major funds and the governmental activities, and the degree to which the expenses of a given function are offset by program revenues for the governmental activities. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: charges for services that are directly related to a given function; and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other revenues not properly included among program revenues are reported instead as general revenues.

Measurement Focus/Basis of Accounting

The fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. All significant revenue sources are susceptible to accrual and have been recognized in the current fiscal period. Expenditures generally are recorded when the related fund liability is incurred.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Net Position/Fund Balance

Net position represents the difference between assets, liabilities, and deferred outflows/inflows of resources reported for the governmental activities. Net position is reported as *restricted* when there are external restrictions beyond the District's control. *Unrestricted* net position is net position that does not have externally-imposed restrictions.

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

The District follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, to classify fund balances for governmental funds into specifically defined classifications. The classifications comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts in the funds can be spent.

Notes To Financial Statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Position/Fund Balance (Continued)

Fund balance classifications are described below:

Nonspendable Fund Balance – Nonspendable fund balances are amounts that cannot be spent because they are either: (a) not in spendable form, or (b) legally or contractually required to be maintained intact.

Restricted Fund Balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance – Committed fund balances are amounts that can only be used for specific purposes as a result of constraints imposed by formal action of the District's highest level of decision-making authority, which is a resolution of the Board of Directors.

Committed amounts cannot be used for any other purpose unless the District removes those constraints by taking the same type of action.

Assigned Fund Balance – Assigned fund balances are amounts that are constrained by the District's intent to be used for specific purposes, but are neither restricted nor committed. Intent is expressed by: (a) the Board of Commissioners, or (b) a body or official to which the Board has delegated the authority to assign amounts to be used for specific purposes.

Unassigned Fund Balance – Unassigned fund balance is the residual classification for the General Fund.

The District's policy is to expend resources in the following order: restricted, committed, assigned, and unassigned.

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

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements

The following governmental funds are used by the District:

General Fund – The General Fund is the general operating fund of the District. It is used to account for and report all financial resources, except those accounted for and reported in another fund.

Special Revenue Fund – The Special Revenue Fund is used to account for appropriations from the State of Florida that are legally restricted to expenditures for chemicals and capital outlays that support the District's single program.

In the accompanying fund financial statements, the General Fund and Special Revenue Fund are both considered to be major funds and, therefore, are separately displayed. The District has no nonmajor funds.

Cash and Cash Equivalent

All deposits are placed in a bank that qualifies as a public depository, as required by law (Florida Security for Public Deposits Act). Accordingly, all deposits are insured by Federal Depository Insurance and/or entirely collateralized pursuant to Chapter 280, Florida Statutes.

Investments

Pursuant to Section 218.415, Florida Statutes, the District limits its investments to certificates of deposit with qualified public depositories, which are entirely insured or collateralized pursuant to the Florida Public Deposits Act, and investments in an external investment pool, the Local Government Surplus Funds Trust Fund (Florida PRIME). Florida PRIME is administered by the Florida State Board of Administration, who provides regulatory oversight.

Capital Assets and Depreciation

Capital assets are defined by the District as assets with an initial, individual cost of \$750 or more and an estimated useful life of more than one year. These assets are recorded at historical cost. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Land and construction in progress are not depreciated. Depreciable capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Equipment	5-7
Buildings	39

Notes To Financial Statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory

Inventory is valued at cost (first in, first out) and is reported in the accompanying governmental funds' financial statements under the purchases method.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Florida Retirement System Pension Plan and Health Insurance Subsidy Program and additions to/deductions from the plans' fiduciary net position have been determined on the same basis as they are reported by the plans. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows/Inflows of Resources

A deferred outflow of resources is a consumption of net assets that is applicable to a future reporting period. A deferred inflow of resources is an acquisition of net assets that is applicable to a future reporting period.

Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining lives of plan members. Experience gains or losses result from periodic studies by the District's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service life of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period. Additionally, any contributions made by the District to the pension plan before year-end but subsequent to the measurement date of the District's net pension liability are reported as deferred outflows of resources. The changes in proportion and differences between District contributions and proportionate share of contributions are also deferred and amortized against pension expense over a five-year period.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates.

