



ROGER D. EATON

CLERK OF THE CIRCUIT COURT
& COUNTY COMPTROLLER

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025
CHARLOTTE COUNTY, FL

**CHARLOTTE COUNTY,
FLORIDA**

**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025**

PREPARED BY:

**ROGER D. EATON
CLERK OF THE CIRCUIT COURT AND
COUNTY COMPTROLLER**

**STACY WEAR
ASSISTANT FINANCE DIRECTOR**



MESSAGE FROM YOUR CLERK AND COUNTY COMPTROLLER

The Clerk's Office remains committed to strong leadership, operational excellence, and continuous improvement in service to the public. As your Charlotte County Clerk of Court, I take great pride in the professionalism and dedication of our staff, whose work reflects our mission to serve the citizens of Charlotte County with integrity and efficiency.

This year marked the successful completion of our Clerk and countywide transition from the aging financial ERP (Enterprise Resource Planning) system to Tyler Technologies' Enterprise ERP Munis system for both financials and human capital management. This milestone reflects the dedication and collaboration of the Clerk of Court and County Comptroller and many county departments. We are excited to move forward with a modern platform built on current technologies that will better support our operations for years to come.

Even as we enhance and grow the services we offer our community, we remain dedicated to doing so without raising our budget. Fiscal responsibility is a top priority in our office. For the ninth consecutive year, we have successfully reduced our budget. As a result, in 2025, our office returned over \$700,000 in taxpayer funds to the Charlotte County Board of County Commissioners, despite the challenges of rising staff healthcare costs and higher Florida Retirement System rates.

Since I took office in 2017, your Clerk's office has returned more than \$6.6 million in taxpayer funds to the Board of County Commissioners, all while expanding the services we offer to the citizens of Charlotte County. Our excellent staff, coupled with the implementation of cutting-edge technology systems, has allowed us to achieve both cost savings and enhanced services for everyone.

The Comptroller Division of your Clerk's Office is responsible for managing all investments for Charlotte County funds. Our financial team works diligently to ensure the safety, liquidity, and profitability of these investments. In the past fiscal year, we successfully managed a Charlotte County investment portfolio that earned \$45.7 million.

Since I took office in 2017, the funds overseen by your Clerk's office have earned more than \$165 million.

For the 39th consecutive year, your Clerk's Office has been honored with the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association. This prestigious award is the highest recognition in the field of governmental accounting and financial reporting. Achieving it reflects the outstanding efforts of our Comptroller Division staff.

In 2025, our office excelled professionally while also strengthening our commitment to community involvement outside of normal work hours. We continued collaborating with the Animal Welfare League (AWL) through our "Eaton Eats" program, which collects food donations for AWL. Our Jury Pay Donation Program allows jurors to donate their jury pay to the Center for Abuse and Rape Emergencies (CARE). This past year, we also raised funds for Meals on Wheels and the Charlotte County Boys and Girls Club. Additionally, in honor of Veterans Day throughout the month of November, we offered FREE passport photos and certified copies to all veterans and active military personnel.

While we are proud of the accomplishments achieved in 2025, the Clerk's Office remains focused on the future. Through continued innovation, modernization, and responsible financial stewardship, we will strive to provide even greater value and service to the citizens of Charlotte County.

Additional information and a full list of services are available at CharlotteClerk.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Roger".

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INTRODUCTORY SECTION



ROGER D. EATON
Clerk of the Circuit Court and County Comptroller

350 E. Marion Ave. Punta Gorda, FL 33950 • 941.505.4716

March 27, 2026

To the Honorable Joe Tiseo, Chairman,
Members of the Board of County Commissioners,
Constitutional Officers, and
Residents of Charlotte County, Florida

We are pleased to present to you the Charlotte County (the "County"), Florida Annual Comprehensive Financial Report, for the fiscal year ended September 30, 2025. This report was prepared by the Comptroller Division under the supervision of the Clerk of the Circuit Court & County Comptroller. Chapter 218.39, Florida Statutes, and the Rules of the Florida Auditor General, Chapter 10.550, Local Governmental Entity Audits require an annual independent Certified Public Accountant's financial audit of all counties. This report fulfills that requirement.

This report was prepared in accordance with generally accepted accounting principles (GAAP) by the Comptroller's Division of the Clerk of the Circuit Court. Responsibility for the accuracy of the presented data, as well as the completeness and fairness of its presentation, including all disclosures, rests with the Clerk of the Circuit Court as County Comptroller of Charlotte County, and is contingent upon the internal controls established for this purpose.

Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition, the reliability of financial records in preparing financial statements, and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and evaluation of costs and benefits requires estimates and judgments by management. We believe the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

The County's financial statements for the fiscal year ended September 30, 2025 have been audited by Cherry Bekaert LLP, an independent firm of Certified Public Accountants. Cherry Bekaert LLP has issued unmodified ("clean") opinions on the financial statements which are included in the front of the financial section of this report. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the Federal Single Audit Act and related U.S. Office of Management and Budget's Uniform Guidance, and the Florida Single Audit Act as defined in Section 215.976, Florida Statutes. Auditing standards generally accepted in the United States of America and the standards set forth in the U.S. Government Accountability Office's *Government Auditing Standards* were used by the auditors in conducting this engagement.

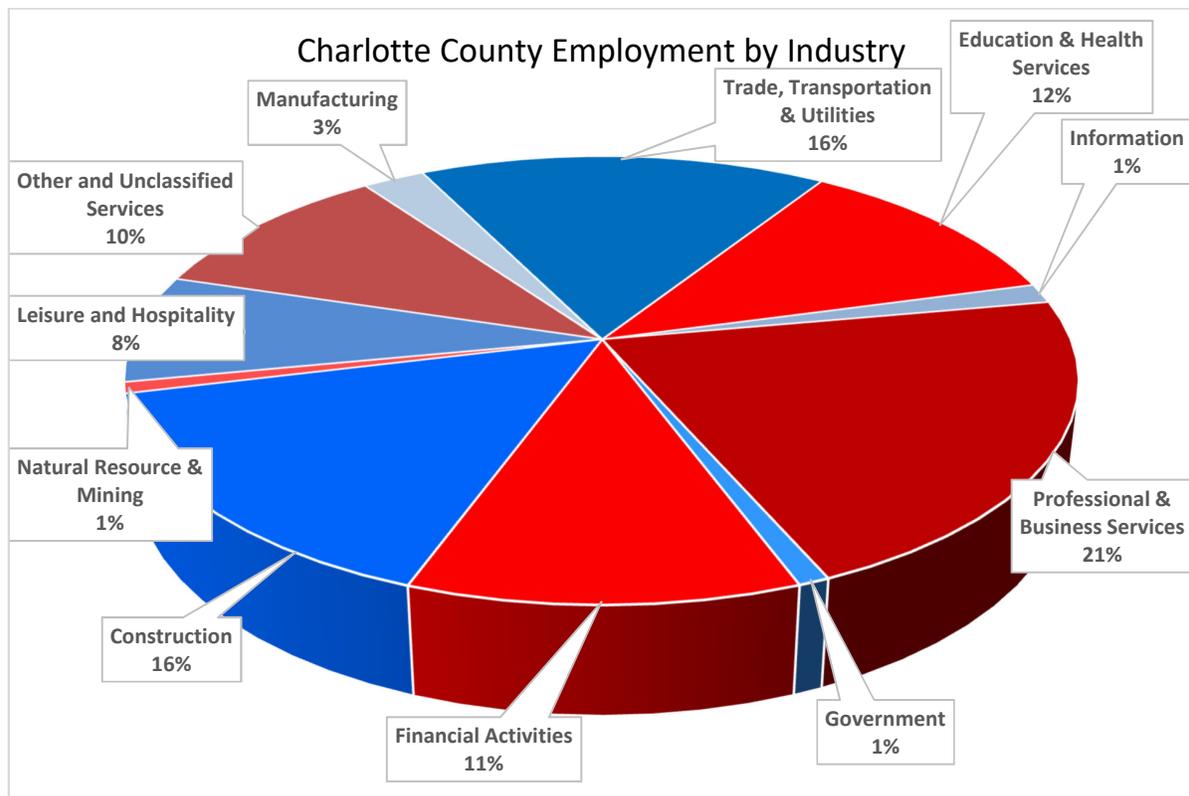
An Internal Audit Division is maintained by the Clerk of the Circuit Court and County Comptroller and provides services to the Board of County Commissioners for the Clerk of the Circuit Court and County Comptroller. Internal Audit reports can be found on the Clerk’s website.

Government accounting and auditing principles require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management’s Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the independent auditor’s report.

Profile of the County

Charlotte County was established in 1921, and is located on the southwestern Florida Coast between Sarasota and Fort Myers. With an average age of 60.2 years, Charlotte County is considered primarily a retirement community. Charlotte County’s largest industries are professional and business services, trade, transportation and utilities, construction, education & health services, and financial activities. Charlotte County encompasses 680 square miles of land and over 200 miles of natural shoreline and canals. Punta Gorda is the only incorporated city within the County borders.

The graph of Charlotte County Employment by Industry below was prepared with information provided by the Florida Office of Economic and Demographic Research.



The County is a political subdivision and a charter county of the State of Florida established by and operating pursuant to the Constitution of the State of Florida, Article VIII, Section 1(g). The Florida Constitution provides for “home rule” county charter government when approved by the voters by

referendum. Charlotte County voters approved a charter form of county government effective January 1, 1986. The charter was amended in November 1992, November 1998, November 2010, November 2016, and November 2022. Counties operating under charters have all the powers of local self-government not inconsistent with general law, or with special law approved by vote of the electors. The County, pursuant to its home rule powers, may enact county ordinances not inconsistent with general law. Every six years, the County is required by law to review its charter. At the March 23, 2021 regular board meeting, the Charlotte County Board of County Commissioners selected the fifteen regular and three alternate members from the pool of applicants.

Legislative control is vested with a five-member Board of County Commissioners, each of whom is elected to a four-year term. The day-to-day operational direction of the County is the responsibility of the appointed County Administrator. The operation of other specific government functions resides with five constitutional officers elected to four-year terms. They are the Clerk of the Circuit Court and County Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The Clerk of the Circuit Court and County Comptroller's Office is responsible for safeguarding public records and public funds. The Clerk of the Circuit Court and County Comptroller is independently elected and accountable to Charlotte County residents. In addition to the roles of Chief Financial Officer, Treasurer and Auditor for Charlotte County, the Clerk and Comptroller is the Clerk of the Circuit Court, County Recorder, Ex-Officio Clerk of the Board of County Commissioners and Value Adjustment Board.

The County provides a full range of services including public safety, human services, cultural and recreational programs, and general governmental services. In keeping with the state-mandated Uniform Accounting System, costs are summarized consistent with these financial service classifications.

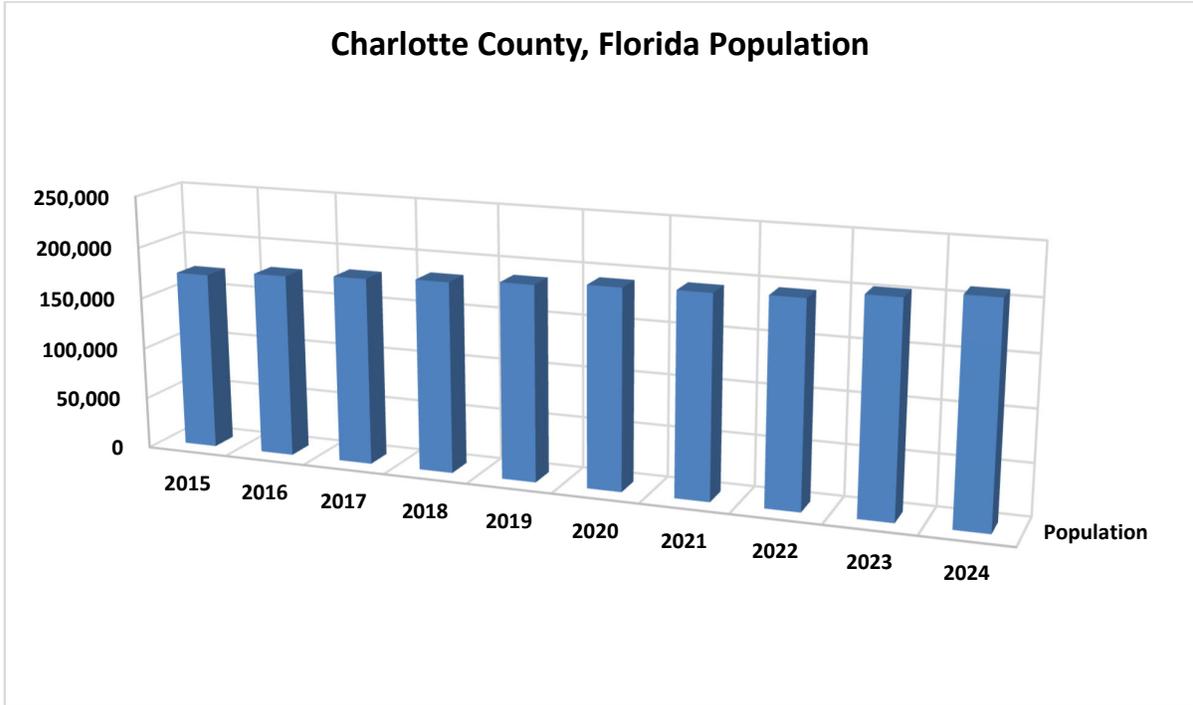
As required by GAAP, the financial statements of the reporting entity include those of Charlotte County and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the financial statements of the reporting entity to be misleading or incomplete.

The divisions of the Board of County Commissioners and the five Constitutional Officers as well as the following entities are included in this report: Murdock Village Community Redevelopment Agency, Charlotte Harbor Community Redevelopment Agency and Parkside Community Redevelopment Agency. These entities have been included as blended component units. In addition, based on the aforementioned criteria, the County includes the Charlotte County Industrial Development Authority as a discretely presented component unit.

The Board of County Commissioners does a two-year budget. The first year is adopted and the second year is approved as a planned budget. The revenues and expenditures of the County must be equal in order to present a balanced budget. Florida Statutes provide for the following: that revenues shall be estimated at 95 percent of all receipts reasonably anticipated from all sources; that any reserve for contingencies will be budgeted in each operating fund in an amount not exceeding 10% of the total fund budget; and that a reserve for "Balance to be Carried Forward" will be budgeted in any fund that requires monies to be carried forward into the following year. In no case will this amount exceed the projected cash needs for 90 days of operations, up to a maximum of 20% of the total fund budget. The County complies with these statutes. Transfers between funds, or from reserves in any fund, require the approval of the Board of County Commissioners.

Local Economy

Charlotte County has experienced consistent growth, but remains quieter community with a great deal of activities. Population has grown 6.07% to 223,430. The most recent reported per capita income has grown 8.43% to \$59,995 reported for fiscal year 2024.



The county unemployment rate averaged 4.3% for the fiscal year 2024. The average was higher than the state's rate of 2.9%, and slightly higher than the national rate of 4.1%. The average was higher than last year's rate of 3.4%. The rate increase is indicative of a growing workforce outpacing job growth. Most experts deem unemployment between 3% and 5% to be ideal, though there is no consensus on what constitutes healthy unemployment.

The County experienced a significant rebound in tourism. Tourist tax revenues collected during fiscal year October 1, 2023 through September 30, 2024 totaled \$8,716,898, which is the highest tourist tax revenue for Charlotte County in one fiscal year, surpassing the 2022 record. This total represents an increase of \$1,206,982 or 16.1% over the prior year revenues of \$7,509,916. The increase in Tourist tax revenues was partly aided by Sunseeker Resort alleviating the burden of hotel rooms lost to Hurricane Ian when both the Punta Gorda Waterfront Hotel and Suites and the Holiday Inn Express on Sandhill Boulevard in Port Charlotte were damaged beyond repair.

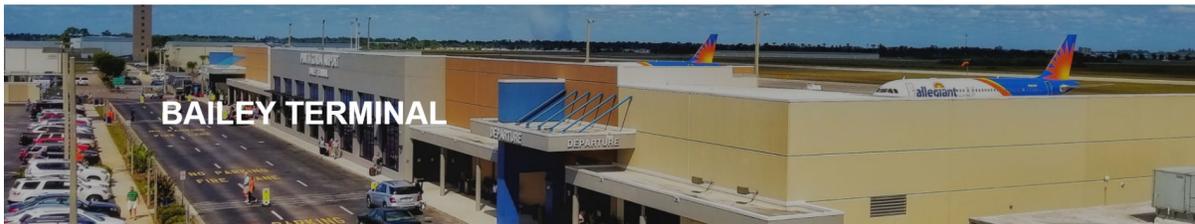


Tourism Development

A variety of returning events kept the spirit alive for sports in Charlotte County. BMX topped the prior year qualifier, while the Snowbird Baseball Classic was shorter than last year, resulting in a smaller draw. Fiscal Year estimates from Tourism Development for some of the more popular events are provided below:

DATES	EVENT/TOURNAMENT	PARTICIPANTS	SPECTATORS	ROOM NIGHTS	ECONOMIC IMPACT
2/12-3/09	Snowbird Baseball Classic and the Prospect Wire Showcase	348	1,890	2,906	\$3,590,319
3/07-3/09	USA BMX – Florida State Qualifier	791	2,373	2,534	\$2,978,601
3/27-3/30	Destination Athletes – Centennial National Swim Meet Invitational	452	904	1,385	\$1,770,803
5/23-5/25	Professional Pickleball Association – Punta Gorda Challenger Tournament	536	1,072	1,089	\$1,225,348
7/19-7/23	Prospect Wire Baseball-Florida State Championships	1,527	2,290	4,909	\$4,672,463
9/19-9/21	Transform MA – ATA Martial Arts Suncoast Championship	688	2,021	1,841	\$2,525,991

From spectator events, to Pickleball, BMX Races, Baseball, Swimming, and Martial Arts, 2025 was a consistent draw for spectators and participants alike.



Airport Authority

The Charlotte County Airport Authority operates and manages the Punta Gorda Airport (PGD) and the surrounding commerce park. Allegiant Air operates at the Punta Gorda Airport and has hubs in the Midwest, South, Central, and Northeast United States. Allegiant maintains a base of operations at the airport and provides low-cost, nonstop air service to over 50 cities to and from Punta Gorda. Sun Country continues with twice-weekly seasonal service to Minneapolis through mid-April. The airport can meet the

ever-increasing travel needs and offer expanded destination options for Southwest Florida residents and inbound visitors. The airport saw a slight increase in activity. There were 1,099,270 total enplaned passengers and \$16,082,050 in total airline revenues in 2025. These were more than the 932,977 total enplaned passengers and \$13,780,070 in total airline revenue in 2024. Total passenger related revenue was reported at \$26,784,321 for 2025, up from \$25,147,575 for 2024. Average revenue per enplaned passenger decreased to \$23.37 in 2025 as compared to \$25.04 in 2024.



Charlotte Sports Park

The Charlotte Sports Park is one of the showcase facilities within Charlotte County, and a perfect location for special events, corporate functions, sports tournaments, 5K runs and other recreation activities. This 82-acre park is the spring training home of the Tampa Bay Rays.

This state-of-the-art facility features a 360-degree fan-friendly pedestrian concourse, a luxury hospitality suite level, two outfield berms, a children’s play area, an outfield bar, and practice fields. The stadium seating capacity is approximately 7,500.

The Charlotte Sports Park is also connected to Tippecanoe Environmental Park which features walking trails, a boardwalk, a canoe/kayak launch and plenty of birding opportunities.

The Sports Park has undergone more than \$17.5 million in repairs and renovations since Hurricane Ian, and the Rays have returned to Charlotte Sports Park.



Long Term Financial Planning

Long term financial planning is at the foundation of the budgetary process. The County is required by statute to consider concurrency when providing for growth management and the level of services vital to a well-constructed planning document. Non-compliance with the statute would cause the state to limit, or deny, continued development in the County. Concurrency is the tool used to determine that the capacity of public facilities is maintained. Public facilities can include, but are not limited to, the following: roads, potable water, sanitary sewer, and drainage as examples. The planning of each of these public facilities is supported by individual master plans, which look at horizons of 10 years or greater. Many of these goals will entail additional funding over the next several years. In the past, growth and appreciation of property values was proof that an investment in quality of life efforts pays off.

Property values for the region have risen consistently since 2013. The County currently reports a total taxable assessed value of \$31,939,910,605. This is a 19.3% increase over the 2024 value of \$26,782,188,714. Tax collections have risen to \$341,958,573, a 8.7% increase over the 2024 collections of \$314,506,727 and in line with increased property values.

The Capital Improvement Program and the Capital Needs Assessment – collectively referred to as the Capital Improvement Plan – represent a statement of Charlotte County’s policy regarding long-range physical development for the next 6-year and 20-year periods, respectively. The Capital Improvement Plan serves as a planning and implementation tool for the development, acquisition, construction, maintenance and renovation of public facilities, infrastructure and capital equipment.

The initial 6-year period is called the Capital Improvement Program (CIP). The CIP forecasts spending for all anticipated capital projects and is considered a link between the County’s Comprehensive Plan and its fiscal planning process. The plan is based on the “physical needs” of the County as identified in the Comprehensive Plan and as prioritized by the CIP Review Committee in alignment with the Board’s strategic goals.

The following 14-year period of the Capital Improvement Plan (i.e. years 7 through 20) is called the Capital Needs Assessment (CNA) which helps identify County capital needs beyond the initial 6-year horizon. This assessment plan shall be updated every two years as part of the County’s planning process and helps form the basis for the 6-year CIP as projects are brought forward. Projects included in the CNA are not balanced to revenues but are viewed as potential projects in the planning stage.

In developing the Capital Improvement Program, the County adheres to financial and debt management policies established by the Board. These policies are in place to help preserve the County’s credit rating and establish a framework for the County’s overall fiscal planning and management. Projects are carefully evaluated and prioritized to optimize the use of limited capital funds and meet operational and community needs.



Penny Sales Tax

Since 1994, Charlotte County has used the 1% local option sales tax, often referred to as the penny sales tax, to fund infrastructure projects that enhance quality of life, invest in our infrastructure and improve public safety. In November 2020, Charlotte County citizens approved the renewal of the one percent (one-cent) local option sales tax with 68% of the vote. The voters decided to extend the 1% local option sales tax from 2021 to 2026. The 1% local option sales tax has funded many projects over the last 25 years, helping Charlotte County through economic issues such as tax reform, reductions in state and federal assistance, and unfunded mandates from the state and federal level. Tier 1 projects are given priority, and Tier 2 projects are funded if funds are available after the completion of the Tier 1 projects. As of November 12, 2024, the 2014 Sales Tax Project update noted 14 projects completed, counting the 3 Rec Center Renovations as one project. The Tier 1 Multi-use Trails & Bike Lanes and the Tier 2 Placida Boat Ramp Expansion are listed as active projects. Similarly, the 2020 Sales Tax Project update noted 3 Tier 1 projects complete and 2 Tier 2 projects accelerated.

On May 13, 2025, the Board of County Commissioners saw a presentation for the 2026 Sales Tax Program including history, focus group and timeline. Currently, the presentation lists 12 infrastructure projects, 8 public safety projects, and 18 quality of life projects. In 2026 the Sales Tax Committee will finalize recommendations and the Board of County Commissioners will determine final project selection, the length of the program, and approve an ordinance for ballot referendum language.

Strategic Initiatives (Project Status Updates)

The strategic focus areas of the County are public services, economic and community development, infrastructure and efficient and effective government. Over the past few years the County Commission has prioritized infrastructure planning and investment. Staff developed a 20-year Capital Needs Plan and a 20-year Capital Maintenance Plan. While these needs are defined, resources are limited, requiring prioritization and effective management.



Gillot Boulevard & Blitman Waterway

The area of Gillot Boulevard (between Richards and Abrams Avenues) and Blitman Waterway in the Gulf Cove area sustained roadway damage and major erosion within the right-of-way, as pictured above. The roadway and right-of-way were reconstructed to include installation of a new guard rail and water main. The total budget for the design and construction of this project was \$492,636.30 and was funded through the Florida Department of Transportation Grant and Charlotte County internal sources.



Bissett Park

Bissett Park was identified in the Local Mitigation Plan as a future location for a recreation center capable of providing emergency sheltering. It is located at 12455 Path Avenue in Punta Gorda. A preliminary design concept was presented to the public on May 25, 2021, followed by a revised plan and a final concept plan. A playground expansion was installed, with fitness equipment and pavilions, in addition to a skate park and court resurfacing. The total budget for design and construction was \$597, 730 and was funded through the Capital Improvement Fund.



Family Services Center – Phase 2

Phase 2 of the Family Services Center allowed for the full realization of an integrated services model and the co-location of government health & human services at the Gibraltar Drive location. The purpose of the completed projects (Phases 1 and 2) were for coordinated, streamlined, and efficient services that allow for responsiveness to client and community needs. The goals of this collaborative effort were to provide residents with timely access to an array of health, education, employment, and human services through an integrated service delivery model as well as space to meet with groups, neighbors, and friends. The completed projects (Phases 1 and 2) provide stability and support community engagement. The total budget for design and construction was \$10,900,000 and was funded through the 2014 Sales Tax Extension (design) and the 2020 Sales Tax Extension (construction).



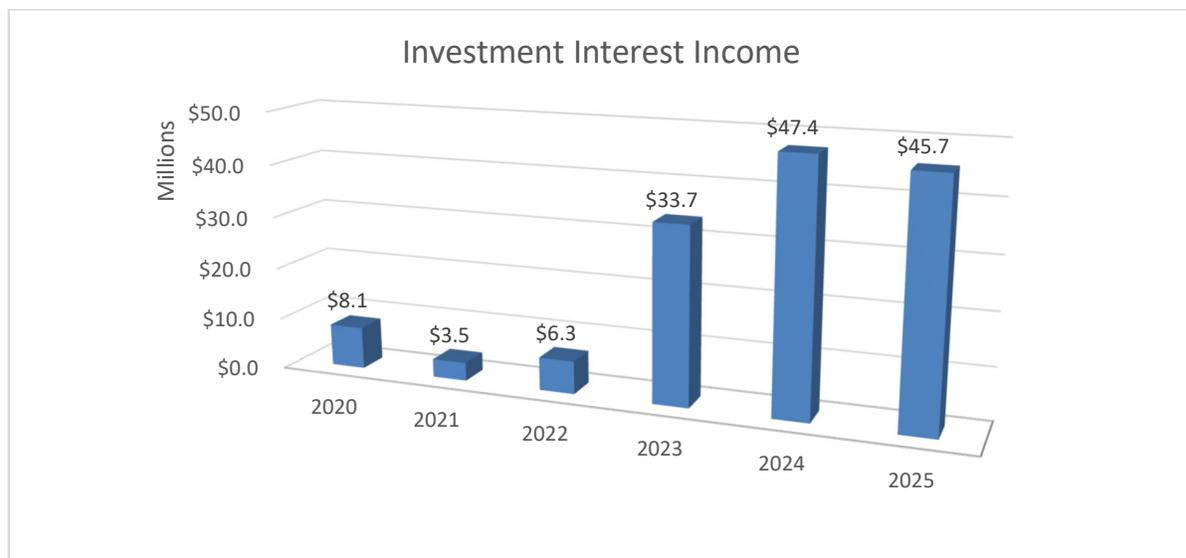
Sheriff Administration and Hardened 911 Facility

Design and construction of a new 62,000 square foot Law Enforcement Administrative Headquarters for the Charlotte County Sheriff's Office. This modern facility is located on County-owned land adjacent to the existing District 3 Headquarters and the Impound, Evidence, and Forensics Facility, bringing multiple law enforcement services together into one coordinated campus. This replaces the current leased building which was originally repaired after Hurricane Charley and remains vulnerable to severe weather. The upgraded facility will meet the needs of a modern, growing law enforcement agency by providing safer, more efficient, and more resilient space for deputies and staff to serve the community. It will also include a new Emergency 911 Communications Center, ensuring reliable emergency response during critical events. The total budget of design, construction and other costs was \$47,087,363 and was funded at least partially through sales tax extensions.

Investment Policies to Provide Liquidity

Cash balances of County funds are pooled and invested pursuant to the Investment Policies of the Clerk of the Circuit Court and County Comptroller. As custodian of all County funds, Florida Statutes Section 28.33 states that the duties for investment of these funds lies with the Clerk of the Circuit Court and County Comptroller. Also, in accordance with the Investment Policies of the Clerk of the Circuit Court and County Comptroller, the Clerk’s Office monitors investment opportunities, which will provide a high degree of principal security, adequate liquidity to meet cash flow needs, coupled with an attractive yield respectively. All appropriate funds are invested and earn interest from the date of deposit. The current investment program not only includes funds invested for longer periods, but also includes overnight funds. Funds are currently invested in a multi-tier program. Daily deposits, overnight funds, and float monies all earn interest through our established banking agreements. Short-term funds are invested through the Florida State Board of Administration, Public Funds Interest Checking (Bank of America), Florida Trust Day to Day Fund (Florida Association of Court Clerks and Florida Association of Counties), Florida Investment Trust (FIT), and short-term government obligations. Medium term funds are invested in the Florida Local Government Investments Trust (FLGIT) and the Florida Investment Trust (FIT Select Cash Fund and Enhanced Cash Fund). Longer-term funds are invested in direct obligations of the Federal Government or obligations of governmental agencies, according to the Investment Policies of the Clerk of the Circuit Court and County Comptroller.

The primary objective of the Clerk of the Circuit Court and County Comptroller’s investment activities is the preservation of capital. This investment strategy will provide sufficient liquidity such that cash flow requirements are met. The Clerk of the Circuit Court and County Comptroller will strive to maximize the return on the portfolio as a whole but will minimize investment risk. It is the policy of the Clerk of the Circuit Court and County Comptroller to actively manage the investment portfolio within the constraints outlined in this investment policy. Those constraints generally promote the “buy and hold” philosophy as practiced by the Clerk of the Circuit Court and County Comptroller, but the active management approach will, from time to time, provide opportunities to sell securities or “trade” them to improve the overall performance of the portfolio without any appreciable increase in risk. The chart below was generated from the report of investments and interest earned for the applicable years, and reflects interest only.



Investment income remained steady, dropping \$1.7 million or 3.6%, while maintaining an income level of \$45.7 million.

Awards

This report has been prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). The GFOA awards a Certificate of Achievement for Excellence in Financial Reporting to those governments whose annual financial reports are judged to conform substantially to the high standards of public financial reporting, including generally accepted accounting principles promulgated by the Governmental Accounting Standards Board.

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Charlotte County Florida for its comprehensive annual financial report for the fiscal year ended September 30, 2024. This was the 39th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

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

The County has also received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting each of the five fiscal years ended September 30, 2024 for its separately issued popular report. The County has received this award for the inaugural issuance of the report whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

Acknowledgements

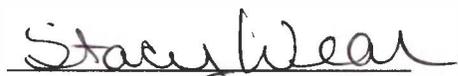
The timely completion and issuance of this comprehensive report could not have been accomplished without the dedicated efforts of the Clerk's Comptroller and Internal Audit Divisions.

We believe that this report clearly indicates the financial health of Charlotte County. We wish to take this opportunity to thank you and the citizens of Charlotte County for the vital role you have historically played in enabling the County to achieve and maintain this high degree of fiscal responsibility.

Respectfully submitted,



ROGER D. EATON
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER



STACY WEAR
ASSISTANT FINANCE DIRECTOR
CLERK OF THE CIRCUIT COURT
AND COUNTY COMPTROLLER

LISTING OF COUNTY OFFICIALS

ELECTED OFFICIALS

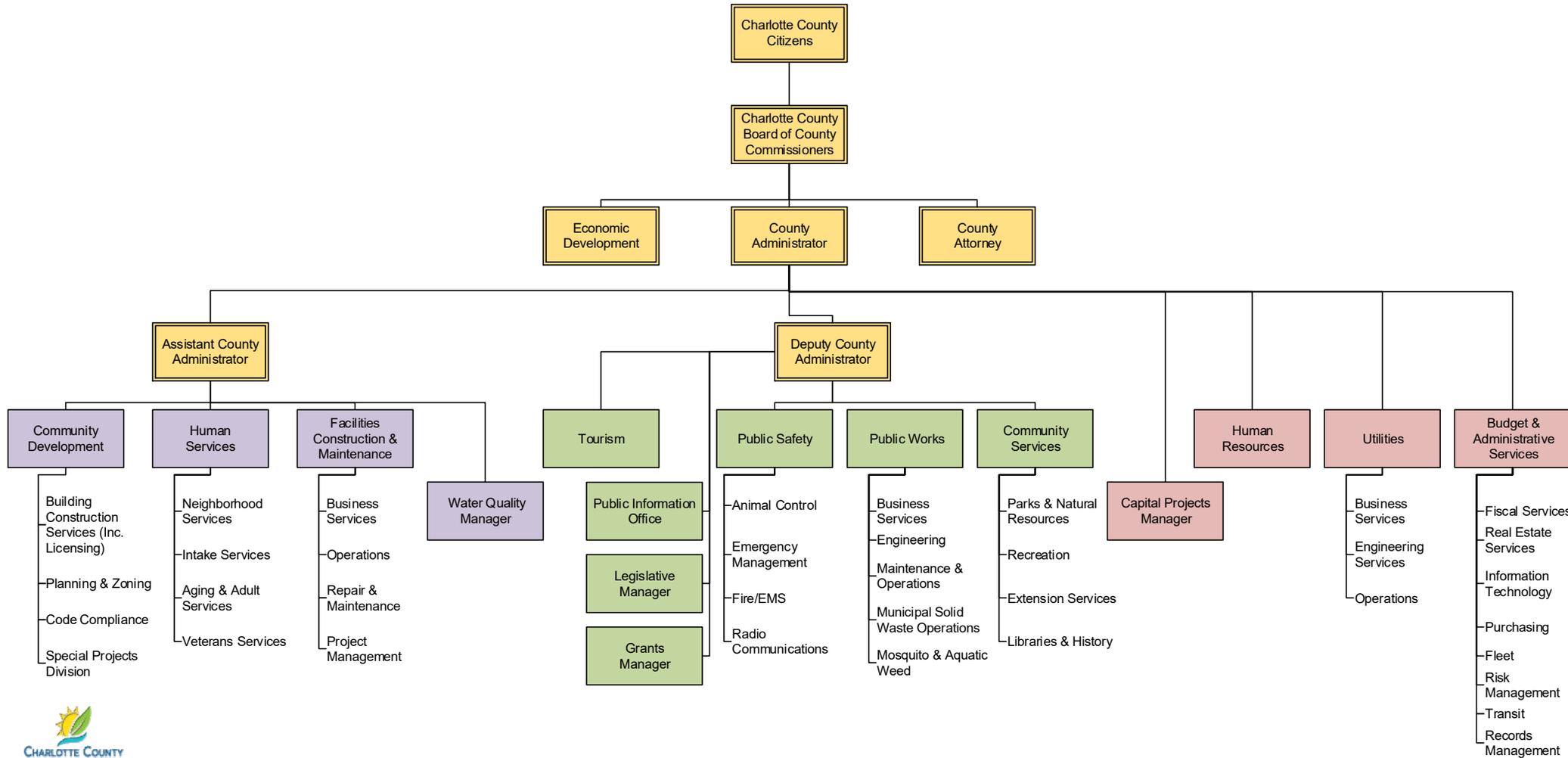
Commissioner - Chairman	Joe Tiseo
Commissioner – Vice Chairman	Ken Doherty
Commissioner	Christopher Constance
Commissioner	Bill Truex
Commissioner	Stephen R. Deutsch
Clerk of the Circuit Court	Roger D. Eaton
Property Appraiser	Paul L. Polk
Sheriff	Bill Prummell
Supervisor of Elections	Leah Valenti
Tax Collector	Vickie L. Potts

APPOINTED OFFICIALS

County Administrator	Hector Flores
County Attorney	Janette S. Knowlton

CHARLOTTE COUNTY GOVERNMENT BOARD OF COUNTY COMMISSIONERS

Organization Chart



CERTIFICATE OF ACHIEVEMENT

FOR EXCELLENCE IN FINANCIAL REPORTING

*The Government Finance Officers
Association of the United States and Canada
(GFOA) awarded a Certificate of
Achievement for Excellence in Financial
Reporting to Charlotte County, Florida for
it's annual comprehensive financial report for
the fiscal year ended September 30, 2024.*

*The Certificate of Achievement is a
prestigious national award recognizing conformance
with the highest standards
for preparation of state and local
government financial reports.*

*In order to be awarded a Certificate of Achievement,
a governmental unit must
publish an easily readable and efficiently organized
annual comprehensive financial
report, whose contents conform to program
standards. Such ACFR must satisfy both generally
accepted accounting principles and applicable legal
requirements.*

*A Certificate of Achievement is valid for
a period of one year only. Charlotte County, Florida
has received a Certificate of Achievement
for the last 39 consecutive years.*

*We believe our current report continues to conform
to the Certificate of Achievement
Program requirements, and we are
submitting it to GFOA.*



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Charlotte County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2024

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION

Report of Independent Auditor

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of September 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, the Charlotte Public Safety Fund, the Street and Drainage Districts Maintenance Fund, and the Hurricane Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, 12% of the revenue of the County's governmental activities, 16% of the assets, 0% of the fund balance, 19% of the revenue of the General Fund, 6% of the assets, 4% of the fund balance/net position, and 71% of the revenue/additions of the aggregate remaining fund information and the Clerk of the Court Fund. Those statements were audited by another auditor whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Officers, is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe 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 County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The supplementary information, the combining and individual fund statements and schedules, the schedule of expenditures of federal awards and state financial assistance, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, and Rules of the Auditor General, are presented for 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 by us and other auditors. In our opinions, based on our audit, the supplementary information 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, statistical sections and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill, 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 March 27, 2026, on our consideration of the 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 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 County'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 County's internal control over financial reporting and compliance.

Cherry Bekaert LLP

Orlando, Florida
March 27, 2026

Charlotte County, Florida

MANAGEMENT'S DISCUSSION AND ANALYSIS

Charlotte County's discussion and analysis is designed to present the basic financial statements and a narrative review of the County's financial activities for the fiscal year ended September 30, 2025. The basic financial statements are comprised of the government-wide financial statements, fund financial statements and footnotes. In this Management's Discussion and Analysis (MD&A), all amounts in financial charts, unless otherwise indicated, are expressed in thousands of dollars.

FINANCIAL HIGHLIGHTS

Charlotte County's net position was \$2,268.0 million at the close of business September 30, 2025. Total net position of the County increased \$154.9 million or 7.3%, as compared with the prior year. \$1,602.9 million of the net position is related to governmental activities, an increase of \$98.6 million or 6.6%, and \$665.1 million to business-type activities. At September 30, 2025, total revenues decreased by \$20.2 million to \$920.9 million, which was a decrease of 2.1%. Total expenses increased by \$63.4 million, an increase of 9.0%, from \$702.7 million to \$766.0 million, the majority of the increase is in transportation due to increased expenditures from Hurricane Helen and Milton along with numerous paving projects during fiscal year 2025.

The County's business-type activities reported a total net position of \$665.1 million, which is an increase of \$56.3 million, or 9.2%, when compared to the prior year. Approximately 21.2% of the total business-type net position, or \$140.8 million, is unrestricted, and thus available for spending at the County's discretion.

Approximately two years after Hurricane Ian caused major damage, Charlotte County was again hit by Hurricanes Helene and Milton on September 26, 2024 and October 9, 2024. These two hurricanes caused over 2,000 properties to be classified as destroyed or major damage. The estimated County impact for these two hurricanes is estimated at \$80 million, with Beach Restoration estimated at \$34 million.

USING THE ANNUAL REPORT

Charlotte County's annual report consists of a series of financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. The report also contains supplementary information such as additional data on pensions and other post-employment benefits.

GOVERNMENT WIDE FINANCIAL STATEMENTS

Designed to be more like the financial statements of a private entity, the government-wide financial statements present the bottom line of the County as a whole. The Statement of Net Position (pages 19 - 21) combines and consolidates the assets of both governmental and business-type activities into a single, governmental unit, and also considers both current and long-term liabilities to present the overall financial health of the government as total net position. The full accrual method is used in compiling the Government-Wide financial statements. The Statement of Activities (pages 22 - 23) provides a picture of revenues versus expenses for governmental activities and business-type activities, showing the increases or decreases in net position as a result. Over time, increases or decreases in the County's net positions are one indicator of whether its financial health is improving or deteriorating.

In the Statement of Activities, the County is divided into two types of activities:

- Governmental Activities – This is where most of County activities are reported. All expenses and revenues related to administration, parks and recreation, libraries, public safety, transportation, and capital outlay, for example, are included in this section. Services and capital projects are funded primarily through property tax, franchise fees, communication service fees, state shared revenues, sales tax and impact fees.
- Business-type Activities – This is where County water and sewer operations and solid waste collection and disposal are reported.

Also presented in the Statement of Activities is the following:

- Component Unit – The Charlotte Industrial Development Authority finances and refinances projects for a public purpose and fosters economic development of the County.

FUND FINANCIAL STATEMENTS

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. All of the funds can be divided into three categories: governmental funds; proprietary funds and fiduciary funds.

Governmental Fund Financial Statements

Governmental funds are used to account for the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term outflows of expendable resources as well as on balances of expendable resources available at the end of the fiscal year.

The analysis of the major funds of the County begins on page 24. The fund financial statements are designed to provide the reader with useful information on the major funds, rather than the government as a whole. There are 59 governmental funds. However, only six are classified as major funds in 2025; General Fund, Street and Drainage Districts Maintenance, Charlotte Public Safety, Sales Tax Extensions, Hurricane Funds and Clerk of the Court. The County is unique in that it has many Municipal Services Benefit Units/Taxing Units (MSBU/TUs) that provide street and drainage maintenance and certain capital improvements to its property owners payable by assessments. Although accounted for separately, these are grouped together as a major fund, as Street and Drainage Maintenance Districts, on the fund financial statements presented on pages 24 - 25 and 27 - 28. Also grouped together in the County's financial statements, although accounted for separately, are Grant funds, Waterway Maintenance MSBUs, Clerk special revenue funds and Sheriff special revenue funds. These are presented on the fund financial statements presented on pages 119 through 137.

Proprietary Fund Financial Statements

Proprietary fund financial statements are prepared on the full accrual basis, like government-wide financial statements. There are two types of proprietary funds: enterprise and internal service. Proprietary funds are different from governmental funds in that their revenues are derived from the operations of the proprietary fund. The County maintains enterprise funds for one sanitation district, the landfill operation, and a utility system which provides water and sewer services. These funds are presented on pages 37- 41.

There are five internal service type funds: health insurance trust, self-insurance, accrued compensated absences, vehicle maintenance, and Clerk of the Court. Internal service funds differ from enterprise funds in that the revenues supporting these funds are derived from a fee for the services performed or being provided to departments within the governmental entity. Over time these funds will perform at a break-even level, although in some years a slight profit or loss may be realized. These funds are presented on pages 191 - 194.

Fiduciary Fund Financial Statements

Fiduciary funds are not included in the government-wide financial statements because the resources of those funds are not available to support the County's programs, therefore, they do not appear in the government-wide financial statements. The accounting used is much like that of proprietary funds. These funds are presented on pages 196 - 197 of this report.

OTHER INFORMATION

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Charlotte County's change in contributions to pensions and other post-employment benefits.

The Annual Comprehensive Financial Report also presents combining statements for the non-major governmental and proprietary funds and custodial funds, as well as individual fund budget and actual comparison schedules for non-major governmental funds.

GOVERNMENT – WIDE FINANCIAL ANALYSIS

The following is a condensed summary of net position for the primary government for fiscal years 2025 and 2024:

Charlotte County, Florida
Summary of Net Position
September 30, 2025 and 2024
(\$000's)

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	\$ 958,401	\$ 912,294	\$ 321,320	\$ 330,543	\$ 1,279,721	\$ 1,242,837
Capital Assets	1,059,768	999,121	525,608	443,044	1,585,376	1,442,165
Total Assets	<u>2,018,169</u>	<u>1,911,415</u>	<u>846,928</u>	<u>773,587</u>	<u>2,865,097</u>	<u>2,685,002</u>
Deferred Outflows						
Deferred Charge on Refunding	617	673	-	-	617	673
OPEB Related	11,607	7,233	1,603	445	13,210	7,678
Pension Related	61,491	63,516	4,360	4,763	65,851	68,279
Total Deferred Outflows	<u>73,715</u>	<u>71,422</u>	<u>5,963</u>	<u>5,208</u>	<u>79,678</u>	<u>76,630</u>
Current Liabilities	114,180	91,303	30,475	40,588	144,655	131,891
Non-Current Liabilities	315,839	342,539	152,830	126,066	468,669	468,605
Total Liabilities	<u>430,019</u>	<u>433,842</u>	<u>183,305</u>	<u>166,654</u>	<u>613,324</u>	<u>600,496</u>
Deferred Inflows						
Leases	378	299	-	-	378	299
Pension Related	43,946	28,618	4,144	2,890	48,090	31,508
OPEB Related	14,628	15,763	353	422	14,981	16,185
Total Deferred Inflows	<u>58,952</u>	<u>44,680</u>	<u>4,497</u>	<u>3,312</u>	<u>63,449</u>	<u>47,992</u>
Net Position						
Net Investment in Capital						
Assets	1,014,286	937,895	429,319	360,377	1,443,605	1,298,272
Restricted for Debt Service	-	-	431	3,391	431	3,391
Restricted for Contractual						
Obligations	-	-	94,536	101,155	94,536	101,155
Restricted for Special Purpose	460,670	470,474	-	-	460,670	470,474
Unrestricted	127,958	95,946	140,802	143,905	268,760	239,851
Total Net Position	<u>\$ 1,602,914</u>	<u>\$ 1,504,315</u>	<u>\$ 665,088</u>	<u>\$ 608,828</u>	<u>\$ 2,268,002</u>	<u>\$ 2,113,143</u>

Total assets for Governmental Activities increased \$106.8 million, or 5.6%. Capital assets, net of depreciation, represented 52.5% of total assets at September 30, 2025. Capital assets represent land, buildings, improvements, equipment, infrastructure, right to use lease and subscription assets, construction in progress, intangible assets, and easements. \$31.7 million of the \$60.7 million increase in capital assets is due to additions to construction in progress in Public Safety buildings, including Sheriff headquarters, and several fire stations. \$4.8 million was for construction in progress additions for the Supervisor of Elections Warehouse, \$12.5 million building addition of the Sheriff training complex, \$3.9 million building addition of a fire station in Babcock Ranch, and numerous other small additions. \$897.9 million of the Current and Other Assets represent Cash and Investments at fair value.