Amelia Island Mosquito Control District

Notes To Financial Statements

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

Financial Position

Fund balances - governmental funds	\$	1,074,934
Deferred outflows and inflows associated with pensions are not reported in the governmental funds:		
Deferred outflows		224,234
Deferred inflows		(123,382)
Capital assets and long-term liabilities are not reported in governmental funds:		
Capital assets, cost		1,893,864
Accumulated depreciation		(1,252,714)
Compensated absences		(99,696)
Net pension liability		(517,472)
Net position of governmental activities	\$	<u>1,199,768</u>

Changes in Financial Position

Net change in fund balances - governmental funds	\$	(6,703)
Capital assets are not capitalized and depreciated in governmental funds:		
Capital outlay		5,903
Depreciation expense		(63,133)
The net change in net pension liability and deferred outflows and inflows are reported in the statement of activities, but not in the governmental funds:		
Change in net pension liability		(33,110)
Change in deferred outflows related to pensions		91,373
Change in deferred inflows related to pensions		(30,479)
Some activities do not affect current financial resources and, therefore are not reported in governmental funds:		
Change in compensated absences		(10,316)
Change in net position of governmental activities	\$	<u>(46,465)</u>

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 3. DEPOSITS AND INVESTMENTS

At September 30, 2025, the District's investments consisted of the following:

Certificate of deposit	\$	288,356
Investment in the state pool:		
Florida PRIME		<u>2,511</u>
Total	\$	<u><u>290,867</u></u>

Cash and Certificate of Deposit

The District's cash and certificate of deposit are deposited in qualified public depositories as required under the Florida Security for Public Deposits Act. Therefore, the deposits are entirely insured by federal depository insurance and/or entirely collateralized pursuant to Chapter 280, Florida Statutes.

Florida PRIME

The District has an investment in Florida PRIME which is an external investment pool that meets all of the necessary criteria to elect to measure the investment in Florida PRIME at amortized cost. Therefore, the District's investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares.

As of September 30, 2025, there were no redemption fees, maximum transaction amounts or liquidity fees, although Florida Statutes do provide authority for Florida PRIME to impose penalties for early withdrawals in certain situations. Florida Statutes provide emergency situations that allow limitations to be placed on contributions to and withdrawals from the investment pool. The maximum amount of time provided to limit access is 17 days.

The District's investment in Florida PRIME exposes it to credit risk and interest rate risk. The District does not have a formal investment policy relating to these risks, which are hereafter described.

Credit Risk – The risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Florida PRIME is rated by Standard and Poor's and has a rating at September 30, 2025, of AAAm.

Interest Rate Risk – The risk that changes in interest rates will adversely affect the fair value of an investment.

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 3. DEPOSITS AND INVESTMENTS

Florida PRIME (Continued)

The weighted average days to maturity of the Florida PRIME at September 30, 2025 was 35 days, and the weighted average life was 75 days. The certificate of deposit matures in January 2026.

NOTE 4. PROPERTY TAXES

The Nassau County Tax Collector bills and collects property taxes for the District. Details of the District's property tax calendar are presented below:

Lien date	January 1
Levy date	October 1
Discount periods	November - February
No discount period	March
Delinquent date	April 1

NOTE 5. CAPITAL ASSETS

Changes in capital assets for the year ended September 30, 2025 are as follows:

	Beginning Balance	Increases	Decreases/ Transfers	Ending Balance
Capital assets, not being depreciated				
Land	\$ 77,400	\$ -	\$ -	\$ 77,400
Capital assets, being depreciated				
Equipment	829,838	5,903	-	835,741
Buildings	980,723	-	-	980,723
Total	<u>1,810,561</u>	<u>5,903</u>	<u>-</u>	<u>1,816,464</u>
Less accumulated depreciation for				
Equipment	(665,560)	(41,723)	-	(707,283)
Buildings	(524,021)	(21,410)	-	(545,431)
Total	<u>(1,189,581)</u>	<u>(63,133)</u>	<u>-</u>	<u>(1,252,714)</u>
Total capital assets, being depreciated, net	<u>620,980</u>	<u>(57,230)</u>	<u>-</u>	<u>563,750</u>
Capital assets, net	<u>\$ 698,380</u>	<u>\$ (57,230)</u>	<u>\$ -</u>	<u>\$ 641,150</u>

Depreciation expense of \$63,133 was charged to the mosquito control operating function of the District within the statement of activities.

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 6. NONCURRENT LIABILITIES

A summary of changes in noncurrent liabilities as of September 30, 2025 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Compensated absences	\$ 89,380	\$ 10,316 *	\$ -	\$ 99,696	\$ 47,050
Net pension liability	484,362	391,343	(358,233)	517,472	-
Total	<u>\$ 573,742</u>	<u>\$ 401,659</u>	<u>\$ (358,233)</u>	<u>\$ 617,168</u>	<u>\$ 47,050</u>

* Changes for are presented net, in accordance with GASB 101.

NOTE 7. STATE OF FLORIDA PENSION PLANS

Defined Benefit Plans

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

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

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

Notes To Financial Statements

NOTE 7. STATE OF FLORIDA PENSION PLANS (CONTINUED)

Benefits Provided

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

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to Section 112.363, Florida Statutes.

Contributions

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

	<u>FRS</u>	<u>HIS</u>
Regular class	11.57%	2.00%
Special risk class	30.73%	2.00%
Senior management service class	32.46%	2.00%
Elected officials	56.62%	2.00%
DROP from FRS	19.13%	2.00%

The employer's contributions for the year ended September 30, 2025 were \$74,820 to the FRS Pension Plan and \$10,054 to the HIS Program.

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 7. STATE OF FLORIDA PENSION PLANS (CONTINUED)

Pension Liabilities and Pension Expense

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

	<u>FRS</u>	<u>HIS</u>
Net pension liability	\$ 378,318	\$ 139,154
Proportion at:		
Current measurement date	0.0012%	0.0011%
Prior measurement date	0.0009%	0.0010%
Pension expense (benefit)	\$ 51,397	\$ 5,691

Deferred Outflows/Inflows of Resources Related to Pensions

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

Description	<u>FRS</u>		<u>HIS</u>	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 40,408	\$ -	\$ 831	\$ 221
Change of assumptions	43,932	-	1,232	33,658
Net difference between projected and actual earnings on pension plan investments	-	63,164	-	116
Changes in proportion and differences between District contributions and proportionate share of contributions	99,959	17,893	13,861	8,330
District contributions subsequent to the measurement date	21,112	-	2,899	-
Total	<u>\$ 205,411</u>	<u>\$ 81,057</u>	<u>\$ 18,823</u>	<u>\$ 42,325</u>

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 7. STATE OF FLORIDA PENSION PLANS (CONTINUED)

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

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

Fiscal year ending September 30:	<u>FRS</u>	<u>HIS</u>
2026	\$ 298,892	\$ (5,824)
2027	(53,105)	(6,973)
2028	(79,474)	(5,871)
2029	(63,071)	(4,705)
2030	-	(3,028)
Thereafter	-	-
	<u>\$ 103,242</u>	<u>\$ (26,401)</u>

Actuarial Assumptions

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

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

Mortality assumptions for both plans were based on the Generational RP-2000 with Projection Scale BB.

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

The following changes in key actuarial assumptions occurred in 2025:

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

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 7. STATE OF FLORIDA PENSION PLANS (CONTINUED)

Actuarial Assumptions

The long-term expected investment rate of return was not based on historical returns, but instead was based on a forward-looking capital market economic model. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation ⁽¹⁾	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	3.2%	3.2%	1.1%
Fixed income	29.0%	5.5%	5.4%	4.0%
Global equity	45.0%	8.5%	6.9%	18.3%
Real estate	12.0%	8.4%	7.1%	16.8%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.5%	6.1%	8.7%
Total	100.0%			
Assumed inflation - mean			2.4%	1.5%

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

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. FRS' fiduciary net position was projected to be 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 is essentially funded on a pay-as-you-go basis, a municipal bond rate of 5.20% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

Amelia Island Mosquito Control District

Notes To Financial Statements

NOTE 7. STATE OF FLORIDA PENSION PLANS (CONTINUED)

Sensitivity Analysis

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

	FRS			HIS		
	Current			Current		
	1% Decrease (5.70%)	Discount Rate (6.70%)	1% Increase (7.70%)	1% Decrease (4.20%)	Discount Rate (5.20%)	1% Increase (6.20%)

District's proportionate share of the net pension liability	\$ 742,443	\$ 378,318	\$ 73,041	\$ 156,919	\$ 139,154	\$ 124,255
-------------------------------------------------------------	------------	------------	-----------	------------	------------	------------

Pension Plans' Fiduciary Net Position

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

Defined Contribution Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2025 totaled approximately \$3,000.

NOTE 8. RISK MANAGEMENT

The District is exposed to various risks of loss, including general liability, personal injury, workers compensation, and errors and omissions. To manage its risks, the District has purchased commercial insurance. Settled claims resulting from these risks have not exceeded insurance coverage.