Total assets for Business-type Activities increased \$73.3 million, or 9.5% compared to September 30, 2024. Capital Assets in Business Activities had additions totaling \$82.6 million net of depreciation, \$69.0 million in additions is construction in progress of the East Port water reclamation facility, \$8.1 million on the Charlotte Harbor Water Quality Initiative, \$8.0 million in developer contributions and pumps and meters, \$4.7 million is construction in progress associated with water and sewer transmission lines, \$4.6 million in construction in progress associated with the capital maintenance plan, \$3.3 million in meter installs, \$1.8 million in Easement acquisitions, and numerous smaller capital additions, including equipment, offset by a net increase in accumulated depreciation of \$20.5 million.

Deferred Outflows and Inflows of governmental activities - Pension related net outflows of \$17.5 million is a decrease of \$17.3 million resulting from differences between expected and actual investment earnings, experiences, assumptions and proportional share. OPEB related net inflows of \$3.0 million is a decrease of \$5.5 million, resulting from changes of assumptions and other inputs and amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2024. More information on changes to deferred outflows/inflows can be found in Note 19 of the financial statements. These pension and OPEB related outflows and inflows will be recognized over time through amortization, and reflected in pension expense for each of the governmental and enterprise entities.

Total liabilities for Governmental Activities decreased \$3.8 million. Current Liabilities increased by \$22.9 million and non-current liabilities decreased by \$26.8 million. The majority of the increase in current liabilities is due to \$12.0 million increase in accounts payable, contracts payable, and accrued liabilities due to an increase in expenditures in road paving, an increase of \$2.4 in unearned revenue of from Hurricane funds not being received, \$1.5 million increase in Self-insurance claims payable, \$1.1 million increase in accrued compensated absences due to implementation of GASB 101, and the remaining increase in current portion of long term debt. The majority of the decrease in non-current liabilities is due to the change in net pension and OPEB liability, a decrease of \$22.5 million; there was an increase in accrued compensated absences of \$3.7 million, due to the implementation of GASB 101; there was a decrease of \$2.4 million from lease and subscription liabilities.

Total liabilities for Business-type Activities increased \$16.7 million, of which loans and bonds payable increased by \$10.0 million for borrowings on utility projects in process net of yearly principal payments and an increase of \$3.6 million in contracts payable due to increased retainage from Sheriff headquarters construction, \$1.8 million in Landfill closure cost and \$1.4 million increase in accrued compensated absences.

As noted earlier, net position may serve as a useful indicator, over time, of a government's financial position. Charlotte County's assets and deferred outflows exceeded liabilities and deferred inflows by \$2,268.0 million at September 30, 2025, representing an increase to net position of \$154.9 million for the current year. The reasons for the overall increase in net position are discussed in the following sections for governmental and business-type activities.

The largest portion of Charlotte County's net position, 63.7%, reflects its investment in capital assets such as land, buildings, infrastructure, machinery and equipment, less related debt outstanding used to acquire the assets. At the end of the current fiscal year, Charlotte County reports positive balances in all categories of net position within both governmental and business-type activities. Unrestricted net position for governmental activities increased \$32.0 million. Unrestricted net position for business-type activities decreased \$3.1 million. The unrestricted balance represents assets that are available for spending at the discretion of the Board of County Commissioners. The unrestricted net position of \$268.8 million represents 11.9% of total net position.

The restricted net positions are those provided for by resolution of the Board for the issuance of bonds that are restricted by law or that may not be spent otherwise if collected for a specific purpose. County sales tax extension fund balances are examples of specific purpose funds only expendable on previously established sales tax projects, without action by the Board of County Commissioners. With most special revenue funds, the same restriction is true.

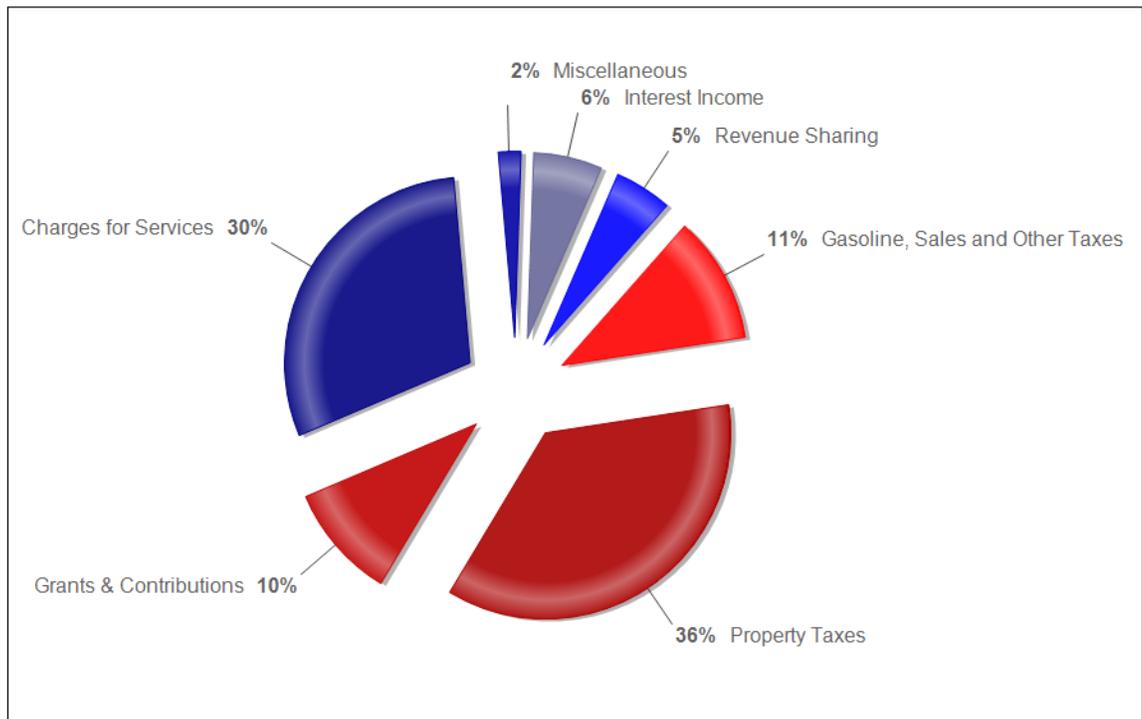
The schedule on the next page compares the revenues and expenses for the primary government for the current and previous fiscal years.

Charlotte County, Florida
Summary of Revenues and Expenses
Fiscal Years ended September 30, 2025 and 2024
(\$000's)

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
REVENUES:						
Program Revenues:						
Charges for Services	\$ 219,172	\$ 227,830	\$ 170,234	\$ 162,063	\$ 389,406	\$ 389,893
Operating Grants and Contributions	48,189	74,085	667	510	48,856	74,595
Capital Grants and Contributions	21,021	27,149	12,247	18,758	33,268	45,907
Total Program Revenues	288,382	329,064	183,148	181,331	471,530	510,395
General Revenues:						
Taxes:						
Property	257,905	225,893	-	-	257,905	225,893
Gasoline	11,092	10,412	-	-	11,092	10,412
Communication services	5,360	5,178	-	-	5,360	5,178
Tourist development	8,334	8,717	-	-	8,334	8,717
Other	362	340	-	-	362	340
Sales tax	44,222	43,563	-	-	44,222	43,563
Franchise taxes	14,147	13,677	-	-	14,147	13,677
Revenue Sharing	35,898	39,375	-	-	35,898	39,375
Interest income (loss)	41,199	45,986	11,487	14,885	52,686	60,871
Miscellaneous	16,440	20,713	2,887	1,919	19,327	22,632
Total General Revenues	434,959	413,854	14,374	16,804	449,333	430,658
Total Revenues	723,341	742,918	197,522	198,135	920,863	941,053
EXPENSES:						
Program Activities:						
General Government	139,347	163,157	-	-	139,347	163,157
Public safety	214,536	204,813	-	-	214,536	204,813
Physical environment	25,931	15,955	-	-	25,931	15,955
Transportation	144,057	98,894	-	-	144,057	98,894
Economic environment	4,481	6,246	-	-	4,481	6,246
Human services	40,415	35,692	-	-	40,415	35,692
Culture and recreation	53,248	43,782	-	-	53,248	43,782
Interest on long-term debt	1,949	1,992	-	-	1,949	1,992
Business-type Activities:						
Water and Sewer	-	-	97,944	91,065	97,944	91,065
Solid Waste Collection and Disposal	-	-	44,095	41,034	44,095	41,034
Total Expenses	623,964	570,531	142,039	132,099	766,003	702,630
Change in Net Position Before						
Transfers	99,377	172,387	55,483	66,036	154,860	238,423
Transfers	(777)	(8,028)	777	8,028	-	-
Changes in Net Position	98,600	164,359	56,260	74,064	154,860	238,423
Net Position October 1	1,504,314	1,339,955	608,828	534,764	2,113,142	1,874,719
Net Position September 30	\$ 1,602,914	\$ 1,504,314	\$ 665,088	\$ 608,828	\$ 2,268,002	\$ 2,113,142

Governmental Activities

Revenue by Source



	<u>Revenues</u>	<u>Percent of Total Revenue</u>
Charges for Services	\$ 219,172	30 %
Grants and Contributions	69,210	10 %
Property taxes	257,905	36 %
Gasoline, Sales, and Other Taxes	83,517	11 %
Revenue Sharing	35,898	5 %
Interest income (loss)	41,199	6 %
Miscellaneous	16,440	2 %
Totals	<u>\$ 723,341</u>	<u>100 %</u>

Revenues

Total revenues amounted to \$723.3 million. Ad valorem property taxes of \$257.9 million make up 35.7% of the total revenues. Ad valorem property taxes increased by \$32.0 million, which represents an increase of 14.2% when compared to 2024. Charlotte County experienced a \$5.1 billion increase in assessed property values, a 19.0% increase from 2024. The direct millage rate decreased to 11.7759 compared to the prior year at 12.2092. Charlotte County continues to see increased construction of residential properties which has added to some of the ad valorem property tax increases.

Charges for Services were \$219.2 million, which represented 30.3% of total revenues and were \$8.6 million lower than 2024. This decrease is primarily due to a decrease in charges for services for human services of \$12.5 million from the local provider participation fund assessments not being received in 2025 due to federal government shutdowns, and an increase in public safety of \$3.4 million due to an increase in special assessment fees for fire safety.

Grants and Contributions totaled \$69.2 million, representing 10% of total revenues, and were \$32.0 million lower than fiscal year 2024. This decrease was primarily driven by a \$28.7 million reduction in physical environment revenues related to hurricane funds received in fiscal year 2024, a \$5.8 million decrease in transportation revenues due to lower impact fees, and a \$5.7 million decline in general governments grant revenues associated with hurricane grant funding received in fiscal year 2024. These decreases were partially offset by an \$8.8 million increase in public safety revenues, reflecting hurricane funds received in fiscal year 2025.

Gasoline, sales, and other taxes were \$83.5 million, which represented 11.6% of total revenues and which were \$1.6 million higher than 2024. Included in this category are local option fuel taxes, tourist development tax, communication services tax, Florida Power and Light (FPL) franchise fees, and a one cent local option sales tax on Infrastructure. The County's gasoline tax increased \$.7 million over 2024. The sales tax revenue increased \$.7 million. The current infrastructure sales tax was renewed by voter referendum in November, 2020 and expires on December 31, 2026.

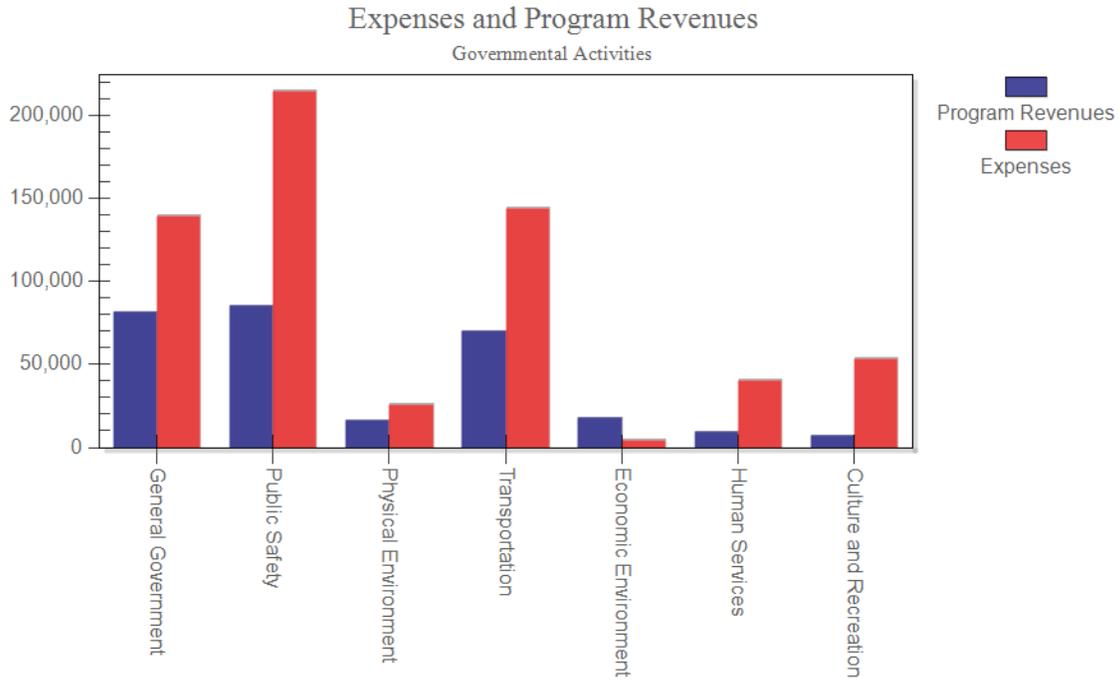
Revenue Sharing was \$35.9 million, which represented 5% of total revenues and which is \$3.5 million lower than fiscal year 2024. Revenue sharing includes the money sent to local governments from the State sales tax, State gas tax, and the State Housing Initiatives Partnership Program (SHIP) fund and funding for court related operations by the Clerk of Courts.

Interest Income was \$41.2 million, a decrease of \$4.7 million over fiscal year 2024, primarily due to lower interest rates and increased called bond activity at lower interest rates in fiscal year 2025. In addition, there was a positive FMV adjustment of \$5.4 million in fiscal year 2025 compared to a positive FMV adjustment of \$11.8 million in fiscal year 2024.

Miscellaneous revenue totaled \$16.4 million compared to \$20.0 million in fiscal year 2024, a decrease of \$3.6 million primarily due to receipt of funds for the sale of land in Murdock Village in 2024 totaling \$8.0 million and an increase in hurricane settlement insurance funds from fiscal year 2024.

Expenses:

Total governmental expenses of \$624.0 million are \$53.4 million or 9.4% higher than the prior year. The following table shows program revenues relative to expenses, excluding \$2.0 million in interest on long-term debt.



	<u>Program Revenues</u>	<u>Expenses</u>
General Government	\$ 81,431	\$ 139,347
Public Safety	85,550	214,536
Physical Environment	16,482	25,931
Transportation	70,116	144,057
Economic Environment	18,385	4,481
Human Services	9,376	40,415
Culture and Recreation	7,042	53,248
Totals	<u><u>\$ 288,382</u></u>	<u><u>\$ 622,015</u></u>

General government expenses of \$139.3 million have decreased by \$23.8 million at the entity wide level, 14.6% less than the prior year. General government expenses include the costs of all the administrative and executive departments, the cost of providing legal counsel, and the cost of the comprehensive planning departments, which include planning, zoning and development. Board of County Commissioners expenditures had an decrease of \$16.0 million due to the prior year revaluation and sale of Murdock Village land, a decrease of \$9.4 million in contract services and repair and maintenance of buildings for damages caused by the hurricanes, offset by a \$1.5 million increase in buildings for the construction of the Supervisor of Election warehouse in the Sales Tax extension program.

Public safety expenses increased \$9.7 million or 4.7%. Public safety expenses include fire protection, law enforcement, emergency medical services, emergency management and the medical examiner. Sheriff expenses increased approximately \$10.8 million for personnel expenditures offset by numerous smaller decreases.

Culture and Recreation expenses increased \$9.5 million or 21.5% compared to the prior year. These expenses include Parks and Recreation, Libraries, Tourism department and the Historical center. Salaries and benefits increased \$2.8 million, contractual service costs increased \$2.7 million, purchased services increased \$1.8 million as well as an increase of \$1.6 million for aids to private organizations over prior year, with the remaining increase in material and supplies. The Parks and Recreation Department has seen an increase in desire for facilities and activities.

Economic Environment expenses decreased \$1.8 million or 27.4%. This reduction is primarily due to a \$2.0 million decrease in City of Punta Gorda Grants and Aids resulting from the sunseting of their CRA. This decrease was partially offset by a \$.2 million increase in Grants and Aids related community assistance.

Physical Environment expenses increased \$10.0 million or 62.9% compared to fiscal year 2024 primarily due to increased dredging expense of \$6.2 million at Stump Pass along with stormwater pipe lining of approximately \$2.4 million in the Mid-Charlotte and West Charlotte areas. Salaries and benefits increased \$1.1 million due to hurricane related overtime pay in the beginning of fiscal year 2025.

Human Services expenses increased by \$4.7 million, or 13.2%. Of this increase, \$1.8 million is attributable to the County's participation in the Local Provider Participation Fund with hospitals to support underserved community members. An additional \$.8 million increase is related to the Seawall Repair Assistance Program due to damages sustained during Hurricanes Helene and Milton. Salaries and benefits increased \$.8 million, while purchased services rose by \$0.8 million due to increased welfare assistance. The remaining increase attributable to several smaller assistance programs.

Transportation expenses are \$45.2 million higher than fiscal year 2024. Transportation programs include bridge, paving and drainage projects and are considered significant ongoing programs spanning over multiple years. This increase is primarily attributable to \$12.3 million in contractual services and \$3.1 million in purchased services related to Hurricanes Helene and Milton, a \$25.4 million increase associated with paving activities, and \$3.0 million increase in salaries and benefits. The remaining increase due to higher materials and supplies costs.

Interest on long-term debt decreased \$43 thousand, or 2.2%, due to the reduction in County debt as a result of scheduled payments on the debt.

Business-type Activities

Revenues

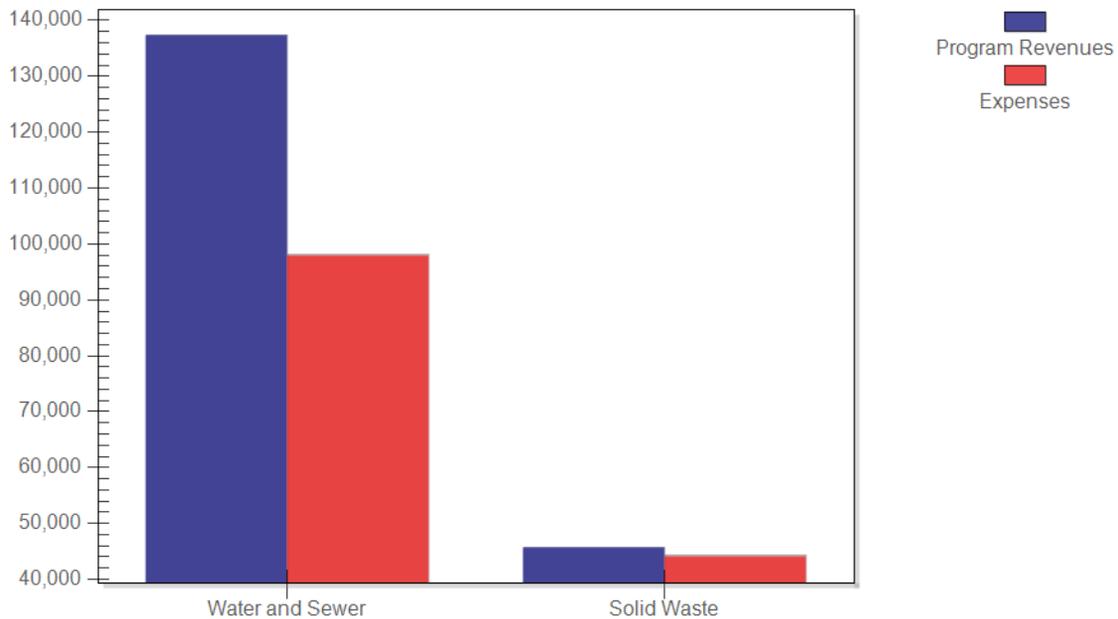
Revenues from business-type activities decreased \$0.7 million or .3% compared to the prior year. Program Revenues were 92.7% of revenues, \$1.7 million higher than fiscal year 2024.

In the area of solid waste, Charlotte Sanitation District charges for services of \$45.7 million increased by \$1.0 million or 2.3% over the prior year due to growth and increased sanitation charges.

Water and sewer charges for services totaled \$124.5 million, an increased \$7.1 million or 6.0%, compared to the prior year. Combined Water and Sewer gallons sold increased by 1.7%; In addition, the number of water connections rose by 2,580 and sewer customers increased by 1,609, indicating continued population growth in Charlotte County. Grants and Contributions totaled \$12.9 million, a decrease of \$6.4 million from fiscal year 2024, primarily due to the one-time recognition of Special Assessment revenue for El Jobean in fiscal year 2024 and a decline in developer contributions.

Expenses and Program Revenue

Business-type Activities



	Program Revenue	Expenses
Water and Sewer	\$ 137,378	\$ 97,944
Solid Waste	45,770	44,095
Totals	<u>\$ 183,148</u>	<u>\$ 142,039</u>

Expenses in business-type activities increased by almost \$9.9 million or 7.5%. Water and Sewer expenses were \$6.9 million or 7.6% higher than 2024, while Solid Waste expenses were \$3.1 million or 7.5% higher than fiscal year 2024.

Water and Sewer operating expenses are \$8.0 million higher than fiscal year 2024. The increase is primarily due to the increase of \$4.1 million in materials and supplies, \$1.7 million in personal services, \$1.3 million in purchased services, and \$.8 million in cost of sales. The utility had increased costs associated additional workforce as well as an increase in supplies, such as chemicals and gas/oil/lubricants.

Solid waste collection and disposal operating expenses of \$45.4 million, an increase of \$3.0 million, or 7.1%, from the prior year. Charlotte Landfill operating expenses increased by \$1.7 million, primarily due to higher repair and maintenance cost for aging vehicles and buildings, as well as increased closing and monitoring costs.

Financial Analysis of Governmental Funds

As of September 30, 2025, County governmental funds reported combined ending fund balances of \$851.4 million, an increase of \$48.6 million, or 6.1% compared to the previous year. Of the total fund balance, \$369.0 million represents special revenue funds for which balances must be used for the purpose the revenues were collected. \$208.1 million of the fund balance represents capital project fund balances.

The General Fund balance increased by \$9.5 million to \$166.8 million for the fiscal year ended September 30, 2025. General fund revenues increased by \$11.9 million. Ad Valorem taxes rose by \$9.3 million, primarily due to increased property valuations, as discussed previously. Grant revenues increased by \$1.2 million related to the William R Gaines Tower, miscellaneous revenues increased by \$0.7 million due to central and indirect reimbursements, and charges for services increased \$0.5 million.

Total General Fund expenditures increased by \$33.5 million. Public Safety expenditures increased by \$21.3 million, primarily due to higher Sheriff related costs. Transportation expenditures increased \$7.5 million, driven by equipment replacement and the transfer of a cost center to the General Fund. Culture and recreation expenditures increased by \$3.1 million, primarily due to increased aids to private organizations, higher salary costs, and overall cost increases.

The fund balance of the Public Safety Fund decreased by \$6.4 million to \$12.6 million. Expenditures in the Public Safety fund only include those pertaining to the Sheriff's operations, including the corrections facility, court related security and law enforcement. Approximately 65% of the Sheriff's operating budget funds law enforcement operations, 30% funds the correctional facility, and 5% funds the Sheriff's court operations. Ad Valorem taxes increased by \$11.8 million in the Public Safety fund due to valuation increases. Net Transfers Out to the Sheriff to fund all of his operations increased by \$21.9 million.

The combined net fund balances of the Street and Drainage Districts Maintenance increased by \$0.1 million compared to fiscal year ended 2024, resulting in a total fund balance of \$121.7 million. There are 36 individual street and drainage units, and fund balance levels fluctuate from year to year based on the timing of paving program expenditures. Expenditures increased by \$29.3 million, primarily due to a \$25.3 million increase related to ongoing paving programs and a \$3.2 million increase for sidewalk installation. Total revenues decreased primarily as a result of a \$0.8 million decrease in miscellaneous revenue, attributable to lower interest earnings and fair market adjustments to investments.

Sales Tax Extension fund balance is reporting an increase of \$3.6 million; Total revenue recorded of \$52.8 million is an increase of \$0.9 million due to increased taxes over the prior year of \$.6 million and an increase in grant funding for Harborview Road widening. Expenditures of \$50.1 million is for approved sales tax projects.

Hurricane Funds is a major fund for fiscal year 2025. The revenue of \$46.8 million is from federal grants for Hurricane damage and interest revenue. The expenditures of \$65.5 million are primarily contractual services.

Clerk of the Court fund balance is reporting an increase of \$0.1 million. This is primarily due to a slight decrease in court related expenditures.

General Fund Budgetary Highlights

The budgetary comparison schedule is found on pages 30 - 32. During the year the original budget for General Fund revenues and beginning fund balances was amended as follows:

The Revenue amendments in the General Fund totaled \$2.8 million. The amendments consist of adjustments to intergovernmental grant revenues and miscellaneous revenues. Adjustments to the General Fund expenditures budget was \$19.6 million, an increase mainly due to budget adjustments in capital expenditures and contract/professional services.

The General Fund balance for fiscal year 2025 was \$114.9 million higher than the final amended budget. Revenues were \$19.7 million higher than budgeted, of which miscellaneous revenues were \$9.5, charges for services of \$4.8 million and the budget reserves of \$6.8 million. Total expenditures were \$25.9 million lower than budgeted.

Capital Asset and Debt Administration

At September 30, 2025, the County had \$1.6 billion invested in capital assets, including fire equipment, buildings, park facilities, roads, bridges and water and sewer lines.

Charlotte County, Florida
Capital Assets
September 30, 2025
(\$000's)

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Land	\$ 203,211	\$ 27,074	\$ 230,285
Buildings	395,652	17,429	413,081
Improvement other than buildings	152,543	634,112	786,655
Equipment	189,500	39,244	228,744
Infrastructure	642,215	-	642,215
Subscription Assets	20,716	-	20,716
Lease Assets	8,766	-	8,766
Construction in progress	102,998	154,106	257,104
Intangible assets	11,766	49,253	61,019
Subscription in Progress	-	46	46
Less: Accumulated Depreciation and Amortization			
Buildings and improvements	(239,180)	(337,049)	(576,229)
Equipment	(122,585)	(24,189)	(146,774)
Infrastructure	(286,519)	-	(286,519)
Right to Use Assets	(17,465)	-	(17,465)
Intangible assets	(1,850)	(34,418)	(36,268)
Totals	<u>\$ 1,059,768</u>	<u>\$ 525,608</u>	<u>\$ 1,585,376</u>

Additional information on the County's capital asset activity can be found in notes to the financial statements (Note 9, Capital Assets) found on pages 66-67 of this report.

Major projects completed during Fiscal 2025 include the following:

- Sheriff Headquarters was completed with a total project cost was \$12.5 million.
- Fire Station 9 in Babcock Ranch was completed with a total project cost of \$3.9 million.
- Bridge Rehab in Rotonda West with a cost of \$4.6 million.
- Bridge Rehab in South Gulf Cove with a cost of \$5.0 million.

Debt, Lease, and Subscription Liabilities

At September 30, 2025, the County had total bonded debt outstanding of \$14.1 million, representing a decrease of \$19.6 million from September 30, 2024. This reduction is primarily due to scheduled bond principle payments made during the fiscal year. In contrast, the County debt increased by \$9.2 million overall. This increase is attributable to additional draws on existing State Revolving Fund loans, including a \$29.5 million draw for the Eastport treatment and reclaimed water expansion project and \$19.0 million related to Special Assessment paving loans. These increases were partially offset by total debt payments of \$37.5 million made throughout the year. A more detailed discussion of the County's outstanding debt is provided in the following notes to the financial statements, Note 10, Long-Term Obligations, in Note 12, Lease Liabilities, and in Note 13, Subscription Liabilities.

	<u>2025 (\$000's)</u>	<u>2024 (\$000's)</u>	<u>Variance (\$000's)</u>
General Obligation Bonds	\$ 6,170	\$ 9,200	\$ (3,030)
Revenue & Special Assmt. Bonds	7,970	24,520	(16,550)
Notes and Loans Payable	25,969	34,160	(8,191)
Lease Liabilities	1,987	2,916	(929)
Subscription Liabilities	6,888	8,351	(1,463)
Florida Local Government Finance Commission	29,939	15,715	14,224
State Revolving Fund	91,293	66,193	25,100
Total	<u>\$ 170,216</u>	<u>\$ 161,055</u>	<u>\$ 9,161</u>

The County has a current bond rating for its Capital Improvement Revenue bonds of Aa1 from Moody's.

Revenue Bonds consist of Charlotte County Governmental debt, which is financed through the Communication service tax and Ad Valorem tax.

The Florida Local Government Finance Commission issues pooled commercial paper to member counties to fund a variety of infrastructure projects at very affordable interest rates. Most of the borrowings in this category relate to paving projects within the various Municipal Services Benefit Units (MSBU's), and the repayment of the debt is made via special assessments within those benefiting units.

The State Revolving Fund debt consists mainly of loans relating to water and sewer projects throughout the County, also at very low interest rates, as to make these projects affordable. The repayment of the majority of the debt is made via special assessments within those benefiting units. The remaining loans that are not special assessment-related are repaid through Utilities operating and connection fee funds. These loans are cost reimbursement based. More information can be found on these timelines in Note 10, the financial statements, Long-Term Obligations.

During 2009, both a debt policy and a reserve policy were adopted by the Board of County Commissioners as a result of a voter referendum to amend the County's Charter. These policies are reviewed and approved by the Board annually during the budget process.

The Constitution of the State of Florida, Section 200.181 of the Florida Statutes, and Charlotte County set no legal debt limit. There is no legal debt limit for General Obligation debt in Charlotte County. Additional information on the long-term debt can be found in Note 10 to the financial statements.

ECONOMIC FACTORS AND BUDGETS AND RATES FOR NEXT YEAR

Countywide taxable valuations increased by 19.3% in the upcoming fiscal year. This increase in valuation is expected to generate an additional \$39.2 million in ad valorem revenues countywide.

The number of new construction permits issued declined from 6,959 in fiscal year 2024 to 5,379 in fiscal year 2025. This decrease is primarily attributable to a slowdown in new construction permitting following Hurricanes Milton and Helene during the early part of fiscal year 2025.

At the final budget public hearing held on September 23, 2025, the Board of County Commissioners adopted the budget and associate millage rates. As part of this action, the Board approved a reduction in the County's direct millage rate from 6.3687 mils to 6.2519 mils, representing a decrease of .1168 mils.

The Board of County Commissioners' strategic goals are addressed and reflected throughout the budget. The Charlotte County Board of County Commissioners has established the following priority outcomes:

1. To be recognized as a community leader in quality of life issues.
2. To improve Charlotte County government's morale and employee satisfaction.
3. To increase and enhance the organization's and Charlotte County's productivity and performance.
4. To enhance and improve our customers' satisfaction.
5. To positively change the image of government.
6. To improve communication both internally and externally.

The Board's Focus Area Goals are an integral component of its Strategic Plan and include public service, economic and community development, infrastructure, and efficient and effective government. Additional information regarding the Board's Strategic plan can be found on the County's website at www.charlottecountyfl.gov. Charlotte County Government remains committed to delivering programs and services at the highest level, consistent with the priorities established by the Board of County Commissioners and the community.

CONTACT INFORMATION

This financial report is intended to provide citizens, taxpayers, customers, investors, and creditors with a general overview of the County's finances and to demonstrate accountability for the resources it receives. If you have questions regarding this report or require additional financial information, please contact the Comptroller's Division, Charlotte County Clerk of the Circuit Court, 18500 Murdock Circle, Port Charlotte, Florida 33948. You may also reach the Comptroller's Division by calling 941-743-1433.

BASIC FINANCIAL STATEMENTS

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

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 347,618,711	\$ 55,780,257	\$ 403,398,968	\$ 586,428
Restricted cash and cash equivalents	4,005,991	488,542	4,494,533	-
Investments	546,242,809	94,116,773	640,359,582	-
Restricted investments	-	1,144,936	1,144,936	-
Restricted investments with trustee	-	4,006,442	4,006,442	-
Accounts and assessments receivable - net	8,776,335	17,383,581	26,159,916	-
Lease receivable	413,210	-	413,210	-
Interfund balances	4,030,046	(4,030,046)	-	-
Due from other governments	33,605,156	1,547,778	35,152,934	-
Inventory of supplies, at cost	3,579,632	4,359,112	7,938,744	-
Land held for resale	3,751,895	-	3,751,895	-
Other assets	4,913,701	1,475,174	6,388,875	-
Total current assets	<u>956,937,486</u>	<u>176,272,549</u>	<u>1,133,210,035</u>	<u>586,428</u>
Noncurrent assets:				
Restricted cash	-	41,395,493	41,395,493	-
Restricted investments	-	80,439,067	80,439,067	-
Special assessment receivable - net	-	23,212,654	23,212,654	-
Other assets - long term	1,463,525	-	1,463,525	-
Capital assets:				
Land	203,211,301	27,074,063	230,285,364	14,796
Buildings	395,652,390	17,428,618	413,081,008	-
Improvement other than buildings	152,543,324	634,112,372	786,655,696	-
Equipment	189,500,336	39,243,517	228,743,853	-
Infrastructure	642,215,007	-	642,215,007	-
Right to use lease/subscription assets	29,481,842	-	29,481,842	-
Construction in progress	102,997,740	154,106,025	257,103,765	-
Intangible assets	11,765,608	49,253,533	61,019,141	-
Subscriptions in progress	-	46,476	46,476	-
Less accumulated depreciation and amortization	(667,599,058)	(395,656,452)	(1,063,255,510)	-
Total noncurrent assets	<u>1,061,232,015</u>	<u>670,655,366</u>	<u>1,731,887,381</u>	<u>14,796</u>
Total assets	<u>2,018,169,501</u>	<u>846,927,915</u>	<u>2,865,097,416</u>	<u>601,224</u>
Deferred outflows of resources:				
Deferred charge on refunding	616,675	-	616,675	-
Deferred outflow - OPEB related	11,607,338	1,603,632	13,210,970	-
Deferred outflow - Pension related	61,491,208	4,359,514	65,850,722	-
Total deferred outflows of resources	<u>\$ 73,715,221</u>	<u>\$ 5,963,146</u>	<u>\$ 79,678,367</u>	<u>\$ -</u>

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

	Primary Government			Component Unit
	Governmental	Business-type	Total	Industrial
	Activities	Activities		Development Authority
LIABILITIES				
Current liabilities:				
Accounts and vouchers payable	\$ 33,604,683	\$ 10,872,033	\$ 44,476,716	\$ -
Contracts payable	5,139,028	4,995,631	10,134,659	-
Accrued liabilities	10,007,649	1,351,172	11,358,821	-
Due to other governmental agencies	5,213,043	1,420,945	6,633,988	-
Self-insurance claims payable	9,417,789	-	9,417,789	-
Unearned revenue	7,532,281	1,123,822	8,656,103	-
Deposits	998,840	5,747,970	6,746,810	-
Special assessments loans payable	4,740,000	982,038	5,722,038	-
Loans payable	7,896,000	3,416,562	11,312,562	-
Bonds payable	4,660,000	-	4,660,000	-
Accrued compensated absences	8,624,754	225,445	8,850,199	-
Total OPEB liability	4,547,375	172,282	4,719,657	-
Matured interest payable	290,609	97,467	388,076	-
Matured bonds payable	2,059,000	-	2,059,000	-
Leases payable	1,661,045	-	1,661,045	-
Subscriptions payable	3,005,258	-	3,005,258	-
Other liabilities	4,782,296	70,101	4,852,397	-
Total current liabilities	<u>114,179,650</u>	<u>30,475,468</u>	<u>144,655,118</u>	<u>-</u>
Noncurrent liabilities:				
Special assessments loans payable	27,961,000	11,756,169	39,717,169	-
Loans payable	15,311,000	75,138,509	90,449,509	-
Bonds payable	10,757,819	-	10,757,819	-
Leases payable	325,750	-	325,750	-
Subscriptions payable	3,882,886	-	3,882,886	-
Accrued compensated absences	16,528,941	2,729,900	19,258,841	-
Total OPEB liability	46,027,588	3,146,315	49,173,903	-
Net pension liability	193,115,752	16,129,836	209,245,588	-
Unearned revenue	-	20,240,000	20,240,000	-
Landfill closure costs	-	23,689,396	23,689,396	-
Self-insurance claims payable	1,928,000	-	1,928,000	-
Total noncurrent liabilities	<u>315,838,736</u>	<u>152,830,125</u>	<u>468,668,861</u>	<u>-</u>
Total liabilities	<u>430,018,386</u>	<u>183,305,593</u>	<u>613,323,979</u>	<u>-</u>
Deferred inflows of resources:				
Deferred inflow - Leases	378,339	-	378,339	-
Deferred inflow - OPEB related	14,628,205	353,440	14,981,645	-
Deferred inflow - Pension related	43,946,286	4,143,536	48,089,822	-
Total deferred inflow of resources	<u>58,952,830</u>	<u>4,496,976</u>	<u>63,449,806</u>	<u>-</u>

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Industrial Development Authority
NET POSITION				
Net investment in capital assets	1,014,285,933	429,319,243	1,443,605,176	14,796
Restricted for:				
Debt service	-	430,945	430,945	-
Contractual obligations	-	94,536,192	94,536,192	-
General government	17,601,216	-	17,601,216	-
General government - court related	6,076,065	-	6,076,065	-
Public safety	92,500,124	-	92,500,124	-
Physical environment	61,392,294	-	61,392,294	-
Transportation	212,142,797	-	212,142,797	-
Human services	8,178,320	-	8,178,320	-
Culture and recreation	62,779,037	-	62,779,037	-
Unrestricted	127,957,720	140,802,112	268,759,832	586,428
Total net position	<u>\$1,602,913,506</u>	<u>\$ 665,088,492</u>	<u>\$2,268,001,998</u>	<u>\$ 601,224</u>

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

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

Function/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities:				
General government	\$ 128,636,595	\$ 69,641,622	\$ 4,599,863	\$ 969,525
Court related	10,710,243	6,219,946	-	-
Public safety	214,535,701	72,438,496	10,866,656	2,245,353
Physical environment	25,931,480	14,072,263	2,410,090	-
Transportation	144,056,948	52,646,190	1,140,682	16,328,676
Economic environment	4,481,368	437,754	17,947,509	-
Human services	40,414,733	495,513	8,231,678	648,529
Culture and recreation	53,248,436	3,219,948	2,992,777	829,299
Interest on long-term debt	1,949,203	-	-	-
Total governmental activities	<u>623,964,707</u>	<u>219,171,732</u>	<u>48,189,255</u>	<u>21,021,382</u>
Business-type Activities:				
Water and sewer	97,944,073	124,464,676	666,734	12,247,054
Solid waste	44,094,671	45,769,768	-	-
Total business-type activities	<u>142,038,744</u>	<u>170,234,444</u>	<u>666,734</u>	<u>12,247,054</u>
Total primary government	<u>\$ 766,003,451</u>	<u>\$ 389,406,176</u>	<u>\$ 48,855,989</u>	<u>\$ 33,268,436</u>
Component Unit				
Charlotte County Industrial Development Authority	\$ 10,876	\$ -	\$ -	\$ -
Total component unit	<u>\$ 10,876</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

General revenues:

Taxes
Property
Gasoline
Communication services
Tourist development
Other
Sales tax
Franchise taxes
Revenue sharing
Restricted revenue sharing
Unrestricted state shared revenues
Unrestricted revenue sharing
Interest income (loss)
Miscellaneous
Transfers
Total general revenues and transfers
Changes in net position
Net position - beginning
Net position - ending

Net (Expenses) Revenue and Changes in Net Positions

Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Totals	Industrial Development Authority
\$ (53,425,585)	\$ -	\$ (53,425,585)	\$ -
(4,490,297)	-	(4,490,297)	-
(128,985,196)	-	(128,985,196)	-
(9,449,127)	-	(9,449,127)	-
(73,941,400)	-	(73,941,400)	-
13,903,895	-	13,903,895	-
(31,039,013)	-	(31,039,013)	-
(46,206,412)	-	(46,206,412)	-
(1,949,203)	-	(1,949,203)	-
<u>(335,582,338)</u>	<u>-</u>	<u>(335,582,338)</u>	<u>-</u>
-	39,434,391	39,434,391	-
-	1,675,097	1,675,097	-
-	41,109,488	41,109,488	-
<u>(335,582,338)</u>	<u>41,109,488</u>	<u>(294,472,850)</u>	<u>-</u>
			(10,876)
			<u>(10,876)</u>
257,904,650	-	257,904,650	-
11,091,762	-	11,091,762	-
5,359,706	-	5,359,706	-
8,333,882	-	8,333,882	-
362,261	-	362,261	-
44,222,446	-	44,222,446	-
14,146,915	-	14,146,915	-
5,939,506	-	5,939,506	-
29,958,369	-	29,958,369	-
41,198,813	11,486,898	52,685,711	10,348
16,440,155	2,886,652	19,326,807	127,500
(776,681)	776,681	-	-
<u>434,181,784</u>	<u>15,150,231</u>	<u>449,332,015</u>	<u>137,848</u>
98,599,446	56,259,719	154,859,165	126,972
<u>1,504,314,060</u>	<u>608,828,773</u>	<u>2,113,142,833</u>	<u>474,252</u>
<u>\$ 1,602,913,506</u>	<u>\$ 665,088,492</u>	<u>\$ 2,268,001,998</u>	<u>\$ 601,224</u>

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

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

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
ASSETS		
Cash and cash equivalents	\$ 47,313,025	\$ 4,435,321
Restricted cash and cash equivalents	-	-
Investments	26,227,943	8,308,846
Accounts, leases and assessments receivable, net	6,407,868	-
Due from other funds	105,924,114	400,557
Advances to other funds	-	-
Due from other governmental agencies	6,814,539	-
Inventory of supplies, at cost	-	-
Other assets	2,001,541	29,381
Total assets	<u>194,689,030</u>	<u>13,174,105</u>
LIABILITIES AND FUND BALANCES		
Liabilities		
Accounts and vouchers payable	4,805,757	535,068
Contracts payable	-	-
Accrued liabilities	7,278,611	47,207
Due to other funds	3,436,921	-
Due to other governmental agencies	3,443,707	-
Deposits	703,485	-
Unearned revenue	332,665	-
Matured interest payable	-	-
Matured bonds payable	-	-
Other liabilities	7,712,198	-
Total liabilities	<u>27,713,344</u>	<u>582,275</u>
Deferred Inflows of Resources		
Unavailable revenue	79,634	-
Deferred inflow - Leases	84,866	-
Total Deferred Inflow of Resources	<u>164,500</u>	<u>-</u>
Fund Balance		
Nonspendable	1,017,635	13,625
Restricted	1,142,678	-
Committed	562,500	-
Assigned	14,950,624	12,578,205
Unassigned	149,137,749	-
Total fund balances (deficits)	<u>166,811,186</u>	<u>12,591,830</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 194,689,030</u>	<u>\$ 13,174,105</u>

<u>Street and Drainage Districts Maintenance</u>	<u>Sales Tax Extensions</u>	<u>Hurricane Funds</u>	<u>Clerk of the Court</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 44,935,412	\$ 61,407,669	\$ 8,212,241	\$ 9,815,961	\$ 162,093,289	\$ 338,212,918
-	-	-	-	4,005,991	4,005,991
84,098,464	115,037,221	10,347,113	-	285,907,097	529,926,684
-	-	45,252	638	2,721,777	9,175,535
535,235	-	-	12,321	4,525,130	111,397,357
-	-	-	-	4,513,670	4,513,670
-	8,661,533	6,655,447	42,948	11,410,200	33,584,667
-	-	-	-	3,165,069	3,165,069
<u>162,340</u>	<u>211,208</u>	<u>9,519</u>	<u>26,823</u>	<u>2,801,254</u>	<u>5,242,066</u>
<u>129,731,451</u>	<u>185,317,631</u>	<u>25,269,572</u>	<u>9,898,691</u>	<u>481,143,477</u>	<u>1,039,223,957</u>
6,375,004	4,269,481	9,131,484	40,674	7,258,624	32,416,092
1,637,770	2,665,689	339,892	-	495,677	5,139,028
-	-	2,614	39,216	2,561,862	9,929,510
-	-	100,244,878	266,472	7,790,748	111,739,019
-	-	-	1,629,133	140,203	5,213,043
4,952	-	-	-	290,403	998,840
-	-	1,304,556	-	3,166,186	4,803,407
-	-	-	-	284,747	284,747
-	-	-	-	2,059,000	2,059,000
-	500	-	585	484	7,713,767
<u>8,017,726</u>	<u>6,935,670</u>	<u>111,023,424</u>	<u>1,976,080</u>	<u>24,047,934</u>	<u>180,296,453</u>
-	-	6,310,599	-	771,487	7,161,720
-	-	-	-	293,473	378,339
-	-	<u>6,310,599</u>	-	<u>1,064,960</u>	<u>7,540,059</u>
-	-	-	-	3,917,168	4,948,428
84,639,448	151,626,371	-	6,076,065	217,185,291	460,669,853
-	729,480	-	-	90,025,923	91,317,903
37,074,277	26,026,110	-	1,846,546	145,866,110	238,341,872
-	-	(92,064,451)	-	(963,909)	56,109,389
<u>121,713,725</u>	<u>178,381,961</u>	<u>(92,064,451)</u>	<u>7,922,611</u>	<u>456,030,583</u>	<u>851,387,445</u>
<u>\$ 129,731,451</u>	<u>\$ 185,317,631</u>	<u>\$ 25,269,572</u>	<u>\$ 9,898,691</u>	<u>\$ 481,143,477</u>	<u>\$ 1,039,223,957</u>

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

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

Fund balances - total governmental funds.	\$ 851,387,445
Capital assets, net of accumulated depreciation and amortization, used in governmental activities are not financial resources and are, therefore, not reported in the governmental funds.	1,057,251,985
Land held for resale in governmental activities is derived from capital assets, which are not financial resources, and is, therefore, not reported in the governmental funds.	3,751,895
Other assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	7,161,720
Certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds. (See Note 2).	(332,276,443)
The assets and liabilities of Internal Service Funds, in addition to those otherwise allocated, are included in the governmental activities in the Statement of Net Position.	<u>15,636,904</u>
Total net position of governmental activities	<u><u>\$ 1,602,913,506</u></u>

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

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

	<u>General Fund</u>	<u>Charlotte Public Safety</u>
Revenues:		
Taxes	\$ 62,775,534	\$ 135,206,700
Assessments levied	-	-
Licenses and permits	15,297,722	-
Intergovernmental	31,793,341	-
Charges for services	27,560,549	-
Fines and forfeitures	463,987	85
Impact fees	-	-
Miscellaneous	18,161,842	1,881,479
Total revenues	<u>156,052,975</u>	<u>137,088,264</u>
Expenditures:		
Current		
General government	50,669,470	923,657
Court related	1,922,562	-
Public safety	153,735,766	9,652,954
Physical environment	6,877,056	-
Transportation	13,567,139	-
Economic environment	1,537,670	-
Human services	14,734,780	-
Culture and recreation	26,197,545	-
Capital outlay	-	-
Debt service	2,984,283	154,752
Total expenditures	<u>272,226,271</u>	<u>10,731,363</u>
Excess of revenues over/(under) expenditures	<u>(116,173,296)</u>	<u>126,356,901</u>
Other financing sources (uses)		
Issuance of debt	-	-
Issuance of lease/subscription agreements	3,251,407	265,540
Transfers in	145,916,117	2,880,686
Transfers out	(23,464,040)	(135,936,137)
Total other financing sources (uses):	<u>125,703,484</u>	<u>(132,789,911)</u>
Net change in fund balances (deficits)	9,530,188	(6,433,010)
Fund balances (deficits), October 1, 2024	<u>157,280,998</u>	<u>19,024,840</u>
Fund balances (deficits), September 30, 2025	<u>\$ 166,811,186</u>	<u>\$ 12,591,830</u>

Street and Drainage Districts Maintenance	Sales Tax Extensions	Hurricane Funds	Clerk of the Court	Other Governmental Funds	Total Governmental Funds
\$ 1,573,142	\$ 44,222,446	\$ -	\$ -	\$ 83,496,885	\$ 327,274,707
34,511,544	-	-	-	50,721,689	85,233,233
-	-	-	-	10,917,609	26,215,331
-	1,554,413	37,663,786	386,225	24,565,385	95,963,150
-	-	-	51,339,170	22,312,373	101,212,092
-	-	-	1,397,600	496,418	2,358,090
-	-	-	-	20,272,853	20,272,853
<u>5,576,545</u>	<u>7,009,444</u>	<u>9,088,810</u>	<u>414,082</u>	<u>25,208,654</u>	<u>67,340,856</u>
<u>41,661,231</u>	<u>52,786,303</u>	<u>46,752,596</u>	<u>53,537,077</u>	<u>237,991,866</u>	<u>725,870,312</u>
-	-	19,513,825	46,621,969	2,656,659	120,385,580
-	-	-	6,318,589	3,018,009	11,259,160
-	-	1,514,294	-	54,494,022	219,397,036
-	-	2,252,614	-	15,909,555	25,039,225
54,869,905	-	39,017,377	-	30,362,546	137,816,967
-	-	292,705	-	2,597,084	4,427,459
-	-	237,161	-	25,393,560	40,365,501
-	-	2,633,567	-	11,316,301	40,147,413
-	50,141,688	-	-	28,825,357	78,967,045
<u>5,972,778</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,307,312</u>	<u>23,419,125</u>
<u>60,842,683</u>	<u>50,141,688</u>	<u>65,461,543</u>	<u>52,940,558</u>	<u>188,880,405</u>	<u>701,224,511</u>
<u>(19,181,452)</u>	<u>2,644,615</u>	<u>(18,708,947)</u>	<u>596,519</u>	<u>49,111,461</u>	<u>24,645,801</u>
18,989,000	-	-	-	-	18,989,000
-	-	-	-	2,141,134	5,658,081
282,122	952,000	14,366,305	362,550	34,980,079	199,739,859
-	-	-	(877,818)	(40,192,933)	(200,470,928)
<u>19,271,122</u>	<u>952,000</u>	<u>14,366,305</u>	<u>(515,268)</u>	<u>(3,071,720)</u>	<u>23,916,012</u>
89,670	3,596,615	(4,342,642)	81,251	46,039,741	48,561,813
<u>121,624,055</u>	<u>174,785,346</u>	<u>(87,721,809)</u>	<u>7,841,360</u>	<u>409,990,842</u>	<u>802,825,632</u>
<u>\$ 121,713,725</u>	<u>\$ 178,381,961</u>	<u>\$ (92,064,451)</u>	<u>\$ 7,922,611</u>	<u>\$ 456,030,583</u>	<u>\$ 851,387,445</u>

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

CHARLOTTE 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.	\$ 48,561,813
Capital outlay, reported as expenditures in governmental funds, is shown as capital assets in the Statement of Net Position.	115,180,986
Revaluation and sale of land held for resale is presented on the Statement of Activities.	(31,550)
Depreciation and amortization expense on governmental capital assets are included in the Statement of Activities.	(54,721,628)
Issuance of debt provides current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the Statement of Net Position.	(18,989,000)
Bond, loan and note principal payments are presented as expenditures in governmental funds but not in governmental activities.	17,466,000
The net revenues (expenses) of internal service funds (funds to charge self-insurance, health insurance and vehicle maintenance) are reported with governmental activities.	(6,428,844)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. In the statement of activities, however, revenues are reported regardless of when available. This is the decrease in deferred inflows for unavailable revenue.	(10,674,974)
In governmental funds expenditures for interest are recognized when paid; however, in the Statement of Activities, interest payable is reported when the liability is incurred.	2,878
In governmental funds expenditures are recognized when paid; however, in the Statement of Activities, unamortized costs are reported when the liability is incurred.	59,999
The decrease in accrued compensated absences reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	(4,778,852)
The increase in other postemployment benefits, deferred outflows, and deferred inflows reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.	(1,878,701)
The decrease in pension liability, deferred outflows, and deferred inflows related to pensions are reported in the Statement of Activities, but do not require the use of current financial resources and, therefore, are not reported as an expenditure in the governmental funds.	12,438,691
The decrease in lease and subscription liability and deferred inflows related to leases are reported in the Statement of Activities, but does not require the use of current financial resources and therefore is not reported as an expenditure in the governmental funds.	<u>2,392,628</u>
Change in net position of governmental activities	<u>\$ 98,599,446</u>

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

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 65,318,414	\$ 65,318,414	\$ 62,775,534	\$ (2,542,880)
Licenses and permits	13,985,500	13,985,500	15,297,722	1,312,222
Intergovernmental	30,352,993	32,172,009	31,793,341	(378,668)
Charges for services	22,331,487	22,746,315	27,560,549	4,814,234
Fines and forfeitures	308,000	308,000	463,987	155,987
Miscellaneous	8,109,262	8,650,071	18,161,842	9,511,771
Less: Reserves	(6,799,468)	(6,799,468)	-	6,799,468
Total revenues	<u>133,606,188</u>	<u>136,380,841</u>	<u>156,052,975</u>	<u>19,672,134</u>
Expenditures:				
Current:				
General government				
Non-court related				
Personal services	40,536,310	40,354,094	36,858,941	3,495,153
Contract/Professional services	4,291,289	4,945,689	4,799,785	145,904
Purchased services	7,208,819	7,557,381	6,207,273	1,350,108
Materials/Supplies	2,156,361	2,189,611	1,654,644	534,967
Capital expenditures	103,580	181,134	1,148,827	(967,693)
Court related				
Personal services	1,459,373	1,240,084	1,236,952	3,132
Contract/Professional services	53,500	110,013	107,035	2,978
Purchased services	301,150	428,307	420,091	8,216
Materials/Supplies	98,350	121,550	110,205	11,345
Capital expenditures	29,000	24,500	48,279	(23,779)
Sub-total general government	<u>56,237,732</u>	<u>57,152,363</u>	<u>52,592,032</u>	<u>4,560,331</u>
Debt service	15,228	1,215,228	2,901,397	(1,686,169)
Total general government	<u>56,252,960</u>	<u>58,367,591</u>	<u>55,493,429</u>	<u>2,874,162</u>
Public safety				
Personal services	123,023,148	122,094,718	114,169,825	7,924,893
Contract/Professional services	4,741,192	4,806,192	5,126,619	(320,427)
Purchased services	19,474,172	19,569,822	18,474,166	1,095,656
Materials/Supplies	1,307,665	1,345,405	1,201,787	143,618
Capital expenditures	4,477,974	16,221,819	14,763,369	1,458,450
Debt service	-	-	45,894	(45,894)
Total public safety	<u>153,024,151</u>	<u>164,037,956</u>	<u>153,781,660</u>	<u>10,256,296</u>

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

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Physical environment				
Personal services	2,983,826	2,983,826	2,973,829	9,997
Contract/Professional services	1,309,633	1,309,633	1,451,046	(141,413)
Purchased services	1,209,343	1,209,343	915,495	293,848
Materials/Supplies	301,940	301,940	336,757	(34,817)
Capital expenditures	25,000	440,103	1,028,749	(588,646)
Grants & Aids	137,500	171,180	171,180	-
Total physical environment	<u>5,967,242</u>	<u>6,416,025</u>	<u>6,877,056</u>	<u>(461,031)</u>
Transportation				
Personal services	4,324,165	4,324,165	4,248,267	75,898
Contract/Professional services	529,819	529,819	528,819	1,000
Purchased services	252,154	252,154	334,063	(81,909)
Materials/Supplies	103,226	103,226	129,241	(26,015)
Capital expenditures	10,180,397	10,180,397	8,326,749	1,853,648
Total transportation	<u>15,389,761</u>	<u>15,389,761</u>	<u>13,567,139</u>	<u>1,822,622</u>
Economic environment				
Personal services	1,278,296	1,278,296	996,992	281,304
Contract/Professional services	159,402	159,402	156,495	2,907
Purchased services	311,063	311,063	352,808	(41,745)
Materials/Supplies	50,234	50,234	31,375	18,859
Debt service	-	-	36,992	(36,992)
Total economic environment	<u>1,798,995</u>	<u>1,798,995</u>	<u>1,574,662</u>	<u>224,333</u>
Human service				
Personal services	3,756,349	3,756,349	3,312,994	443,355
Contract/Professional services	1,743,589	1,743,589	1,711,378	32,211
Purchased services	3,533,409	3,533,409	3,603,131	(69,722)
Materials/Supplies	1,826,749	1,826,749	1,897,255	(70,506)
Capital expenditures	20,000	20,000	911,370	(891,370)
Grants & Aids	3,187,407	3,298,652	3,298,652	-
Total human services	<u>14,067,503</u>	<u>14,178,748</u>	<u>14,734,780</u>	<u>(556,032)</u>

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

CHARLOTTE COUNTY, FLORIDA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Culture and recreation				
Personal services	14,919,568	14,429,020	11,960,652	2,468,368
Contract/Professional services	5,433,164	5,433,164	5,376,066	57,098
Purchased services	3,801,995	3,801,995	4,053,947	(251,952)
Materials/Supplies	1,658,877	1,660,127	2,325,186	(665,059)
Capital expenditures	6,214,149	10,940,962	812,679	10,128,283
Grants & Aids	-	1,669,016	1,669,015	1
Total culture and recreation	<u>32,027,753</u>	<u>37,934,284</u>	<u>26,197,545</u>	<u>11,736,739</u>
Total expenditures	<u>278,528,365</u>	<u>298,123,360</u>	<u>272,226,271</u>	<u>25,897,089</u>
Excess of revenues over/(under) expenditures	<u>(144,922,177)</u>	<u>(161,742,519)</u>	<u>(116,173,296)</u>	<u>45,569,223</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	3,251,407	3,251,407
Transfers from other funds	131,930,675	146,813,811	145,916,117	(897,694)
Transfers to other funds	(4,321,652)	(10,996,934)	(23,464,040)	(12,467,106)
Total other financing sources	<u>127,609,023</u>	<u>135,816,877</u>	<u>125,703,484</u>	<u>(10,113,393)</u>
Net change in fund balance (deficit)	(17,313,154)	(25,925,642)	9,530,188	35,455,830
Fund balances, October 1, 2024	<u>77,821,573</u>	<u>77,821,573</u>	<u>157,280,998</u>	<u>79,459,425</u>
Fund balances, September 30, 2025	<u>\$ 60,508,419</u>	<u>\$ 51,895,931</u>	<u>\$ 166,811,186</u>	<u>\$ 114,915,255</u>

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

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE PUBLIC SAFETY
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 139,996,761	\$ 139,996,761	\$ 135,206,700	\$ (4,790,061)
Fines and forfeitures	-	-	85	85
Miscellaneous	-	-	1,881,479	1,881,479
Less: Reserves	(6,999,837)	(6,999,837)	-	6,999,837
Total revenues	<u>132,996,924</u>	<u>132,996,924</u>	<u>137,088,264</u>	<u>4,091,340</u>
Expenditures:				
Current:				
General government				
Purchased services	922,446	922,446	923,657	(1,211)
Total general government	<u>922,446</u>	<u>922,446</u>	<u>923,657</u>	<u>(1,211)</u>
Public safety				
Personal services	1,020,985	1,020,985	883,394	137,591
Contract/Professional services	2,861,782	2,861,782	4,137,521	(1,275,739)
Purchased services	4,542,526	4,542,526	4,611,445	(68,919)
Materials/Supplies	59,453	59,453	20,594	38,859
Capital expenditures	5,500	2,092,863	-	2,092,863
Debt service	-	-	154,752	(154,752)
Total public safety	<u>8,490,246</u>	<u>10,577,609</u>	<u>9,807,706</u>	<u>769,903</u>
Total expenditures	<u>9,412,692</u>	<u>11,500,055</u>	<u>10,731,363</u>	<u>768,692</u>
Excess of revenues over/(under) expenditures	<u>123,584,232</u>	<u>121,496,869</u>	<u>126,356,901</u>	<u>4,860,032</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	265,540	265,540
Transfers from other funds	-	2,500,000	2,880,686	380,686
Transfers to other funds	(125,936,131)	(135,936,131)	(135,936,137)	(6)
Total other financing sources (uses)	<u>(125,936,131)</u>	<u>(133,436,131)</u>	<u>(132,789,911)</u>	<u>646,220</u>
Net change in fund balance (deficit)	(2,351,899)	(11,939,262)	(6,433,010)	5,506,252
Fund balances, October 1, 2024	9,985,486	19,024,838	19,024,840	2
Fund balances, September 30, 2025	<u>\$ 7,633,587</u>	<u>\$ 7,085,576</u>	<u>\$ 12,591,830</u>	<u>\$ 5,506,254</u>

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

CHARLOTTE COUNTY, FLORIDA
STREET AND DRAINAGE DISTRICTS MAINTENANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Taxes	\$ 1,672,971	\$ 1,672,971	\$ 1,573,142	\$ (99,829)
Assessments levied	35,527,209	35,527,209	34,511,544	(1,015,665)
Miscellaneous	408,618	408,618	5,576,545	5,167,927
Less: Reserves	(1,874,547)	(1,874,547)	-	1,874,547
Total revenues	<u>35,734,251</u>	<u>35,734,251</u>	<u>41,661,231</u>	<u>5,926,980</u>
Expenditures:				
Current				
Transportation				
Contract/Professional services	66,989,751	69,251,768	36,996,332	32,255,436
Purchased services	13,866,245	13,993,245	9,479,870	4,513,375
Materials/Supplies	5,108,288	5,108,288	1,634,849	3,473,439
Capital expenditures	20,400,590	20,400,590	6,758,854	13,641,736
Sub-total transportation	<u>106,364,874</u>	<u>108,753,891</u>	<u>54,869,905</u>	<u>53,883,986</u>
Debt service	7,935,066	7,937,066	5,972,778	1,964,288
Total transportation	<u>114,299,940</u>	<u>116,690,957</u>	<u>60,842,683</u>	<u>55,848,274</u>
Total expenditures	<u>114,299,940</u>	<u>116,690,957</u>	<u>60,842,683</u>	<u>55,848,274</u>
Excess of revenues over/(under) expenditures	<u>(78,565,689)</u>	<u>(80,956,706)</u>	<u>(19,181,452)</u>	<u>61,775,254</u>
Other financing sources (uses)				
Proceeds from debt	38,581,000	38,581,000	18,989,000	(19,592,000)
Transfers from other funds	109,412	109,412	282,122	172,710
Total other financing sources (uses)	<u>38,690,412</u>	<u>38,690,412</u>	<u>19,271,122</u>	<u>(19,419,290)</u>
Net change in fund balance (deficit)	(39,875,277)	(42,266,294)	89,670	42,355,964
Fund balances, October 1, 2024	<u>114,074,791</u>	<u>114,074,791</u>	<u>121,624,055</u>	<u>7,549,264</u>
Fund balances, September 30, 2025	<u>\$ 74,199,514</u>	<u>\$ 71,808,497</u>	<u>\$ 121,713,725</u>	<u>\$ 49,905,228</u>

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

CHARLOTTE COUNTY, FLORIDA
HURRICANE FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ 12,394,210	\$ 37,663,786	\$ 25,269,576
Miscellaneous	-	-	9,088,810	9,088,810
Total revenues	-	12,394,210	46,752,596	34,358,386
Expenditures				
Current:				
General government				
Personal services	-	-	984,812	(984,812)
Contract/Professional services	-	-	5,091,197	(5,091,197)
Purchased services	-	-	13,302,723	(13,302,723)
Materials/Supplies	-	-	135,093	(135,093)
Total general government	-	-	19,513,825	(19,513,825)
Public safety				
Personal services	-	-	1,170,101	(1,170,101)
Contract/Professional services	-	-	180,233	(180,233)
Purchased services	-	-	1,923	(1,923)
Materials/Supplies	-	-	162,037	(162,037)
Total public safety	-	-	1,514,294	(1,514,294)
Physical environment				
Personal Services	-	-	939,333	(939,333)
Contract/Professional services	-	-	1,238,078	(1,238,078)
Purchased services	-	-	63,197	(63,197)
Materials/Supplies	-	-	12,006	(12,006)
Total physical environment	-	-	2,252,614	(2,252,614)
Transportation				
Personal services	-	-	816,366	(816,366)
Contract/Professional services	5,000,000	5,567,960	34,872,032	(29,304,072)
Purchased services	-	-	3,105,258	(3,105,258)
Materials/Supplies	-	-	92,086	(92,086)
Capital expenditures	-	-	131,635	(131,635)
Total transportation	5,000,000	5,567,960	39,017,377	(33,449,417)
Economic environment				
Personal services	-	335,539	108,822	226,717
Purchased services	-	3,019,851	183,883	2,835,968
Total economic environment	-	3,355,390	292,705	3,062,685
Human services				
Personal services	-	-	237,161	(237,161)
Total human services	-	-	237,161	(237,161)

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

CHARLOTTE COUNTY, FLORIDA
HURRICANE FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
-BUDGET AND ACTUAL (CONTINUED)
For the Fiscal Year Ended September 30, 2025

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Culture & Recreation				
Personal services	-	-	556,983	(556,983)
Contract/Professional services	-	-	1,795,191	(1,795,191)
Purchased services	-	-	92,050	(92,050)
Materials/Supplies	-	-	13,553	(13,553)
Capital expenditures	-	-	175,790	(175,790)
Total culture & recreation	-	-	2,633,567	(2,633,567)
Total expenditures	5,000,000	8,923,350	65,461,543	(56,538,193)
Excess of revenues over/(under) expenditures	(5,000,000)	3,470,860	(18,708,947)	(22,179,807)
Other financing sources (uses):				
Transfers from other funds	14,366,305	14,366,305	14,366,305	-
Total other financing sources	14,366,305	14,366,305	14,366,305	-
Net change in fund balance (deficit)	9,366,305	17,837,165	(4,342,642)	(22,179,807)
Fund balances (deficit), October 1, 2024	-	-	(87,721,809)	(87,721,809)
Fund balances (deficit), September 30, 2025	<u>\$ 9,366,305</u>	<u>\$ 17,837,165</u>	<u>\$ (92,064,451)</u>	<u>\$(109,901,616)</u>

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

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

	Business-type Activities Enterprise Funds			Governmental Activities	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District	Total	Internal Service Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 13,065,915	\$ 41,833,602	\$ 880,740	\$ 55,780,257	\$ 9,405,793
Restricted cash and cash equivalents	10,502	478,040	-	488,542	-
Investments	22,252,827	70,354,619	1,509,327	94,116,773	16,316,125
Restricted investments	91,049	1,053,887	-	1,144,936	-
Restricted investments, with trustee	-	4,006,442	-	4,006,442	-
Accounts, leases and assessments receivable - net	962,215	16,421,366	-	17,383,581	14,010
Due from other governmental agencies	198,580	1,178,480	170,718	1,547,778	20,489
Due from other funds	250,000	33,428	450,501	733,929	800,015
Inventory of supplies, at cost	-	4,359,112	-	4,359,112	414,563
Other assets	99,715	778,613	596,846	1,475,174	1,135,160
Total current assets:	<u>36,930,803</u>	<u>140,497,589</u>	<u>3,608,132</u>	<u>181,036,524</u>	<u>28,106,155</u>
Noncurrent assets:					
Restricted cash	7,353,738	34,041,755	-	41,395,493	-
Restricted investments	13,951,034	66,488,033	-	80,439,067	-
Special assessments receivable - net	-	23,212,654	-	23,212,654	-
Capital assets:					
Land	3,274,348	23,799,715	-	27,074,063	-
Buildings	2,309,365	15,119,253	-	17,428,618	2,337,659
Improvements other than buildings	19,847,480	614,264,892	-	634,112,372	1,098,493
Machinery and equipment	12,648,939	26,594,578	-	39,243,517	855,631
Subscription in progress	-	46,476	-	46,476	-
Construction in progress	5,077,303	149,028,722	-	154,106,025	-
Easements	-	38,924,408	-	38,924,408	-
Intangible assets	-	10,329,125	-	10,329,125	-
Less accumulated depreciation and amortization	<u>(24,367,346)</u>	<u>(371,289,106)</u>	<u>-</u>	<u>(395,656,452)</u>	<u>(1,775,279)</u>
Total noncurrent assets - net	<u>40,094,861</u>	<u>630,560,505</u>	<u>-</u>	<u>670,655,366</u>	<u>2,516,504</u>
Total assets	<u>77,025,664</u>	<u>771,058,094</u>	<u>3,608,132</u>	<u>851,691,890</u>	<u>30,622,659</u>
Deferred outflows of resources:					
Deferred outflow - Pension related	507,834	3,851,680	-	4,359,514	247,804
Deferred outflow - OPEB related	170,291	1,433,341	-	1,603,632	84,866
Total deferred outflows of resources	<u>\$ 678,125</u>	<u>\$ 5,285,021</u>	<u>\$ -</u>	<u>\$ 5,963,146</u>	<u>\$ 332,670</u>

	Business-type Activities Enterprise Funds				Governmental Activities
	Charlotte County Landfill	Charlotte		Total	Internal Service Funds
		County Utility System	Nonmajor Sanitation District		
LIABILITIES					
Current liabilities:					
Accounts and vouchers payable	\$ 408,503	\$ 7,413,022	\$ 3,050,508	\$ 10,872,033	\$ 1,188,591
Contracts payable	11,993	4,983,638	-	4,995,631	-
Accrued liabilities	151,939	1,199,233	-	1,351,172	78,139
Due to other governmental agencies	32	1,420,913	-	1,420,945	-
Due to other funds	-	305	250,000	250,305	941,977
Self-insurance claims payable	-	-	-	-	5,359,789
Unearned revenue	-	422,231	701,591	1,123,822	2,728,873
Deposits	101,551	5,646,419	-	5,747,970	-
Loans payable	-	3,416,562	-	3,416,562	-
Special assessment loans payable	-	982,038	-	982,038	-
Matured interest payable	-	97,467	-	97,467	-
Accrued compensated absences	20,195	205,250	-	225,445	73,075
Other postemployment benefits	19,535	152,747	-	172,282	8,994
Other liabilities	-	70,101	-	70,101	1,126,529
Total current liabilities	<u>713,748</u>	<u>26,009,926</u>	<u>4,002,099</u>	<u>30,725,773</u>	<u>11,505,967</u>
Noncurrent liabilities:					
Notes and loans	-	75,138,509	-	75,138,509	-
Special assessment loans payable	-	11,756,169	-	11,756,169	-
Advances from other funds	-	4,513,670	-	4,513,670	-
Accrued compensated absences	279,491	2,450,409	-	2,729,900	569,528
Other postemployment benefits	344,794	2,801,521	-	3,146,315	165,565
Net pension liability	1,893,445	14,236,391	-	16,129,836	900,674
Unearned revenue	-	20,240,000	-	20,240,000	-
Landfill closure costs	23,689,396	-	-	23,689,396	-
Self-insurance claims payable	-	-	-	-	1,928,000
Total noncurrent liabilities	<u>26,207,126</u>	<u>131,136,669</u>	<u>-</u>	<u>157,343,795</u>	<u>3,563,767</u>
Total liabilities	<u>26,920,874</u>	<u>157,146,595</u>	<u>4,002,099</u>	<u>188,069,568</u>	<u>15,069,734</u>
Deferred inflows of resources:					
Deferred inflow - Pension related	488,113	3,655,423	-	4,143,536	229,462
Deferred inflow - OPEB related	26,909	326,531	-	353,440	19,229
Total deferred inflow of resources	<u>515,022</u>	<u>3,981,954</u>	<u>-</u>	<u>4,496,976</u>	<u>248,691</u>
NET POSITION					
Net investment in capital assets	18,778,096	410,541,147	-	429,319,243	2,516,504
Restricted for debt service	-	430,945	-	430,945	-
Restricted for contractual obligations	462,081	94,074,111	-	94,536,192	-
Unrestricted	31,027,716	110,168,363	(393,967)	140,802,112	13,120,400
Total net position	<u>\$ 50,267,893</u>	<u>\$ 615,214,566</u>	<u>\$ (393,967)</u>	<u>\$ 665,088,492</u>	<u>\$ 15,636,904</u>

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

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

	Business-type Activities Enterprise Funds			Total	Governmental Activities
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District		Internal Service Funds
Operating revenues:					
Charges for services	\$ 14,503,097	\$ 124,464,676	\$ 31,266,671	\$ 170,234,444	\$ 55,546,567
Miscellaneous	192,739	2,204,688	-	2,397,427	81,361
Total operating revenues	<u>14,695,836</u>	<u>126,669,364</u>	<u>31,266,671</u>	<u>172,631,871</u>	<u>55,627,928</u>
Operating expenses:					
Personal services	3,857,495	27,383,819	-	31,241,314	2,266,069
Contractual services	3,315,758	11,789,491	27,551,774	42,657,023	4,557,257
Cost of sales and service	-	17,526,412	-	17,526,412	5,699,878
Closing and monitoring costs	1,829,494	-	-	1,829,494	-
Depreciation expense and amortization	1,859,498	19,748,117	-	21,607,615	196,702
Insurance claims	51,049	445,617	-	496,666	42,566,213
Insurance premiums	-	-	-	-	6,947,415
Purchased services	2,368,289	9,337,283	4,632,954	16,338,526	660,759
Materials & supplies	541,364	9,456,406	-	9,997,770	154,889
Total operating expenses	<u>13,822,947</u>	<u>95,687,145</u>	<u>32,184,728</u>	<u>141,694,820</u>	<u>63,049,182</u>
Operating income (loss)	<u>872,889</u>	<u>30,982,219</u>	<u>(918,057)</u>	<u>30,937,051</u>	<u>(7,421,254)</u>
Nonoperating revenues (expenses)					
Interest revenue	2,168,632	8,809,471	508,807	11,486,910	1,038,022
Interest and fiscal charges	-	(343,936)	-	(343,936)	-
Grants and entitlements	-	666,734	-	666,734	-
Gain (loss) on abandonment/sale of assets	265,000	224,225	-	489,225	-
Total nonoperating revenues (expenses)	<u>2,433,632</u>	<u>9,356,494</u>	<u>508,807</u>	<u>12,298,933</u>	<u>1,038,022</u>
Income (loss) before contributions and transfers	3,306,521	40,338,713	(409,250)	43,235,984	(6,383,232)
Capital contributions	57,714	12,189,340	-	12,247,054	-
Transfers in	-	1,590,849	140,281	1,731,130	-
Transfers out	(85,834)	(868,615)	-	(954,449)	(45,612)
Change in net position	<u>3,278,401</u>	<u>53,250,287</u>	<u>(268,969)</u>	<u>56,259,719</u>	<u>(6,428,844)</u>
Total net position - beginning	<u>46,989,492</u>	<u>561,964,279</u>	<u>(124,998)</u>	<u>608,828,773</u>	<u>22,065,748</u>
Total net position - ending	<u>\$ 50,267,893</u>	<u>\$ 615,214,566</u>	<u>\$ (393,967)</u>	<u>\$ 665,088,492</u>	<u>\$ 15,636,904</u>

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

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

	Business-type Activities Enterprise Funds			Governmental	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District	Total	Internal Service Funds
Cash flows from operating activities:					
Cash received from customers	\$ 14,170,061	\$ 105,582,012	\$ 31,134,532	\$ 150,886,605	\$ 56,221,846
Cash payments to suppliers for goods and services	(7,214,623)	(48,563,738)	(34,036,904)	(89,815,265)	(18,701,343)
Cash payments to employees for services	(3,638,133)	(26,996,860)	-	(30,634,993)	(2,242,413)
Insurance claims	-	-	-	-	(42,179,526)
Other operating revenues	192,739	2,261,448	-	2,454,187	(255,146)
Deposits	13,678	37,417	-	51,095	-
Net cash provided (used) by operating activities	<u>3,523,722</u>	<u>32,320,279</u>	<u>(2,902,372)</u>	<u>32,941,629</u>	<u>(7,156,582)</u>
Cash flows from non-capital financing activities:					
Operating grants	-	512,390	-	512,390	-
Loans from other funds	(1,410)	(372,299)	-	(373,709)	-
Loans to other funds	-	49,378	-	49,378	-
Transfer in from other funds/govts	-	272,692	89,227	361,919	-
Transfers in from other funds	-	1,580,487	-	1,580,487	-
Transfers to other funds	(85,834)	(868,615)	-	(954,449)	-
Net cash provided (used) by noncapital financing activities	<u>(87,244)</u>	<u>1,174,033</u>	<u>89,227</u>	<u>1,176,016</u>	<u>-</u>
Cash flows from capital/related financing activities:					
Acquisition of capital assets	(2,979,546)	(89,339,640)	-	(92,319,186)	(384,533)
Proceeds from sale of capital assets	265,000	244,350	-	509,350	-
Principal paid on bonds and notes	-	(18,942,700)	-	(18,942,700)	-
Interest/finance costs on bonds/notes	-	(430,055)	-	(430,055)	-
Capital contributions	57,714	7,005,741	-	7,063,455	-
Capital contributed reduction in assessment receivable	-	18,227,762	-	18,227,762	-
Capital loans from other funds	-	(8,621,797)	-	(8,621,797)	-
Capital loans to other funds	-	-	-	-	(45,612)
Proceeds from bonds/notes	-	28,972,494	-	28,972,494	-
Net cash (used) by capital financing activities	<u>(2,656,832)</u>	<u>(62,883,845)</u>	<u>-</u>	<u>(65,540,677)</u>	<u>(430,145)</u>
Cash flows from investing activities:					
Purchase of investment securities	(51,675,131)	(352,406,296)	(33,543,663)	(437,625,090)	(64,994,570)
Proceeds from sale and maturities of investment securities	48,622,564	357,301,038	34,930,149	440,853,751	66,641,036
Interest and dividends on investments	2,208,051	8,863,007	508,721	11,579,779	1,064,765
Net cash provided (used) by investing activities	<u>(844,516)</u>	<u>13,757,749</u>	<u>1,895,207</u>	<u>14,808,440</u>	<u>2,711,231</u>
Net increase (decrease) in cash and cash equivalents	(64,870)	(15,631,784)	(917,938)	(16,614,592)	(4,875,496)
Cash and cash equivalents, October 1, 2024	<u>20,495,025</u>	<u>91,985,181</u>	<u>1,798,678</u>	<u>114,278,884</u>	<u>14,281,289</u>
Cash and cash equivalents, September 30, 2025	<u>\$ 20,430,155</u>	<u>\$ 76,353,397</u>	<u>\$ 880,740</u>	<u>\$ 97,664,292</u>	<u>\$ 9,405,793</u>

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

	Business-type Activities Enterprise Funds			Governmental	
	Charlotte County Landfill	Charlotte County Utility System	Nonmajor Sanitation District	Total	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided from operating activities:					
Operating income (loss)	\$ 872,892	\$ 30,982,219	\$ (918,057)	\$ 30,937,054	\$ (7,421,254)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation and amortization	1,859,498	19,748,117	-	21,607,615	196,702
Deferred outflows - pension related (decrease)	(15,298)	418,573	-	403,275	(28,432)
Deferred outflows - OPEB related (decrease)	(131,701)	(1,026,976)	-	(1,158,677)	-
Deferred inflows - pension related (increase)	176,797	1,077,066	-	1,253,863	62,777
Deferred inflows - OPEB related (increase)	(7,814)	(61,099)	-	(68,913)	-
Changes in assets and liabilities:					
(Increase) decrease in:					
Accounts receivable	(409,850)	(2,842,626)	-	(3,252,476)	3,981
Due from constitutional officers	-	1,030	(28,481)	(27,451)	121,105
Due from other governmental agencies	(32,133)	-	-	(32,133)	(6,926)
Due from other funds - internal	108,944	(15,781,592)	77,254	(15,595,394)	352,608
Inventory	-	(193,038)	-	(193,038)	(313,025)
Other assets	2,903	(10,802)	110,631	102,732	60
Increase (decrease) in:					
Accounts and vouchers payable	(687,221)	(154,959)	(1,923,869)	(2,766,049)	(786,708)
Accrued liabilities	21,698	207,704	-	229,402	22,243
Due to other governmental agencies	(9)	132,604	(40)	132,555	-
Due to other funds - internal	(250,933)	-	(86,853)	(337,786)	288,325
Other liabilities	-	4,148	-	4,148	45,160
Deposits	13,678	37,417	-	51,095	(100,000)
Accrued compensated absences	107,950	1,014,877	-	1,122,827	62,792
Other postemployment benefits	158,512	1,239,459	-	1,397,971	342,980
Closing and monitoring costs	1,829,494	-	-	1,829,494	-
Self-insurance claims payable	-	-	-	-	71,528
Unearned revenue	-	-	(132,957)	(132,957)	98,268
Net pension liability	(93,685)	(2,471,843)	-	(2,565,528)	(168,766)
Total adjustments	2,650,830	1,338,060	(1,984,315)	2,004,575	264,672
Net cash provided (used) by operating activities	\$ 3,523,722	\$ 32,320,279	\$ (2,902,372)	\$ 32,941,629	\$ (7,156,582)
Noncash investing, capital and financing activities:					
Gain (loss) on disposition of assets	\$ 265,000	\$ 244,350	\$ -	\$ 509,350	\$ -
Acquisition of contributed assets	-	5,183,599	-	5,183,599	-
Change in fair value of investments	227,801	1,330,182	19,619	1,577,602	(95,237)

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

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

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 29,548,959
Investments	6,271
Accounts, leases and assessments receivable, net	26,514
Due from other governmental agencies	6,379
Due from individuals	9,750
Other assets	12
Total assets	29,597,885
LIABILITIES	
Accounts and vouchers payable	108
Due to other governmental agencies	1,504,692
Due to individuals	10,566,016
Deposits	928,081
Other liabilities	161,872
Total liabilities	13,160,769
NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	16,437,116
Total Net Position	\$ 16,437,116

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

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

	<u>Custodial Funds</u>
Additions:	
Cash bonds collected	\$ 661,664
Employee contributions to charities collected	228,888
Evidence monies collected	204,913
Explorer's funds collected	9,119
Fines and forfeitures	11,083,071
Escrow Funds collected	257,154
Licenses and tag fees collected	33,543,734
Prisoners funds collected	1,903,289
Property taxes and fees collected	692,905,450
Registry of the court	10,118,660
Support	88,204
Tax deeds	24,126,371
Tourist development fees collected	8,156,498
Total additions	783,287,015
Deductions:	
Cash bonds collected	660,384
Employee contributions to charities collected	34,760
Evidence monies collected	205,205
Explorer's funds collected	29,660
Fines and forfeitures	10,769,361
Escrow funds collected	270,824
Licenses and tag fees collected	33,543,734
Prisoners funds collected	2,079,475
Property taxes and fees collected	692,905,450
Registry of the court	11,130,088
Support	88,204
Tax deeds	24,099,154
Tourist development fees collected	8,156,498
Total deductions	783,972,797
Change in Net Position	(685,782)
Net Position, beginning	17,122,898
Net Position, ending	\$ 16,437,116

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

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies

Organization

Defining the Governmental Reporting Entity

Charlotte County (the “County”) is a political subdivision of the State of Florida. The boundaries for Charlotte County are set out in s.7.08 of the Florida Statutes, and the history note to that section sets out its origins. Section 3, ch 3770, 1887 created DeSoto County from a portion of Manatee County. Section 1, ch 8513, 1921, created Charlotte County from part of DeSoto County. Other parts of that 1921 act created Hardee, Highland, and Glades Counties from other parts of DeSoto County. The 1921 act creating Charlotte and the other three counties took effect on April 23, 1921. It is governed by an elected Board of County Commissioners (the “Board”), which is governed by state statutes and regulations. In addition to the members of the Board of County Commissioners, there are five elected Constitutional Officers: Clerk of the Circuit Court; Sheriff; Tax Collector; Property Appraiser; and Supervisor of Elections, which were established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Constitutional Officers maintain separate accounting records and budgets.

The accompanying basic financial statements present the combined financial position and results of operations and changes in cash flows of the applicable fund types governed by the Board of County Commissioners of Charlotte County, Florida and its Constitutional Officers.

As required by accounting principles generally accepted in the United States, the financial statements of the reporting entity include those of Charlotte County (the primary government) and its component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit may be another organization for which the nature, and significance of its relationship with a primary government is such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete.

The blended component units, although legally separate entities, are, in substance, part of the government’s operations and so data from these units are combined with data of the primary government.

The component units discussed below, which were created by ordinance or resolutions of the Board of County Commissioners, are included in the County’s reporting entity, because of the significance of the operational and financial relationships with the County. In conformity with the Governmental Accounting Standards Board (GASB) Statement Number 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units, and GASB Statement No. 61, The Financial Reporting Entity, the financial statements of the following component units have been included as blended component units. These component units have substantially the same governing body as the County or provide services entirely or almost entirely to the County and the County has an obligation to provide financial support. The following component units are classified as blended component units:

Murdock Village Community Redevelopment Agency: Established by Ordinance 2003-081, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to organize and direct redevelopment of the Murdock Village Area of Charlotte County. The Board of the Murdock Village Community Redevelopment Agency is the same as the Board of County Commissioners, which provides substantial funding of operations.

Charlotte Harbor Community Redevelopment Agency: Established by County Resolution 92-251, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to develop the area known as Charlotte Harbor within Charlotte County. The Board of the Charlotte Harbor Community Redevelopment Agency is the same as the Board of County Commissioners, which provides substantial funding of operations.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Organization (continued)

Defining the Governmental Reporting Entity (continued)

Parkside Community Redevelopment Agency: Established by County Ordinance 2010-054 and Resolution 2011-259, pursuant to Chapter 163, Part III, F.S. The purpose of this dependent special district is to direct redevelopment in the Parkside area of Charlotte County. The Board of the Parkside Community Redevelopment Agency is the same as the Board of County Commissioners, which provides substantial funding of operations.

In addition to the above blended component units and in accordance with GASB Statement No. 61, as amended, the County includes as a discretely presented component unit the Charlotte County Industrial Development Authority.

The Industrial Development Authority (IDA) was established by Ordinance 2006-088, pursuant to Chapter 163, Part III of the Florida Statutes. The purpose is to finance and refinance projects for public purpose and to foster the economic development of the County. The Board is composed of five members, one of whom shall be designated chairman, appointed by the Board of County Commissioners. The Board of County Commissioners must approve the issuance of industrial development bonds, and the IDA retains fees collected in the issuance of such bonds to further promote economic development activities within the County. Florida Statute, Section 218, does not require dependent special districts that are component units to issue separate financial statements.

Charlotte County also has a number of independent special districts, whose financial statements are not included in this report, but are subject to independent audit and whose financial statements are made available to the public by the districts. These include the Babcock Ranch Community District; the Bermont Drainage District; the Central Charlotte Drainage District; the Charlotte County Airport Authority; the Charlotte Soil and Water Conservation District; the East Charlotte Drainage District and five Community Development Districts (CDD) established pursuant to 190.005 F.S.

Effective for Fiscal Year 2020, the State of Florida Legislature enacted Chapter 2019-163, Laws of Florida, which amended section 163.387(8), Florida Statutes, to require each Community Redevelopment Agency that has revenues or a total of expenditures and expenses in excess of \$100,000 to have performed a separate audit. In accordance with Florida Auditor General Rule 10.557(3), the CRA audit report must include basic financial statements, notes to the financial statements, and management's discussion and analysis and other required supplementary information. All three CRAs, Parkside CRA, Charlotte Harbor CRA and Murdock Village CRA, meet the requirements for separate financial statements to be issued. For further information on these three CRAs the contact information is as follows:

Charlotte County Economic Development Office
18501 Murdock Circle
Port Charlotte, FL 33948

Basic Financial Statements

The basic financial statements consist of the government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, inter-fund activities are eliminated to avoid distorted financial results with the exception of interfund services provided and used. Fiduciary funds of the government are also eliminated from this presentation since these resources are not available for general government funding purposes. The Statement of Net Position reports all financial and capital resources of Charlotte County's governmental and business-type activities. It is presented in a net position format (assets and deferred

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

outflows of resources less liabilities and deferred inflows of resources equal net position) and shown with three components: net investment in capital assets; restricted net position; and unrestricted net position. The Statement of Activities reports functional categories of programs provided by the County and demonstrates how, and to what degree, those programs are supported by program revenue.

Program revenues are classified into three categories: charges for services; operating grants and contributions; and capital grants and contributions. Charges for services refer to direct recovery from customers for services rendered. Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues section displays revenue collected that help support all functions of our government and contribute to the change in the net positions for the fiscal year.

The County reports the following Major Governmental Funds:

The General Fund is the government's primary operating fund. It accounts for the operations of the Board of County Commissioners and the Constitutional Officers, including the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, except those operations required to be accounted for in another fund.

The Charlotte Public Safety Fund is a special revenue fund that accounts for taxes, and other fees collected that are used for the purpose of public safety related to law enforcement.

The Street and Drainage Districts Maintenance Fund is a special revenue fund that accounts for taxes collected to provide construction and maintenance of roads within certain taxing districts.

The Sales Tax Extension Fund is a capital projects fund used to account for voter-approved extension of the one-cent local option sales tax to be used for county-wide infrastructural projects.

The Hurricane Fund is a special revenue fund used to account for Federal grants, settlement revenues and expenditures related to the recent hurricanes that have impacted Charlotte County.

The Clerk of the Court is a special revenue fund used to account for court related and non-court related revenues and expenditures related to activities of the Office of the Clerk.

All other governmental funds are considered nonmajor.

The County reports the following Major Proprietary Funds:

The Charlotte County Landfill accounts for activities related to solid waste disposal for the County.

The Charlotte County Utility System accounts for activities related to the county-owned water and sewer systems.

The County reports the following Nonmajor Proprietary Funds:

The Charlotte Sanitation District accounts for activities related to solid waste collection from within the district.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

Additionally, the County reports the following fund types:

Internal Service Funds account for Clerk of the Court, vehicle maintenance, self-insurance, health insurance trust, and accrued compensated absences provided to other departments or agencies of the government, or to other governments on a cost reimbursed basis.