NOTE 9. CONTINGENCIES

The District receives grant revenues from the state and other governmental agencies. These revenues are for specific purposes and are subject to review and audit by the applicable agency. Such audits could result in disallowed expenditures under the terms of the agreement which would have to be absorbed by the District. Based upon prior experience, District management believes such disallowances, if any, would be immaterial.

REQUIRED SUPPLEMENTARY INFORMATION

Amelia Island Mosquito Control District

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP BASIS) AND ACTUAL – GENERAL FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 947,708	\$ 947,708	\$ 936,269	\$ (11,439)
Equipment sales	-	-	4,785	4,785
Investment income	-	-	10,830	10,830
Total revenues	<u>997,727</u>	<u>997,727</u>	<u>951,884</u>	<u>(45,843)</u>
EXPENDITURES				
Current:				
Human services - mosquito control:				
Personal services	751,563	751,563	786,838	(35,275)
Operating expenditures	246,164	246,164	189,295	56,869
Total expenditures	<u>997,727</u>	<u>997,727</u>	<u>976,133</u>	<u>21,594</u>
Net change in fund balance	-	-	(24,249)	(24,249)
FUND BALANCE, beginning of year	1,081,198	1,081,198	1,081,198	-
FUND BALANCE, end of year	<u>\$ 1,081,198</u>	<u>\$ 1,081,198</u>	<u>\$ 1,056,949</u>	<u>\$ (24,249)</u>

Amelia Island Mosquito Control District

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET (GAAP BASIS) AND ACTUAL – SPECIAL REVENUE FUND FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Budget		Actual	Variance With Final Budget
	Original	Final		
REVENUES				
Intergovernmental	\$ 65,494	\$ 65,494	\$ 55,670	\$ (9,824)
Total revenues	<u>65,494</u>	<u>65,494</u>	<u>55,670</u>	<u>(9,824)</u>
EXPENDITURES				
Current:				
Human services - mosquito control:				
Operating expenditures	50,494	50,494	32,221	18,273
Capital outlay	15,000	15,000	5,903	9,097
Total expenditures	<u>65,494</u>	<u>65,494</u>	<u>38,124</u>	<u>27,370</u>
Net change in fund balance	-	-	17,546	17,546
FUND BALANCE, beginning of year	439	439	439	-
FUND BALANCE, end of year	<u>\$ 439</u>	<u>\$ 439</u>	<u>\$ 17,985</u>	<u>\$ 17,546</u>

Amelia Island Mosquito Control District

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULES OF DISTRICT'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

	Florida Retirement System (FRS)									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability	0.0012%	0.0009%	0.0008%	0.0009%	0.0010%	0.0009%	0.0012%	0.0012%	0.0011%	0.0010%
District's proportionate share of the net pension liability	\$ 378,318	\$ 332,350	\$ 336,568	\$ 345,031	\$ 77,825	\$ 375,361	\$ 417,609	\$ 347,702	\$ 315,725	\$ 250,787
District's covered payroll	\$ 454,013	\$ 442,795	\$ 428,984	\$ 418,814	\$ 395,670	\$ 342,909	\$ 366,323	\$ 308,654	\$ 284,979	\$ 268,471
District's proportionate share of the net pension liability as a percentage of its covered payroll	83.33%	75.06%	78.46%	82.38%	19.67%	109.46%	114.00%	112.65%	110.79%	93.41%
Plan fiduciary net position as a percentage of the total pension liability	87.26%	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%
	Health Insurance Subsidy Program (HIS)									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
District's proportion of the net pension liability	0.0011%	0.0010%	0.0011%	0.0011%	0.0011%	0.0009%	0.0010%	0.0009%	0.0009%	0.0008%
District's proportionate share of the net pension liability	\$ 139,154	\$ 152,012	\$ 167,977	\$ 113,611	\$ 133,187	\$ 113,518	\$ 115,633	\$ 100,021	\$ 95,598	\$ 97,581
District's covered payroll	\$ 454,013	\$ 442,795	\$ 428,984	\$ 418,814	\$ 395,670	\$ 342,909	\$ 366,323	\$ 308,654	\$ 284,979	\$ 268,471
District's proportionate share of the net pension liability as a percentage of its covered payroll	30.65%	34.33%	39.16%	27.13%	33.66%	33.10%	31.57%	32.41%	33.55%	36.35%
Plan fiduciary net position as a percentage of the total pension liability	6.36%	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%

NOTES: The amounts presented for each fiscal year were determined as of June 30.