Custodial Funds are used to account for assets held by public officials in a trustee capacity or as a custodian for individuals, private organizations, other governments and/or other funds. Custodial funds are used to report fiduciary activities that are not reported in pension (and other employee benefit) trust funds, investment trust funds, or private-purpose trust funds. Custodial funds held by the County include: Board: Hurricane Charley Relief Fund; Clerk: Fines and Forfeitures, Tax Deed, Support, Registry of the Court and a Charities fund; Sheriff: Prisoners, Individual Depositors, Cash Bond, Evidence Fund, and Concession; Tax Collector: Tax Collector, Tax Redemption, License and Tag, Tourist Development and Charities Fund. These funds hold funds prior to disbursement or in a custodial capacity.

(a) Fund Accounting

The accounts of the County 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, deferred outflows of resources, deferred inflows of resources, fund equity, revenues and expenditures, or expenses, as appropriate. 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.

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation

Charlotte County complies with accounting principles generally accepted (GAAP) in the United States. GAAP includes all relevant GASB pronouncements, and other accounting and financial reporting literature codified by the GASB.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. With the economic resources measurement focus, all assets and deferred outflows of resources and liabilities and deferred inflows of resources associated with the operation of these funds are included on the Statement of Net Position. Government-wide financial statements and proprietary fund financial statements show increases (revenues) and decreases (expenses) in net position. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(b) Measurement Focus, Basis of Accounting and Financial Statement Presentation (continued)

Governmental fund financial statements are presented using the current financial resources and modified accrual basis of accounting. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. Operating statements of these funds show increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual, that is, when they become both measurable and available to pay liabilities of the current period. The County considers all revenues available if they are collected within sixty (60) days after year end, with the exception of the Board's insurance and grant proceeds, for which the period is six months. Primary revenues, such as taxes, special assessments and charges for services, are treated as susceptible to accrual and so have been recognized. Revenues not considered available due to timing are recorded as deferred inflows. Expenditures are recorded when a liability is incurred except for the following, which are recorded as expenditures whenever due: unmatured interest on general long-term debt, accrued compensated absences, other postemployment benefits, pensions, and claims and judgments, which are recorded in long-term debt on the government-wide financial statements.

Revenues and indirect costs are recorded from a transactional basis directly to the appropriate activity classified by those categories reported in the Statement of Net Position. Interfund activities, as a general rule, in effect, have not been eliminated from the government-wide financial statements.

It is the County's practice to first apply restricted resources when an expense is incurred for the purposes for which both restricted and unrestricted net positions are available.

The Proprietary Funds are accounted for using the accrual basis of accounting. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred. The operating statements for the Proprietary Fund types report increases (revenues) and decreases (expenses) in total economic net worth. Operating income and expenses are a measure of the earnings and expenses from the ongoing operation of the proprietary funds. Non-operating income and expenses are due to transactions other than the primary operations of the proprietary funds such as interest revenue and expense, grant revenue, and insurance proceeds.

The Fiduciary Funds are accounted for using an economic resource measurement focus requiring a resource flow statement. The accounting principles used are similar to those applicable to businesses in the private sector and, thus, custodial funds are maintained on the accrual basis of accounting. Liabilities are recognized when an event occurs that compels the County to disburse fiduciary resources, which is when a demand for resources has been made or when no further action, approval or condition is required to be taken or not by the beneficiary to release the assets.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting

The Board adopts budgets for all Board funds. The Property Appraiser and the Tax Collector adopt budgets for their General Funds independently of the Board, which are approved by the Florida Department of Revenue. The Sheriff, Supervisor of Elections and Clerk of the Circuit Court (to the extent of his function as ex officio Clerk to the Board and amounts above his fee structure as Clerk of the Circuit Court) prepare budgets for their General Fund, which are submitted to, and approved by the Board, and are included in the General Fund and the General Fund Budget to Actual Statement. The Special Revenue Funds of the Clerk of the Circuit Court and Sheriff are not submitted or adopted by the Board; therefore, no Budget to Actual Statements are presented.

Chapters 129 and 200 of the Florida Statutes govern the preparation, adoption and administration of the County's annual budget. The budget is required to be balanced; that is, the total of the estimated revenues, including balances brought forward, shall equal the total of the appropriations and reserves. The following procedures are followed by the Board in establishing the operating budget:

1. On or before July 15, a tentative budget for the fiscal year commencing the following October 1 is presented to the Board.
2. The tentative budget is then reviewed by the Board and any necessary changes are made.
3. Public hearings are conducted to inform the taxpayers of the tentative budget and proposed tax levies and to obtain taxpayer comments.
4. On or before September 30, the budget is legally adopted through passage of a resolution.
5. Transfers among expenditure or revenue accounts may be made during the fiscal year with Board approval if a division remains within its total operating budgets. Transfers between funds, or reserves in any fund, require approval of the Board of County Commissioners.

Changes in the adopted total budget of a fund are made only with Board approval of a budget amendment. Such amendments are made for a receipt from a source not anticipated in the budget and received for a particular purpose, including, but not limited to grants, donations, or reimbursements.

6. Section 129.07 of the Florida Statutes prohibits incurring expenditures in excess of total fund appropriations. Appropriations lapse at year-end.
7. Formal budgetary integration is employed as a management control device during the year in all fund types. Estimated beginning fund balances are considered in the budgetary process, but are not included in the financial statements as budgeted revenue.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(c) Budgets and Budgetary Accounting (continued)

Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States for all Governmental Fund Types. Capital project costs are budgeted in the year they are anticipated to be obligated. In subsequent years, the unused budget is reappropriated until the project is completed. Proprietary Funds are budgeted on a basis consistent with accounting principles generally accepted in the United States, except that capital and debt related transactions are based on cash receipts and disbursements. Estimated beginning fund balances are considered in the budgetary process, but are not included in the basic financial statements as budgeted revenue. Differences between estimated beginning fund balances and actual fund balances, if material, are submitted to the Board as budget amendments.

The annual budgets serve as the legal authorization for expenditures. In accordance with Florida law, expenditures cannot legally exceed the total amount budgeted for each fund. All Board budget amendments, which change the legally adopted total appropriation for a fund, are required to be approved by the Board. Budgets are legally adopted by resolution at the fund level.

Minor supplemental appropriations were necessary during the year and were affected with Board approved budget amendments. If, during the fiscal year, additional revenues become available for appropriations in excess of those estimated in the budget, the Board may make supplemental appropriations for the year up to the amount of such excess.

(d) Bond Issuance Costs and Bond Discount

Bond discount or premium in the government-wide financial statements and the Proprietary Funds are amortized over the life of the bonds using the straight line method, which approximates the interest method. Revenue Bonds payable in the government-wide financial statements and the Proprietary Funds financial statements are shown net of unamortized bond discount or premium. Debt issuance costs, excluding any portion related to prepaid insurance, are expensed in the period incurred.

(e) Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded as a reservation of fund balance, is employed as an extension of the statutorily required budgetary process under Florida Statutes. Appropriations, even if encumbered, lapse at fiscal year-end. It is the County's intention to substantially honor these lapsed appropriations under authority provided in the subsequent year's budget.

(f) Cash and Investments

The County, for accounting and investment purposes, maintains a cash and investment pool that is available for use by all funds, except those whose cash and investments must be segregated due to legal restrictions.

Interest earned on investments is allocated to the various funds, based upon each funds' equity balance in pooled cash and investments during the allocation period. The County considers highly liquid investments, (including restricted assets) with an original maturity of three months or less when purchased, to be cash equivalents. Gross amounts for purchase and/or sale of investments cannot be segregated by fund.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(g) Accounts Receivable

The accounts receivable of the County are recorded net of allowance for doubtful accounts of \$12,857,074.

(h) Inventory

Inventory in the Transportation Trust, Greater Charlotte Street Light, Vehicle Maintenance, and Charlotte County Utility System funds are valued at cost (average cost method). The inventory reported in the Special Revenue Funds, Internal Service Funds, and Proprietary Funds consist of materials and supplies. The County uses the consumption method of accounting for inventory. No reserve has been established within the fund balances of the Governmental Fund types.

(i) Land Held for Resale

Land held for resale consists of Murdock Village land, which was purchased over a period of years and is presented on the government-wide financial statements at a net realizable value of \$3,751,895, based upon a contracted sale price and an independent appraisal provided as of September 30, 2025. At the end of fiscal year 2020, Lost Lagoon, LLP purchased 101 acres in Murdock Village for the price of \$3,756,000, which was deeded to Kolter Group, LLC. A contracted sale for an additional 52 acres is to be purchased by Kolter Group, LLC, formally Lost Lagoon, LLP at a later date for \$2,923,625. In fiscal year 2025, an extension was signed with the expected closing in April 2026. During fiscal year 2024, Kolter Group, LLC purchased 186 acres in Murdock Village for the price of \$13,875,000 minus the cost of certain public improvements and closing costs totaling \$5,941,096. The contracted sale and independent appraisal are level 2 and 3, respectively, under fair value measurements described on page 58.

(j) Capital Assets

Capital assets include land, buildings and improvements, equipment, intangible assets, construction in progress, and infrastructure assets. Intangible assets consist of software, easements, the water supply agreement with the Peace River/Manasota Key Regional Water Supply, obtained through the transfer of water treatment and distribution system and other items purchased in 1991 from General Development Utilities and the hydraulic capacity of the water transmission pipeline across the Peace River, completed in 2013. Infrastructure assets are defined as public domain capital assets such as roads, bridges, curbs and gutters, streets and sidewalks, drainage systems, lighting systems, and similar assets that are immovable and of value only to the governmental unit. Capital assets are reported in the financial statements in the applicable governmental or business-type activities column, as well as the proprietary fund financial statements. The Board has a threshold for capitalizing capital assets of \$5,000, except as it relates to capitalizing infrastructure, for which the threshold is \$100,000. The Sheriff maintains a lower threshold for capitalizing capital assets of \$1,000. Constructed or purchased assets are recorded at historical cost or estimated historical cost. Donated assets are recorded at the estimated acquisition value on the date of donation. Depreciation is calculated using the straight-line method over the estimated useful lives of the related assets.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(j) Capital Assets (continued)

The ranges of the useful lives are as follows:

Assets	Years
Buildings	20-40
Infrastructure	20-40
Equipment	5-25
Improvements other than Building	10-45
Intangible Assets	10-35

(k) Right to Use Assets

The right to use assets are initially measured at an amount equal to the initial measurement of the related lease or subscription liability plus any lease or subscription payments made prior to the term, less incentives, and plus ancillary charges necessary to place into service. The right to use assets are amortized on a straight-line basis over the life of the related lease or subscription.

(l) Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources. This represents a consumption of net assets that applies to a future period and so will not be recognized as an expense/expenditure until then. The deferred outflows presented on the Statement of Net Position include deferred charges on refunding, OPEB (Other Post-Employment Benefits) liability, and pension liability.

Deferred inflows of resources represent an acquisition of net assets by the government that is applicable to a future reporting period. At the governmental fund level this consists of revenues not recognized due to availability criteria under the modified accrual basis. At the Statement of Net Position level, deferred inflows are related to leases, OPEB liability and pension liability.

(m) Compensated Absences

The County recognizes a liability for compensated absences for leave time that has been earned for services previously rendered by an employee, accumulates and is allowed to be carried over to subsequent years, and is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, the liability recognition for compensated absences includes vacation, sick, and paid time off. The liability for compensated absences is recorded as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation and Paid Time Off - The County's policy permits employees to accumulate earned and unused vacation and PTO benefits, which are eligible for payment at the employee's current pay rate upon separation from employment.

Sick leave - The County's policy permits certain employees to accumulate earned but unused sick leave. All sick leave lapses when employees leave the employment of the County and, upon separation from service, no monetary obligation exists. However, a liability for estimated value of sick leave that will be used by employees as time off is included in the liability for compensated absences.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(n) Net Position/Fund Balance Classification

Governmental funds report fund balances as either nonspendable or spendable. Spendable fund balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

Nonspendable fund balances include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The County considers inventories and prepaid items as part of this category.

Spendable Fund Balances:

Restricted Fund Balance: Amounts that are restricted to specific purposes, and are restricted through enabling legislation and are legally enforceable. The legislation that creates the revenue stream must also stipulate the purposes for which that revenue can be used.

Committed Fund Balance: Amounts that are committed for specific purposes by formal action of the government's highest level of decision making authority which, dependent on the nature of the matter, may be in the form of county ordinance, resolution, or agreement, which are equally binding. These amounts are not subject to legal enforceability as are restricted; however, those amounts cannot be used for any other purpose unless the government removes or changes the limitation by taking the same form of action it employed to previously impose the limitation.

Assigned Fund Balance: Amounts that are intended by the government to be used for specific purposes but are neither restricted nor committed. Intent should be expressed by (a) the governing body itself, or (b) a subordinate high-level body or official possessing the authority to assign amounts to be used for specific purposes. Pursuant to Resolution 2011-239, the Board of County Commissioners, the County Budget Director and the County Finance Officer have the authority to assign fund balance.

Unassigned Fund Balance: Is the residual classification for the general fund. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, limited, or assigned to specific purposes within the general fund. Any negative fund balances in other governmental funds would also be classified as unassigned.

In determining the classification of total spendable fund balance remaining at the end of the fiscal year when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available, expenditures will be applied first to restricted fund balance and then to unrestricted fund balance.

Within unrestricted fund balance, the order in which the expenditures will be applied when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications can be used is as follows: Committed, Assigned, Unassigned.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(n) Net Position/Fund Balance Classification (continued)

Government-wide statements and proprietary fund statements utilize an economic resources measurement focus and categorize net position among the following components:

Net Investment in Capital Assets - indicates that portion of net position which represents the County's equity in capital assets, less the amount of related debt.

Restricted Net Position - indicates that portion of net position which is segregated due to external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments and restrictions imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - indicates that portion of net position which is available for general operations.

(o) Capital Contribution

Capital assets contributed by developers, special assessments for capital projects, and capital related grant revenues are reported as capital contribution revenues in the proprietary fund statement of revenues, expenses and changes in fund net position and in the government-wide statement of activities.

(p) Interfund Transactions

The following is a description of the basic types of interfund transactions made during the year and the related accounting policy:

- Transfers of financial resources between funds are recognized in the funds affected in the period in which the interfund receivables and payables arise.
- The County considers interfund receivables (due from other funds) and interfund liabilities (due to other funds) to be loan transactions to and from other funds to cover temporary cash needs. Accordingly, the related receipts and payments meet the criteria for reporting at a net amount for purposes of cash flow presentations under GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities that use Proprietary Accounting*.
- During the course of normal operations, the County had monetary transfers between funds to provide operating funds. These transactions are generally reflected as transfers.
- Transactions which constitute reimbursements of a fund for expenditures initially made from it are accounted for as an expenditure in the reimbursing fund and as a reduction of the expenditure in the fund that is reimbursed.

(q) Unamortized Gains or Losses from Debt Refundings

Gains or losses on debt refunding are shown as a deferred inflow/outflow and amortized over the life of the old debt or new debt, whichever is shorter. Amortization is charged to interest expense.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2025

Note 1 Organization and Summary of Significant Accounting Policies (continued)

Basic Financial Statements (continued)

(r) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States, as applicable to governmental units, requires management to make use of estimates that affect the reported amounts in the combined financial statements. Actual results could differ from estimates.

Note 2 Reconciliation of Government-Wide and Fund Financial Statements

Explanations of certain differences between the governmental fund balance sheet and the government-wide statement of net position are as follows:

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that “certain liabilities are not due and payable in the current period and, therefore, are not reported in the funds.”

The following is a detail of certain liabilities not due and payable in the current period, as well as deferred outflows of resources and deferred inflows of resources, which are not reported in the funds on the Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position. Amounts shown in this line item are exclusive of internal service fund amounts for each category:

Compensated Absences	\$ 24,511,092
Loans/Promissory Note Payable	23,207,000
Special Assessment Loans Payable	32,701,000
Revenue Bonds Payable	7,970,000
General Obligation Debt	6,170,000
Subscription Agreements	6,888,144
Lease Liability	1,986,795
Total OPEB Liability	50,400,404
Net Pension Liability	192,215,078
Accrued Interest Payable	5,862
Unamortized Premium	1,277,819
Unamortized Deferred Outflow - Loss on Refunding	(616,675)
Unamortized Deferred Outflow - Pension and OPEB Related	(72,765,876)
Unamortized Deferred Inflow - Pension and OPEB Related	<u>58,325,800</u>
Net adjustment to reduce Fund Balance-Total Governmental Funds to arrive at Net Position-Governmental Activities	<u><u>\$ 332,276,443</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 3 Property Taxes

All real and tangible personal property taxes are due and payable on November 1 of each year, or as soon thereafter as the tax roll is certified by the County Property Appraiser, and become delinquent on April 1 of the following year. The Tax Collector mails, to each property owner on the tax roll, a notice of taxes levied by the various governmental entities in the County. Discounts are allowed for payment of property taxes before March 1.

Procedures for collecting delinquent taxes, including applicable tax certificate sales, tax deed sales, and tangible personal property seizure sales, are provided by the laws of Florida. The enforceable lien date is approximately two years after taxes become delinquent and occurs only upon request of a holder of a delinquent tax certificate. Property taxes receivable at September 30, 2025, were immaterial and collections were doubtful. Therefore, none are recorded. Key dates in the property tax cycle (latest date, where appropriate) are as follows:

- | | |
|-------------------------|---|
| July 1 | . Assessment roll certified unless extension granted by Department of Revenue. |
| Prior to October 1 | . Millage resolution approved and taxes levied following certification of assessment roll. |
| October 1 | . Beginning of fiscal year which taxes have been levied. |
| November 1 | . Taxes due and payable or as soon thereafter as the Tax Collector receives tax roll. (Levy date) |
| 30 days after levy date | . Property taxes become due and payable (maximum discount 4 percent). |
| March 31 | . Due Date. |
| April 1 | . Taxes become delinquent. (Lien date) |
| June 1 | . Tax sale for delinquent property taxes |

Note 4 Cash and Investments

Deposits

General

All County depositories are banks or savings institutions designated by the State Treasurer as qualified public depositories. Chapter 280 of the Florida Statutes (Florida Security for Public Deposits Act) provides procedures for public deposits to insure deposits in banks and savings and loans are collateralized as public funds.

Financial institutions qualifying as public depositories shall deposit with the Treasurer eligible collateral having a fair value equal to or in excess of the average daily balance times the depository collateral – pledging the level required pursuant to Chapter 280 as computed and reported monthly or 25 percent of the average monthly balance, whichever is greater. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof. Chapter 280 defines deposits as time deposit accounts, demand deposit accounts, and certificates of deposit. The bank balance of deposits insured by Federal Depository Insurance or pursuant to Chapter 280 of the Florida Statutes was \$474,803,046 as of September 30, 2025.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 4 Cash and Investments (continued)

Investments

The County is authorized to invest in the following:

1. The Local Government Surplus Funds Trust Fund, the State Investment Pool administered by the State Board of Administration.
2. The Florida Local Government Investment Trust, administered by the Florida Association of Court Clerks and Comptrollers and the Florida Association of Counties.
3. Negotiable direct obligations of, or obligations of which the principal and interest are unconditionally guaranteed by, the United States Government.
4. The Florida Fixed Income Trust administered by WaterWalker Investments.
5. Bonds, debentures, notes or other evidence of indebtedness issued or guaranteed by United States Government agencies, provided such obligations are backed by the full faith and credit of the United States Government.
6. Bonds, debentures, notes or other evidence of indebtedness, including collateralized mortgage obligations and structured notes, issued or guaranteed by United States Government agencies (Federal Instrumentalities) which are not full-faith and credit agencies.
7. Non-negotiable interest-bearing time certificates of deposit, money market accounts or savings accounts in banks/savings and loan associations organized under the laws of the United States, doing business and situated in the State, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes.
8. Repurchase agreements (for purchase and subsequent sale) for any of the investments authorized in numbers 3 and 5 above.
9. State and/or local government taxable and tax-exempt debt, General Obligation and/or Revenue Bonds rated at least "Aa" by Moody's and "AA" by Standard & Poor's for long-term debt, or rated at least MIG-2 by Moody's and SP2 by Standard & Poor's for short-term debt.
10. Mutual funds comprised of only those investment instruments as authorized in numbers 3, 5, and 8 above.

The County's investments at September 30, 2025 consisted of the following:

The County invests funds throughout the year with the Local Government Surplus Funds Trust Fund (SBA), under the regulatory oversight of the State of Florida. Investments in the SBA consisted of the Florida PRIME at September 30, 2025.

The Florida PRIME has met the criteria as a qualifying pool and was assigned a rating of "AAAm" by the Standard and Poor's Rating Service. As of September 30, 2025, the County had a balance of \$412,370,869 in the Florida PRIME. The County's position in the pool is valued the same as the pool shares based on amortized cost, which approximates fair value, and is treated as cash in financial statement presentation. The Florida PRIME has no limitations or restrictions on withdrawals; however, the Executive Director, in the event of a material event, may limit withdrawals from the fund for 48 hours with the option for the trustees of the fund to extend up to an additional 15 days.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 4 Cash and Investments (continued)

Investments (continued)

The County's investment pools also include investments in the Florida Local Government Investment Trust (FLGIT), a public entity investment trust organized under the laws of the State of Florida. At September 30, 2025, the FLGIT portfolio included certain corporate securities. These securities amounted to 26.07% of the FLGIT portfolio. The corporate securities are rated by Standards and Poor's as "A-" or higher and the mortgage-backed securities are rated "AA+" or higher. FLGIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the cash position of the County in this external investment pool is the same as the value of the pool shares held by the County. There are no restrictions or terms and conditions on the County in redeeming the investment. Shares are marked to market on a daily basis. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Standard & Poor's rating of "AAAF" and a volatility rating of "S1". Standard & Poor's monitors the fund on a monthly basis.

The County's investment pool includes investment in the Florida Fixed Income Trust (FIT), formed through indenture of trust pursuant to Florida Statutes, Sections 163.01 and 218.415. At September 30, 2025, the Florida FIT portfolio included certain corporate securities. These securities amount to 37.78% of the portfolio. The Florida FIT reports all share information at Net Asset Value (NAV), which reflects fair value accounting. The fair value of the position the County has in this external investment pool is the same value of pool shares held by the County. There are no restrictions or terms and conditions on the County redeeming the investments. There is no regulatory oversight of the external investment pool. The County has no unfunded commitments that are related to this investment. The pool has a current Fitch rating of "AAAF" and a volatility rating of "S1". Fitch monitors the fund on a monthly basis.

The County's investment policy limits the credit risk of its investments by limiting authorized investments, thus reducing the risk of potential default of investments that are not sound. The County's investments at September 30, 2025 have a Standards and Poor's rating of "AAA" for the direct obligations of the United States Government and each of its agencies and instrumentalities.

In investing public funds, the County strives to maximize return on the portfolio as a whole but will minimize investment risk. The County's formal investment policy provides basic criteria for consideration of length of investments during various periods of interest rate variability, and limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Currently the County investments have a maximum maturity of four years.

The investments held by the County, including Fiduciary Funds, are measured and recorded using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

Level 1: Investments reflect unadjusted quoted prices in active markets for identical assets.

Level 2: Investments reflect prices that are based on inputs that are either directly or indirectly observable for an asset (including quoted prices for similar assets), which may include inputs in markets that are not considered to be active. All level 2 prices are provided by an independent third party.

Level 3: Investments reflect prices based upon unobservable inputs for an asset.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 4 Cash and Investments (continued)

Investments (continued)

	<u>Fair</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Balance at</u>
	<u>Value Method</u>	<u>Interest Rate</u>	<u>Range</u>	<u>9/30/25</u>
<u>Investments by Fair Value Level</u>				
Federal National Mortgage Assoc.	Level 2	0.50% - .60%	10/25 - 11/25	\$ 11,963,240
Federal Home Loan Mortgage Corp.	Level 2	0.50%	12/25	1,834,606
Federal Home Loan Bank	Level 2	.60% - 4.625%	4/26 - 11/26	5,959,140
U. S. Treasury Notes	Level 2	0.125%-5.3%	10/25 - 12/27	263,336,614
Total Investments Measured at Fair Value				<u>\$ 283,093,600</u>
<u>Investments Measured at Net Asset Value</u>				
Florida Local Government Investment Trust				\$ 105,070,185
Florida Fixed Income Trust				333,786,071
Total Investments Measured at Net Asset Value				<u>\$ 438,856,256</u>
<u>Investments Measured at Amortized Cost</u>				
Florida PRIME				\$ 412,370,869
Federated Money Market				4,006,442
Total Measured at Amortized Cost				<u>\$ 416,377,311</u>
Total Investments and Cash Equivalents				\$1,138,327,167
Florida PRIME Classified as Cash Equivalents				(412,370,869)
Total Investments, Net of Cash Equivalents				<u>\$ 725,956,298</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 5 Accounts and Assessments Receivable

At September 30, 2025, the current portion of accounts and assessments receivable consisted of the following:

	Gross Receivable	Less Allowance for Uncollectible	Net Receivable
	<u> </u>	<u> </u>	<u> </u>
<u>Governmental Funds</u>			
Major Governmental Funds			
General Fund			
Board of County Commissioners	\$ 10,437,884	\$ 5,094,591	\$ 5,343,293
Supervisor of Elections	898	-	898
Sheriff	974,325	-	974,325
Clerk of the Circuit Court	1,096	-	1,096
Total General Fund	<u>11,414,203</u>	<u>5,094,591</u>	<u>6,319,612</u>
Hurricane Funds			
Clerk of the Circuit Court	45,252	-	45,252
	638	-	638
Total Major Governmental Funds	<u>11,460,093</u>	<u>5,094,591</u>	<u>6,365,502</u>
Nonmajor Governmental Funds			
Board of County Commissioners	9,194,215	7,197,861	1,996,354
Sheriff	400,469	-	400,469
Total Non-Major Governmental Funds	<u>9,594,684</u>	<u>7,197,861</u>	<u>2,396,823</u>
Internal Service Funds			
	<u>14,010</u>	<u>-</u>	<u>14,010</u>
Total Governmental Activities Statement of Net Position	<u>21,068,787</u>	<u>12,292,452</u>	<u>8,776,335</u>
<u>Proprietary Funds</u>			
Charlotte County Landfill	962,215	-	962,215
Utility System (Customers)	16,985,988	564,622	16,421,366
Total Proprietary Funds	<u>17,948,203</u>	<u>564,622</u>	<u>17,383,581</u>
Total All Funds			
	<u>\$ 39,016,990</u>	<u>\$ 12,857,074</u>	<u>\$ 26,159,916</u>

The Utility System (customers) line item includes \$2,790,228 of special assessment receivables, of which \$390,321 is delinquent.

In the event the County's anticipated pledged revenues are insufficient to cover the County's special assessment debt, the County is obligated to appropriate other legally available non-ad valorem funds.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 6 Lease Receivable

The County is the lessor of 5 active leases during the fiscal year ended September 30, 2025. The lessee is required to make annual variable principal and interest payments that range from \$428 to \$57,313 based on the lease annual interest rate in the range of 0.05% to 0.48%. The duration of the leases are between 18 and 59 months, including extension options likely to be exercised by both parties. The County reported a lease receivable of \$413,210 as of September 30, 2025. The value of the deferred inflow of resources as of September 30, 2025 was \$378,339, and the County recognized lease revenue of \$157,404.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 7 Interfund Balances

A. Due to/from other funds at September 30, 2025 were as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Hurricane Funds	\$100,184,000
	Clerk of the Court	47
	Internal Service Funds	192,797
	Nonmajor Governmental Funds	<u>5,547,270</u>
	Total Due to General Fund	<u>\$105,924,114</u>
Charlotte Public Safety	General Fund	<u>\$ 400,557</u>
	Total Due to Charlotte Public Safety	<u>\$ 400,557</u>
Street & Drainage Districts Maintenance	General Fund	<u>\$ 535,235</u>
	Total Due to Street & Drainage Districts Maintenance	<u>\$ 535,235</u>
Clerk of the Court	General Fund	\$ 1,101
	Nonmajor Governmental Funds	<u>11,220</u>
	Total Due to Clerk of the Court	<u>\$ 12,321</u>
Charlotte County Landfill	Charlotte Sanitation	<u>\$ 250,000</u>
	Total Due to Charlotte County Landfill	<u>\$ 250,000</u>
Utility System	General Fund	<u>\$ 33,428</u>
	Total Due to Utility System	<u>\$ 33,428</u>
Charlotte Sanitation	General Fund	<u>\$ 450,501</u>
	Total Due to Charlotte Sanitation	<u>\$ 450,501</u>
Internal Service Funds	General Fund	\$ 46,778
	Clerk of the Court	4,057
	Internal Service Funds	<u>749,180</u>
	Total Due to Internal Service Funds	<u>\$ 800,015</u>
Nonmajor Governmental Funds	General Fund	\$ 1,969,321
	Clerk of the Court	262,368
	Hurricane Funds	60,878
	Utility System	305
	Nonmajor Governmental Funds	<u>2,232,258</u>
	Total Due to Nonmajor Governmental Funds	<u>\$ 4,525,130</u>
		<u>\$112,931,301</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 7 Interfund Balances (continued)

The interfund balances between funds results mainly from the time lag between the dates that the goods and services were provided or the expenditure occurs, the recording of the transaction and the date the payment between the funds are made.

B. Interfund Transfers during the year ended September 30, 2025 were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Charlotte Public Safety	\$132,487,173
	Clerk of the Court	877,818
	Charlotte County Landfill	85,834
	Utility System	840,429
	Internal Service Funds	45,612
	Nonmajor Governmental Funds	11,579,251
	Total Transfer to General Fund	<u>\$145,916,117</u>
Charlotte Public Safety	General Fund	\$ 2,880,686
	Total Transfer to Charlotte Public Safety	<u>\$ 2,880,686</u>
Street & Drainage District Maintenance	General Fund	\$ 173,981
	Nonmajor Governmental Funds	108,141
	Total Transfer to Street & Drainage District Maintenance	<u>\$ 282,122</u>
Sales Tax Extensions	Nonmajor Governmental Funds	\$ 952,000
	Total Transfer to Sales Tax Extensions	<u>\$ 952,000</u>
Hurricane Funds	General Fund	\$ 7,500,000
	Nonmajor Governmental Funds	6,866,305
	Total Transfer to Hurricane Funds	<u>\$ 14,366,305</u>
Clerk of the Court	General Fund	\$ 266,425
	Nonmajor Governmental Funds	96,125
	Total Transfer to Clerk of the Court	<u>\$ 362,550</u>
Utility System	General Fund	\$ 10,363
	Nonmajor Governmental Funds	1,580,486
	Total Transfer to Utility System	<u>\$ 1,590,849</u>
Charlotte Sanitation	General Fund	\$ 140,281
	Total Transfer to Charlotte Sanitation	<u>\$ 140,281</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 7 Interfund Balances (continued)

Transfers In	Transfers Out	Amount
Nonmajor Governmental Funds		
	General	\$ 12,492,304
	Charlotte Public Safety	3,448,964
	Utility System	28,186
	Nonmajor Governmental Funds	19,010,625
	Total Transfer to Nonmajor Governmental Funds	\$ 34,980,079
	Total	\$201,470,989

Transfers are used to move recurring annual transfers for debt service, funding of the Charlotte County Sheriff and to move unrestricted revenues to finance various programs that the County must account for in other funds in accordance with budgetary authorizations. These programs include the IT and vehicle replacement internal service programs, which both governmental and business-type funds participate.

C. Interfund Loans/Advances at September 30, 2025:

Payable Fund	Receivable Fund	Amount
Charlotte County Utilities	Capital Projects	\$ 4,513,670
		\$ 4,513,670

The amount advanced by the Capital Projects Fund to the Charlotte County Utilities Fund relates to a loan to fund utility infrastructure.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 8 Restricted Assets

Restricted assets include those provided for by resolutions adopted by the County Commission for the issuance of bonds, or otherwise restricted by the County or required under certain debt agreements. Those restricted assets as of September 30, 2025 are as follows:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
<u>Business-type Activities</u>			
Charlotte County Landfill Closure and Long-Term Monitoring	\$ 7,234,440	\$ 13,608,251	\$ 20,842,691
Deposits	10,502	91,049	101,551
Deep Injection Well	119,298	342,783	462,081
	<u>7,364,240</u>	<u>14,042,083</u>	<u>21,406,323</u>
Utility System			
Debt Service	478,040	1,373,573	1,851,613
Construction Trust	14,933,308	28,023,067	42,956,375
Renewal & Replacement	15,852,063	30,558,242	46,410,305
Customer Deposits	348,086	5,298,333	5,646,419
Other	2,908,298	6,295,147	9,203,445
	<u>34,519,795</u>	<u>71,548,362</u>	<u>106,068,157</u>
 Total Business-type Activities	 <u>\$ 41,884,035</u>	 <u>\$ 85,590,445</u>	 <u>\$ 127,474,480</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 9 Capital Assets

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

	Governmental Activities Capital Assets 10/1/2024	Additions	Deletions	Governmental Activities Capital Assets 9/30/2025
Governmental Activities				
Capital Assets not Depreciated:				
Land & Other	\$ 202,634,767	\$ 608,234	\$ 31,700	\$ 203,211,301
Easements	8,099,009	2,006,214	35,300	10,069,923
Subscriptions in Progress	1,898,563	-	1,898,563	-
Construction in Progress	67,748,632	69,817,384	34,568,276	102,997,740
Total Assets not Depreciated	<u>280,380,971</u>	<u>72,431,832</u>	<u>36,533,839</u>	<u>316,278,964</u>
Capital Assets Depreciated/Amortized:				
Buildings	378,791,066	16,861,324	-	395,652,390
Infrastructure	622,532,468	19,682,539	-	642,215,007
Improvements Other than Buildings	149,755,003	2,788,321	-	152,543,324
Equipment	162,897,219	33,498,544	6,895,427	189,500,336
Intangible assets	1,695,685	-	-	1,695,685
Right to use assets	24,110,748	9,258,433	3,887,339	29,481,842
Total Assets Depreciated/Amortized	<u>1,339,782,189</u>	<u>82,089,161</u>	<u>10,782,766</u>	<u>1,411,088,584</u>
Less Accumulated Depreciation and Amortization:				
Buildings	144,185,868	10,088,193	-	154,274,061
Infrastructure	270,456,573	16,062,032	-	286,518,605
Improvements Other than Buildings	77,674,476	7,231,469	-	84,905,945
Equipment	115,319,682	13,690,079	6,424,615	122,585,146
Intangible assets	1,691,043	159,404	-	1,850,447
Right to use assets	11,714,216	7,490,451	1,739,813	17,464,854
Total Accumulated Depreciation and Amortization	<u>621,041,858</u>	<u>54,721,628</u>	<u>8,164,428</u>	<u>667,599,058</u>
Total Depreciable/Amortizable Capital Assets, Net	<u>718,740,331</u>	<u>27,367,533</u>	<u>2,618,338</u>	<u>743,489,526</u>
Total Governmental Activities Capital Assets, Net of Depreciation and Amortization	<u>\$ 999,121,302</u>	<u>\$ 99,799,365</u>	<u>\$ 39,152,177</u>	<u>\$1,059,768,490</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 9 Capital Assets (continued)

	Business-type Capital Assets 10/1/2024	Additions	Deletions	Business-type Capital Assets 9/30/2025
Business-type Activities:				
Capital Assets not Depreciated:				
Land & Other	\$ 26,493,022	\$ 581,041	\$ -	\$ 27,074,063
Easements	8,554,899	1,774,226	-	10,329,125
Subscriptions in Progress	-	46,476	-	46,476
Construction in Progress	66,377,487	90,995,423	3,266,885	154,106,025
Total Assets not Depreciated	101,425,408	93,397,166	3,266,885	191,555,689
Capital Assets Depreciated/Amortized:				
Buildings	17,428,618	-	-	17,428,618
Improvements Other than Buildings	626,051,301	8,061,071	-	634,112,372
Equipment	34,388,196	5,981,587	1,126,266	39,243,517
Intangible Assets	38,905,016	19,392	-	38,924,408
Total Assets Depreciated/Amortized	716,773,131	14,062,050	1,126,266	729,708,915
Less Accumulated Depreciation and Amortization:				
Buildings	11,411,598	295,742	-	11,707,340
Improvements Other than Buildings	307,394,680	17,947,895	-	325,342,575
Equipment	22,312,087	2,982,719	1,106,140	24,188,666
Intangible Assets	34,036,612	381,259	-	34,417,871
Total Accumulated Depreciation and Amortization	375,154,977	21,607,615	1,106,140	395,656,452
Total Depreciable/Amortized Capital Assets, Net	341,618,154	(7,545,565)	20,126	334,052,463
Total Business Type Activities Capital Assets, Net of Depreciation and Amortization	\$443,043,562	\$ 85,851,601	\$ 3,287,011	\$ 525,608,152

Depreciation and amortization expense was charged to functions on the Statement of Activities as follows:

Governmental Activities:			
	General Government	\$	10,411,645
	Public Safety		15,105,441
	Physical Environment		2,717,773
	Transportation		16,965,937
	Economic Environment		44,489
	Human Services		1,015,122
	Culture and Recreation		7,829,591
	Court Services		631,630
	Total	\$	54,721,628
Business-type Activities:			
	Utilities	\$	19,748,118
	Landfill		1,859,497
	Total	\$	21,607,615

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations

The following is a summary of changes in long-term obligations for the year ended September 30, 2025:

	Balance as of 10/1/2024	Additions	Deletions	Balance as of 9/30/2025	Due Within One Year
Governmental-type Activities:					
Revenue Bonds payable from general offerings	\$ 9,450,000	\$ -	\$ 1,480,000	\$ 7,970,000	\$ 1,600,000
Revenue Bonds payable from direct placements	9,200,000	-	3,030,000	6,170,000	3,060,000
Loans/Promissory Note Payable from direct borrowings	30,960,000	-	7,753,000	23,207,000	7,896,000
Special Assessments Loans from direct borrowings	18,915,000	18,989,000	5,203,000	32,701,000	4,740,000
Self-Insurance Claims Payable	9,735,261	1,610,528	-	11,345,789	9,417,789
Other Postemployment Benefits	43,178,355	7,396,608	-	50,574,963	4,547,375
Accrued Compensated Absences	20,329,635	14,938,220	10,114,160	25,153,695	8,624,754
Unamortized Premium/(Discount)	1,393,782	-	115,963	1,277,819	-
Net Pension Liability	222,977,551	-	29,861,799	193,115,752	-
Subscription Liabilities	8,351,274	4,858,509	6,321,639	6,888,144	3,005,258
Lease Liabilities	2,916,293	799,569	1,729,067	1,986,795	1,661,045
Total	<u>377,407,151</u>	<u>48,592,434</u>	<u>65,608,628</u>	<u>360,390,957</u>	<u>44,552,221</u>
Business-type Activities:					
Revenue Bonds payable from general offerings	5,690,000	-	5,690,000	-	-
Revenue Bonds payable from direct placements	9,380,000	-	9,380,000	-	-
Utility Loans payable from direct borrowings	52,391,601	29,522,637	3,359,167	78,555,071	3,416,562
Special Assessment Loans payable from direct borrowings	13,801,883	-	1,063,676	12,738,207	982,038
Other Postemployment Benefits	1,920,626	1,397,971	-	3,318,597	172,282
Accrued Compensated Absences	1,832,518	1,199,085	76,258	2,955,345	225,445
Pension Liability	18,695,364	-	2,565,528	16,129,836	-
Landfill Closure	21,859,902	1,829,494	-	23,689,396	-
Total	<u>125,571,894</u>	<u>33,949,187</u>	<u>22,134,629</u>	<u>137,386,452</u>	<u>4,796,327</u>
Long-Term Debt	<u>\$502,979,045</u>	<u>\$ 82,541,621</u>	<u>\$ 87,743,257</u>	<u>\$497,777,409</u>	<u>\$ 49,348,548</u>

Long-term debt liabilities for internal service funds are included as part of the total for government activities, because they predominantly serve the government funds. At year-end, accrued compensated absences of \$642,603, pension liability of \$900,764, and OPEB liability of \$174,559 for the internal service funds are included in the above amounts. For governmental activities, compensated absences, claims and judgments, pension liabilities, and postemployment benefit liabilities are generally liquidated by the General Fund. Other postemployment benefits are funded on a pay-as-you-go basis from the County's General Fund when due.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2025

Note 10 Long-Term Obligations (continued)

Long-term debt payable at September 30, 2025 is comprised of the following issues:

Utility Loans Payable from direct borrowings, Business-type Activities

<p>\$5,367,255 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East Port Reclamation Facility Stage 5 Improvements, Deep Creek Force Main Replacement, Parkside CRA Utility Improvements, and Parkside CRA - Gertrude Avenue to Aaron Street, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .03%. The loan is repayable in forty (40) semiannual payments beginning March 15, 2021. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$3,816,074.</p>	<p>\$ 3,807,216</p>
<p>\$463,193 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Clean Water Planning Activities, secured by a pledge of 100% of the net revenues and available sewer connection fees. The interest rate of the loan is 1.03%. The loan is repayable in forty (40) semi-annual payments beginning December 15, 2018. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$333,919.</p>	<p>311,781</p>
<p>\$2,488,130 State of Florida Department of Environmental Protection Revolving Loan issued to fund Wastewater Pollution Control Facilities, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.40%. The loan is repayable in forty (40) semiannual payments beginning March 15, 2024. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$2,084,124.</p>	<p>1,878,296</p>
<p>\$8,401,606 State of Florida Department of Environmental Protection Revolving Loan issued to fund Utility Improvements for Parkside CRA Ambrose Lane to West Tarpon Boulevard and Fixed Based Automatic Meter Reading System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .86%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$5,911,607.</p>	<p>5,581,788</p>
<p>\$22,437,123 State of Florida Department of Environmental Protection Revolving Loan issued to fund Loveland Grand Master Lift Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .40% and .54%. The loan is repayable in forty (40) semiannual payments beginning September 15, 2021. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$17,678,428.</p>	<p>17,378,342</p>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities, continued

<p>\$1,897,943 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, Vacuum Collection, and Gravity Sanitary Sewer System, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .62%. The loan is repayable in forty (40) semi-annual loan payments beginning December 15, 2018. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$1,211,939.</p>	1,162,654
<p>\$4,156,463 State of Florida Department of Environmental Protection Revolving Loan issued to fund Ingram 24" Water Main, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .75%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2020. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$2,871,608.</p>	2,720,801
<p>\$1,653,054 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Myakka Booster Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.12%. The loan is repayable in forty (40) semiannual payments beginning June 15, 2021. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$1,351,690.</p>	1,237,287
<p>\$573,275 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Eastport Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$508,304.</p>	475,218
<p>\$738,900 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Burnt Store Water Reclamation Facility Design Plan, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .88%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2021. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$649,906.</p>	608,320

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

Utility Loans Payable from direct borrowings, Business-type Activities, continued

\$4,263,600 State of Florida Department of Environmental Protection Revolving Loan issued to fund the El Jobean Wastewater Collection Expansion, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .00%. The loan is repayable in forty (40) semiannual payments beginning February 15, 2023. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$3,837,240. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/25, the County has an outstanding loan balance for reimbursements received of \$3,329,576. 3,329,576

\$14,443,323 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Phase Two-Ackerman Countryman Vacuum Sewer Collection Zones One and Two and Vacuum Station, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .00%. The loan is repayable in forty (40) semiannual payments beginning November 15, 2022. The County received funding from this loan on a cost reimbursement basis. As of 9/30/25, the County has an outstanding loan balance for reimbursements received of \$8,002,493 and an additional \$4,932,432 in eligible expenditures not yet received. 8,002,493

\$3,702,800 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Deep Creek Force Main, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is 1.02%. The loan is repayable in forty (40) semiannual payments beginning October 15, 2022. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$3,361,966. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/25, the County has an outstanding loan balance for reimbursements received of \$3,088,805. 3,088,805

\$56,491,600 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East Port Water Reclamation Facility Capacity Expansion, secured by a pledge of 100% of the net revenues of the System operations. The interest rate of the loan is .82%. The loan is repayable in forty (40) semiannual payments beginning August 15, 2027. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$30,180,303. The County receives funding from this loan on a cost reimbursement basis. As of 9/30/25, the County has an outstanding loan balance for reimbursements received of \$28,972,494. 28,972,494

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 times the financing rate.

Total Utility Loans Payable from direct borrowings, Business-type Activities

\$ 78,555,071

\$170,781 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate Harbor MSBU pre-construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 2.63%. The loan is repayable in forty (40) payments beginning March 15, 2010. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$44,206.

41,704

\$1,070,649 State of Florida Department of Environmental Protection Revolving Loan issued to fund the Pirate Harbor MSBU construction sewer expansion, expenses secured by the collections of assessments of the Pirate Harbor MSBU. The interest rate of the loan is 3.12%. The loan is repayable in forty (40) payments beginning October 15, 2009. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$288,972.

269,699

\$19,351,890 State of Florida Department of Environmental Protection Revolving Loan issued to fund the East/West Springlake MSBU construction sewer expansion expenses secured by the collections of assessments of the East/West Springlake MSBU. The interest rate of the loan is .72%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2018. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$10,218,558.

9,738,195

\$3,750,529 State of Florida Department of Environmental Protection Revolving Loan issued to fund East/West Springlake Wastewater Expansion, secured by a pledge of 100% of net revenues of the System operations and Assessment Revenues of the MSBU. The interest rate of the loan is .13%. The loan is repayable in forty (40) semiannual payments beginning December 15, 2019. The total pledged revenue at 9/30/25, which equals remaining principal and interest, is \$2,714,023.

2,688,609

In the event of default on loans with the State of Florida Department of Environmental Protection, the System may be caused to establish rates and collect fees and charges for use of the System in order to fulfill the agreements. The State of Florida Department of Environmental Protection may intercept the delinquent amount plus a penalty from any unobligated funds due to the Local Government under any revenue or tax sharing fund established by the State. The State of Florida Department of Environmental Protection may accelerate the repayment schedule or increase the interest rate of the unpaid principal of the loans to as much as 1.667 times the financing rate.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

Total Special Assessment Loans Payable from direct borrowings, Business-type Activities	<u>\$ 12,738,207</u>
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Total Loans and Bonds Payable for Business-type Activities	<u><u>\$ 91,293,278</u></u>
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Total principal and interest for utility bonds and loans for 2025 was \$18,685,415. The total pledged revenue less expenses was \$56,345,870, resulting in a debt coverage for 2025 of 3.02%.

The total principal and interest for special assessment loans for 2025 was \$1,151,363. The total pledged revenue less expenses for 2025 was \$855,214 resulting in a debt coverage for 2025 of .74%.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

Special Assessment Loans Payable from direct borrowings, Governmental Activities

<p>\$4,479,000 Public Revenue Note, Series 2021 through Key Government Finance, Inc, issued to fund public improvements in the Northwest Port Charlotte neighborhoods, financed over a ten year period (2021 - 2031). The interest rate of the loan is 1.464%. The loan is repayable in semiannual payments which began January 1, 2022.</p>	<p>\$ 2,762,000</p>
<p>\$7,403,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, for various transportation related capital improvements within the Lemon Bay neighborhood financed over a five year period (2025-2029). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	<p>6,909,000</p>
<p>\$3,878,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, to refinance a loan previously made for various paving improvements in Harbor Heights, South Gulf Cove and Deep Creek, financed over a five year period (2022-2026). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	<p>819,000</p>
<p>\$5,433,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission, to refinance a loan previously made for various paving improvements in Deep Creek, Punta Gorda N-Urban, S Punta Gorda Heights, S Punta Gorda Heights W, Cook & Brown and NW Charlotte financed over a five year period (2022-2027). Interest due monthly calculated in the manner provided in Treasury Regulation Section 1.148-4.</p>	<p>1,157,000</p>
<p>\$1,568,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for various paving improvements in South Gulf Cove and Suncoast Blvd., financed over a five year period (2023-2028). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4.</p>	<p>934,000</p>
<p>\$1,321,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for various paving improvements in Burnt Store Village and Pirate Harbor, financed over a five year period (2023-2028). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4.</p>	<p>1,131,000</p>
<p>\$1,967,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for various transportation related improvements within the South Burnt Store neighborhood, financed over a five year period (2026-2030). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4.</p>	<p>1,967,000</p>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

\$14,823,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for various transportation related improvements within the Englewood East and Rotonda West neighborhoods, financed over a five year period (2026-2030). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 14,823,000

\$2,199,000 Series A Tax Exempt Commercial Paper Loan Program through the Florida Local Government Finance Commission for various transportation related improvements in Placida neighborhood, financed over a five year period (2023-2028). Interest due monthly, calculated in the manner provided in Treasury Regulations Section 1.148-4. 2,199,000

In the event of default, the Commission, the Bank or Trustee shall have the right to declare all loan repayments and all other amounts due to be immediately due and payable without further notice or demand, on a date which shall be no sooner than ninety (90) days of the date notice is given to the Public Agency.

Total Special Assessment Loans Payable from direct borrowings,
Governmental Activities \$ 32,701,000

Loans/Promissory Note Payable from direct borrowings, Governmental Activities

The Series A Tax Exempt Commercial Paper Loan Program loans are secured 100% by non-ad valorem pledged revenues. The total principal and interest remaining to be paid on the programs are \$33,881,859 and the total available revenue for the paving and dredging projects was \$107,942,483.

\$9,076,000 Public Improvement Revenue Note, Series 2020, issued to finance various transportation related capital improvement needs and requirements through Raymond James Capital Funding, Inc. The Public Improvement Revenue Note, Series 2020, is a financing over a 15 year period (2021-2035). The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$7,626,621, and the total available revenue was \$98,691,730 in fiscal year 2025. Interest is due semi-annually at the rate of 1.69% \$ 6,960,000

\$9,056,000 Promissory Note, Series 2019, issued to finance various transportation related capital improvement needs and requirements through DNT Asset Trust. The Transportation Revenue Note, Series 2020, is a financing over a 15 year period (2020-2034). Funding to extinguish the debt is being appropriated through the annual budget process, using a fifteen (15) year amortization schedule. The debt is secured by fuel tax, the total principal and interest remaining to be paid on the program is \$6,594,411, and the total available revenue was \$12,164,574 in fiscal year 2025. Interest is due semi-annually at the rate of 2.27% 5,839,000

In the event of default, the Bank may charge a default interest rate of the 4.0% plus the Prime Rate.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

\$20,557,000 Promissory Note, Series 2020, issued to finance costs of the Don-Pedro Knight Island Beach Nourishment Project and the Manasota Key Beach Nourishment Project through Truist Bank. The Capital Improvement Revenue Note, Series 2020, is a financing over seven years through the annual budget process, using a seven (7) year amortization schedule. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$3,160,007 and the total available revenue was \$98,691,730 in fiscal year 2025. Interest is due semi-annually at the rate of 1.87%.

3,102,000

In the event of default, the Bank may charge a default interest rate of the then applicable rate plus 2.0%.

\$25,306,000 Promissory Note, Series 2020, issued to finance acquisition of land for the Murdock Village project, through Bank of America. The Promissory Note, Series 2020, is a refinancing of the Series 2012 over an eight (8) year period (2020-2027). Funding to extinguish the debt is being appropriated through the annual budget process, using an eight (8) year amortization schedule until such time a developer is selected and a combination of proceeds from sale and tax increment financing extinguishes the remaining debt. The debt is secured by 100% non-ad valorem pledged revenues, the total principal and interest remaining to be paid on the program is \$7,501,540 and the total available revenue was \$98,691,730 in fiscal year 2025. Interest is due semi-annually at the rate of 1.77%.

7,306,000

In the event of default, the bank may charge a default rate of 12.0%.

Total Loans/Promissory Note Payable from direct borrowings, Governmental Activities \$ 23,207,000

Revenue Bonds Payable from general offerings, Governmental Activities

\$20,250,000 Capital Improvements Revenue Bonds Series 2015, issued to fund the Stadium Improvement, maturing serially through 2036, interest at 2% - 5%. The Capital Improvements Revenue Bonds Series is refinancing the Series 2007 over a twenty two year period (2015-2036). The debt is secured and pledged by 100% Communication Service Tax. The total principal and interest remaining to be paid on the program is \$9,622,680 and the total available revenue is \$5,359,706 in fiscal year 2025.

\$ 7,970,000

Bonds Payable from direct placements, Governmental Activities

\$20,975,000 Limited General Obligation Bond Series 2020, issued to fund Conservation Charlotte through J.P. Morgan Chase, N.A. The Refunding Series 2020 is a refinancing of the Series 2012 over a six (6) year period (2021-2027). Refunding the Series 2012, \$20,905,000, resulted in an interest savings of \$771,296 and a net PV savings of \$670,500. The debt is secured and pledged 100% by .2 mills of the ad-valorem tax. The total principal and interest remaining to be paid on the program is \$6,243,337 and the total available revenue was \$6,212,159 in fiscal year 2025.

6,170,000

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

A direct annual tax shall be levied in an amount not to exceed 0.20 mills upon all taxable property within the County, to make debt payments. In addition, the County has covenanted in the Resolution to appropriate in its annual budget, by amendment, if necessary, from Non-Ad Valorem Revenues, amounts sufficient to pay the principal and interest on the Series 2012 Bond.

Total Bonds Payable	\$ 14,140,000
Plus Unamortized Premium	<u>1,277,819</u>
Total Bonds Payable for Governmental Activities	<u>\$ 15,417,819</u>
Total Loans and Bonds Payable for Governmental Activities	<u><u>\$ 71,325,819</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

Public Offerings	Business-type Activities			Governmental Activities			Interest Rate
	Fiscal Year	Principal	Interest	Total	Principal	Interest	
2026	\$ -	-	\$ -	\$ -	\$ 423,806	\$ 423,806	5.0%
2027	-	-	-	1,600,000	349,806	1,949,806	5.0%
2028	-	-	-	1,730,000	269,806	1,999,806	4.0%
2029	-	-	-	1,870,000	183,306	2,053,306	5.0%
2030	-	-	-	310,000	89,806	399,806	5.0%
2031-2035	-	-	-	1,700,000	297,506	1,997,506	31.25%-5%
2036-2040	-	-	-	760,000	38,644	798,644	3.25%-3.375%
Subtotal Public Offerings	-	-	-	7,970,000	1,652,680	9,622,680	
Premium on Bonds	-	-	-	1,277,819	-	1,277,819	
Total Public Offerings	\$ -	\$ -	\$ -	\$ 9,247,819	\$ 1,652,680	\$ 10,900,499	

Direct Placement or Direct Borrowing

Fiscal Year	Business-type Activities			Governmental Activities			Interest Rate
	Principal	Interest	Total	Principal	Interest	Total	
2026	\$ 5,730,424	\$ 274,567	\$ 6,004,991	\$ 15,104,000	\$ 1,424,409	\$ 16,528,409	.00%-3.12%
2027	7,120,381	254,180	7,374,561	10,974,000	1,129,268	12,103,268	.00%-3.12%
2028	7,143,314	233,574	7,376,888	2,911,000	952,689	3,863,689	.00%-3.12%
2029	7,166,547	212,739	7,379,286	3,718,000	876,230	4,594,230	.00%-3.12%
2030	7,105,981	192,325	7,298,306	8,681,000	741,504	9,422,504	.00%-3.12%
2031 - 2035	35,848,992	1,097,768	36,946,760	20,003,000	705,094	20,708,094	.00%-3.12%
2036 - 2040	19,746,914	214,268	19,961,182	687,000	5,805	692,805	.00%-3.12%
2041. - 2044	1,430,725	3,992	1,434,717	-	-	-	.00%-3.12%
Subtotal Direct Placement/Direct Borrowing	91,293,278	2,483,413	93,776,691	62,078,000	5,834,999	67,912,999	
Total All Debt	\$ 91,293,278	\$ 2,483,413	\$ 93,776,691	\$ 71,325,819	\$ 7,487,679	\$ 78,813,498	

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 10 Long-Term Obligations (continued)

Restrictive Covenants

The County has established and funded the Closure Reserve Account to ensure the availability of financial resources for the proper closure of the landfill in accordance with Section 403.7125 of the Florida Statutes.

The County has established the Utility System Sinking Fund and Reserve Accounts in accordance with the resolution authorizing the issuance of the utility system revenue bonds. Monies deposited in the sinking fund and reserve accounts are pledged solely for the payment of the principal and interest on the bonds.

The County has established a Renewal and Replacement Fund in accordance with the resolution authorizing the issuance of the utility system revenue bonds. The money deposited in this fund shall only be used for the purpose of paying the cost of major extensions, improvements or extraordinary repairs to the utility system or water facilities.

The Board has pledged Communications Services Taxes (CST) with respect to the Series 2007 Charlotte County Capital Improvement Revenue Bonds, requiring compliance with the flows of funds and establishment of debt service funds and restricted revenue accounts under the Bond Resolution.

The covenants of the various loan agreements, authorizing the various Florida Local Government Finance Commissions loans outstanding, include appropriation in the annual budget amounts of non-ad valorem revenues or other legally available funds sufficient to satisfy the loan repayments.

In the opinion of management, the County is compliant with all debt covenants as of September 30, 2025.

Note 11 Conduit Debt Obligations

The County discloses certain conduit debt obligations. Conduit debt obligations occur when the governmental entity issues debt bearing its name to lower the cost of borrowing for specific governmental or nongovernmental third parties without being liable for repayment of the debt or interest thereon. The County has conduit debt obligations related to bonds issued in the name of the Charlotte County Industrial Development Authority, a discretely presented component unit who is the party responsible for the repayment of this debt. The County has conduit debt as follows:

Charlotte County Industrial Development Authority - \$80,000,000 Charlotte County Industrial Development Authority Town and Country Utilities Project Series 2025 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use, master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2025 is \$80,000,000.

Charlotte County Industrial Development Authority - \$87,915,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2021 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use, master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2025 is \$86,685,000.

Charlotte County Industrial Development Authority - \$40,800,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2019 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use, master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2025 is \$38,595,000.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 11 Conduit Debt Obligations (continued)

Charlotte County Industrial Development Authority - \$10,000,000 Charlotte County Industrial Development Authority Town and Country Utilities Project, Series 2015 Bonds. The principal purpose of this bond is to provide funding for infrastructure of utilities services in the Babcock Ranch development, an approximately 17,787 acre mixed-use master-planned project located in Charlotte and Lee Counties. The outstanding principal balance at September 30, 2025 is \$8,240,000.

Note 12 Lease Liabilities

During Fiscal Year 2025 the County had 9 active leases as Lessee of Buildings, Land and Equipment. The County is required to make annual variable principal and interest payments based on the lease annual interest rate in the range of 0.21% to 2.02%. The duration of the County Leases is between 2 and 33 months, including extension options likely to be exercised by both parties. At the end of the fiscal year the lease liability was recorded in the amount of \$1,986,795.

Amount of Right to Use Assets by Major Classes of Underlying Assets For Fiscal Year-End			
Asset Class	Right to Use Asset Value	Accumulated Amortization	
Buildings	\$ 2,202,504	\$ 1,522,376	
Equipment	6,389,215	5,111,373	
Land	174,182	121,454	
Total	<u>\$ 8,765,901</u>	<u>\$ 6,755,203</u>	

Principal and Interest Requirements to Maturity Governmental Activities			
Fiscal Year Ending September 30	Principal Payments	Interest Payments	Total Payments
2026	\$ 1,661,045	\$ 12,565	\$ 1,673,610
2027	249,244	565	249,809
2028	76,506	65	76,571
Total	<u>\$ 1,986,795</u>	<u>\$ 13,195</u>	<u>\$ 1,999,990</u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 13 Subscription Liabilities

During fiscal year 2025, the County had 31 subscription agreements. The County is required to make annual variable principal and interest payments based on the subscription annual interest rate ranging from 2.31% to 4.51%. The duration of the subscriptions is between 1 and 52 months, including extension options likely to be exercised by both parties. At the end of the fiscal year, the subscription liability was \$6,888,144.

Amount of Right to Use Assets by Major Classes of Underlying Assets As of Fiscal Year-End			
Asset Class	Right to Use Asset Value	Accumulated Amortization	
Software	\$ 20,715,941	\$ 10,709,651	
Principal and Interest Requirements to Maturity Governmental Activities			
Fiscal Year Ending September 30	Principal Payments	Interest Payments	Total Payments
2026	\$ 3,005,258	\$ 231,179	\$ 3,236,437
2027	2,134,827	134,165	2,268,992
2028	1,053,319	56,856	1,110,175
2029	694,740	20,528	715,268
Total	\$ 6,888,144	\$ 442,728	\$ 7,330,872

Note 14 Tax Abatements

Charlotte County is authorized, pursuant to Section 196.1995 Florida Statutes, to grant economic development ad valorem tax exemptions after approval via referendum. In 2010, Charlotte County electorate voted to authorize an ad valorem tax exemption incentive.

On April 12, 2016, Charlotte County approved Ordinance No. 2016-18, which approved an ad valorem tax exemption for Cheney Brothers, Inc. (Cheney), a food service distribution company, as an inducement to establish and operate a distribution center and create new jobs in Charlotte County.

Terms of the agreement provided for Cheney to begin construction within thirty months from the date of conveyance and achieve substantial completion within forty-eight (48) months in accordance with all applicable building specifications. In return, Cheney is to receive a 100% ad valorem tax exemption over a ten year term.

Cheney opened in Charlotte County during fiscal year 2016 and currently employs approximately 600 workers, with long-term plans for up to 900 workers.

For fiscal year ended September 30, 2025, Charlotte County's ad valorem taxes were reduced by \$372,497 under this agreement.

On July 25, 2018, Charlotte County approved Ordinance No. 2018-029, which approved an ad valorem tax exemption to Amigo Pallets PG, Inc, a manufacturer and refurbisher of wooden pallets, as an inducement to establish a manufacturing facility and create new jobs in Charlotte County.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 14 Tax Abatements (continued)

Terms of the agreement provided for Amigo Pallets to construct and operate a manufacturing facility in Charlotte County, along with the creation of up to 12 new full-time jobs.

For fiscal year ended September 30, 2025, Charlotte County's ad valorem taxes were reduced by \$9,833 under this agreement.

Note 15 Deficit Fund Balances of Individual Funds

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

Parkside Community Redevelopment - The current deficit fund balance of \$955,369 in this special revenue fund is the result of expenditures incurred prior to receipt of revenues anticipated.

Metropolitan Planning Organization - The deficit fund balance of \$8,540 in this special revenue fund is result of anticipated revenues not received.

Hurricane Fund - The current deficit fund balance of \$94,064,451 in this special revenue fund is the result of expenditures being expensed related to past Hurricanes in anticipation reimbursements being received in future years.

Note 16 Non Current Receivables - Net

Special assessments receivable balance is \$26,002,880. Of this, \$23,212,654 represents the long-term portion of assessments receivable for various water and sewer construction projects. Initial assessments are based upon engineering cost estimates and charged to the various benefiting units after a public hearing to set the assessment rates. Currently there are 13 separate water and/or sewer assessments. Typically the construction cost is funded by state revolving fund loans and the usual repayment period is 20 years. During construction and up until completion of the project, these costs and assessments may be changed, some requiring further public hearings if over a set maximum amount.

Note 17 Restricted Net Position

The government-wide Statement of Net Position reports governmental activities of \$460,669,853 and business type activities of \$94,967,137 of restricted net position, which is restricted by debt service, contractual obligations and enabling legislation related to the use of funds established by Florida Statutes.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans

Florida Retirement System (FRS) - Defined Benefit Pension Plans

General Information about the FRS

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

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

FRS Pension Plan

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

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

Employees enrolled in the Plan prior to July 1, 2011, vest at 6 years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at 8 years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service, except for members classified as special risk who are eligible for normal retirement benefits at age 55 or at any age after 25 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service, except for members classified as special risk who are eligible for normal retirement benefits at age 60 or at any age after 30 years of service. Employees enrolled in the Plan may include up to 4 years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments to eligible participants.

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS participating employer. An employee may participate in DROP for a period not to exceed 96 months after electing to participate. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

retired and are not accruing additional pension benefits.

Benefits Provided. Benefits under the 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 (5) highest fiscal years' earnings. For members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight (8) highest fiscal year's earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement class to which the member belonged when the service credit was earned. Members are eligible for in-line-of-duty or regular disability and survivors' benefits. The following chart shows the percentage value for each year of service credit earned.

<u>Class, Initial Enrollment, and Retirement Age/Years of Service</u>	<u>% Value</u>
<i>Regular Class members initially enrolled before July 1, 2011</i>	
Retirement up to age 62 or up to 30 years of service	1.60
Retirement at age 63 or with 31 years of service	1.63
Retirement at age 64 or with 32 years of service	1.65
Retirement at age 65 or with 33 or more years of service	1.68
<i>Regular Class members initially enrolled on or after July 1, 2011</i>	
Retirement up to age 65 or up to 33 years of service	1.60
Retirement at age 66 or with 34 years of service	1.63
Retirement at age 67 or with 35 years of service	1.65
Retirement at age 68 or with 36 or more years of service	1.68
<i>Elected County Officers</i>	3.00
<i>Senior Management Service Class</i>	2.00
<i>Special Risk Regular</i>	
Service from December 1, 1970, through September 30, 1974	2.00
Service on and after October 1, 1974	3.00

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3 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 3 percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by 3 percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement contributions. The Florida Legislature establishes contribution rates for participating employers and employees. Contribution rates during the 2024-25 fiscal year were as follows:

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

<u>Class</u>	<u>10/1/2024 - 6/30/2025</u>		<u>7/1/2025 - 9/30/25</u>	
	<u>Percent of Gross Salary</u>		<u>Percent of Gross Salary</u>	
	<u>Employee</u>	<u>Employer(1)</u>	<u>Employee</u>	<u>Employer(1)</u>
FRS, Regular	3.00	13.63	3.00	14.03
FRS, Elected County Officers	3.00	58.68	3.00	54.57
FRS, Senior Management Service	3.00	34.52	3.00	33.24
FRS, Special Risk Regular	3.00	32.79	3.00	35.19
FRS, Special Risk Administrative	3.00	39.82	3.00	39.48
DROP - Applicable to Members from all of the Above Classes	0.00	21.13	0.00	22.02
FRS, Reemployed Retiree	(2)	(2)	(2)	(2)

Notes:

1. Employer rates include 2.00 percent for the postemployment health insurance subsidy for the period 10/1/24 - 6/30/25 and 2.00 percent for the period 7/1/25 - 9/30/25. Also, employer rates, other than for DROP participants, include 0.06 percent for administrative costs of the Investment Plan.
2. Contribution rates are dependent upon retirement class in which reemployed.

The County's contribution to the Plan totaled \$27,913,867 for the fiscal year ended September 30, 2025, excluding HIS plan contributions.

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 \$157,674,705 for its proportionate share of the 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, 2025. The County's proportionate share of the net pension liability was based on the County's 2024-25 fiscal year contributions relative to the 2023-24 fiscal year contributions of all participating members. At June 30, 2025, the County's proportionate share was .51 percent, which is .03 more than its proportionate share measured as of June 30, 2024.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

For the fiscal year ended September 30, 2025, the County recognized pension expense of \$19,319,952. 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	\$ 16,841,319	\$ -
Change of assumptions	18,310,129	-
Net difference between projected and actual earnings on FRS pension plan investments	-	(26,325,383)
Changes in proportion and differences between County FRS contributions and proportionate share of contributions	15,600,434	(6,616,681)
County FRS contributions subsequent to the measurement date	7,511,177	-
Total	<u>\$ 58,263,059</u>	<u>\$ (32,942,064)</u>

The deferred outflows of resources related to pensions totaling \$7,511,177, 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2026	\$ 27,929,720
2027	(1,128,108)
2028	(4,811,982)
2029	(4,179,812)
	<u>\$ 17,809,818</u>

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 percent
Salary Increases	3.50 percent, average, including inflation
Investment rate of return	6.70 percent, net of pension plan investment expense, including inflation

Mortality rates were based on the PUB-2010 base table with Scale MP-2021.

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

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

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

Asset Class	Target Allocation (1)	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	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 (property)	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 %

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

Discount Rate. The discount rate used to measure the total pension liability was 6.70 percent and 6.70 percent for the July 1, 2025 and 2024 actuarial valuation, respectively. 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.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.70 percent, 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 1 percentage-point lower (5.70 percent) or 1 percentage-point higher (7.70 percent) than the current rate of 6.70%:

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
County's proportionate share of the net pension liability	\$309,434,176	\$ 157,674,705	\$ 30,441,760

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

Florida Retirement System (FRS) - Defined Benefit Pension Plans (continued)

FRS Pension Plan (continued)

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

Payables to the Pension Plan. The County reported a payable of \$1,934,544 for the outstanding amount of contributions to the Plan required for the fiscal year ended September 30, 2025.

HIS Pension Plan

Plan Description. The HIS Pension Plan (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 \$7.50 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$45 and a maximum HIS payment of \$225 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS Plan benefit, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

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. From October 1, 2024 to September 30, 2025 the contribution rate was 2.00 percent of payroll. The County contributed 100 percent of its statutorily required contributions for the current and preceding 3 years. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event the legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or canceled.

The County's contributions to the HIS Plan totaled \$3,622,014 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 net pension liability of \$51,570,883 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 July 1, 2025. The County's proportionate share of the net pension liability was based on the County's 2024-25 fiscal year contributions relative to the total 2023-24 fiscal year contributions of all participating members. At June 30, 2025, the County's proportionate share was .40 percent, which is .02 more than its proportionate share measured as of June 30, 2024.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

HIS Pension Plan (continued)

For the fiscal year ended September 30, 2025, the County recognized HIS pension expense of \$2,116,298. 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	\$ 307,844	\$ (81,807)
Change of assumptions	456,460	(12,473,674)
Net difference between projected and actual earnings on HIS pension plan investments	-	(42,923)
Changes in proportion and differences between County HIS contributions and proportionate share of HIS contributions	5,978,787	(2,549,354)
County contributions subsequent to the measurement date	844,572	-
Total	<u>\$ 7,587,663</u>	<u>\$(15,147,758)</u>

The deferred outflows of resources, totaling \$844,572, was related to pensions 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2026	\$(1,564,952)
2027	(2,274,957)
2028	(1,835,946)
2029	(1,754,874)
2030	(973,938)
Thereafter	-
	<u>\$(8,404,667)</u>

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 percent
Salary Increases	3.50 percent, average, including inflation
Municipal Bond Rate	3.93 percent

Mortality rates were based on the PUB-2010 base table with Scale MP-2021.

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

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

HIS Pension Plan (continued)

Discount Rate. The discount rate used to measure the total pension liability was 5.20 percent and 3.93 percent for the July 1, 2025 and 2024 actuarial valuation, respectively. 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 FRS Actuarial Assumption Conference. 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 Pension Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 5.20 percent, 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 1 percentage-point lower (4.20 percent) or 1 percentage-point higher (6.20 percent) than the current rate of 5.20%:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
County's proportionate share of the net pension liability	\$ 58,154,473	\$ 51,570,883	\$ 46,049,344

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

Payables to the Pension Plan. The County reported a payable of \$220,358 for the outstanding amount of contributions to the HIS Plan required for the fiscal year ended September 30, 2025.

SUMMARY

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

	FRS Plan	HIS Plan	Total
Net pension liability	\$ 157,674,705	\$ 51,570,883	\$ 209,245,588
Deferred outflows of resources related to pensions	58,263,059	7,587,663	65,850,722
Deferred inflows of resources related to pensions	(32,942,064)	(15,147,758)	(48,089,822)
Pension expense	19,319,952	2,116,298	21,436,250

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 18 Retirement Plans (continued)

FRS - Defined Contribution Pension Plan

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

As provided in Section 121.4501, Florida Statutes, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. 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 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 FRS defined benefit plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.06 percent of payroll and by forfeited benefits of plan members. Allocations to the investment members' accounts during the 2024-25 fiscal year were as follows:

Class	Percent of Gross Compensation
FRS, Regular	11.57
FRS, Elected County Officers	56.62
FRS, Senior Management Service	32.46

For all membership classes, employees are immediately vested in their own contributions and are vested after 1 year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the FRS Pension Plan is transferred to the Investment Plan, the member must have the years of service required for FRS Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Nonvested employer contributions are placed in a suspense account for up to 5 years. If the employee returns to FRS-covered employment within the 5-year period, the employee will regain control over his or her account. If the employee does not return within the 5-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 FRS Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the FRS Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's Investment Plan pension expense totaled \$9,390,025 for the fiscal year ended September 30, 2025.

CHARLOTTE COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2025

Note 19 Other Postemployment Benefits Plan

Plan Description

In accordance with Section 112.0801, Florida Statutes, because the County provides medical plans to employees of the County and their eligible dependents, the County is also required to provide retirees the opportunity to participate in the group employee health plan. Although not required by Florida Law, the County has opted to pay a portion of the cost of such participation for retired County employees through a single employer defined benefit plan (the “Plan”).

Retired employees (retired on or after 1/1/2004) of the Board of County Commissioners; Clerk of the Circuit Court; Property Appraiser; Supervisor of Elections; and Tax Collector, (the “Agencies”) who retire after 30 years of service, or after the age of 55 with eight years, or six years prior to October 1, 2012, of credited service with the County, and who had continuous medical coverage verified annually, are entitled to participation in the Plan. Currently, for retired employees who have completed 20 years of service with the Agencies who are collecting FRS monthly benefit plans, the health benefit under the Plan provides for the Agencies to contribute a per month supplement. The monthly supplement for eligible non-IAFF (International Association of Fire Fighters) retirees retired before October 1, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible non-IAFF retirees retiring on or after October 1, 2008, is \$10.00 per year of service up to \$300.00 per month. The monthly supplement for eligible IAFF retirees retired before January 23, 2008, is \$5.00 per year of service up to \$150.00 per month. The monthly supplement for eligible IAFF retirees retiring on or after January 23, 2008, is \$20.00 per year of service up to \$600.00 per month. The monthly supplement is applied to health premium costs purchased from the Agencies. All retirees retiring after January 23, 2008, covered on another plan may elect to receive a monthly check. All supplements cease when the retiree becomes eligible for Medicare. Dependent coverage is available at full premium cost.

The Charlotte County Sheriff’s Office, under a separate plan from the Agencies, contributes 100% of the active health premiums up to age 65 for retirees participating in the group health plan who completed at least 25 years of service with the Sheriff’s office. Retirees are then required to reimburse the Sheriff a \$133 monthly subsidy provided by the Florida Retirement System.

Retirees who worked less than 25 years with the Sheriff’s office and are participating in the group health plan are required to contribute 100% of active premiums. An employer-provided implicit subsidy for the health plan will still exist for these participants.

All retirees may elect coverage in the dental and/or vision plans offered by the Sheriff’s office. However, they must contribute 100% of the active premium rates. Spouse coverage is available, as well, at the active premium rates.

Membership

As of September 30, 2025, membership consisted of:

	<u>Agencies</u>	<u>Sheriff</u>
Inactive employees or beneficiaries currently receiving benefit payments	73	60
Inactive employees entitled to, but not yet, receiving benefit payments	-	-
Active employees	<u>1,577</u>	<u>631</u>
Total	<u><u>1,650</u></u>	<u><u>691</u></u>

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 19 Other Postemployment Benefits Plan (continued)

Funding Policy

Funding for the Plan is on a pay-as-you-go basis from the County’s general assets when due. There is no separate trust through which benefits for retirees are funded. No assets are currently accumulated or earmarked for this purpose.

Total OPEB Liability

The Agencies had an actuarial valuation dated October 1, 2024. The Sheriff had an actuarial valuation with a October 1, 2023 measurement date.

The County's total OPEB liability was determined using the following actuarial methods, assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

The Actuarial Methods are:

	Agencies		Sheriff	
Actuarial Cost Method	Entry Age Unfunded		Entry Age Unfunded	
Asset Valuation Method	Entry Age Unfunded		Entry Age Unfunded	
Actuarial Assumptions:				
Discount Rate	3.81%	(1)	4.50%	(1)
Projected Salary Increases	3.25%-9.3%		6.00%	
Healthcare Cost Trend Rates	7.00%	(2)	8.50%	(3)
Price Inflation Rate	2.40%	(4)	2.50%	(4)

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the healthcare cost trend. Calculations for financial reporting purposes are based on the benefits provided under terms of the substantive plan (the plan as understood by the employer and the plan members) in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with the perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

- (1) As required by GASB Statement No. 75, this rate is equal to the tax-exempt municipal bond rate based on an index of 20 year general obligation bonds with an average AA credit rating as of the measurement date.
- (2) Based on the Getzen Model starting at 7.0% gradually decreasing to an ultimate rate of 3.9% in 2050.
- (3) Initial rate of 8.5% in fiscal 2024, then 7.9% in fiscal 2025, grading down to the ultimate trend rate of 3.45% in fiscal 2075.
- (4) Not explicitly used in the valuation except for future projections. Provided for informational purposes only.

Mortality rates for the Agencies and Sheriff are based on the PUB-2010 mortality tables. All mortality rates are those outlined in the previous FRS actuarial valuation reports.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 19 Other Postemployment Benefits Plan (continued)

Changes in the Total OPEB Liability

The total OPEB liability as of September 30, 2025 was as follows:

	<u>Agencies</u>	<u>Sheriff</u>	<u>Total</u>
Total OPEB Liability at 9/30/24	\$ 11,000,792	\$ 34,098,189	\$ 45,098,981
Changes for the year:			
Service cost	597,565	1,945,459	2,543,024
Interest	519,779	1,436,176	1,955,955
Difference between Actual and Expected Experience	3,354,924	-	3,354,924
Changes of assumptions or other inputs	4,330,824	(1,284,424)	3,046,400
Benefit payments	<u>(752,563)</u>	<u>(1,353,161)</u>	<u>(2,105,724)</u>
Net changes	<u>8,050,529</u>	<u>744,050</u>	<u>8,794,579</u>
 Total OPEB Liability at 9/30/25	 <u>\$ 19,051,321</u>	 <u>\$ 34,842,239</u>	 <u>\$ 53,893,560</u>

Changes in assumptions or other inputs reflect a change in the discount rate from 4.63% to 3.81% for all Agencies and a change from 4.06% to 4.50% for the Sheriff based on the two separate actuarial reports obtained.

Sensitivity of the Total OPEB Liability to Changes in Discount Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (2.81%) or one percent point higher (4.81%) than the current discount rate of 3.81%:

	1% Decrease (2.81%)	Current Discount Rate (3.81%)	1% Increase (4.81%)
Total OPEB Liability	\$ 21,062,839	\$ 19,051,321	\$ 17,280,984

The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.50%) or one percent point higher (5.50%) than the current discount rate of 4.50%:

	1% Decrease (3.50%)	Current Discount Rate (4.50%)	1% Increase (5.50%)
Total OPEB Liability	\$ 37,840,936	\$ 34,842,239	\$ 32,118,058

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 19 Other Postemployment Benefits Plan (continued)

Sensitivity of the Total OPEB Liability to Changes in Healthcare Cost Trend Rate

The following presents the total OPEB liability of the Agencies, as well as what the Agencies' total OPEB liability would be if it were calculated using a "healthcare cost trend rate" that is one percentage point lower (6.00% to 2.90%) or one percentage point higher (8.00% to 4.90%) than the current healthcare cost trend rate of 7.00% to 3.90%:

	1% Decrease 6.0% to 2.9%	Current Trend Rate 7.0% to 3.9%	1% Increase 8.0% to 4.9%
Total OPEB Liability	\$ 16,906,097	\$ 19,051,321	\$ 21,693,246

The following presents the total OPEB liability of the Sheriff, as well as what the Sheriff's total OPEB liability would be if it were calculated using a "healthcare cost trend rate" that is one percentage point lower (2.45% to 7.50%) or one percentage point higher (4.45% to 9.50%) than the current healthcare cost trend rate of 3.45% to 8.50%.

	1% Decrease 2.45% to 7.50%	Current Trend Rate 3.45% to 8.50%	1% Increase 4.45% to 9.50%
Total OPEB Liability	\$ 30,526,677	\$ 34,842,239	\$ 39,974,888

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 19 Other Postemployment Benefits Plan (continued)

OPEB Expense & Deferred Outflow of Resources & Deferred Inflow of Resources Related to OPEB

For the year ended September 30, 2025, the Agencies recognized OPEB expense of \$1,733,879. At September 30, 2025, the Agencies reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between actual and expected experience	\$ 4,118,171	\$ 548,735
Change of assumptions or other inputs	4,544,805	1,623,166
Amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2024	720,270	-
Total	\$ 9,383,246	\$ 2,171,901

For the year ended September 30, 2025, the Sheriff recognized OPEB expense of \$2,402,125. At September 30, 2025, the Sheriff reported deferred outflows of resources and deferred inflow of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 7,185	\$ 1,190,253
Changes of assumptions or other inputs	3,820,539	11,619,491
	\$ 3,827,724	\$ 12,809,744

Amounts reported as deferred outflows of resources related to amounts paid by the County for OPEB benefits and administrative expenses subsequent to the measurement date of October 1, 2024 will be recognized in OPEB expense in the fiscal year ended September 30, 2026 and all other deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year ended September 30:	Agencies	Sheriff
2026	\$ 601,673	\$ (818,117)
2027	606,525	(1,019,021)
2028	630,994	(1,019,021)
2029	642,834	(1,019,021)
2030	586,371	(1,925,726)
Thereafter	3,422,678	(3,181,114)
	\$ 6,491,075	\$ (8,982,020)

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 20 Risk Management

The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. During the fiscal years 1980 and 1987, the County established the Self Insurance and Health Insurance Funds, respectively included in the financial statements as internal service funds, to account for and finance its uninsured risks of loss. Under these programs, the Self Insurance Fund provides coverage for up to a maximum of \$300,000 for each worker's compensation claim, \$350,000 for each general liability claim, \$5,000 for all other perils other than windstorm per location per loss and a 3% windstorm deductible per location per loss. The County purchases commercial insurance for claims in excess of coverage provided by the funds and for all other risks of loss. The excess coverage for general liability is \$1,500,000 and for property is \$150,000,000. Workers' Compensation is provided pursuant to Statutory requirements and includes Employer Liability of \$1,000,000.

In April of 2009, the County opened an employee health center for use by employees participating in the County's Health Insurance Program. The main purpose was to help contain health insurance costs. In August of 2011, the County became self-insured for its health insurance. Under this program, the Health Insurance Trust Fund provides coverage for up to \$1,000,000 per claim. The County has excess medical insurance to pay for claim costs that exceed this amount. Fees in the amount of \$1,854,878 were paid to Cigna Healthcare to administer health insurance claims. Health insurance claims incurred, but not reported of \$3,218,789, were accrued in the health insurance trust fund as of September 30, 2025. The amount accrued was obtained from the health insurance actuary report. This report is available upon request from the County's Risk Management Department.

All funds and Constitutional Officers of the County, with the exception of the Sheriff, participate in the programs and make payments to the Self Insurance and Health Insurance Funds based on actuarial estimates of the amounts needed to pay prior and future year claims, which is attributable to expected claim payments exceeding funds available. The claims liability of \$4,069,000 in the Self Insurance Fund and \$3,218,789 in the Health Insurance Trust Fund reported at September 30, 2025 is based on the requirements of Governmental Accounting Standards Board Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the self-insurance claims liability amounts in fiscal year 2024 and 2025, are based on an actuarial review at a confidence level of 70% and discounted to present value at an assumed investment yield rate of 4.0% per annum. Changes in the health insurance claims liability amounts for the same periods are the actuarially determined undiscounted amounts.

Settled claims have not exceeded the commercial coverage in any of the past three fiscal years and there has not been a significant reduction in coverage from that of the previous fiscal year.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 20 Risk Management (continued)

Reconciliation of claims liabilities:

	<u>Self Insurance</u>	<u>Board Health Insurance</u>	<u>Sheriff Health Insurance</u>	<u>Total Insurance</u>
Balance at October 1, 2023	\$ 4,120,000	\$ 3,243,655	\$ 1,754,000	\$ 9,117,655
Current Year Claims and Changes in Estimates	1,008,493	32,993,927	11,354,012	45,356,432
Claim Payments	<u>(1,329,493)</u>	<u>(33,090,321)</u>	<u>(10,319,012)</u>	<u>(44,738,826)</u>
Balance at September 30, 2024	3,799,000	3,147,261	2,789,000	9,735,261
Current Year Claims and Changes in Estimates	2,039,322	40,526,891	15,306,311	57,872,524
Claim Payments	<u>(1,769,322)</u>	<u>(40,455,363)</u>	<u>(14,037,311)</u>	<u>(56,261,996)</u>
Balance at September 30, 2025	<u>\$ 4,069,000</u>	<u>\$ 3,218,789</u>	<u>\$ 4,058,000</u>	<u>\$ 11,345,789</u>

The Sheriff participates in the Statewide Florida Sheriff's Self-Insurance Fund. The fund is managed by representatives of the participating Florida Sheriff's offices and provides professional and automobile liability insurance to participating offices. The Florida Sheriff's Self-Insurance Fund provides liability insurance coverage subject to the following limitations: \$5,000,000 per occurrence and an aggregate of \$10,000,000 ultimate net loss per sheriff during any policy period.

Premiums charged to participating sheriffs are based upon amounts believed by management of the fund to meet the required annual payout during the fiscal year and to pay for the estimated operating costs of the program. For fiscal year ended September 30, 2025, the Sheriff was charged \$728,946 for the self-insurance program.

The Sheriff participates in the Countywide self-insurance program for property liability. For fiscal year ended September 30, 2025, the Sheriff's portion for the self-insurance program, paid by the Board of County Commissioners, was \$600,505.

The Sheriff participates in the Florida Sheriff's Workers' Compensation Self-Insurance Fund. The fund is managed by representatives of participating Florida Sheriff's offices. The total cost for fiscal year ended September 30, 2025 was \$1,940,726.

The Sheriff is self insured for health insurance. The plan is administered by an independent third party that processes the claims. The Sheriff pays the administrator for actual claims and their administrative fee. During the fiscal year, the Sheriff incurred expenses totaling \$14,182,166. In addition to the Self-Insured Plan, the Sheriff and the Charlotte County Board of County Commissioners share expenses in an Employee Health Center Program. This program was developed in hopes to lower healthcare claims for medical services, reduce prescription cost and to mitigate future high cost claims risk. Effectively redirecting claims cost from our medical plan to the clinic will result in a two year net savings after operating costs. The Sheriff and Board of County Commissioners have contracted with Crowne Consulting Group to operate this facility.

The Sheriff purchases commercial stop loss insurance for claims in excess of \$125,000 per person. Total premiums paid during the fiscal year for stop loss coverage totaled \$1,526,278.

The Sheriff purchases canine liability, aircraft and marine, life, and disability, independently of the aforementioned self-insurance programs, through third party insurance carriers.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 21 Commitments and Contingencies

The County is currently receiving, and has received in the past, grants which are subject to special compliance audits by the grantor agency and which, upon audit, may result in a request for reimbursement due to disallowed expense amounts. These amounts, if any, constitute a contingent liability of the County. Accordingly, such liabilities are not reflected within the basic financial statements. The County does not believe any contingent liabilities are material.

The County is currently involved in multiple construction projects in which material commitments for future services have been made. The following are projects in which these obligations have been contracted:

	Committed	Payments
Bridges	\$13,087,826	\$ 10,052,523
Buildings	99,562,201	48,019,271
Dredging	5,730,615	3,392,530
Parks	6,674,348	3,631,829
Paving	61,063,198	35,419,227
Sidewalks	9,023,232	5,321,453
Stormwater	3,334,735	2,311,250
Water/Sewer Improvements	254,972,343	169,664,152
Widening	22,370,167	8,080,533

The County currently has significant encumbrances for the governmental funds. These encumbrances include commitments for future expenditures, based on purchase orders or contracts, where the goods or services have been ordered but not received. They do not include construction contracts as they are listed above.

Major Funds	Encumbrances
General Fund	\$ 6,332,669
Charlotte Public Safety	2,197,219
Street and Drainage Districts	181,721
Sales Tax Extensions	285,907
Hurricane Funds	40,047,201
Nonmajor Funds	Encumbrances
Other Governmental Funds	\$ 29,486,568

There are a number of pending lawsuits in which the County is involved. Although the outcome is not readily determinable, resolution of these matters is not expected to have an adverse effect on the financial condition of the County.

Note 22 Miscellaneous Revenues

Miscellaneous revenues in Governmental Activities are composed primarily of contributions and donations from private sources and settlements. For the year ending September 30, 2025, the County recognized \$19,326,807 in miscellaneous revenue.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 23 Recognition of Closure and Post Closure Cost

Federal and State laws require final cover and closure as well as post closure care of the Charlotte County Zemel Road Landfill. Closure cost estimates, including final cover, anticipated costs of equipment and facilities constructed near or after closure and thirty years of monitoring and maintenance costs, subsequent to closing, amount to \$27,434,649. The estimated life of the landfill, and other factors, may change due to population growth, disposal rates, types of material disposed and other changes in landfill technology. A portion of these costs are reported each period as operating expense based on landfill capacity used as of each balance sheet date.

Landfill capacity of approximately 86.35% has been used to date. The closure cost of \$23,689,396 for this capacity is reflected as a liability at September 30, 2025. Closure and post closure costs of \$3,745,253 remain to be recognized in the estimated 4 years of the remaining useful life.

The Landfill is required by Rule 62-701.630(5)(c) of the Florida Administrative Code to make annual contributions to an interest bearing cash reserve fund. Management believes the Landfill is in compliance with these requirements as of September 30, 2025, with restricted cash and investments of \$20,842,691 held for the purpose of closing the landfill in 2029. In the event closure escrows and interest earnings prove inadequate due to inflation, changes in technology or additional closure/post closure requirements, these costs may need to be covered by charges to future landfill users. The activity in the escrow account for the year ended September 30, 2025 is as follows:

Beginning Balance 9/30/2024	\$ 19,584,432
Deposits	684,916
Interest Earned	573,343
Ending Balance 9/30/2025	\$ 20,842,691

Note 24 Expenditures in Excess of Appropriations

The following funds had expenditures in excess of appropriations for the fiscal year ended September 30, 2025.

911 and Enhanced 911 - The \$1,309,465 in excess expenditures over appropriations is due to unanticipated unbudgeted SBITA reporting adjustments made in the fund.

Chester Cole Trust Fund - The \$3,357 in excess expenditures over appropriations is due to unanticipated funding for medical equipment and supplies.

Health Facility - The fund had expenditures in excess of appropriations in the amount of \$3,821 due unforeseen repairs and maintenance costs.

Stadium, Maintenance & Operations - The \$38,072 in excess of expenditures over appropriations is due various repairs and maintenance costs that were higher than anticipated.

Hurricane Funds - The fund had expenditures in excess of appropriations in the amount of \$56,538,193 due to unbudgeted payments related to the recent years hurricanes.