Amelia Island Mosquito Control District

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULES OF DISTRICT CONTRIBUTIONS

Florida Retirement System (FRS)										
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 74,820	\$ 61,572	\$ 37,145	\$ 37,408	\$ 42,629	\$ 30,311	\$ 37,600	\$ 32,899	\$ 27,787	\$ 24,221
Contributions in relation to the contractually required contribution	74,820	61,572	37,145	37,408	42,629	30,311	37,600	32,899	27,787	24,221
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 502,583	\$ 419,317	\$ 445,639	\$ 384,389	\$ 370,873	\$ 332,693	\$ 348,523	\$ 313,103	\$ 276,429	\$ 277,653
Contributions as a percentage of covered payroll	14.89%	14.68%	8.34%	9.73%	11.49%	9.11%	10.79%	10.51%	10.05%	8.72%

Health Insurance Subsidy Program (HIS)										
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	\$ 10,054	\$ 9,690	\$ 6,682	\$ 6,333	\$ 6,953	\$ 5,375	\$ 5,739	\$ 5,125	\$ 4,732	\$ 4,292
Contributions in relation to the contractually required contribution	10,054	9,690	6,682	6,333	6,953	5,375	5,739	5,125	4,732	4,292
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 502,583	\$ 419,317	\$ 445,639	\$ 384,389	\$ 370,873	\$ 332,693	\$ 348,523	\$ 313,103	\$ 276,429	\$ 277,653
Contributions as a percentage of covered payroll	2.00%	2.31%	1.50%	1.65%	1.87%	1.62%	1.65%	1.64%	1.71%	1.55%

NOTES: The amounts presented for each fiscal year were determined as of June 30.

COMPLIANCE SECTION



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*

**Board of Commissioners
Amelia Island Mosquito Control District
Fernandina Beach, Florida**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of the Amelia Island Mosquito Control District (the "District"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 19, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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



Bradenton, Florida
February 19, 2026



Independent Auditor's Management Letter

**Board of Commissioners
Amelia Island Mosquito Control District
Fernandina Beach, Florida**

Report on the Financial Statements

We have audited the financial statements of the Amelia Island Mosquito Control District (the "District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated February 19, 2026.

Auditor's Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our 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, which are dated February 19, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. No audit findings were noted in the District's prior year audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Amelia Island Mosquito Control District is an independent special district in Nassau County, created by a County resolution dated December 22, 1951, under the petition process formerly contained in Section 388.031, Florida Statutes. The District has no component units.

Financial Condition and Management

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

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

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

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the District reported:

- a. There were seven District employees compensated in the last pay period of the District's fiscal year.
- b. There were no independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency was \$466,754 for the year ended.
- d. There were no compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency.
- e. There were no construction projects with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported.
- f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes, has been presented on pages 23 and 24 of this report.

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

- a. The mileage rate or rates imposed by the District as 0.10600.
- b. The total amount of ad valorem taxes collected by or on behalf of the District as \$936,269.
- c. The total amount of outstanding bonds issued by the District and the terms of such bonds as zero.

Additional Matters

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

Purpose of this Letter

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



Bradenton, Florida
February 19, 2026

Amelia Island Mosquito Control District

SCHEDULE OF FINDINGS AND RESPONSES FOR THE YEAR ENDED SEPTEMBER 30, 2025

SECTION I SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP:

Unmodified

Internal control over financial reporting:
Material weaknesses identified?

yes no

Significant deficiencies identified not considered to be material weaknesses?

yes none reported

Noncompliance material to financial statements noted?

yes no

Federal Programs and State Financial Assistance Projects

There was not an audit of major federal award programs or state financial assistance projects as of September 30, 2025 due to the total amount expended being less than \$1,000,000 for federal awards and \$750,000 for state projects.

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

SECTION III FEDERAL AWARDS AND STATE PROJECTS FINDINGS AND QUESTIONED COSTS

Not applicable.

SECTION IV PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None.



Independent Accountant's Report

**Board of Commissioners
Amelia Island Mosquito Control District
Fernandina Beach, Florida**

We have examined the Amelia Island Mosquito Control District's (the "District") compliance with Section 218.415, Florida Statutes, regarding the investment of public funds during the year ended September 30, 2025. Management of the District is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

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

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

This report is intended solely for the information and use of the District, the Auditor General, and the State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Mauldin & Jenkins, LLC

Bradenton, Florida
February 19, 2026