CHARLOTTE COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2025

Note 25 Fund Balance Classification

A detailed schedule of governmental fund balances at September 30, 2025 is as follows:

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extensions	Hurricane Funds	Clerk of the Court	Other Governmental Funds	Total Governmental Funds
Nonspendable:								
Inventory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,165,069	\$ 3,165,069
Prepays	1,017,635	13,625	-	-	-	-	752,099	1,783,359
Total Nonspendable Fund Balance	<u>1,017,635</u>	<u>13,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,917,168</u>	<u>4,948,428</u>
Restricted:								
Beach Renourishment	-	-	-	-	-	-	9,787,428	9,787,428
Building Department Activities	-	-	-	-	-	-	15,659,515	15,659,515
Capital Improvements	-	-	-	-	-	-	109,663,047	109,663,047
Court Programs	-	-	-	-	-	6,076,065	-	6,076,065
Culture & Recreation	-	-	-	-	-	-	397,112	397,112
Drivers Education	-	-	-	-	-	-	139,467	139,467
Drug Abuse	-	-	-	-	-	-	340,125	340,125
Environmental Programs	-	-	-	-	-	-	4,888,541	4,888,541
Fire/EMS Services	-	-	-	-	-	-	3,051,972	3,051,972
Human Services	-	-	-	-	-	-	2,078,144	2,078,144
Grants	-	-	-	-	-	-	4,638,112	4,638,112
IT Equipment Replacement	1,142,678	-	-	-	-	-	-	1,142,678
Law Enforcement	-	-	-	-	-	-	378,498	378,498
Public Safety	-	-	-	-	-	-	4,360,940	4,360,940
Sales Tax Projects	-	-	-	151,626,371	-	-	-	151,626,371
Stormwater Utilities	-	-	-	-	-	-	32,543,248	32,543,248
Street/Drainage - Maintenance	-	-	84,639,448	-	-	-	-	84,639,448
Stadium	-	-	-	-	-	-	96,648	96,648
Street Lighting	-	-	-	-	-	-	8,968,365	8,968,365
Tourism	-	-	-	-	-	-	13,080,255	13,080,255
Waterway Maintenance	-	-	-	-	-	-	7,113,874	7,113,874
Total Restricted Fund Balance	<u>1,142,678</u>	<u>-</u>	<u>84,639,448</u>	<u>151,626,371</u>	<u>-</u>	<u>6,076,065</u>	<u>217,185,291</u>	<u>460,669,853</u>

Note 25 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extensions	Hurricane Funds	Clerk of the Court	Other Governmental Funds	Total Governmental Funds
Committed:								
Beach Renourishment	-	-	-	-	-	-	1,586,219	1,586,219
Capital Improvements	-	-	-	-	-	-	52,668,516	52,668,516
Environmental Programs	562,500	-	-	-	-	-	8,291,158	8,853,658
Fire/EMS Services	-	-	-	-	-	-	3,636,639	3,636,639
Human Services	-	-	-	-	-	-	29,179	29,179
Public Safety	-	-	-	-	-	-	14,257	14,257
Redevelopment	-	-	-	-	-	-	23,002,606	23,002,606
Road Improvement	-	-	-	-	-	-	370,133	370,133
Sales Tax Project	-	-	-	729,480	-	-	-	729,480
Stadium	-	-	-	-	-	-	151,303	151,303
Waterway Maintenance	-	-	-	-	-	-	275,913	275,913
Total Committed Fund Balance	562,500	-	-	729,480	-	-	90,025,923	91,317,903
Assigned:								
Beach Renourishment	-	-	-	-	-	-	12,829,563	12,829,563
Building Department Activities	-	-	-	-	-	-	7,265,579	7,265,579
Capital Improvements	-	-	-	-	-	-	52,975,125	52,975,125
Court Programs	-	-	-	-	-	1,846,546	38,535	1,885,081
Culture and Recreation	-	-	-	-	-	-	434,135	434,135
Debt Service	-	-	-	-	-	-	7,700,752	7,700,752
Donations	21,806	-	-	-	-	-	-	21,806
Drivers Education Programs	-	-	-	-	-	-	67,841	67,841
Drug Abuse Treatment & Education	-	-	-	-	-	-	328,476	328,476
Environmental Programs	1,669,994	-	-	-	-	-	2,521,005	4,190,999
Equipment Replacement	1,222,618	-	-	-	-	-	-	1,222,618
Fire/EMS Services	-	-	-	-	-	-	14,429,640	14,429,640
Future Outlay - Sheriff	-	-	-	-	-	-	7,459,083	7,459,083
Grants	-	-	-	-	-	-	2,450,355	2,450,355
Human Services	-	-	-	-	-	-	1,265,144	1,265,144
IT Equipment Replacement	119,742	-	-	-	-	-	-	119,742
Law Enforcement	-	-	-	-	-	-	201,401	201,401
Public Safety	-	12,578,205	-	-	-	-	2,318	12,580,523

Note 25 Fund Balance Classification (continued)

	General Fund	Charlotte Public Safety	Street and Drainage Districts Maintenance	Sales Tax Extensions	Hurricane Funds	Clerk of the Court	Other Governmental Funds	Total Governmental Funds
Radio Communications	-	-	-	-	-	-	331,699	331,699
Road Improvements	-	-	-	-	-	-	188,786	188,786
Sales Tax Projects	-	-	-	26,026,110	-	-	-	26,026,110
Stadium	-	-	-	-	-	-	91,428	91,428
Stormwater Utilities	-	-	-	-	-	-	9,783,373	9,783,373
Street/Drainage - Maintenance	-	-	37,074,277	-	-	-	-	37,074,277
Street Lighting	-	-	-	-	-	-	2,378,962	2,378,962
Tourism	-	-	-	-	-	-	2,770,616	2,770,616
Transportation	-	-	-	-	-	-	14,438,008	14,438,008
Vehicle Replacement	865,619	-	-	-	-	-	-	865,619
Waterway Maintenance	-	-	-	-	-	-	5,914,286	5,914,286
2026 Budgeted Expenditures	<u>11,050,845</u>	-	-	-	-	-	-	<u>11,050,845</u>
Total Assigned Fund Balance	<u>14,950,624</u>	<u>12,578,205</u>	<u>37,074,277</u>	<u>26,026,110</u>	<u>-</u>	<u>1,846,546</u>	<u>145,866,110</u>	<u>238,341,872</u>
Unassigned Fund Balance	<u>149,137,749</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(92,064,451)</u>	<u>-</u>	<u>(963,909)</u>	<u>56,109,389</u>
Total Fund Balance	<u>\$ 166,811,186</u>	<u>\$ 12,591,830</u>	<u>\$ 121,713,725</u>	<u>\$ 178,381,961</u>	<u>\$ (92,064,451)</u>	<u>\$ 7,922,611</u>	<u>\$ 456,030,583</u>	<u>\$ 851,387,445</u>

CHARLOTTE COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POSTEMPLOYMENT BENEFITS PLAN

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY & RELATED RATIOS

	<u>2025</u>		<u>2024</u>	
	<u>Agencies</u>	<u>Sheriff</u>	<u>Agencies</u>	<u>Sheriff</u>
Total OPEB Liability				
Service Cost	\$ 597,565	\$ 1,945,459	\$ 515,924	\$ 1,832,671
Interest	519,779	1,436,176	449,973	1,775,982
Changes of Benefit Terms	-	-	881,007	-
Differences between expected & actual experience	3,354,924	-	-	(1,331,274)
Changes of Assumptions and other inputs	4,330,824	(1,284,424)	(159,533)	(3,439,359)
Benefit payments	<u>(752,563)</u>	<u>(1,353,161)</u>	<u>(786,164)</u>	<u>(1,395,880)</u>
Net change in total OPEB liability	8,050,529	744,050	901,207	(2,557,860)
Total OPEB liability - beginning	<u>11,000,792</u>	<u>34,098,189</u>	<u>10,099,585</u>	<u>36,656,049</u>
Total OPEB liability - ending	<u>\$ 19,051,321</u>	<u>\$ 34,842,239</u>	<u>\$ 11,000,792</u>	<u>\$ 34,098,189</u>
Covered employee payroll	\$102,429,992	\$ 54,321,436	\$ 92,764,531	\$ 46,262,625
Total OPEB liability as a percentage of covered employee payroll	18.60 %	64.14 %	11.86 %	73.71 %

Notes to Schedule:

The Agencies and Sheriff are two separate OPEB plans. No assets are accumulated in a trust that meets the criteria in GASB Statement 75, Paragraph 4.

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

	<u>Agencies</u>	<u>Sheriff</u>
For the period ended 9/30/2025	3.81%	4.50%
For the period ended 9/30/2024	4.63%	4.06%
For the period ended 9/30/2023	4.40%	4.87%
For the period ended 9/30/2022	2.19%	4.77%
For the period ended 9/30/2021	2.43%	2.43%
For the period ended 9/30/2020	2.74%	2.14%
For the period ended 9/30/2019	3.83%	3.58%
For the period ended 9/30/2018	3.50%	4.18%

NOTE: Data was unavailable prior to 2018

2023		2022		2021		2020	
Agencies	Sheriff	Agencies	Sheriff	Agencies	Sheriff	Agencies	Sheriff
\$ 543,059	\$ 1,936,499	\$ 515,307	\$ 3,259,844	\$ 541,291	\$ 3,208,307	\$ 441,413	\$ 2,668,864
225,735	1,710,963	241,976	1,107,193	297,746	936,834	379,467	1,117,191
-	-	-	-	-	-	-	-
1,459,059	(315,575)	-	(208,725)	(535,396)	-	-	-
(1,594,733)	-	154,473	(11,521,674)	(566,056)	(1,156,230)	675,855	9,049,089
(592,789)	(1,203,156)	(586,627)	(1,235,971)	(653,182)	(857,937)	(620,785)	(474,532)
40,331	2,128,731	325,129	(8,599,333)	(915,597)	2,130,974	875,950	12,105,573
<u>10,059,254</u>	<u>34,527,318</u>	<u>9,734,125</u>	<u>43,126,651</u>	<u>10,649,722</u>	<u>40,995,677</u>	<u>9,773,772</u>	<u>28,890,104</u>
<u>\$ 10,099,585</u>	<u>\$ 36,656,049</u>	<u>\$ 10,059,254</u>	<u>\$ 34,527,318</u>	<u>\$ 9,734,125</u>	<u>\$ 43,126,651</u>	<u>\$ 10,649,722</u>	<u>\$ 40,995,677</u>
\$ 92,652,508	\$ 38,826,440	\$ 77,844,704	\$ 33,075,133	\$ 76,130,643	\$ 37,950,862	\$ 73,419,870	\$ 37,316,638
10.90 %	94.41 %	12.92 %	104.39 %	12.79 %	113.64 %	14.51 %	109.86 %

2019		2018	
Agencies	Sheriff	Agencies	Sheriff
\$ 467,478	\$ 1,917,287	\$ 485,792	\$ 2,003,408
346,471	1,107,871	309,015	932,160
-	-	-	-
(1,019,369)	-	-	-
855,217	1,607,225	(27,578)	(1,326,715)
(610,186)	(651,490)	(606,347)	(604,631)
<u>39,612</u>	<u>3,980,893</u>	<u>(49,118)</u>	<u>1,004,222</u>
<u>9,734,160</u>	<u>24,909,211</u>	<u>9,734,160</u>	<u>24,909,211</u>
<u>\$ 9,773,772</u>	<u>\$ 28,890,104</u>	<u>\$ 9,783,278</u>	<u>\$ 23,904,989</u>
\$ 69,734,339	\$ 35,001,090	\$ 65,246,140	\$ 31,150,874
14.02 %	84.46 %	14.92 %	79.96 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 FRS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2025

	2025	2024	2023
Contractually required contribution	\$ 27,913,867	\$ 27,793,831	\$ 23,934,149
Contributions in relation to the contractually required contribution	(27,913,867)	(27,793,831)	(23,934,149)
County's covered payroll	129,021,543	117,491,761	112,862,792
Contributions as a percentage of covered payroll	21.64 %	23.66 %	21.21 %

<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 16,998,292	\$ 15,201,462	\$ 13,986,043	\$ 12,402,516	\$ 11,221,580	\$ 11,684,212	\$ 12,005,898
<u>(16,998,292)</u>	<u>(15,201,462)</u>	<u>(13,986,043)</u>	<u>(12,402,516)</u>	<u>(11,221,580)</u>	<u>(11,684,212)</u>	<u>(12,005,898)</u>
98,427,088 17.27 %	93,524,363 16.00 %	90,322,703 15.48 %	85,820,090 14.45 %	81,353,588 13.79%	78,361,733 14.00 %	77,262,180 15.00 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 FRS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2025

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
County's proportion of the net pension liability	0.51 %	0.48 %	0.49 %	0.45 %
County's proportionate share of the net pension liability	\$ 157,674,705	\$ 184,874,593	\$ 195,446,023	\$ 166,696,297
County's covered payroll	\$ 127,707,109	\$ 114,634,194	\$ 112,982,149	\$ 95,265,314
County's proportionate share of the net pension liability as a percentage of its covered payroll	123.47 %	161.27 %	172.99 %	174.98 %
Plan fiduciary net position as a percentage of the total pension liability	87.26 %	83.70 %	82.38 %	82.89 %

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
0.45 %	0.48 %	0.45 %	0.45 %	0.45 %	0.45 %
\$ 34,338,479	\$206,847,744	\$ 155,871,470	\$ 136,734,652	\$ 134,038,267	\$ 113,555,999
\$ 92,268,164	\$ 89,496,028	\$ 84,232,376	\$ 81,228,303	\$ 76,983,696	\$ 73,551,453
37.22 %	231.13 %	185.05 %	168.33 %	174.11 %	154.39 %
96.40 %	78.85 %	82.61 %	84.26 %	83.89 %	84.88 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF COUNTY CONTRIBUTIONS
 HIS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2025

	2025	2024	2023	2022
Contractually required contribution	\$ 3,622,014	\$ 3,280,781	\$ 2,716,414	\$ 2,228,006
Contributions in relation to the contractually required contribution	(3,622,014)	(3,280,781)	(2,716,414)	(2,228,006)
County's covered payroll	\$ 183,221,627	\$ 163,422,231	\$ 154,870,121	\$ 135,866,111
Contributions as a percentage of covered payroll	1.98 %	2.01 %	1.75 %	1.64 %

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 2,140,778	\$ 2,062,179	\$ 1,943,342	\$ 1,855,142	\$ 2,035,831	\$ 1,783,512
<u>(2,140,778)</u>	<u>(2,062,179)</u>	<u>(1,943,342)</u>	<u>(1,855,142)</u>	<u>(2,035,831)</u>	<u>(1,783,512)</u>
=====	=====	=====	=====	=====	=====
\$ 129,915,068	\$ 125,581,579	\$ 118,413,376	\$ 112,483,212	\$ 108,249,212	\$ 102,116,215
1.65 %	1.64 %	1.64 %	1.65 %	1.88 %	1.75 %

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
 HIS PENSION PLAN
 Last Ten Fiscal Years
 For the Fiscal Year Ended September 30, 2025

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
County's proportion of the net pension liability	0.40 %	0.38 %	0.40 %	0.36 %
County's proportionate share of the net pension liability	\$ 51,570,883	\$ 56,798,322	\$ 63,196,968	\$ 38,359,388
County's covered payroll	\$ 169,617,668	\$ 160,226,967	\$ 154,752,694	\$ 132,048,011
County's proportionate share of the net pension liability as a percentage of its covered payroll	30.40 %	35.45 %	40.84 %	29.05 %
Plan fiduciary net position as a percentage of the total pension liability	6.36 %	4.80 %	4.12 %	4.81 %

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
0.36 %	0.36 %	0.35 %	0.34 %	0.34 %	0.33 %
\$ 44,576,789	\$ 43,756,771	\$ 38,841,921	\$ 36,394,498	\$ 35,997,850	\$ 38,791,128
\$ 128,623,138	\$ 124,314,584	\$ 116,101,014	\$ 112,444,356	\$ 106,339,590	\$ 102,012,629
34.66 %	35.20 %	33.46 %	32.37 %	33.85 %	38.03 %
3.56 %	3.00 %	2.63 %	2.15 %	1.64 %	0.97 %

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Transportation Trust - To account for gas taxes distributed by the State of Florida, which are designated for the construction and maintenance of county roads.

Fine and Forfeiture - To account for court services required by Florida Statutes to be provided by the Board of County Commissioners.

Law Enforcement Trust - To account for funds held by Charlotte County to be used for specific law enforcement activities.

Drug Abuse Trust - To account for funds collected by authority of Florida Statutes to be disbursed as assistance grants on an annual basis to drug abuse treatment or education programs.

Law Library - To account for County and Circuit Court service charges collected for equipping, maintaining and operating the County's law library.

Legal Aid - To account for County and Circuit Court service charges collected for maintaining, operating and equipping the County's legal aid program.

Radio Communications - To account for the maintenance and improvements to the radio towers throughout the County.

Criminal Justice Education - To account for funds collected by the authority of Florida Statutes to be used for education and training programs for Sheriff's employees.

Student Driver Education - To account for funds collected by authority of Florida Statutes to be used for specific traffic education classes in public and non-public schools.

Crimes Prevention - To account for funds collected by authority of Florida Statutes to be used for crime prevention education and safe neighborhood programs.

Tourist Development - To account for the 3 percent tax on rents for temporary lodgings. This tax, approved by voter referendum, is restricted for use of tourist related expenditures in accordance with the guidelines allowed by Florida Statutes.

Building Construction Services - To account for funds received from permits and other fees for the purpose of engineering, zoning and building enforcement.

Greater Charlotte Street Light - To account for ad valorem taxes collected within the unincorporated areas of the County designated for street lighting.

Open Space/Habitat - To account for funds collected for acquisition of open space/habitat for the purpose of preserving threatened and endangered animals.

Native Tree Replacement - To account for funds collected in lieu of planting or preserving trees on developed properties. Funds received are used to plant native trees on county public lands.

Boater Revolving - To account for special assessments levied on the property owners to finance projects deemed to benefit the properties against which the assessments are levied.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

911 and Enhanced 911 - To account for funds collected for providing and maintaining an enhanced emergency telephone service.

Local Housing Assistance Trust - To account for funds used to provide housing assistance to residents of Charlotte County to include State Housing Initiative Program funds.

Chester Cole Trust Fund - To account for funds bequeathed to the Senior Services Department of the Board of County Commissioners.

Affordable Housing Trust Fund - To account for funds used to provide affordable housing assistance to residents of Charlotte County.

Charlotte Harbor Community Redevelopment - To account for funding received and appropriates the funds for the sign grant program and redevelopment plans.

Murdock Village Community Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Parkside Community Redevelopment - To account for funding received and appropriates the funds for the redevelopment of the area.

Stump Pass Dredging MSBU - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach at Stump Pass.

Don Pedro/Knights Island Beach Renourishment - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

N. Manasota Key Beach Renourishment - To account for funds collected for the purpose of beach renourishment and erosion control projects for the existing beach.

Impact Fees Trust - To account for revenues received from impact fees that are restricted to capital improvements on roads, parks, libraries, law enforcement, fire protection, and emergency medical services.

Grants - To account for federal and state funded social programs.

Animal Care Trust Fund - To account for revenues and expenses for the care of animals within Charlotte County.

Metropolitan Planning Organization - To account for transportation projects funded through grant programs.

Habitat Conservation Management - To account for development fees collected and expended due to purchasing and development in protected areas.

Habitat Conservation Endowment - To account for development fees collected to fund the post permit operations and management in the protected areas.

Waterway Maintenance Districts - To account for the other taxes and special assessments levied on property owners for their proportionate share of maintenance of waterways.

NONMAJOR GOVERNMENTAL FUNDS, Continued

SPECIAL REVENUE FUNDS, Continued

Road Revolving - To account for special assessments levied on the property owners to finance road improvements deemed to benefit the properties against which the assessments are levied.

Charlotte Harbor National Estuary Partnership (CHNEP) – To account for environmental programs of the Coastal & Heartland National Estuary Partnership.

Transit - To account for funds received for transportation services.

Stormwater Utility Districts - To account for funds used to provide a stormwater management system and program to the developed properties in Charlotte County.

Barrier Islands Fire Service - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Fire Rescue Service – To account for other taxes collected to provide fire prevention service within certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Little Gasparilla Fire - To account for other taxes collected to provide fire prevention service with certain districts located in the unincorporated area of the County, which are not part of any independent fire district.

Charlotte County Health Facility - To account for ad valorem taxes collected to provide a health facility.

Local Provider Participation Fund – To account for hospital assessments to support Medicaid funding shortfalls.

Event Center - To account for revenues received and expended for the Charlotte County Event Center.

Stadium Maintenance & Operations - To account for revenues received and expended for the upkeep of the Charlotte Sports Park stadium.

Cares Act Fund - To account for revenues and expenditures related to the Covid 19 pandemic and the American Recovery Plan.

Opioid Settlement Fund – To account for funds paid on behalf of the settlement between the State of Florida, local Cities and Counties against TEVA Pharmaceutical Industries LTD to be remitted over a 15-year period. The funds are to be used solely for the abatement of the opioid problem in the County.

Sheriff - To account for revenues collected and held by the Sheriff for specific law enforcement purposes.

NONMAJOR GOVERNMENTAL FUNDS, Continued

DEBT SERVICE FUND

Board of County Commissioners - To account for the resources available to service the payment of current principal and interest due on notes and bonds. This is composed of the Stadium Improvement Debt Service Fund, General Obligation Bonds 2012, and the Transportation Revenue Note 2019.

CAPITAL PROJECTS FUNDS

Capital Projects – The fund accounts for resources used for the acquisition and/or construction of capital facilities.

Stadium Improvement - To account for resources used for the improvement of the County stadium.

Road Improvements - The fund accounts for gasoline taxes collected to be used for county-wide construction projects that are capacity related.

Infrastructure Fund - To account for excess funds returned by the Sheriff at the end of the fiscal year. The funds are to be used for capital projects or future OPEB expenses.

Growth Increment Fund - To account for tax monies calculated by using the growth portion of the assessed value as identified by the Property Appraiser. These funds are to be used for unfunded capital projects.

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2025

	Special Revenue Funds				
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust	Law Library
ASSETS					
Cash and cash equivalents	\$ 5,211,877	\$ 81,623	\$ 35,775	\$ 65,848	\$ 8,086
Restricted cash and cash equivalents	-	-	-	-	-
Investments	8,537,114	129,596	65,519	364,977	15,148
Accounts, leases and assessments receivable, net	-	206	-	-	-
Due from other funds	1,030	68,708	52,000	1,839	2,460
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	1,838,930	-	-	-	-
Inventory of supplies, at cost	2,152,482	-	-	-	-
Other assets	230,975	36,790	119	527	29
Total assets	<u>17,972,408</u>	<u>316,923</u>	<u>153,413</u>	<u>433,191</u>	<u>25,723</u>
Total assets and deferred outflows	<u>17,972,408</u>	<u>316,923</u>	<u>153,413</u>	<u>433,191</u>	<u>25,723</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	578,846	156,694	-	-	580
Contracts payable	-	-	-	-	-
Accrued liabilities	551,984	97,534	-	-	-
Due to other funds	25	1,522	-	-	25,143
Due to other governmental agencies	-	-	-	-	-
Deposits	32,959	-	-	-	-
Unearned revenue	-	-	-	-	-
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>1,163,814</u>	<u>255,750</u>	<u>-</u>	<u>-</u>	<u>25,723</u>
Deferred inflows of resources					
Unavailable revenue	-	-	-	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	2,370,586	36,458	-	-	-
Restricted	-	-	30,654	104,715	-
Committed	-	-	-	-	-
Assigned	14,438,008	24,715	122,759	328,476	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>16,808,594</u>	<u>61,173</u>	<u>153,413</u>	<u>433,191</u>	<u>-</u>
Total liabilities and fund balances (deficits)	<u>\$ 17,972,408</u>	<u>\$ 316,923</u>	<u>\$ 153,413</u>	<u>\$ 433,191</u>	<u>\$ 25,723</u>

Special Revenue Funds

Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development	Building Construction Services	Greater Charlotte Street Light	Open Space/Habitat
\$ 9,119	\$ 104,955	\$ 57,491	\$ 64,034	\$ 84,547	\$ 4,850,786	\$ 8,415,555	\$ 3,997,696	\$ 11,857
-	-	-	-	-	-	-	-	-
17,084	194,039	107,605	119,956	158,383	9,087,417	15,066,587	7,489,028	20,913
-	325,509	-	-	-	7,853	19,700	32,013	-
2,460	28,913	4,132	8,082	12,855	2,240,334	-	40,304	-
-	-	-	-	-	-	-	-	-
-	17,600	983	-	-	5,000	208	347,714	-
-	-	-	-	-	-	-	1,012,587	-
(76)	6,558	198	221	292	33,260	152,920	31,334	39
<u>28,587</u>	<u>677,574</u>	<u>170,409</u>	<u>192,293</u>	<u>256,077</u>	<u>16,224,650</u>	<u>23,654,970</u>	<u>12,950,676</u>	<u>32,809</u>
<u>28,587</u>	<u>677,574</u>	<u>170,409</u>	<u>192,293</u>	<u>256,077</u>	<u>16,224,650</u>	<u>23,654,970</u>	<u>12,950,676</u>	<u>32,809</u>
6,767	28,576	-	-	-	291,220	97,434	515,050	-
-	-	-	-	-	-	-	2,339	-
-	17,642	-	-	-	66,438	363,959	52,209	-
8,000	-	-	-	-	-	11,791	1,030	-
-	-	-	-	-	-	124,583	-	-
-	-	-	-	-	-	6,944	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>14,767</u>	<u>46,218</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>357,658</u>	<u>604,711</u>	<u>570,628</u>	<u>-</u>
-	-	-	-	-	-	-	2,339	-
-	293,473	-	-	-	-	-	-	-
-	293,473	-	-	-	-	-	2,339	-
-	6,184	-	-	-	16,121	125,165	1,030,382	-
-	-	143,425	139,467	204,419	13,080,255	15,659,515	8,968,365	-
-	-	-	-	-	-	-	-	-
13,820	331,699	26,984	52,826	51,658	2,770,616	7,265,579	2,378,962	32,809
-	-	-	-	-	-	-	-	-
<u>13,820</u>	<u>337,883</u>	<u>170,409</u>	<u>192,293</u>	<u>256,077</u>	<u>15,866,992</u>	<u>23,050,259</u>	<u>12,377,709</u>	<u>32,809</u>
<u>\$ 28,587</u>	<u>\$ 677,574</u>	<u>\$ 170,409</u>	<u>\$ 192,293</u>	<u>\$ 256,077</u>	<u>\$ 16,224,650</u>	<u>\$ 23,654,970</u>	<u>\$ 12,950,676</u>	<u>\$ 32,809</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2025

	Special Revenue Funds				
	Native Tree Replacement	Boater Revolving	911 and Enhanced 911	Local Housing Assistance Trust	Chester Cole Trust Fund
ASSETS					
Cash and cash equivalents	\$ 3,208,697	\$ 229,552	\$ 481,838	\$ 1,955,117	\$ 11,471
Restricted cash and cash equivalents	-	-	-	-	-
Investments	5,927,758	430,026	902,644	3,662,589	21,488
Accounts, leases and assessments receivable, net	-	-	-	-	-
Due from other funds	-	36,695	-	-	-
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	-	180,533	328,395	-	-
Inventory of supplies, at cost	-	-	-	-	-
Other assets	10,899	746	1,655	8,538	40
Total assets	<u>9,147,354</u>	<u>877,552</u>	<u>1,714,532</u>	<u>5,626,244</u>	<u>32,999</u>
Total assets and deferred outflows	<u>9,147,354</u>	<u>877,552</u>	<u>1,714,532</u>	<u>5,626,244</u>	<u>32,999</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	63,990	46,305	60,844	161,845	4,575
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	6,176	-
Due to other funds	-	-	-	-	-
Due to other governmental agencies	-	-	-	-	-
Deposits	-	-	-	500	-
Unearned revenue	-	-	-	-	-
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>63,990</u>	<u>46,305</u>	<u>60,844</u>	<u>168,521</u>	<u>4,575</u>
Deferred inflows of resources					
Unavailable revenue	-	-	81,469	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>81,469</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	397,112	1,572,219	4,610,068	-
Committed	7,808,971	-	-	3,000	26,179
Assigned	1,274,393	434,135	-	844,655	2,245
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>9,083,364</u>	<u>831,247</u>	<u>1,572,219</u>	<u>5,457,723</u>	<u>28,424</u>
Total liabilities and fund balances (deficits)	<u>\$ 9,147,354</u>	<u>\$ 877,552</u>	<u>\$ 1,714,532</u>	<u>\$ 5,626,244</u>	<u>\$ 32,999</u>

Special Revenue Funds

Affordable Housing Trust Fund	Charlotte Harbor Community Redevelopment	Murdock Village Redevelopment	Parkside Community Redevelopment	Stump Pass Dredging MSBU	Don Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust
\$ 213,646	\$ 1,329,733	\$ 5,311,900	\$ 26,711	\$ 5,193,811	\$ 1,108,117	\$ 1,800,528	\$ 32,890,102
-	-	4,005,991	-	-	-	-	-
400,230	2,491,038	9,950,977	50,038	9,729,755	2,075,874	3,372,993	60,363,112
-	-	98,055	-	-	-	-	-
-	-	57,806	-	13,863	4,043	9,702	-
-	-	-	-	-	-	-	-
-	-	-	-	863,547	81,494	198,192	-
-	-	-	-	-	-	-	-
1,464,268	4,614	18,395	-	18,027	3,861	6,265	113,610
<u>2,078,144</u>	<u>3,825,385</u>	<u>19,443,124</u>	<u>76,749</u>	<u>15,819,003</u>	<u>3,273,389</u>	<u>5,387,680</u>	<u>93,366,824</u>
<u>2,078,144</u>	<u>3,825,385</u>	<u>19,443,124</u>	<u>76,749</u>	<u>15,819,003</u>	<u>3,273,389</u>	<u>5,387,680</u>	<u>93,366,824</u>
-	15,903	-	-	59,346	31,650	35,878	160,809
-	-	-	-	-	-	-	-
-	-	-	1,032,118	-	-	-	-
-	-	-	-	-	-	-	15,620
-	-	250,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	484
-	<u>15,903</u>	<u>250,000</u>	<u>1,032,118</u>	<u>59,346</u>	<u>31,650</u>	<u>35,878</u>	<u>176,913</u>
-	-	-	-	30,610	35,189	84,189	-
-	-	-	-	-	-	-	-
-	-	-	-	<u>30,610</u>	<u>35,189</u>	<u>84,189</u>	-
-	-	-	-	-	-	-	-
2,078,144	-	-	-	9,000,583	786,845	-	93,189,911
-	3,809,482	19,193,124	-	1,570,187	16,032	-	-
-	-	-	-	5,158,277	2,403,673	5,267,613	-
-	-	-	(955,369)	-	-	-	-
<u>2,078,144</u>	<u>3,809,482</u>	<u>19,193,124</u>	<u>(955,369)</u>	<u>15,729,047</u>	<u>3,206,550</u>	<u>5,267,613</u>	<u>93,189,911</u>
<u>\$ 2,078,144</u>	<u>\$ 3,825,385</u>	<u>\$ 19,443,124</u>	<u>\$ 76,749</u>	<u>\$ 15,819,003</u>	<u>\$ 3,273,389</u>	<u>\$ 5,387,680</u>	<u>\$ 93,366,824</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2025

	Special Revenue Funds				
	Grants	Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment
ASSETS					
Cash and cash equivalents	\$ 274,052	\$ 5,724	\$ 3,064	\$ 3,658,013	\$ 1,532,121
Restricted cash and cash equivalents	-	-	-	-	-
Investments	212,701	10,723	5,740	2,182,296	1,583,439
Accounts, leases and assessments receivable, net	-	-	-	-	-
Due from other funds	-	108	7,000	-	-
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	1,414,126	-	208,180	-	-
Inventory of supplies, at cost	-	-	-	-	-
Other assets	17,814	20	6,878	6,996	2,828
Total assets	<u>1,918,693</u>	<u>16,575</u>	<u>230,862</u>	<u>5,847,305</u>	<u>3,118,388</u>
Total assets and deferred outflows	<u>1,918,693</u>	<u>16,575</u>	<u>230,862</u>	<u>5,847,305</u>	<u>3,118,388</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	125,088	-	20,273	58,674	-
Contracts payable	-	-	-	-	-
Accrued liabilities	52,034	-	19,129	8,827	-
Due to other funds	1,682,935	-	200,000	-	-
Due to other governmental agencies	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	2,482,290	683,896
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>1,860,057</u>	<u>-</u>	<u>239,402</u>	<u>2,549,791</u>	<u>683,896</u>
Deferred inflows of resources					
Unavailable revenue	-	-	-	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	28,044	-	-	2,458,030	2,176,055
Committed	-	14,257	-	465,014	-
Assigned	30,592	2,318	-	374,470	258,437
Unassigned	-	-	(8,540)	-	-
Total fund balances (deficits)	<u>58,636</u>	<u>16,575</u>	<u>(8,540)</u>	<u>3,297,514</u>	<u>2,434,492</u>
Total liabilities and fund balances (deficits)	<u>\$ 1,918,693</u>	<u>\$ 16,575</u>	<u>\$ 230,862</u>	<u>\$ 5,847,305</u>	<u>\$ 3,118,388</u>

Special Revenue Funds

Waterway Maintenance Districts	Road Revolving	CHNEP	Transit	Stormwater Utility Districts	Barrier Islands Fire Service	Charlotte County Fire Rescue Service	Little Gasparilla Fire
\$ 4,657,442	\$ 194,285	\$ 315,944	\$ 1,603,761	\$ 15,042,225	\$ 102,345	\$ 6,909,222	\$ 4,258
-	-	-	-	-	-	-	-
8,724,955	363,961	447,691	265,191	28,179,150	191,727	12,846,288	7,975
-	-	-	1,552	21,680	-	1,200,000	-
30,497	-	-	-	99,861	11,456	599,537	3,114
-	-	-	-	-	-	-	-
-	-	172,092	2,218,509	-	-	-	-
-	-	-	-	-	-	-	-
16,139	673	8,731	9,853	53,216	6,263	351,685	15
<u>13,429,033</u>	<u>558,919</u>	<u>944,458</u>	<u>4,098,866</u>	<u>43,396,132</u>	<u>311,791</u>	<u>21,906,732</u>	<u>15,362</u>
<u>13,429,033</u>	<u>558,919</u>	<u>944,458</u>	<u>4,098,866</u>	<u>43,396,132</u>	<u>311,791</u>	<u>21,906,732</u>	<u>15,362</u>
121,215	-	62,804	392,866	1,069,511	2,006	296,569	6,916
-	-	-	-	-	-	-	-
-	-	29,129	47,495	-	21,125	1,195,575	-
3,745	-	-	2,396,000	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>124,960</u>	<u>-</u>	<u>91,933</u>	<u>2,836,361</u>	<u>1,069,511</u>	<u>23,131</u>	<u>1,492,144</u>	<u>6,916</u>
-	-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	5,632	326,640	-
7,113,874	-	254,456	-	32,543,248	-	2,313,143	-
275,913	370,133	17,173	-	-	-	3,636,639	-
5,914,286	188,786	580,896	1,262,505	9,783,373	283,028	14,138,166	8,446
-	-	-	-	-	-	-	-
<u>13,304,073</u>	<u>558,919</u>	<u>852,525</u>	<u>1,262,505</u>	<u>42,326,621</u>	<u>288,660</u>	<u>20,414,588</u>	<u>8,446</u>
<u>\$ 13,429,033</u>	<u>\$ 558,919</u>	<u>\$ 944,458</u>	<u>\$ 4,098,866</u>	<u>\$ 43,396,132</u>	<u>\$ 311,791</u>	<u>\$ 21,906,732</u>	<u>\$ 15,362</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2025

	Special Revenue Funds				
	Charlotte County Health Facility	Local Provider Participation Fund	Event Center	Stadium Maintenance & Operations	Cares Act Fund
ASSETS					
Cash and cash equivalents	\$ 147,748	\$ 256,823	\$ 90,367	\$ 71,922	\$ 402,272
Restricted cash and cash equivalents	-	-	-	-	-
Investments	276,784	481,116	169,289	134,736	753,592
Accounts, leases and assessments receivable, net	-	-	370,757	97,397	-
Due from other funds	-	-	-	-	-
Advances to other funds	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-
Inventory of supplies, at cost	-	-	-	-	-
Other assets	525	890	-	8,603	1,394
Total assets	<u>425,057</u>	<u>738,829</u>	<u>630,413</u>	<u>312,658</u>	<u>1,157,258</u>
Total assets and deferred outflows	<u>425,057</u>	<u>738,829</u>	<u>630,413</u>	<u>312,658</u>	<u>1,157,258</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts and vouchers payable	6,813	-	352,677	72,843	-
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	32,606	-
Due to other funds	-	-	277,736	108,157	-
Due to other governmental agencies	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Matured interest payable	-	-	-	-	-
Matured bonds payable	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>6,813</u>	<u>-</u>	<u>630,413</u>	<u>213,606</u>	<u>-</u>
Deferred inflows of resources					
Unavailable revenue	-	-	-	-	-
Deferred inflow - Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	738,829	-	9,301	-
Committed	-	-	-	89,751	-
Assigned	418,244	-	-	-	1,157,258
Unassigned	-	-	-	-	-
Total fund balances (deficits)	<u>418,244</u>	<u>738,829</u>	<u>-</u>	<u>99,052</u>	<u>1,157,258</u>
Total liabilities and fund balances (deficits)	<u>\$ 425,057</u>	<u>\$ 738,829</u>	<u>\$ 630,413</u>	<u>\$ 312,658</u>	<u>\$ 1,157,258</u>

	Special Revenue Fund	Debt Service	Capital Projects				
Opioid Settlement Fund	Sheriff	Debt Service	Capital Projects	Stadium Improvement	Road Improvements	Infrastructure Fund	Growth Increment Fund
\$ 147,194	\$ 2,451,532	\$ 3,462,900	\$ 28,390,540	\$ 83,821	\$ 9,620,125	\$ 2,597,404	\$ 3,307,713
-	-	-	-	-	-	-	-
6,632	-	6,487,177	53,185,035	157,024	17,419,718	4,865,811	6,196,458
96,586	400,469	50,000	-	-	-	-	-
-	22,070	83,718	1,040,876	41,667	-	-	-
-	-	-	4,513,670	-	-	-	-
-	200,342	893,812	676,261	-	1,764,282	-	-
-	-	-	-	-	-	-	-
13	-	11,939	100,048	307	31,117	9,738	11,465
<u>250,425</u>	<u>3,074,413</u>	<u>10,989,546</u>	<u>87,906,430</u>	<u>282,819</u>	<u>28,835,242</u>	<u>7,472,953</u>	<u>9,515,636</u>
<u>250,425</u>	<u>3,074,413</u>	<u>10,989,546</u>	<u>87,906,430</u>	<u>282,819</u>	<u>28,835,242</u>	<u>7,472,953</u>	<u>9,515,636</u>
-	11,280	550	2,130,687	825	210,117	598	-
-	-	-	157,861	-	322,205	13,272	-
-	-	-	-	-	-	-	-
-	274,412	944,497	728,700	41,667	53,270	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	284,747	-	-	-	-	-
-	-	2,059,000	-	-	-	-	-
-	-	-	-	-	-	-	-
-	<u>285,692</u>	<u>3,288,794</u>	<u>3,017,248</u>	<u>42,492</u>	<u>585,592</u>	<u>13,870</u>	-
-	-	-	537,691	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	537,691	-	-	-	-
-	-	-	-	-	-	-	-
235,410	2,788,721	-	-	87,347	16,473,136	-	-
-	-	-	44,146,984	61,552	-	-	8,521,532
15,015	-	7,700,752	40,204,507	91,428	11,776,514	7,459,083	994,104
-	-	-	-	-	-	-	-
<u>250,425</u>	<u>2,788,721</u>	<u>7,700,752</u>	<u>84,351,491</u>	<u>240,327</u>	<u>28,249,650</u>	<u>7,459,083</u>	<u>9,515,636</u>
<u>\$ 250,425</u>	<u>\$ 3,074,413</u>	<u>\$ 10,989,546</u>	<u>\$ 87,906,430</u>	<u>\$ 282,819</u>	<u>\$ 28,835,242</u>	<u>\$ 7,472,953</u>	<u>\$ 9,515,636</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NON-MAJOR GOVERNMENTAL FUNDS
 September 30, 2025

	Total Nonmajor Governmental Funds
ASSETS	
Cash and cash equivalents	\$ 162,093,289
Restricted cash and cash equivalents	4,005,991
Investments	285,907,097
Accounts, leases and assessments receivable, net	2,721,777
Due from other funds	4,525,130
Advances to other funds	4,513,670
Due from other governmental agencies	11,410,200
Inventory of supplies, at cost	3,165,069
Other assets	<u>2,801,254</u>
Total assets	<u>481,143,477</u>
	<u>481,143,477</u>
	<u>481,143,477</u>
	<u>481,143,477</u>
LIABILITIES AND FUND BALANCES	
Liabilities	
Accounts and vouchers payable	7,258,624
Contracts payable	495,677
Accrued liabilities	2,561,862
Due to other funds	7,790,748
Due to other governmental agencies	140,203
Deposits	290,403
Unearned revenue	3,166,186
Matured interest payable	284,747
Matured bonds payable	2,059,000
Other liabilities	<u>484</u>
Total liabilities	<u>24,047,934</u>
Deferred inflows of resources	
Unavailable revenue	771,487
Deferred inflow - Leases	<u>293,473</u>
Total deferred inflows of resources	<u>1,064,960</u>
Fund Balances	
Nonspendable	3,917,168
Restricted	217,185,291
Committed	90,025,923
Assigned	145,866,110
Unassigned	<u>(963,909)</u>
Total fund balances (deficits)	456,030,583
Total liabilities and fund balances (deficits)	<u>\$ 481,143,477</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2025

	Special Revenue Funds			
	Transportation Trust	Fine and Forfeiture	Law Enforcement Trust	Drug Abuse Trust
Revenues:				
Taxes	\$ 6,865,834	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	3,604,145	-	67,347	-
Charges for services	14,504,947	496,769	-	24,575
Fines and forfeitures	-	-	61,252	-
Impact fees	-	-	-	-
Miscellaneous	910,460	9,532	2,391	4,384
Total revenues	<u>25,885,386</u>	<u>506,301</u>	<u>130,990</u>	<u>28,959</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	3,010,801	-	-
Public safety	-	559,684	-	-
Physical environment	6,469	-	-	-
Transportation	22,304,772	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	<u>22,311,241</u>	<u>3,570,485</u>	<u>-</u>	<u>-</u>
Excess of revenues over/(under) expenditures	<u>3,574,145</u>	<u>(3,064,184)</u>	<u>130,990</u>	<u>28,959</u>
Other financing sources (uses):				
Issuance of lease/subscription agreements	-	-	-	-
Transfers in	2,820,984	2,498,656	19,100	-
Transfers out	(1,917,922)	(5,368)	(28,500)	(10,000)
Total other financing sources (uses)	<u>903,062</u>	<u>2,493,288</u>	<u>(9,400)</u>	<u>(10,000)</u>
Net change in fund balances (deficits)	4,477,207	(570,896)	121,590	18,959
Fund balances, (deficits) October 1, 2024	<u>12,331,387</u>	<u>632,069</u>	<u>31,823</u>	<u>414,232</u>
Fund balances, (deficits) September 30, 2025	<u>\$ 16,808,594</u>	<u>\$ 61,173</u>	<u>\$ 153,413</u>	<u>\$ 433,191</u>

Special Revenue Funds

Law Library	Legal Aid	Radio Communications	Criminal Justice Education	Student Driver Education	Crimes Prevention	Tourist Development	Building Construction Services
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,333,882	\$ 120
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	10,421,856
-	-	-	-	-	-	27,672	74,041
31,397	31,397	-	44,369	-	51,779	-	34,352
-	-	173,773	5,800	86,029	-	-	-
-	-	-	-	-	-	-	-
954	(905)	1,003,914	5,797	6,576	10,063	549,920	965,170
<u>32,351</u>	<u>30,492</u>	<u>1,177,687</u>	<u>55,966</u>	<u>92,605</u>	<u>61,842</u>	<u>8,911,474</u>	<u>11,495,539</u>
-	-	1,389,827	-	-	-	-	-
7,208	-	-	-	-	-	-	-
-	-	-	-	28,106	-	-	11,641,724
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	170,675	-	-	-	-	-	-
-	-	-	-	-	-	5,743,026	-
-	-	-	-	-	-	-	-
-	-	53,287	-	-	-	48,014	314,824
<u>7,208</u>	<u>170,675</u>	<u>1,443,114</u>	<u>-</u>	<u>28,106</u>	<u>-</u>	<u>5,791,040</u>	<u>11,956,548</u>
<u>25,143</u>	<u>(140,183)</u>	<u>(265,427)</u>	<u>55,966</u>	<u>64,499</u>	<u>61,842</u>	<u>3,120,434</u>	<u>(461,009)</u>
-	-	-	-	-	-	79,240	184,924
-	146,277	-	-	-	8,598	-	-
<u>(25,143)</u>	<u>-</u>	<u>(4,439)</u>	<u>-</u>	<u>-</u>	<u>(95,500)</u>	<u>(1,953,622)</u>	<u>(367,930)</u>
<u>(25,143)</u>	<u>146,277</u>	<u>(4,439)</u>	<u>-</u>	<u>-</u>	<u>(86,902)</u>	<u>(1,874,382)</u>	<u>(183,006)</u>
-	6,094	(269,866)	55,966	64,499	(25,060)	1,246,052	(644,015)
-	7,726	607,749	114,443	127,794	281,137	14,620,940	23,694,274
<u>\$ -</u>	<u>\$ 13,820</u>	<u>\$ 337,883</u>	<u>\$ 170,409</u>	<u>\$ 192,293</u>	<u>\$ 256,077</u>	<u>\$ 15,866,992</u>	<u>\$ 23,050,259</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2025

	Special Revenue Funds			
	Greater Charlotte Street Light	Open Space/Habitat	Native Tree Replacement	Boater Revolving
Revenues:				
Taxes	\$ 5,726,571	\$ -	\$ -	\$ -
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	495,753
Intergovernmental	44,560	-	-	398,611
Charges for services	993,409	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	561,269	4,472	1,586,779	22,968
Total revenues	7,325,809	4,472	1,586,779	917,332
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	519,492
Transportation	7,527,595	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	145,128	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Total expenditures	7,527,595	-	145,128	519,492
Excess of revenues over/(under) expenditures	(201,786)	4,472	1,441,651	397,840
Other financing sources (uses):				
Issuance of lease/subsription agreements	-	-	-	-
Transfers in	39,252	-	-	-
Transfers out	(45,822)	-	-	(327,812)
Total other financing sources (uses)	(6,570)	-	-	(327,812)
Net change in fund balances (deficits)	(208,356)	4,472	1,441,651	70,028
Fund balances, (deficits) October 1, 2024	12,586,065	28,337	7,641,713	761,219
Fund balances, (deficits) September 30, 2025	\$ 12,377,709	\$ 32,809	\$ 9,083,364	\$ 831,247

Special Revenue Funds

<u>911 and Enhanced 911</u>	<u>Local Housing Assistance Trust</u>	<u>Chester Cole Trust Fund</u>	<u>Affordable Housing Trust Fund</u>	<u>Charlotte Harbor Community Redevelopment</u>	<u>Murdock Village Redevelopment</u>	<u>Parkside Community Redevelopment</u>
\$ -	\$ -	\$ -	\$ -	\$ 2,587,517	\$ 1,523,150	\$ 1,660,410
-	-	-	-	-	665,930	-
-	-	-	-	-	-	-
976,127	1,798,470	-	-	-	-	-
1,049,333	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
47,125	996,663	1,402	31,616	167,072	911,463	-
<u>2,072,585</u>	<u>2,795,133</u>	<u>1,402</u>	<u>31,616</u>	<u>2,754,589</u>	<u>3,100,543</u>	<u>1,660,410</u>
-	-	-	-	-	5,535	1,461
-	-	-	-	-	-	-
3,266,917	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	113,797	-	-
-	2,441,051	-	156,033	-	-	-
-	-	6,357	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
305,911	-	-	-	-	3,750,293	-
<u>3,572,828</u>	<u>2,441,051</u>	<u>6,357</u>	<u>156,033</u>	<u>113,797</u>	<u>3,755,828</u>	<u>1,461</u>
<u>(1,500,243)</u>	<u>354,082</u>	<u>(4,955)</u>	<u>(124,417)</u>	<u>2,640,792</u>	<u>(655,285)</u>	<u>1,658,949</u>
1,456,442	-	-	-	-	-	-
-	-	-	-	-	3,750,000	-
-	-	-	-	(1,200,000)	-	-
<u>1,456,442</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,200,000)</u>	<u>3,750,000</u>	<u>-</u>
(43,801)	354,082	(4,955)	(124,417)	1,440,792	3,094,715	1,658,949
<u>1,616,020</u>	<u>5,103,641</u>	<u>33,379</u>	<u>2,202,561</u>	<u>2,368,690</u>	<u>16,098,409</u>	<u>(2,614,318)</u>
<u>\$ 1,572,219</u>	<u>\$ 5,457,723</u>	<u>\$ 28,424</u>	<u>\$ 2,078,144</u>	<u>\$ 3,809,482</u>	<u>\$ 19,193,124</u>	<u>\$ (955,369)</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2025

	Special Revenue Funds			
	Stump Pass Dredging MSBU	Don Pedro/Knights Island Beach Renourishment	N Manasota Key Beach Renourishment	Impact Fees Trust
Revenues:				
Taxes	\$ 2,034,680	\$ -	\$ -	\$ -
Assessments levied	-	271,925	722,115	-
Licenses and permits	-	-	-	-
Intergovernmental	832,936	46,305	114,003	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	20,272,853
Miscellaneous	715,967	127,679	302,181	3,577,537
Total revenues	3,583,583	445,909	1,138,299	23,850,390
Expenditures:				
Current				
General government	-	-	-	24,724
Court related	-	-	-	-
Public safety	-	-	-	79,456
Physical environment	6,439,905	210,533	307,551	-
Transportation	-	-	-	416,382
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	24,911
Capital outlay	-	-	-	-
Debt service	-	-	3,159,949	-
Total expenditures	6,439,905	210,533	3,467,500	545,473
Excess of revenues over/(under) expenditures	(2,856,322)	235,376	(2,329,201)	23,304,917
Other financing sources (uses):				
Issuance of lease/subsription agreements	-	-	-	-
Transfers in	213,430	521,254	1,483,049	-
Transfers out	-	-	(187,500)	(6,199,761)
Total other financing sources (uses)	213,430	521,254	1,295,549	(6,199,761)
Net change in fund balances (deficits)	(2,642,892)	756,630	(1,033,652)	17,105,156
Fund balances, (deficits) October 1, 2024	18,371,939	2,449,920	6,301,265	76,084,755
Fund balances, (deficits) September 30, 2025	<u>\$ 15,729,047</u>	<u>\$ 3,206,550</u>	<u>\$ 5,267,613</u>	<u>\$ 93,189,911</u>

Special Revenue Funds

Grants	Animal Care Trust Fund	Metropolitan Planning Organization	Habitat Conservation Management	Habitat Conservation Endowment	Waterway Maintenance Districts	Road Revolving	CHNEP
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	1,624,240	-	-
4,573,130	-	856,655	-	-	-	-	1,309,673
29,720	2,106	-	1,306,268	359,890	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
13,502	4,651	(10,697)	123,075	88,558	533,192	22,146	31,903
<u>4,616,352</u>	<u>6,757</u>	<u>845,958</u>	<u>1,429,343</u>	<u>448,448</u>	<u>2,157,432</u>	<u>22,146</u>	<u>1,341,576</u>
-	-	1,000,435	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	757,472	-	925,809	-	1,228,694
-	-	-	-	-	-	-	-
5,025,168	7,268	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>5,025,168</u>	<u>7,268</u>	<u>1,000,435</u>	<u>757,472</u>	<u>-</u>	<u>925,809</u>	<u>-</u>	<u>1,228,694</u>
<u>(408,816)</u>	<u>(511)</u>	<u>(154,477)</u>	<u>671,871</u>	<u>448,448</u>	<u>1,231,623</u>	<u>22,146</u>	<u>112,882</u>
-	-	-	-	-	-	-	-
408,794	-	52,736	-	-	198,704	-	-
-	-	-	-	-	-	-	-
<u>408,794</u>	<u>-</u>	<u>52,736</u>	<u>-</u>	<u>-</u>	<u>198,704</u>	<u>-</u>	<u>-</u>
(22)	(511)	(101,741)	671,871	448,448	1,430,327	22,146	112,882
58,658	17,086	93,201	2,625,643	1,986,044	11,873,746	536,773	739,643
<u>\$ 58,636</u>	<u>\$ 16,575</u>	<u>\$ (8,540)</u>	<u>\$ 3,297,514</u>	<u>\$ 2,434,492</u>	<u>\$ 13,304,073</u>	<u>\$ 558,919</u>	<u>\$ 852,525</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2025

	Special Revenue Funds			
	Transit	Stormwater Utility Districts	Barrier Islands Fire Service	Charlotte County Fire Rescue Service
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Assessments levied	-	6,594,630	767,075	39,867,976
Licenses and permits	-	-	-	-
Intergovernmental	4,266,630	-	-	56,590
Charges for services	30,275	-	-	81,877
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	(64,779)	1,782,642	21,232	3,179,807
Total revenues	<u>4,232,126</u>	<u>8,377,272</u>	<u>788,307</u>	<u>43,186,250</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	780,883	35,566,172
Physical environment	-	5,513,630	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	5,246,767	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	-	-	-
Debt service	226,539	-	-	-
Total expenditures	<u>5,473,306</u>	<u>5,513,630</u>	<u>780,883</u>	<u>35,566,172</u>
Excess of revenues over/(under) expenditures	<u>(1,241,180)</u>	<u>2,863,642</u>	<u>7,424</u>	<u>7,620,078</u>
Other financing sources (uses):				
Issuance of lease/subsription agreements	420,528	-	-	-
Transfers in	618,461	30,876	101,245	949,220
Transfers out	-	(10,000)	-	(293,141)
Total other financing sources (uses)	<u>1,038,989</u>	<u>20,876</u>	<u>101,245</u>	<u>656,079</u>
Net change in fund balances (deficits)	<u>(202,191)</u>	<u>2,884,518</u>	<u>108,669</u>	<u>8,276,157</u>
Fund balances, (deficits) October 1, 2024	<u>1,464,696</u>	<u>39,442,103</u>	<u>179,991</u>	<u>12,138,431</u>
Fund balances, (deficits) September 30, 2025	<u>\$ 1,262,505</u>	<u>\$ 42,326,621</u>	<u>\$ 288,660</u>	<u>\$ 20,414,588</u>

Special Revenue Funds

Little Gasparilla Fire	Charlotte County Health Facility	Local Provider Participation Fund	Event Center	Stadium Maintenance & Operations	Cares Act Fund	Opioid Settlement Fund	Sheriff
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
207,798	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	2,116,148	-	1,107,388
-	-	-	1,787,812	133,605	-	-	1,266,360
-	-	-	-	-	-	-	169,564
-	-	-	-	-	-	-	-
2,005	9,802	158,173	-	307,718	52,957	644,394	37,066
<u>209,803</u>	<u>9,802</u>	<u>158,173</u>	<u>1,787,812</u>	<u>441,323</u>	<u>2,169,105</u>	<u>644,394</u>	<u>2,580,378</u>
-	-	-	-	-	234,677	-	-
-	-	-	-	-	-	-	-
210,984	-	-	-	-	143,269	-	2,216,827
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	1,249,223	13,366,854	-	-	-	321,248	-
-	-	-	2,687,688	2,715,548	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>210,984</u>	<u>1,249,223</u>	<u>13,366,854</u>	<u>2,687,688</u>	<u>2,715,548</u>	<u>377,946</u>	<u>321,248</u>	<u>2,216,827</u>
<u>(1,181)</u>	<u>(1,239,421)</u>	<u>(13,208,681)</u>	<u>(899,876)</u>	<u>(2,274,225)</u>	<u>1,791,159</u>	<u>323,146</u>	<u>363,551</u>
-	-	-	-	-	-	-	-
1,452	1,367,297	-	899,876	2,336,593	-	-	-
-	-	-	-	(43,663)	(1,740,821)	(72,721)	-
<u>1,452</u>	<u>1,367,297</u>	<u>-</u>	<u>899,876</u>	<u>2,292,930</u>	<u>(1,740,821)</u>	<u>(72,721)</u>	<u>-</u>
271	127,876	(13,208,681)	-	18,705	50,338	250,425	363,551
8,175	290,368	13,947,510	-	80,347	1,106,920	-	2,425,170
<u>\$ 8,446</u>	<u>\$ 418,244</u>	<u>\$ 738,829</u>	<u>\$ -</u>	<u>\$ 99,052</u>	<u>\$ 1,157,258</u>	<u>\$ 250,425</u>	<u>\$ 2,788,721</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 NON-MAJOR GOVERNMENTAL FUNDS
 For the Fiscal Year Ended September 30, 2025

	<u>Debt Service</u>		<u>Capital Projects</u>	
	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Stadium Improvement</u>	<u>Road Improvements</u>
Revenues:				
Taxes	\$ 11,571,865	\$ 38,966,928	\$ -	\$ 4,225,928
Assessments levied	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental	-	698,832	500,004	1,096,122
Charges for services	-	52,133	-	-
Fines and forfeitures	-	-	-	-
Impact fees	-	-	-	-
Miscellaneous	518,351	3,541,494	12,782	1,046,576
Total revenues	<u>12,090,216</u>	<u>43,259,387</u>	<u>512,786</u>	<u>6,368,626</u>
Expenditures:				
Current				
General government	-	-	-	-
Court related	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Capital outlay	-	19,023,930	825	8,154,232
Debt service	5,755,046	-	-	693,449
Total expenditures	<u>5,755,046</u>	<u>19,023,930</u>	<u>825</u>	<u>8,847,681</u>
Excess of revenues over/(under) expenditures	<u>6,335,170</u>	<u>24,235,457</u>	<u>511,961</u>	<u>(2,479,055)</u>
Other financing sources (uses):				
Issuance of lease/subsription agreements	-	-	-	-
Transfers in	2,566,354	3,827,828	-	2,160,863
Transfers out	(5,359,706)	(14,663,200)	(500,004)	(713,439)
Total other financing sources (uses)	<u>(2,793,352)</u>	<u>(10,835,372)</u>	<u>(500,004)</u>	<u>1,447,424</u>
Net change in fund balances (deficits)	3,541,818	13,400,085	11,957	(1,031,631)
Fund balances, (deficits) October 1, 2024	<u>4,158,934</u>	<u>70,951,406</u>	<u>228,370</u>	<u>29,281,281</u>
Fund balances, (deficits) September 30, 2025	<u>\$ 7,700,752</u>	<u>\$ 84,351,491</u>	<u>\$ 240,327</u>	<u>\$ 28,249,650</u>

Capital Projects

Infrastructure Fund	Growth Increment Fund	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 83,496,885
-	-	50,721,689
-	-	10,917,609
-	-	24,565,389
-	-	22,312,373
-	-	496,418
-	-	20,272,853
326,811	302,840	25,208,650
326,811	302,840	237,991,866
-	-	2,656,659
-	-	3,018,009
-	-	54,494,022
-	-	15,909,555
-	-	30,362,546
-	-	2,597,084
-	-	25,393,560
-	-	11,316,301
1,646,370	-	28,825,357
-	-	14,307,312
1,646,370	-	188,880,405
(1,319,559)	302,840	49,111,461
-	-	2,141,134
1,663,553	6,295,627	34,980,079
-	(4,426,919)	(40,192,933)
1,663,553	1,868,708	(3,071,720)
343,994	2,171,548	46,039,741
7,115,089	7,344,088	409,990,842
\$ 7,459,083	\$ 9,515,636	\$ 456,030,583

CHARLOTTE COUNTY, FLORIDA
TRANSPORTATION TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 7,705,388	\$ 6,865,834	\$ (839,554)
Intergovernmental	4,761,697	3,604,145	(1,157,552)
Charges for services	13,673,898	14,504,947	831,049
Miscellaneous	248,332	910,460	662,128
Less: Reserves	(613,354)	-	613,354
Total revenues	<u>25,775,961</u>	<u>25,885,386</u>	<u>109,425</u>
Expenditures			
Current:			
Physical environment			
Personal services	-	3,322	(3,322)
Purchased services	-	1,647	(1,647)
Materials/Supplies	-	1,500	(1,500)
Total physical environment	<u>-</u>	<u>6,469</u>	<u>(6,469)</u>
Transportation			
Personal services	14,421,776	11,721,093	2,700,683
Contract/Professional services	5,867,002	4,774,485	1,092,517
Purchased services	3,493,886	4,262,616	(768,730)
Materials/Supplies	1,245,604	1,395,573	(149,969)
Capital expenditures	541,434	151,005	390,429
Total transportation	<u>25,569,702</u>	<u>22,304,772</u>	<u>3,264,930</u>
Total expenditures	<u>25,569,702</u>	<u>22,311,241</u>	<u>3,258,461</u>
Excess of revenues over/(under) expenditures	<u>206,259</u>	<u>3,574,145</u>	<u>3,367,886</u>
Other financing sources (uses):			
Transfers from other funds	3,501,689	2,820,984	(680,705)
Transfers to other funds	(1,934,172)	(1,917,922)	16,250
Total other financing sources	<u>1,567,517</u>	<u>903,062</u>	<u>(664,455)</u>
Net change in fund balance	1,773,776	4,477,207	2,703,431
Fund balances, October 1, 2024	<u>5,695,566</u>	<u>12,331,387</u>	<u>6,635,821</u>
Fund balances, September 30, 2025	<u>\$ 7,469,342</u>	<u>\$ 16,808,594</u>	<u>\$ 9,339,252</u>

CHARLOTTE COUNTY, FLORIDA
FINE AND FORFEITURE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 553,000	\$ 496,769	\$ (56,231)
Miscellaneous	-	9,532	9,532
Less: Reserves	(27,650)	-	27,650
Total revenues	525,350	506,301	(19,049)
Expenditures			
Current:			
Court related			
Personal services	1,549,220	1,538,818	10,402
Contract/Professional services	991,993	981,656	10,337
Purchased services	333,699	318,221	15,478
Materials/Supplies	169,030	156,159	12,871
Capital expenditures	164,465	15,947	148,518
Total court related	3,208,407	3,010,801	197,606
Public safety			
Personal services	606,327	534,132	72,195
Contract/Professional services	12,550	3,255	9,295
Purchased services	6,557	17,164	(10,607)
Materials/Supplies	5,675	5,133	542
Total public safety	631,109	559,684	71,425
Total expenditures	3,839,516	3,570,485	269,031
Excess of revenues over/(under) expenditures	(3,314,166)	(3,064,184)	249,982
Other financing sources (uses):			
Transfers from other funds	3,319,534	2,498,656	(820,878)
Transfers to other funds	(5,368)	(5,368)	-
Total other financing sources	3,314,166	2,493,288	(820,878)
Net change in fund balance (deficit)	-	(570,896)	(570,896)
Fund balances, October 1, 2024	-	632,069	632,069
Fund balances, September 30, 2025	\$ -	\$ 61,173	\$ 61,173

CHARLOTTE COUNTY, FLORIDA
 LAW ENFORCEMENT TRUST
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ -	\$ 67,347	\$ 67,347
Fines and forfeitures	30,000	61,252	31,252
Miscellaneous	-	2,391	2,391
Less: Reserves	<u>(1,500)</u>	-	<u>1,500</u>
Total revenues	<u>28,500</u>	<u>130,990</u>	<u>102,490</u>
Excess of revenues over/(under) expenditures	<u>28,500</u>	<u>130,990</u>	<u>102,490</u>
Other financing sources (uses):			
Transfers from other funds	-	19,100	19,100
Transfers to other funds	<u>(28,500)</u>	<u>(28,500)</u>	<u>-</u>
Total other financing (uses)	<u>(28,500)</u>	<u>(9,400)</u>	<u>19,100</u>
Net change in fund balance	-	121,590	121,590
Fund balances, October 1, 2024	<u>-</u>	<u>31,823</u>	<u>31,823</u>
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ 153,413</u>	<u>\$ 153,413</u>

CHARLOTTE COUNTY, FLORIDA
DRUG ABUSE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 7,500	\$ 24,575	\$ 17,075
Miscellaneous	60,100	4,384	(55,716)
Less: Reserves	(3,005)	-	3,005
Total revenues	64,595	28,959	(35,636)
Expenditures			
Current:			
Human services			
Grants & Aids	44,595	-	44,595
Total human services	44,595	-	44,595
Excess of revenues over/(under) expenditures	20,000	28,959	8,959
Other financing sources (uses)			
Transfers from other funds	107,000	-	(107,000)
Transfers to other funds	(541,232)	(10,000)	531,232
Total other financing (uses)	(434,232)	(10,000)	424,232
Net change in fund balance (deficit)	(414,232)	18,959	433,191
Fund balances, October 1, 2024	414,232	414,232	-
Fund balances, September 30, 2025	\$ -	\$ 433,191	\$ 433,191

CHARLOTTE COUNTY, FLORIDA
LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 40,000	\$ 31,397	\$ (8,603)
Miscellaneous	220	954	734
Less: Reserves	(2,000)	-	2,000
Total revenues	38,220	32,351	(5,869)
Expenditures			
Current:			
Court related			
Purchased services	300	340	(40)
Materials/Supplies	13,140	6,868	6,272
Total court related	13,440	7,208	6,232
Total expenditures	13,440	7,208	6,232
Excess of revenues over/(under) expenditures	24,780	25,143	363
Other financing sources (uses):			
Transfers to other funds	(24,780)	(25,143)	(363)
Total other financing (uses)	(24,780)	(25,143)	(363)
Net change in fund balance	-	-	-
Fund balances, October 1, 2024	-	-	-
Fund balances, September 30, 2025	\$ -	\$ -	\$ -

CHARLOTTE COUNTY, FLORIDA
LEGAL AID
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 36,760	\$ 31,397	\$ (5,363)
Miscellaneous	-	(905)	(905)
Less: Reserves	<u>(1,837)</u>	-	<u>1,837</u>
Total revenues	<u>34,923</u>	<u>30,492</u>	<u>(4,431)</u>
Expenditures			
Current:			
Human services			
Grants & Aids	<u>181,200</u>	<u>170,675</u>	<u>10,525</u>
Total human services	<u>181,200</u>	<u>170,675</u>	<u>10,525</u>
Total expenditures	<u>181,200</u>	<u>170,675</u>	<u>10,525</u>
Excess of revenues over/(under) expenditures	<u>(146,277)</u>	<u>(140,183)</u>	<u>6,094</u>
Other financing sources (uses):			
Transfers from other funds	<u>146,277</u>	<u>146,277</u>	<u>-</u>
Total other financing sources	<u>146,277</u>	<u>146,277</u>	<u>-</u>
Net change in fund balance	-	6,094	6,094
Fund balances, October 1, 2024	<u>-</u>	<u>7,726</u>	<u>7,726</u>
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ 13,820</u>	<u>\$ 13,820</u>

CHARLOTTE COUNTY, FLORIDA
RADIO COMMUNICATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 115,000	\$ 173,773	\$ 58,773
Miscellaneous	658,928	1,003,914	344,986
Less: Reserves	(38,696)	-	38,696
Total revenues	<u>735,232</u>	<u>1,177,687</u>	<u>442,455</u>
Expenditures			
Current:			
General government			
Personal services	343,132	389,308	(46,176)
Contract/Professional services	100,629	16,507	84,122
Purchased services	460,671	451,171	9,500
Materials/Supplies	475,879	361,868	114,011
Capital expenditures	135,000	170,973	(35,973)
Debt service	-	53,287	(53,287)
Total general government	<u>1,515,311</u>	<u>1,443,114</u>	<u>72,197</u>
Total expenditures	<u>1,515,311</u>	<u>1,443,114</u>	<u>72,197</u>
Excess of revenues over/(under) expenditures	<u>(780,079)</u>	<u>(265,427)</u>	<u>514,652</u>
Other financing sources (uses):			
Transfers to other funds	(4,439)	(4,439)	-
Total other financing sources (uses)	<u>(4,439)</u>	<u>(4,439)</u>	<u>-</u>
Net change in fund balance (deficit)	(784,518)	(269,866)	514,652
Fund balances, October 1, 2024	<u>1,271,041</u>	<u>607,749</u>	<u>(663,292)</u>
Fund balances, September 30, 2025	<u>\$ 486,523</u>	<u>\$ 337,883</u>	<u>\$ (148,640)</u>

CHARLOTTE COUNTY, FLORIDA
 CRIMINAL JUSTICE EDUCATION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 20,500	\$ 44,369	\$ 23,869
Fines and forfeitures	2,700	5,800	3,100
Miscellaneous	-	5,797	5,797
Less: Reserves	(1,160)	-	1,160
Total revenues	22,040	55,966	33,926
Excess of revenues over/(under) expenditures	22,040	55,966	33,926
Other financing sources (uses):			
Transfers to other funds	(22,040)	-	22,040
Total other financing sources (uses)	(22,040)	-	22,040
Net change in fund balance	-	55,966	55,966
Fund balances, October 1, 2024	-	114,443	114,443
Fund balances, September 30, 2025	\$ -	\$ 170,409	\$ 170,409

CHARLOTTE COUNTY, FLORIDA
STUDENT DRIVER EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Fines and forfeitures	\$ 41,357	\$ 86,029	\$ 44,672
Miscellaneous	-	6,576	6,576
Less: Reserves	(2,068)	-	2,068
Total revenues	39,289	92,605	53,316
Expenditures			
Current:			
Public safety			
Grants & Aids	39,289	28,106	11,183
Total public safety	39,289	28,106	11,183
Total expenditures	39,289	28,106	11,183
Excess of revenues over/(under) expenditures	-	64,499	64,499
Net change in fund balance	-	64,499	64,499
Fund balances, October 1, 2024	-	127,794	127,794
Fund balances, September 30, 2025	\$ -	\$ 192,293	\$ 192,293

CHARLOTTE COUNTY, FLORIDA
 CRIMES PREVENTION
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 60,000	\$ 51,779	\$ (8,221)
Miscellaneous	-	10,063	10,063
Less: Reserves	(3,000)	-	3,000
Total revenues	57,000	61,842	4,842
Excess of revenues over/(under) expenditures	57,000	61,842	4,842
Other financing sources (uses):			
Transfers from other funds	51,150	8,598	(42,552)
Transfers to other funds	(108,150)	(95,500)	12,650
Total other financing (uses)	(57,000)	(86,902)	(29,902)
Net change in fund balance (deficit)	-	(25,060)	(25,060)
Fund balances, October 1, 2024	-	281,137	281,137
Fund balances, September 30, 2025	\$ -	\$ 256,077	\$ 256,077

CHARLOTTE COUNTY, FLORIDA
 TOURIST DEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 9,172,621	\$ 8,333,882	\$ (838,739)
Intergovernmental	80,000	27,672	(52,328)
Miscellaneous	-	549,920	549,920
Less: Reserves	(459,917)	-	459,917
Total revenues	8,792,704	8,911,474	118,770
Expenditures			
Current:			
Culture and recreation			
Personal services	1,256,482	1,244,406	12,076
Contract/Professional services	1,065,828	980,705	85,123
Purchased services	3,500,446	3,349,985	150,461
Materials/Supplies	187,241	167,930	19,311
Debt service	-	48,014	(48,014)
Total culture and recreation	6,009,997	5,791,040	218,957
Total expenditures	6,009,997	5,791,040	218,957
Excess of revenues over/(under) expenditures	2,782,707	3,120,434	337,727
Other financing sources (uses):			
Issuance of lease/subscription agreements	-	79,240	79,240
Transfers to other funds	(1,953,622)	(1,953,622)	-
Total other financing (uses)	(1,953,622)	(1,874,382)	79,240
Net change in fund balance	829,085	1,246,052	416,967
Fund balances, October 1, 2024	6,070,391	14,620,940	8,550,549
Fund balances, September 30, 2025	\$ 6,899,476	\$ 15,866,992	\$ 8,967,516

CHARLOTTE COUNTY, FLORIDA
BUILDING CONSTRUCTION SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ -	\$ 120	\$ 120
Licenses and permits	13,066,500	10,421,856	(2,644,644)
Intergovernmental	70,000	74,041	4,041
Charges for services	118,580	34,352	(84,228)
Miscellaneous	2,000	965,170	963,170
Less: Reserves	<u>(662,854)</u>	<u>-</u>	<u>662,854</u>
Total revenues	<u>12,594,226</u>	<u>11,495,539</u>	<u>(1,098,687)</u>
Expenditures			
Current:			
Public safety			
Personal services	8,979,772	8,013,309	966,463
Contract/Professional services	3,646,248	1,602,389	2,043,859
Purchased services	1,936,173	1,833,757	102,416
Materials/Supplies	239,947	192,269	47,678
Debt service	<u>-</u>	<u>314,824</u>	<u>(314,824)</u>
Total public safety	<u>14,802,140</u>	<u>11,956,548</u>	<u>2,845,592</u>
Total expenditures	<u>14,802,140</u>	<u>11,956,548</u>	<u>2,845,592</u>
Excess of revenues over/(under) expenditures	<u>(2,207,914)</u>	<u>(461,009)</u>	<u>1,746,905</u>
Other financing sources (uses):			
Issuance of lease/subscription agreements	-	184,924	184,924
Transfers to other funds	<u>(367,930)</u>	<u>(367,930)</u>	<u>-</u>
Total other financing sources (uses)	<u>(367,930)</u>	<u>(183,006)</u>	<u>184,924</u>
Net change in fund balance (deficit)	<u>(2,575,844)</u>	<u>(644,015)</u>	<u>1,931,829</u>
Fund balances, October 1, 2024	<u>23,694,274</u>	<u>23,694,274</u>	<u>-</u>
Fund balances, September 30, 2025	<u>\$ 21,118,430</u>	<u>\$ 23,050,259</u>	<u>\$ 1,931,829</u>

CHARLOTTE COUNTY, FLORIDA
 GREATER CHARLOTTE STREET LIGHT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 5,950,843	\$ 5,726,571	\$ (224,272)
Intergovernmental	-	44,560	44,560
Charges for services	413,000	993,409	580,409
Miscellaneous	135,000	561,269	426,269
Less: Reserves	(324,942)	-	324,942
Total revenues	6,173,901	7,325,809	1,151,908
Expenditures			
Current:			
Transportation			
Personal services	1,697,730	1,149,442	548,288
Contract/Professional services	891,475	982,098	(90,623)
Purchased services	3,847,399	4,172,573	(325,174)
Materials/Supplies	93,757	497,394	(403,637)
Capital expenditures	5,115,000	726,088	4,388,912
Total transportation	11,645,361	7,527,595	4,117,766
Total expenditures	11,645,361	7,527,595	4,117,766
Excess of revenues over/(under) expenditures	(5,471,460)	(201,786)	5,269,674
Other financing sources (uses):			
Transfers from other funds	39,000	39,252	252
Transfers to other funds	(45,822)	(45,822)	-
Total other financing sources (uses)	(6,822)	(6,570)	252
Net change in fund balance (deficit)	(5,478,282)	(208,356)	5,269,926
Fund balances, October 1, 2024	12,285,641	12,586,065	300,424
Fund balances, September 30, 2025	<u>\$ 6,807,359</u>	<u>\$ 12,377,709</u>	<u>\$ 5,570,350</u>

CHARLOTTE COUNTY, FLORIDA
 OPEN SPACE/HABITAT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 3,000	\$ 4,472	\$ 1,472
Total revenues	3,000	4,472	1,472
Expenditures			
Current:			
Physical environment			
Capital expenditures	10,000	-	10,000
Total physical environment	10,000	-	10,000
Total expenditures	10,000	-	10,000
Excess of revenues over/(under) expenditures	(7,000)	4,472	11,472
Net change in fund balance (deficit)	(7,000)	4,472	11,472
Fund balances, October 1, 2024	13,000	28,337	15,337
Fund balances, September 30, 2025	\$ 6,000	\$ 32,809	\$ 26,809

CHARLOTTE COUNTY, FLORIDA
NATIVE TREE REPLACEMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 408,000	\$ 1,586,779	\$ 1,178,779
Less: Reserves	(20,400)	-	20,400
Total revenues	<u>387,600</u>	<u>1,586,779</u>	<u>1,199,179</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	149	5,189	(5,040)
Purchased services	5,000	-	5,000
Capital expenditures	4,101,913	139,939	3,961,974
Total culture and recreation	<u>4,107,062</u>	<u>145,128</u>	<u>3,961,934</u>
Total expenditures	<u>4,107,062</u>	<u>145,128</u>	<u>3,961,934</u>
Excess of revenues over/(under) expenditures	<u>(3,719,462)</u>	<u>1,441,651</u>	<u>5,161,113</u>
Net change in fund balance (deficit)	<u>(3,719,462)</u>	<u>1,441,651</u>	<u>5,161,113</u>
Fund balances, October 1, 2024	<u>5,962,532</u>	<u>7,641,713</u>	<u>1,679,181</u>
Fund balances, September 30, 2025	<u>\$ 2,243,070</u>	<u>\$ 9,083,364</u>	<u>\$ 6,840,294</u>

CHARLOTTE COUNTY, FLORIDA
BOATER REVOLVING
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Licenses and permits	\$ 520,000	\$ 495,753	\$ (24,247)
Intergovernmental	881,503	398,611	(482,892)
Miscellaneous	-	22,968	22,968
Total revenues	1,401,503	917,332	(484,171)
Expenditures			
Current:			
Physical environment			
Contract/Professional services	442,006	195,530	246,476
Purchased services	-	358	(358)
Grants & Aids	768,690	323,604	445,086
Total physical environment	1,210,696	519,492	691,204
Total expenditures	1,210,696	519,492	691,204
Excess of revenues over/(under) expenditures	190,807	397,840	207,033
Other financing sources (uses):			
Transfers to other funds	(625,000)	(327,812)	297,188
Total other financing (uses)	(625,000)	(327,812)	297,188
Net change in fund balance (deficit)	(434,193)	70,028	504,221
Fund balances, October 1, 2024	434,193	761,219	327,026
Fund balances, September 30, 2025	\$ -	\$ 831,247	\$ 831,247

CHARLOTTE COUNTY, FLORIDA
911 AND ENHANCED 911
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 2,469,311	\$ 976,127	\$ (1,493,184)
Charges for services	936,500	1,049,333	112,833
Miscellaneous	15,634	47,125	31,491
Less: Reserves	(47,607)	-	47,607
Total revenues	3,373,838	2,072,585	(1,301,253)
Expenditures			
Current:			
Public safety			
Contract/Professional services	356,400	610,260	(253,860)
Purchased services	649,024	1,570,377	(921,353)
Materials/Supplies	20,800	5,045	15,755
Capital expenditures	2,156,836	1,081,235	1,075,601
Debt service	-	305,911	(305,911)
Total public safety	3,183,060	3,572,828	(389,768)
Total expenditures	3,183,060	3,572,828	(389,768)
Excess of revenues over/under expenditures	190,778	(1,500,243)	(1,309,465)
Other financing sources:			
Issuance of lease/subscription agreements	-	1,456,442	1,456,442
Total other financing sources	-	1,456,442	1,456,442
Net change in fund balance (deficit)	190,778	(43,801)	(234,579)
Fund balances, October 1, 2024	784,622	1,616,020	831,398
Fund balances, September 30, 2025	<u>\$ 975,400</u>	<u>\$ 1,572,219</u>	<u>\$ 596,819</u>

CHARLOTTE COUNTY, FLORIDA
LOCAL HOUSING ASSISTANCE TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 2,298,470	\$ 1,798,470	\$ (500,000)
Miscellaneous	1,010,571	996,663	(13,908)
Total revenues	3,309,041	2,795,133	(513,908)
Expenditures			
Current:			
Economic environment			
Personal services	248,516	198,240	50,276
Purchased services	6,831	4,311	2,520
Materials/Supplies	3,581	2,702	879
Grants & Aids	3,050,113	2,235,798	814,315
Total economic environment	3,309,041	2,441,051	867,990
 Total expenditures	 3,309,041	 2,441,051	 867,990
 Excess of revenues over/(under) expenditures	 -	 354,082	 354,082
 Net change in fund balance	 -	 354,082	 354,082
 Fund balances, October 1, 2024	 -	 5,103,641	 5,103,641
Fund balances, September 30, 2025	\$ -	\$ 5,457,723	\$ 5,457,723

CHARLOTTE COUNTY, FLORIDA
 CHESTER COLE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 1,402	\$ 1,402
Total revenues	<u>-</u>	<u>1,402</u>	<u>1,402</u>
Expenditures			
Current:			
Human services			
Materials/Supplies	3,000	6,357	(3,357)
Total human services	<u>3,000</u>	<u>6,357</u>	<u>(3,357)</u>
Total expenditures	<u>3,000</u>	<u>6,357</u>	<u>(3,357)</u>
Excess of revenues over/(under) expenditures	<u>(3,000)</u>	<u>(4,955)</u>	<u>(1,955)</u>
Net change in fund balance (deficit)	(3,000)	(4,955)	(1,955)
Fund balances, October 1, 2024	3,000	33,379	30,379
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ 28,424</u>	<u>\$ 28,424</u>

CHARLOTTE COUNTY, FLORIDA
 AFFORDABLE HOUSING TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 3,600	\$ 31,616	\$ 28,016
Total revenues	<u>3,600</u>	<u>31,616</u>	<u>28,016</u>
Expenditures			
Current:			
Economic environment			
Purchased services	163,275	156,033	7,242
Total economic environment	<u>163,275</u>	<u>156,033</u>	<u>7,242</u>
Total expenditures	<u>163,275</u>	<u>156,033</u>	<u>7,242</u>
Excess of revenues over/(under) expenditures	<u>(159,675)</u>	<u>(124,417)</u>	<u>35,258</u>
Net change in fund balance (uses)	(159,675)	(124,417)	35,258
Fund balances, October 1, 2024	2,373,709	2,202,561	(171,148)
Fund balances, September 30, 2025	<u>\$ 2,214,034</u>	<u>\$ 2,078,144</u>	<u>\$ (135,890)</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE HARBOR COMMUNITY REDEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 2,585,197	\$ 2,587,517	\$ 2,320
Miscellaneous	3,000	167,072	164,072
Total revenues	<u>2,588,197</u>	<u>2,754,589</u>	<u>166,392</u>
Expenditures			
Current:			
Transportation			
Contract/Professional services	92,470	102,827	(10,357)
Purchased services	24,890	10,970	13,920
Capital expenditures	1,269,362	-	1,269,362
Total transportation	<u>1,386,722</u>	<u>113,797</u>	<u>1,272,925</u>
Total expenditures	<u>1,386,722</u>	<u>113,797</u>	<u>1,272,925</u>
Excess of revenues over/(under) expenditures	<u>1,201,475</u>	<u>2,640,792</u>	<u>1,439,317</u>
Other financing sources (uses):			
Transfers to other funds	(1,200,000)	(1,200,000)	-
Total other financing sources (uses)	<u>(1,200,000)</u>	<u>(1,200,000)</u>	<u>-</u>
Net change in fund balance (deficit)	1,475	1,440,792	1,439,317
Fund balances, October 1, 2024	2,286,277	2,368,690	82,413
Fund balances, September 30, 2025	<u>\$ 2,287,752</u>	<u>\$ 3,809,482</u>	<u>\$ 1,521,730</u>

CHARLOTTE COUNTY, FLORIDA
MURDOCK VILLAGE REDEVELOPMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 1,507,277	\$ 1,523,150	\$ 15,873
Assessments levied	723,000	665,930	(57,070)
Miscellaneous	56,557	911,463	854,906
Total revenues	<u>2,286,834</u>	<u>3,100,543</u>	<u>813,709</u>
Expenditures			
Current:			
General government			
Contract/Professional services	400	-	400
Purchased services	13,000	5,535	7,465
Capital expenditures	3,800,000	-	3,800,000
Sub-total general government	<u>3,813,400</u>	<u>5,535</u>	<u>3,807,865</u>
Debt service	3,750,293	3,750,293	-
Total general government	<u>7,563,693</u>	<u>3,755,828</u>	<u>3,807,865</u>
Total expenditures	<u>7,563,693</u>	<u>3,755,828</u>	<u>3,807,865</u>
Excess of revenues over/(under) expenditures	<u>(5,276,859)</u>	<u>(655,285)</u>	<u>4,621,574</u>
Other financing sources (uses):			
Transfers from other funds	3,750,000	3,750,000	-
Total other financing sources	<u>3,750,000</u>	<u>3,750,000</u>	<u>-</u>
Net change in fund balance (deficit)	(1,526,859)	3,094,715	4,621,574
Fund balances, October 1, 2024	<u>15,434,335</u>	<u>16,098,409</u>	<u>664,074</u>
Fund balances, September 30, 2025	<u>\$ 13,907,476</u>	<u>\$ 19,193,124</u>	<u>\$ 5,285,648</u>

CHARLOTTE COUNTY, FLORIDA
 PARKSIDE COMMUNITY REDEVELOPMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
Revenues:			
Taxes	\$ 1,660,976	\$ 1,660,410	\$ (566)
Total revenues	<u>1,660,976</u>	<u>1,660,410</u>	<u>(566)</u>
 Expenditures			
Current:			
General government			
Purchased services	10,000	1,461	8,539
Total general government	<u>10,000</u>	<u>1,461</u>	<u>8,539</u>
Total expenditures	<u>10,000</u>	<u>1,461</u>	<u>8,539</u>
Excess of revenues over/(under) expenditures	<u>1,650,976</u>	<u>1,658,949</u>	<u>7,973</u>
 Other financing sources (uses):			
Transfers to other funds	(2,050,000)	-	2,050,000
Total other financing sources (uses)	<u>(2,050,000)</u>	<u>-</u>	<u>2,050,000</u>
Net change in fund balance (deficit)	(399,024)	1,658,949	2,057,973
 Fund balances, (deficit) October 1, 2024	424,470	(2,614,318)	(3,038,788)
Fund balances, (deficit) September 30, 2025	<u>\$ 25,446</u>	<u>\$ (955,369)</u>	<u>\$ (980,815)</u>

CHARLOTTE COUNTY, FLORIDA
STUMP PASS DREDGING MSBU
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 2,880,333	\$ 2,034,680	\$ (845,653)
Intergovernmental	4,833,143	832,936	(4,000,207)
Miscellaneous	59,596	715,967	656,371
Less: Reserves	(105,992)	-	105,992
Total revenues	7,667,080	3,583,583	(4,083,497)
Expenditures			
Current:			
Physical environment			
Contract/Professional services	6,715,949	6,330,248	385,701
Purchased services	295,555	109,472	186,083
Materials/Supplies	1,643	185	1,458
Total physical environment	7,013,147	6,439,905	573,242
Total expenditures	7,013,147	6,439,905	573,242
Excess of revenues over(under) expenditures	653,933	(2,856,322)	(3,510,255)
Other financing sources (uses):			
Transfers from other funds	200,000	213,430	13,430
Total other financing sources	200,000	213,430	13,430
Net change in fund balance (uses)	853,933	(2,642,892)	(3,496,825)
Fund balances, October 1, 2024	17,500,661	18,371,939	871,278
Fund balances, September 30, 2025	\$ 18,354,594	\$ 15,729,047	\$ (2,625,547)

CHARLOTTE COUNTY, FLORIDA
DON PEDRO/KNIGHTS ISLAND BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 244,421	\$ 271,925	\$ 27,504
Intergovernmental	12,834	46,305	33,471
Miscellaneous	8,330	127,679	119,349
Less: Reserves	(12,638)	-	12,638
Total revenues	252,947	445,909	192,962
Expenditures			
Current:			
Physical environment			
Contract/Professional services	424,642	145,392	279,250
Purchased services	79,999	65,141	14,858
Materials/Supplies	2,000	-	2,000
Total physical environment	506,641	210,533	296,108
Total expenditures	506,641	210,533	296,108
Excess of revenues over(under) expenditures	-	235,376	489,070
Other financing sources (uses):			
Transfers from other funds	520,000	521,254	1,254
Total other financing sources (uses)	520,000	521,254	1,254
Net change in fund balance	266,306	756,630	490,324
Fund balances, October 1, 2024	2,379,774	2,449,920	70,146
Fund balances, September 30, 2024	\$ 2,646,080	\$ 3,206,550	\$ 560,470

CHARLOTTE COUNTY, FLORIDA
N MANASOTA KEY BEACH RENOURISHMENT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 670,091	\$ 722,115	\$ 52,024
Intergovernmental	104,455	114,003	9,548
Miscellaneous	20,203	302,181	281,978
Less: Reserves	(39,738)	-	39,738
Total revenues	755,011	1,138,299	383,288
Expenditures			
Current:			
Physical environment			
Contract/Professional services	741,504	175,397	566,107
Purchased services	84,602	132,154	(47,552)
Sub-total physical environment	826,106	307,551	518,555
Debt service	3,162,139	3,159,949	2,190
Total physical environment	3,988,245	3,467,500	520,745
Total expenditures	3,988,245	3,467,500	520,745
Excess of revenues over/(under) expenditures	(3,233,234)	(2,329,201)	904,033
Other financing sources (uses):			
Transfers from other funds	1,480,000	1,483,049	3,049
Transfers to other funds	(187,500)	(187,500)	-
Total other financing sources	1,292,500	1,295,549	3,049
Net change in fund balance (deficit)	(1,940,734)	(1,033,652)	907,082
Fund balances, October 1, 2024	5,772,263	6,301,265	529,002
Fund balances, September 30, 2025	\$ 3,831,529	\$ 5,267,613	\$ 1,436,084

CHARLOTTE COUNTY, FLORIDA
IMPACT FEES TRUST
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Impact Fees	\$ 22,187,319	\$ 20,272,853	\$ (1,914,466)
Miscellaneous	20,000	3,577,537	3,557,537
Less: Reserves	(1,110,366)	-	1,110,366
Total revenues	21,096,953	23,850,390	2,753,437
Expenditures			
Current:			
General government			
Purchased services	-	24,724	(24,724)
Total general government	-	24,724	(24,724)
Public safety			
Purchased services	-	79,456	(79,456)
Total public safety	-	79,456	(79,456)
Transportation			
Purchased services	714,029	416,382	297,647
Total transportation	714,029	416,382	297,647
Culture and Recreation			
Purchased services	-	24,911	(24,911)
Total culture and recreation	-	24,911	(24,911)
Total expenditures	714,029	545,473	168,556
Excess of revenues over/(under) expenditures	20,382,924	23,304,917	2,921,993
Other financing sources (uses):			
Transfers to other funds	(58,649,166)	(6,199,761)	52,449,405
Total other financing (uses)	(58,649,166)	(6,199,761)	52,449,405
Net change in fund balance (deficit)	(38,266,242)	17,105,156	55,371,398
Fund balances, October 1, 2024	49,163,716	76,084,755	26,921,039
Fund balances, September 30, 2025	\$ 10,897,474	\$ 93,189,911	\$ 82,292,437

CHARLOTTE COUNTY, FLORIDA
GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 4,698,073	\$ 4,573,130	\$ (124,943)
Charges for services	30,000	29,720	(280)
Miscellaneous	23,000	13,502	(9,498)
Total revenues	4,751,073	4,616,352	(134,721)
Expenditures			
Current:			
Human services			
Personal services	1,195,114	1,123,169	71,945
Contract/Professional services	3,513,578	3,450,129	63,449
Purchased services	508,875	450,524	58,351
Materials/Supplies	4,380	1,346	3,034
Total human services	5,221,947	5,025,168	196,779
Total expenditures	5,221,947	5,025,168	196,779
Excess of revenues over/(under) expenditures	(470,874)	(408,816)	62,058
Other financing sources (uses):			
Transfers from other funds	470,874	408,794	(62,080)
Total other financing sources	470,874	408,794	(62,080)
Net change in fund balance (deficit)	-	(22)	(22)
Fund balances, October 1, 2024	-	58,658	58,658
Fund balances, September 30, 2025	\$ -	\$ 58,636	\$ 58,636

CHARLOTTE COUNTY, FLORIDA
 ANIMAL CARE TRUST FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 3,200	\$ 2,106	\$ (1,094)
Miscellaneous	12,000	4,651	(7,349)
Total revenues	<u>15,200</u>	<u>6,757</u>	<u>(8,443)</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	13,700	7,268	6,432
Purchased services	500	-	500
Materials/Supplies	1,000	-	1,000
Total human services	<u>15,200</u>	<u>7,268</u>	<u>7,932</u>
Total expenditures	<u>15,200</u>	<u>7,268</u>	<u>7,932</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>(511)</u>	<u>(511)</u>
Net change in fund balance (deficit)	<u>-</u>	<u>(511)</u>	<u>(511)</u>
Fund balances, October 1, 2024	-	17,086	17,086
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ 16,575</u>	<u>\$ 16,575</u>

CHARLOTTE COUNTY, FLORIDA
METROPOLITAN PLANNING ORGANIZATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 963,461	\$ 856,655	\$ (106,806)
Miscellaneous	-	(10,697)	(10,697)
Total revenues	<u>963,461</u>	<u>845,958</u>	<u>(117,503)</u>
Expenditures			
Current:			
General government			
Personal services	447,861	410,315	37,546
Contract/Professional services	450,752	431,554	19,198
Purchased services	156,875	155,650	1,225
Materials/Supplies	10,554	2,916	7,638
Total general government	<u>1,066,042</u>	<u>1,000,435</u>	<u>65,607</u>
Total expenditures	<u>1,066,042</u>	<u>1,000,435</u>	<u>65,607</u>
Excess of revenues over/(under) expenditures	<u>(102,581)</u>	<u>(154,477)</u>	<u>(51,896)</u>
Other financing sources (uses):			
Transfers from other funds	9,376	52,736	43,360
Total other financing sources	<u>9,376</u>	<u>52,736</u>	<u>43,360</u>
Net change in fund balance	(93,205)	(101,741)	(8,536)
Fund balances, October 1, 2024	<u>93,205</u>	<u>93,201</u>	<u>(4)</u>
Fund balances (deficit), September 30, 2025	<u>\$ -</u>	<u>\$ (8,540)</u>	<u>\$ (8,540)</u>

CHARLOTTE COUNTY, FLORIDA
 HABITAT CONSERVATION MANAGEMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Actual	Variance with Final Budget Positive (Negative)
Revenues:		
Charges for services	\$ 843,761	\$ 1,306,268
Miscellaneous	9,000	123,075
Total revenues	852,761	1,429,343
Expenditures		
Current:		
Physical environment		
Personal services	189,204	171,437
Purchased services	404,494	62,585
Materials/Supplies	24,000	25,177
Capital expenditures	301,166	498,273
Total physical environment	918,864	757,472
Total expenditures	918,864	757,472
Excess of revenues over/(under) expenditures	(66,103)	671,871
Other financing sources (uses):		
Net change in fund balance (deficit)	(66,103)	671,871
Fund balances, October 1, 2024	814,515	2,625,643
Fund balances, September 30, 2025	\$ 748,412	\$ 3,297,514
	\$ 2,549,102	\$ 2,549,102

CHARLOTTE COUNTY, FLORIDA
 HABITAT CONSERVATION ENDOWMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 354,183	\$ 359,890	\$ 5,707
Miscellaneous	-	88,558	88,558
Total revenues	<u>354,183</u>	<u>448,448</u>	<u>94,265</u>
Excess of revenues over/(under) expenditures	<u>354,183</u>	<u>448,448</u>	<u>94,265</u>
Net change in fund balance	354,183	448,448	94,265
Fund balances, October 1, 2024	<u>1,810,039</u>	<u>1,986,044</u>	<u>176,005</u>
Fund balances, September 30, 2025	<u>\$ 2,164,222</u>	<u>\$ 2,434,492</u>	<u>\$ 270,270</u>

CHARLOTTE COUNTY, FLORIDA
WATERWAY MAINTENANCE DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 1,677,610	\$ 1,624,240	\$ (53,370)
Miscellaneous	40,396	533,192	492,796
Less: Reserves	(85,831)	-	85,831
Total revenues	1,632,175	2,157,432	525,257
Expenditures			
Current:			
Physical environment			
Personal services	74,937	32,797	42,140
Contract/Professional services	7,329,439	516,709	6,812,730
Purchased services	339,759	375,707	(35,948)
Materials/Supplies	-	442	(442)
Capital expenditures	-	154	(154)
Sub-total physical environment	7,744,135	925,809	6,818,326
Debt service	387,904	-	387,904
Total physical environment	8,132,039	925,809	7,206,230
Total expenditures	8,132,039	925,809	7,206,230
Excess of revenues over/(under) expenditures	(6,499,864)	1,231,623	7,731,487
Other financing sources (uses):			
Proceeds from debt	1,925,000	-	(1,925,000)
Transfers from other funds	238,289	198,704	(39,585)
Total other financing sources	2,163,289	198,704	(1,964,585)
Net change in fund balance (deficit)	(4,336,575)	1,430,327	5,766,902
Fund balances, October 1, 2024	11,540,299	11,873,746	333,447
Fund balances, September 30, 2025	\$ 7,203,724	\$ 13,304,073	\$ 6,100,349

CHARLOTTE COUNTY, FLORIDA
 ROAD REVOLVING
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 1,784	\$ 22,146	\$ 20,362
Less: Reserves	(90)	-	90
Total revenues	1,694	22,146	20,452
Excess of revenues over/(under) expenditures	1,694	22,146	20,452
Net change in fund balance	1,694	22,146	20,452
Fund balances, October 1, 2024	509,529	536,773	27,244
Fund balances, September 30, 2025	\$ 511,223	\$ 558,919	\$ 47,696

CHARLOTTE COUNTY, FLORIDA
 CHNEP
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 5,296,251	\$ 1,309,673	\$ (3,986,578)
Miscellaneous	-	31,903	31,903
Total revenues	<u>5,296,251</u>	<u>1,341,576</u>	<u>(3,954,675)</u>
Expenditures			
Current:			
Physical environment			
Personal services	625,627	522,079	103,548
Contract/Professional services	4,474,363	574,397	3,899,966
Purchased services	150,961	98,046	52,915
Materials/Supplies	45,300	34,172	11,128
Total physical environment	<u>5,296,251</u>	<u>1,228,694</u>	<u>4,067,557</u>
Total expenditures	<u>5,296,251</u>	<u>1,228,694</u>	<u>4,067,557</u>
Excess of revenues over/(under) expenditures	<u>-</u>	<u>112,882</u>	<u>112,882</u>
Net change in fund balance	-	112,882	112,882
Fund balances, October 1, 2024	<u>739,642</u>	<u>739,643</u>	<u>1</u>
Fund balances, September 30, 2025	<u>\$ 739,642</u>	<u>\$ 852,525</u>	<u>\$ 112,883</u>

CHARLOTTE COUNTY, FLORIDA
TRANSIT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 4,265,533	\$ 4,266,630	\$ 1,097
Charges for services	20,000	30,275	10,275
Miscellaneous	40,751	(64,779)	(105,530)
Total revenues	4,326,284	4,232,126	(94,158)
Expenditures			
Current:			
Human services			
Personal services	1,189,063	1,167,753	21,310
Contract/Professional services	1,552,901	1,545,931	6,970
Purchased services	1,040,957	1,228,174	(187,217)
Materials/Supplies	230,000	222,908	7,092
Capital expenditures	1,723,568	1,082,001	641,567
Debt service	-	226,539	(226,539)
Total human services	5,736,489	5,473,306	263,183
Total expenditures	5,736,489	5,473,306	263,183
Excess of revenues over/(under) expenditures	(1,410,205)	(1,241,180)	169,025
Other financing sources (uses):			
Issuance of lease/subsription agreements	-	420,528	420,528
Transfers from other funds	618,461	618,461	-
Total other financing sources	618,461	1,038,989	420,528
Net change in fund balance (deficit)	(791,744)	(202,191)	589,553
Fund balances, October 1, 2024	791,744	1,464,696	672,952
Fund balances, September 30, 2025	\$ -	\$ 1,262,505	\$ 1,262,505

CHARLOTTE COUNTY, FLORIDA
STORMWATER UTILITY DISTRICTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 6,867,418	\$ 6,594,630	\$ (272,788)
Intergovernmental	8,000	-	(8,000)
Miscellaneous	117,326	1,782,642	1,665,316
Less: Reserves	(349,238)	-	349,238
Total revenues	6,643,506	8,377,272	1,733,766
Expenditures			
Current:			
Physical environment			
Contract/Professional services	4,948,772	3,302,843	1,645,929
Purchased services	2,381,994	2,053,372	328,622
Materials/Supplies	439,823	148,685	291,138
Capital expenditures	-	8,730	(8,730)
Total physical environment	7,770,589	5,513,630	2,256,959
Total expenditures	7,770,589	5,513,630	2,256,959
Excess of revenues over/(under) expenditures	(1,127,083)	2,863,642	3,990,725
Other financing sources (uses):			
Transfers from other funds	-	30,876	30,876
Transfers to other funds	(10,002)	(10,000)	2
Total other financing sources (uses)	(10,002)	20,876	30,878
Net change in fund balance (deficit)	(1,137,085)	2,884,518	4,021,603
Fund balances, October 1, 2024	33,521,370	39,442,103	5,920,733
Fund balances, September 30, 2025	\$ 32,384,285	\$ 42,326,621	\$ 9,942,336

CHARLOTTE COUNTY, FLORIDA
 BARRIER ISLANDS FIRE SERVICE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 802,174	\$ 767,075	\$ (35,099)
Miscellaneous	2,337	21,232	18,895
Less: Reserves	(40,109)	-	40,109
Total revenues	764,402	788,307	23,905
Expenditures			
Current:			
Public safety			
Personal services	753,021	723,627	29,394
Contract/Professional services	7,329	6,133	1,196
Purchased services	48,769	45,598	3,171
Materials/Supplies	6,378	3,831	2,547
Capital expenditures	-	1,694	(1,694)
Debt service	47,508	-	47,508
Total public safety	863,005	780,883	82,122
Total expenditures	863,005	780,883	82,122
Excess of revenues over/(under) expenditures	(98,603)	7,424	106,027
Other financing sources (uses):			
Transfers from other funds	103,258	101,245	(2,013)
Total other financing sources	103,258	101,245	(2,013)
Net change in fund balance	4,655	108,669	104,014
Fund balances, October 1, 2024	58,508	179,991	121,483
Fund balances, September 30, 2025	\$ 63,163	\$ 288,660	\$ 225,497

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE COUNTY FIRE RESCUE SERVICE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 41,072,086	\$ 39,867,976	\$ (1,204,110)
Intergovernmental	67,152	56,590	(10,562)
Charges for services	46,000	81,877	35,877
Miscellaneous	761,064	3,179,807	2,418,743
Less: Reserves	(2,053,604)	-	2,053,604
Total revenues	39,892,698	43,186,250	3,293,552
Expenditures			
Current:			
Public safety			
Personal services	28,703,771	26,459,110	2,244,661
Contract/Professional services	3,940,707	3,963,066	(22,359)
Purchased services	2,071,330	2,151,036	(79,706)
Materials/Supplies	1,435,346	1,301,957	133,389
Capital expenditures	5,666,534	1,691,003	3,975,531
Total public safety	41,817,688	35,566,172	6,251,516
Total expenditures	41,817,688	35,566,172	6,251,516
Excess of revenues over/(under) expenditures	(1,924,990)	7,620,078	9,545,068
Other financing sources (uses):			
Transfers from other funds	1,019,615	949,220	(70,395)
Transfers to other funds	(293,141)	(293,141)	-
Total other financing sources	726,474	656,079	(70,395)
Net change in fund balance (deficit)	(1,198,516)	8,276,157	9,474,673
Fund balances, October 1, 2024	7,267,893	12,138,431	4,870,538
Fund balances, September 30, 2025	<u>\$ 6,069,377</u>	<u>\$ 20,414,588</u>	<u>\$ 14,345,211</u>

CHARLOTTE COUNTY, FLORIDA
LITTLE GASPARILLA FIRE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 222,849	\$ 207,798	\$ (15,051)
Miscellaneous	150	2,005	1,855
Total revenues	<u>222,999</u>	<u>209,803</u>	<u>(13,196)</u>
Expenditures			
Current:			
Public safety			
Contract/Professional services	218,739	208,377	10,362
Purchased services	5,770	2,607	3,163
Total public safety	<u>224,509</u>	<u>210,984</u>	<u>13,525</u>
Total expenditures	<u>224,509</u>	<u>210,984</u>	<u>13,525</u>
Excess of revenues over/(under) expenditures	<u>(1,510)</u>	<u>(1,181)</u>	<u>329</u>
Other financing sources (uses):			
Transfers from other funds	1,899	1,452	(447)
Total other financing sources	<u>1,899</u>	<u>1,452</u>	<u>(447)</u>
Net change in fund balance (deficit)	389	271	(118)
Fund balances, October 1, 2024	3,913	8,175	4,262
Fund balances, September 30, 2025	<u>\$ 4,302</u>	<u>\$ 8,446</u>	<u>\$ 4,144</u>

CHARLOTTE COUNTY, FLORIDA
 CHARLOTTE COUNTY HEALTH FACILITY
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ -	\$ 9,802	\$ 9,802
Total revenues	<u>-</u>	<u>9,802</u>	<u>9,802</u>
Expenditures			
Current:			
Human services			
Contract/Professional services	1,069,320	1,065,768	3,552
Purchased services	174,082	183,455	(9,373)
Materials/Supplies	2,000	-	2,000
Total human services	<u>1,245,402</u>	<u>1,249,223</u>	<u>(3,821)</u>
Total expenditures	<u>1,245,402</u>	<u>1,249,223</u>	<u>(3,821)</u>
Excess of revenues over/(under) expenditures	<u>(1,245,402)</u>	<u>(1,239,421)</u>	<u>5,981</u>
Other financing sources (uses):			
Transfers from other funds	1,367,297	1,367,297	-
Total other financing sources	<u>1,367,297</u>	<u>1,367,297</u>	<u>-</u>
Net change in fund balance	121,895	127,876	5,981
Fund balances, October 1, 2024	-	290,368	290,368
Fund balances, September 30, 2025	<u>\$ 121,895</u>	<u>\$ 418,244</u>	<u>\$ 296,349</u>

CHARLOTTE COUNTY, FLORIDA
 LOCAL PROVIDER PARTICIPATION FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Assessments levied	\$ 12,554,077	\$ -	\$ (12,554,077)
Miscellaneous	-	158,173	158,173
Total revenues	<u>12,554,077</u>	<u>158,173</u>	<u>(12,395,904)</u>
Expenditures			
Human services			
Purchased services	1,000	694	306
Grants & Aids	14,068,512	13,366,160	702,352
Total human services	<u>14,069,512</u>	<u>13,366,854</u>	<u>702,658</u>
Total expenditures	<u>14,069,512</u>	<u>13,366,854</u>	<u>702,658</u>
Excess of revenues over/(under) expenditures	<u>(1,515,435)</u>	<u>(13,208,681)</u>	<u>(11,693,246)</u>
Net change in fund balance (deficit)	<u>(1,515,435)</u>	<u>(13,208,681)</u>	<u>(11,693,246)</u>
Fund balances, October 1, 2024	<u>1,515,435</u>	<u>13,947,510</u>	<u>12,432,075</u>
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ 738,829</u>	<u>\$ 738,829</u>

CHARLOTTE COUNTY, FLORIDA
EVENT CENTER
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 1,964,846	\$ 1,787,812	\$ (177,034)
Total revenues	<u>1,964,846</u>	<u>1,787,812</u>	<u>(177,034)</u>
Expenditures			
Current:			
Culture and recreation			
Contract/Professional services	2,665,636	2,315,121	350,515
Purchased services	360,072	368,124	(8,052)
Materials/Supplies	11,750	4,443	7,307
Total culture and recreation	<u>3,037,458</u>	<u>2,687,688</u>	<u>349,770</u>
Total expenditures	<u>3,037,458</u>	<u>2,687,688</u>	<u>349,770</u>
Excess of revenues over/(under) expenditures	<u>(1,072,612)</u>	<u>(899,876)</u>	<u>172,736</u>
Other financing sources (uses):			
Transfers from other funds	1,072,612	899,876	(172,736)
Total other financing sources (uses)	<u>1,072,612</u>	<u>899,876</u>	<u>(172,736)</u>
Fund balances, October 1, 2024	-	-	-
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
STADIUM MAINTENANCE & OPERATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Charges for services	\$ 31,500	\$ 133,605	\$ 102,105
Miscellaneous	353,046	307,718	(45,328)
Total revenues	384,546	441,323	56,777
Expenditures			
Current:			
Culture and recreation			
Personal services	806,508	945,341	(138,833)
Contract/Professional services	1,161,060	834,628	326,432
Purchased services	632,203	878,660	(246,457)
Materials/Supplies	77,705	55,028	22,677
Capital expenditures	-	1,891	(1,891)
Total culture and recreation	2,677,476	2,715,548	(38,072)
Total expenditures	2,677,476	2,715,548	(38,072)
Excess of revenues over/(under) expenditures	(2,292,930)	(2,274,225)	18,705
Other financing sources (uses):			
Transfers from other funds	2,336,593	2,336,593	-
Transfers to other funds	(43,663)	(43,663)	-
Total other financing sources	2,292,930	2,292,930	-
Net change in fund balance	-	18,705	18,705
Fund balances, October 1, 2024	-	80,347	80,347
Fund balances, September 30, 2025	\$ -	\$ 99,052	\$ 99,052

CHARLOTTE COUNTY, FLORIDA
 CARES ACT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 2,122,730	\$ 2,116,148	\$ (6,582)
Miscellaneous	-	52,957	52,957
Total revenues	<u>2,122,730</u>	<u>2,169,105</u>	<u>46,375</u>
Expenditures			
Current:			
General government			
Contract/Professional services	6,363	2,400	3,963
Grants & Aids	232,277	232,277	-
Total general government	<u>238,640</u>	<u>234,677</u>	<u>3,963</u>
Public Safety			
Personal services	42,219	42,219	-
Purchased services	14,018	18,920	(4,902)
Materials/Supplies	87,032	82,130	4,902
Total public safety	<u>143,269</u>	<u>143,269</u>	<u>-</u>
Total expenditures	<u>381,909</u>	<u>377,946</u>	<u>3,963</u>
Excess of revenues over/(under) expenditures	<u>1,740,821</u>	<u>1,791,159</u>	<u>50,338</u>
Other financing sources (uses):			
Transfers to other funds	(1,740,821)	(1,740,821)	-
Total other financing (uses)	<u>(1,740,821)</u>	<u>(1,740,821)</u>	<u>-</u>
Net change in fund balance	-	50,338	50,338
Fund balances, October 1, 2024	-	1,106,920	1,106,920
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ 1,157,258</u>	<u>\$ 1,157,258</u>

CHARLOTTE COUNTY, FLORIDA
OPIOID SETTLEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 550,000	\$ 644,394	\$ 94,394
Total revenues	<u>550,000</u>	<u>644,394</u>	<u>94,394</u>
Expenditures			
Current:			
Human services			
Personal services	92,000	91,124	876
Materials/Supplies	1,000	40	960
Grants & Aids	978,323	230,084	748,239
Total human services	<u>1,071,323</u>	<u>321,248</u>	<u>750,075</u>
Total expenditures	<u>1,071,323</u>	<u>321,248</u>	<u>750,075</u>
Excess of revenues over/(under) expenditures	(521,323)	323,146	844,469
Other financing sources (uses):			
Transfers from other funds	521,323	-	(521,323)
Transfers to other funds	-	(72,721)	(72,721)
Total other financing sources (uses)	<u>521,323</u>	<u>(72,721)</u>	<u>(594,044)</u>
Net change in fund balance	-	250,425	250,425
Fund balances, October 1, 2024	-	-	-
Fund balances, September 30, 2025	<u>\$ -</u>	<u>\$ 250,425</u>	<u>\$ 250,425</u>

CHARLOTTE COUNTY, FLORIDA
DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 11,980,311	\$ 11,571,865	\$ (408,446)
Miscellaneous	107,500	518,351	410,851
Less: Reserves	(321,847)	-	321,847
Total revenues	11,765,964	12,090,216	324,252
Expenditures			
Current:			
Debt service			
Debt service - physical environment	3,126,795	3,126,551	244
Debt service - transportation	729,689	724,689	5,000
Debt service - culture and recreation	1,905,207	1,903,806	1,401
Total debt service	5,761,691	5,755,046	6,645
Total expenditures	5,761,691	5,755,046	6,645
Excess of revenues over/(under) expenditures	6,004,273	6,335,170	330,897
Other financing sources (uses):			
Transfers from other funds	2,553,496	2,566,354	12,858
Transfers to other funds	(5,550,877)	(5,359,706)	191,171
Total other financing (uses)	(2,997,381)	(2,793,352)	204,029
Net change in fund balance	3,006,892	3,541,818	534,926
Fund balances, October 1, 2024	2,938,222	4,158,934	1,220,712
Fund balances, September 30, 2025	\$ 5,945,114	\$ 7,700,752	\$ 1,755,638

CHARLOTTE COUNTY, FLORIDA
CAPITAL PROJECTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 40,331,333	\$ 38,966,928	\$ (1,364,405)
Intergovernmental	12,676,004	698,832	(11,977,172)
Charges for services	115,000	52,133	(62,867)
Miscellaneous	100,000	3,541,494	3,441,494
Less: Reserves	(2,042,200)	-	2,042,200
Total revenues	51,180,137	43,259,387	(7,920,750)
Expenditures			
Capital outlay			
General government			
Capital expenditures	26,973,229	5,014,025	21,959,204
Total general government	26,973,229	5,014,025	21,959,204
Public safety			
Capital expenditures	17,035,601	2,450,276	14,585,325
Total public safety	17,035,601	2,450,276	14,585,325
Physical environment			
Capital expenditures	553,729	163,594	390,135
Total physical environment	553,729	163,594	390,135
Transportation			
Capital expenditures	7,696,606	2,380,279	5,316,327
Total transportation	7,696,606	2,380,279	5,316,327
Human services			
Capital expenditures	518,000	94,031	423,969
Total human services	518,000	94,031	423,969
Culture and recreation			
Capital expenditures	35,982,761	8,921,725	27,061,036
Total culture and recreation	35,982,761	8,921,725	27,061,036
Total expenditures	88,759,926	19,023,930	69,735,996
Excess revenues over/(under) expenditures	(37,579,789)	24,235,457	61,815,246
Other financing sources (uses):			
Transfers from other funds	11,812,716	3,827,828	(7,984,888)
Transfers to other funds	(30,307,832)	(14,663,200)	15,644,632
Total other financing (uses)	(18,495,116)	(10,835,372)	7,659,744
Net change in fund balance (deficit)	(56,074,905)	13,400,085	69,474,990
Fund balances, October 1, 2024	70,119,783	70,951,406	831,623
Fund balances, September 30, 2025	\$ 14,044,878	\$ 84,351,491	\$ 70,306,613

CHARLOTTE COUNTY, FLORIDA
 STADIUM IMPROVEMENT
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Intergovernmental	\$ 500,004	\$ 500,004	\$ -
Miscellaneous	50,000	12,782	(37,218)
Total revenues	<u>550,004</u>	<u>512,786</u>	<u>(37,218)</u>
Expenditures			
Capital Outlay			
Culture and recreation			
Capital expenditures	125,000	825	124,175
Total culture and recreation	<u>125,000</u>	<u>825</u>	<u>124,175</u>
Total expenditures	<u>125,000</u>	<u>825</u>	<u>124,175</u>
Excess of revenues over/(under) expenditures	<u>425,004</u>	<u>511,961</u>	<u>86,957</u>
Other financing sources (uses):			
Transfers from other funds	50,000	-	(50,000)
Transfers to other funds	(500,004)	(500,004)	-
Total other financing (uses)	<u>(450,004)</u>	<u>(500,004)</u>	<u>(50,000)</u>
Net change in fund balance (deficit)	(25,000)	11,957	36,957
Fund balances, October 1, 2024	149,604	228,370	78,766
Fund balances, September 30, 2025	<u>\$ 124,604</u>	<u>\$ 240,327</u>	<u>\$ 115,723</u>

CHARLOTTE COUNTY, FLORIDA
ROAD IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL
For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 4,059,624	\$ 4,225,928	\$ 166,304
Intergovernmental	10,832,625	1,096,122	(9,736,503)
Miscellaneous	120,000	1,046,576	926,576
Less: Reserves	<u>(202,981)</u>	-	<u>202,981</u>
Total revenues	<u>14,809,268</u>	<u>6,368,626</u>	<u>(8,440,642)</u>
Expenditures			
Capital outlay			
Transportation			
Capital expenditures	<u>73,969,264</u>	<u>8,154,232</u>	<u>65,815,032</u>
Subtotal transportation	<u>73,969,264</u>	<u>8,154,232</u>	<u>65,815,032</u>
Debt service	<u>693,590</u>	<u>693,449</u>	<u>141</u>
Total transportation	<u>693,590</u>	<u>693,449</u>	<u>141</u>
Total expenditures	<u>74,662,854</u>	<u>8,847,681</u>	<u>65,815,173</u>
Excess of revenues over/(under) expenditures	<u>(59,853,586)</u>	<u>(2,479,055)</u>	<u>57,374,531</u>
Other financing sources (uses):			
Transfers from other funds	52,628,694	2,160,863	(50,467,831)
Transfers to other funds	<u>(729,689)</u>	<u>(713,439)</u>	<u>16,250</u>
Total other financing sources	<u>51,899,005</u>	<u>1,447,424</u>	<u>(50,451,581)</u>
Net change in fund balance (deficit)	<u>(7,954,581)</u>	<u>(1,031,631)</u>	<u>6,922,950</u>
Fund balances, October 1, 2024	<u>31,147,469</u>	<u>29,281,281</u>	<u>(1,866,188)</u>
Fund balances, September 30, 2025	<u>\$ 23,192,888</u>	<u>\$ 28,249,650</u>	<u>\$ 5,056,762</u>

CHARLOTTE COUNTY, FLORIDA
 INFRASTRUCTURE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 10,000	\$ 326,811	\$ 316,811
Total revenues	<u>10,000</u>	<u>326,811</u>	<u>316,811</u>
Expenditures			
Capital outlay:			
Public safety			
Capital expenditures	4,500,469	1,646,370	2,854,099
Total public safety	<u>4,500,469</u>	<u>1,646,370</u>	<u>2,854,099</u>
Excess of revenues over/(under) expenditures	<u>(4,490,469)</u>	<u>(1,319,559)</u>	<u>3,170,910</u>
Other financing sources (uses):			
Transfers from other funds	1,663,554	1,663,553	(1)
Transfers to other funds	(1,663,554)	-	1,663,554
Total other financing sources	<u>-</u>	<u>1,663,553</u>	<u>1,663,553</u>
Net change in fund balance (deficit)	<u>(4,490,469)</u>	<u>343,994</u>	<u>4,834,463</u>
Fund balances, October 1, 2024	<u>11,426,902</u>	<u>7,115,089</u>	<u>(4,311,813)</u>
Fund balances, September 30, 2025	<u>\$ 6,936,433</u>	<u>\$ 7,459,083</u>	<u>\$ 522,650</u>

CHARLOTTE COUNTY, FLORIDA
 GROWTH INCREMENT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Miscellaneous	\$ 10,000	\$ 302,840	\$ 292,840
Total revenues	<u>10,000</u>	<u>302,840</u>	<u>292,840</u>
Excess of revenues over/(under) expenditures	<u>10,000</u>	<u>302,840</u>	<u>292,840</u>
Other financing sources (uses):			
Transfers from other funds	6,295,627	6,295,627	-
Transfers to other funds	(4,477,370)	(4,426,919)	50,451
Total other financing sources (uses)	<u>1,818,257</u>	<u>1,868,708</u>	<u>50,451</u>
Net change in fund balance	1,828,257	2,171,548	343,291
Fund balances, October 1, 2024	6,849,378	7,344,088	494,710
Fund balances, September 30, 2025	<u>\$ 8,677,635</u>	<u>\$ 9,515,636</u>	<u>\$ 838,001</u>

CHARLOTTE COUNTY, FLORIDA
 SALES TAX EXTENSIONS
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
 BUDGET AND ACTUAL
 For the Fiscal Year Ended September 30, 2025

	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues:			
Taxes	\$ 20,130,000	\$ 44,222,446	\$ 24,092,446
Intergovernmental	9,074,000	1,554,413	(7,519,587)
Miscellaneous	55,000	7,009,444	6,954,444
Less: Reserves	<u>(1,252,750)</u>	-	1,252,750
Total revenues	<u>28,006,250</u>	<u>52,786,303</u>	<u>24,780,053</u>
Expenditures			
Current:			
General government			
Capital expenditures	9,780,437	4,853,985	4,926,452
Total general government	<u>9,780,437</u>	<u>4,853,985</u>	<u>4,926,452</u>
Public safety			
Capital expenditures	69,708,720	36,230,202	33,478,518
Total public safety	<u>69,708,720</u>	<u>36,230,202</u>	<u>33,478,518</u>
Physical environment			
Capital expenditures	7,000,000	68,602	6,931,398
Total physical environment	<u>7,000,000</u>	<u>68,602</u>	<u>6,931,398</u>
Transportation			
Capital expenditures	27,600,246	5,542,310	22,057,936
Total transportation	<u>27,600,246</u>	<u>5,542,310</u>	<u>22,057,936</u>
Human services			
Capital expenditures	402,542	102,278	300,264
Total human services	<u>402,542</u>	<u>102,278</u>	<u>300,264</u>
Culture and recreation			
Capital expenditures	44,825,095	3,344,311	41,480,784
Total culture and recreation	<u>44,825,095</u>	<u>3,344,311</u>	<u>41,480,784</u>
Total expenditures	<u>159,317,040</u>	<u>50,141,688</u>	<u>109,175,352</u>
Excess of revenues over/(under) expenditures	<u>(131,310,790)</u>	<u>2,644,615</u>	<u>133,955,405</u>
Other financing sources (uses):			
Transfers from other funds	1,961,000	952,000	(1,009,000)
Total other financing sources (uses)	<u>1,961,000</u>	<u>952,000</u>	<u>(1,009,000)</u>
Net change in fund balance (deficit)	<u>(129,349,790)</u>	<u>3,596,615</u>	<u>132,946,405</u>
Fund balances, October 1, 2024	172,483,432	174,785,346	2,301,914
Fund balances, September 30, 2025	<u>\$ 43,133,642</u>	<u>\$ 178,381,961</u>	<u>\$ 135,248,319</u>

NONMAJOR PROPRIETARY FUNDS

INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of services provided by one department or agency to other departments or agencies of the government on a cost reimbursement basis.

Self-Insurance Fund - To account for the actuarially determined reserve resulting from asserted and incurred, but not reported, claims from insured areas of risk including general, auto liability and workers' compensation.

Health Insurance Trust Fund - To account for health and life insurance premiums collected and disbursed for the purpose of providing health and life insurance coverage to County employees as well as other local governmental agencies.

Vehicle Maintenance - To account for the cost of maintaining the County's fleet of vehicles including construction equipment.

Accrued Compensated Absences - To account for resources collected from Board of County Commissioners' departments to provide adequate funding as it relates to accrued compensated absences payouts and future liabilities.

Clerk of the Court - To account for the resources available to service the employees of the Clerk of the Circuit Court accrued compensated absences liability.

CHARLOTTE COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2025

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 3,876,264	\$ 3,553,678	\$ 829,609	\$ 666,271	\$ 479,971	\$ 9,405,793
Investments	7,214,712	6,318,071	1,535,194	1,248,148	-	16,316,125
Accounts, leases and assessments receivable, net	-	14,010	-	-	-	14,010
Due from other funds	-	749,180	6,218	44,617	-	800,015
Due from other governmental agencies	-	-	20,489	-	-	20,489
Inventory of supplies, at cost	-	-	414,563	-	-	414,563
Other assets	16,590	1,097,080	21,490	-	-	1,135,160
Total current assets	<u>11,107,566</u>	<u>11,732,019</u>	<u>2,827,563</u>	<u>1,959,036</u>	<u>479,971</u>	<u>28,106,155</u>
Noncurrent assets:						
Capital assets:						
Buildings	-	-	2,337,659	-	-	2,337,659
Improvements other than buildings	-	-	1,098,493	-	-	1,098,493
Machinery and equipment	9,696	-	845,935	-	-	855,631
Less accumulated depreciation	(9,696)	-	(1,765,583)	-	-	(1,775,279)
Total capital assets (net)	<u>-</u>	<u>-</u>	<u>2,516,504</u>	<u>-</u>	<u>-</u>	<u>2,516,504</u>
Total assets	<u>11,107,566</u>	<u>11,732,019</u>	<u>5,344,067</u>	<u>1,959,036</u>	<u>479,971</u>	<u>30,622,659</u>
Deferred outflows of resources:						
Deferred outflow - Pension related	42,350	19,435	186,019	-	-	247,804
Deferred outflow - OPEB related	15,921	7,834	61,111	-	-	84,866
Total deferred outflow of resources	<u>58,271</u>	<u>27,269</u>	<u>247,130</u>	<u>-</u>	<u>-</u>	<u>332,670</u>
Total Assets	<u>11,165,837</u>	<u>11,759,288</u>	<u>5,591,197</u>	<u>1,959,036</u>	<u>479,971</u>	<u>30,955,329</u>
LIABILITIES						
Current liabilities:						
Accounts and vouchers payable	40,109	602,013	546,469	-	-	1,188,591
Accrued liabilities	15,031	6,388	56,720	-	-	78,139
Due to other funds	937,920	4,057	-	-	-	941,977
Self-insurance claims payable	2,141,000	3,218,789	-	-	-	5,359,789
Other liabilities	481	1,126,048	-	-	-	1,126,529
Unearned revenue	-	2,728,873	-	-	-	2,728,873
Accrued compensated absences	6,048	-	6,523	-	60,504	73,075
Other postemployment benefits	1,625	812	6,557	-	-	8,994
Total current liabilities	<u>3,142,214</u>	<u>7,686,980</u>	<u>616,269</u>	<u>-</u>	<u>60,504</u>	<u>11,505,967</u>
Noncurrent liabilities:						
Accrued compensated absences	26,087	14,219	109,755	-	419,467	569,528
Self-insurance claims payable	1,928,000	-	-	-	-	1,928,000
Other postemployment benefits	32,264	17,242	116,059	-	-	165,565
Net pension liability	153,208	71,610	675,856	-	-	900,674
Total noncurrent liabilities	<u>2,139,559</u>	<u>103,071</u>	<u>901,670</u>	<u>-</u>	<u>419,467</u>	<u>3,563,767</u>
Total liabilities	<u>5,281,773</u>	<u>7,790,051</u>	<u>1,517,939</u>	<u>-</u>	<u>479,971</u>	<u>15,069,734</u>
Deferred inflows of resources:						
Deferred inflow - Pension related	38,946	18,361	172,155	-	-	229,462
Deferred inflow - OPEB related	4,404	2,046	12,779	-	-	19,229
Total deferred inflows of resources	<u>43,350</u>	<u>20,407</u>	<u>184,934</u>	<u>-</u>	<u>-</u>	<u>248,691</u>
NET POSITION						
Net Investment in Capital Assets	-	-	2,516,504	-	-	2,516,504
Unrestricted	5,840,714	3,948,830	1,371,820	1,959,036	-	13,120,400
Total net position	<u>\$ 5,840,714</u>	<u>\$ 3,948,830</u>	<u>\$ 3,888,324</u>	<u>\$ 1,959,036</u>	<u>\$ -</u>	<u>\$ 15,636,904</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2025

	Self- Insurance Fund	Health Insurance Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Operating revenues:						
Charges for services	\$ 4,977,519	\$ 40,000,987	\$ 9,336,949	\$ 1,231,112	\$ -	\$ 55,546,567
Miscellaneous	54,660	2,334	884	-	23,483	81,361
Total operating revenues	<u>5,032,179</u>	<u>40,003,321</u>	<u>9,337,833</u>	<u>1,231,112</u>	<u>23,483</u>	<u>55,627,928</u>
Operating expenses:						
Personal services	262,742	154,747	1,136,651	665,213	46,716	2,266,069
Contractual services	758,380	3,667,943	130,934	-	-	4,557,257
Depreciation expense and amortization	-	-	196,702	-	-	196,702
Insurance claims	2,039,322	40,526,891	-	-	-	42,566,213
Insurance premiums	6,642,840	304,575	-	-	-	6,947,415
Purchased services	7,917	18,488	634,354	-	-	660,759
Materials & Supplies	20,422	11,384	123,083	-	-	154,889
Cost of sales and service	-	-	5,699,878	-	-	5,699,878
Total operating expenses	<u>9,731,623</u>	<u>44,684,028</u>	<u>7,921,602</u>	<u>665,213</u>	<u>46,716</u>	<u>63,049,182</u>
Operating income (loss)	<u>(4,699,444)</u>	<u>(4,680,707)</u>	<u>1,416,231</u>	<u>565,899</u>	<u>(23,233)</u>	<u>(7,421,254)</u>
Nonoperating revenues						
Interest revenue	535,297	429,149	50,343	-	23,233	1,038,022
Total nonoperating revenues	<u>535,297</u>	<u>429,149</u>	<u>50,343</u>	<u>-</u>	<u>23,233</u>	<u>1,038,022</u>
Income (loss) before contributions and transfers	<u>(4,164,147)</u>	<u>(4,251,558)</u>	<u>1,466,574</u>	<u>565,899</u>	<u>-</u>	<u>(6,383,232)</u>
Transfers out	<u>(3,049)</u>	<u>-</u>	<u>(42,563)</u>	<u>-</u>	<u>-</u>	<u>(45,612)</u>
Change in net position	<u>(4,167,196)</u>	<u>(4,251,558)</u>	<u>1,424,011</u>	<u>565,899</u>	<u>-</u>	<u>(6,428,844)</u>
Total net position - beginning	<u>10,007,910</u>	<u>8,200,388</u>	<u>2,464,313</u>	<u>1,393,137</u>	<u>-</u>	<u>22,065,748</u>
Total net position - ending	<u>\$ 5,840,714</u>	<u>\$ 3,948,830</u>	<u>\$ 3,888,324</u>	<u>\$ 1,959,036</u>	<u>\$ -</u>	<u>\$ 15,636,904</u>

CHARLOTTE COUNTY, FLORIDA
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 For the Fiscal Year Ended September 30, 2025

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Cash flows from operating activities:						
Cash received from internal customers	\$ 4,977,519	\$ 40,228,310	\$ 9,806,039	\$ 1,186,495	\$ 23,483	\$ 56,221,846
Cash payments to suppliers for goods and services	(7,157,944)	(5,129,462)	(6,413,937)	-	-	(18,701,343)
Cash payments to employees for services	(266,157)	(139,116)	(1,125,213)	(665,211)	(46,716)	(2,242,413)
Insurance claims	(1,769,322)	(40,410,204)	-	-	-	(42,179,526)
Other operating revenues	54,660	2,335	(312,141)	-	-	(255,146)
Net cash provided (used) by operating activities	<u>(4,161,244)</u>	<u>(5,448,137)</u>	<u>1,954,748</u>	<u>521,284</u>	<u>(23,233)</u>	<u>(7,156,582)</u>
Cash flows from capital and related financing activities:						
Acquisition of capital assets	-	-	(384,533)	-	-	(384,533)
Capital transfers (to) from other funds	(3,049)	-	(42,563)	-	-	(45,612)
Net cash (used) by capital financing activities	<u>(3,049)</u>	<u>-</u>	<u>(427,096)</u>	<u>-</u>	<u>-</u>	<u>(430,145)</u>
Cash flows from investing activities:						
Purchase of investment securities	(12,653,682)	(39,543,552)	(10,078,764)	(1,746,945)	(971,627)	(64,994,570)
Proceeds from sale and maturities of investment securities	14,514,941	40,809,487	9,028,895	1,333,670	954,043	66,641,036
Interest and dividends on investments	550,197	442,305	49,030	-	23,233	1,064,765
Net cash provided (used) by investing activities	<u>2,411,456</u>	<u>1,708,240</u>	<u>(1,000,839)</u>	<u>(413,275)</u>	<u>5,649</u>	<u>2,711,231</u>
Cash and cash equivalents:						
Net change in cash and cash equivalents	(1,752,837)	(3,739,897)	526,813	108,009	(17,584)	(4,875,496)
Cash and cash equivalents, October 1, 2024	5,629,101	7,293,575	302,796	558,262	497,555	14,281,289
Cash and cash equivalents, September 30, 2025	<u>\$ 3,876,264</u>	<u>\$ 3,553,678</u>	<u>\$ 829,609</u>	<u>\$ 666,271</u>	<u>\$ 479,971</u>	<u>\$ 9,405,793</u>

CHARLOTTE COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended September 30, 2025

	Self- Insurance Fund	Health Ins Trust Fund	Vehicle Maintenance	Accrued Compensated Absences	Clerk of the Court	Total
Reconciliation of operating income (loss) to net cash provided (used) from operating activities:						
Operating income (loss)	\$ (4,699,444)	\$ (4,680,707)	\$ 1,416,231	\$ 565,899	\$ (23,233)	\$ (7,421,254)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation expense and amortization	-	-	196,702	-	-	196,702
Deferred outflows - pension related	(1,646)	(6,076)	(20,710)	-	-	(28,432)
Deferred outflows - OPEB related	-	-	-	-	-	-
Deferred inflows - pension related	8,578	7,131	47,068	-	-	62,777
Changes in assets and liabilities:						
(Increase) decrease in:						
Accounts receivable	-	3,981	-	-	-	3,981
Due from constitutional officers	-	125,074	(3,969)	-	-	121,105
Due from other governments	-	-	(6,926)	-	-	(6,926)
Due from other funds	-	(82,762)	479,985	(44,615)	-	352,608
Inventory	-	-	(313,025)	-	-	(313,025)
Other assets	1,152	-	(1,092)	-	-	60
Increase (decrease) in:						
Accounts and vouchers payable	(15,627)	(946,229)	175,148	-	-	(786,708)
Accrued liabilities	4,026	1,325	16,892	-	-	22,243
Accrued compensated absences	13,866	6,887	42,039	-	-	62,792
Other postemployment benefits	283,185	6,592	53,203	-	-	342,980
Unearned revenue	-	98,268	-	-	-	98,268
Other liabilities	-	45,160	-	-	-	45,160
Due to constitutional officers	-	1,919	-	-	-	1,919
Due to other funds	287,242	-	(836)	-	-	286,406
Customer deposits	-	(100,000)	-	-	-	(100,000)
Self-insurance claims payable	-	71,528	-	-	-	71,528
Net pension liability increase	(42,576)	(228)	(125,962)	-	-	(168,766)
Total adjustments	<u>538,200</u>	<u>(767,430)</u>	<u>538,517</u>	<u>(44,615)</u>	<u>-</u>	<u>264,672</u>
Net cash provided (used) by operating activities:	<u>\$ (4,161,244)</u>	<u>\$ (5,448,137)</u>	<u>\$ 1,954,748</u>	<u>\$ 521,284</u>	<u>\$ (23,233)</u>	<u>\$ (7,156,582)</u>
Noncash investing, capital and financing activities:						
Change in fair value of investments	\$ (45,687)	\$ (40,894)	\$ (8,656)	-	\$ -	\$ (95,237)

FIDUCIARY FUNDS

Custodial Funds

Board of County Commissioners - To account for the assets held by the Board of County Commissioners as an agent for individuals, organizations or other governments.

Clerk of the Circuit Court - To account for the assets held by the Clerk of the Circuit Court as the agent for individuals, organizations and other governments.

Sheriff - To account for the assets held by the Sheriff as an agent for individuals, organizations or other governments.

Tax Collector - To account for the assets held by the Tax Collector as an agent for individuals, organizations or other governments.

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

	Board of County Commissioners	Clerk of the Circuit Court	Sheriff	Tax Collector	Total Custodial Funds
ASSETS					
Cash and cash equivalents	\$ 3,348	\$ 16,556,923	\$ 406,419	\$ 12,582,269	\$ 29,548,959
Investments	6,271	-	-	-	6,271
Accounts, leases and assessments receivable, net	-	26,514	-	-	26,514
Due from other governmental agencies	-	-	-	6,379	6,379
Due from individuals	-	-	-	9,750	9,750
Other assets	12	-	-	-	12
Total assets	\$ 9,631	\$ 16,583,437	\$ 406,419	\$ 12,598,398	\$ 29,597,885
LIABILITIES					
Accounts and vouchers payable	\$ -	\$ 108	\$ -	\$ -	\$ 108
Due to other governmental agencies	-	127,148	-	1,377,544	1,504,692
Due to individuals	-	-	277,769	10,288,247	10,566,016
Deposits	-	638	-	927,443	928,081
Other liabilities	-	161,872	-	-	161,872
Total liabilities	-	289,766	277,769	12,593,234	13,160,769
NET POSITION					
Restricted for:					
Individuals, organizations, and other governments	9,631	16,293,671	128,650	5,164	16,437,116
Total Net Position	\$ 9,631	\$ 16,293,671	\$ 128,650	\$ 5,164	\$ 16,437,116

CHARLOTTE COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS

For the Fiscal Year Ended September 30, 2025

	Board of County Commissioners	Clerk of the Circuit Court	Sheriff	Tax Collector	Total Custodial Funds
Additions:					
Cash bonds collected	\$ -	\$ -	\$ 661,664	\$ -	\$ 661,664
Employee contributions to charities collected	382	21,076	193,367	14,063	228,888
Evidence monies collected	-	-	204,913	-	204,913
Explorer's funds collected	-	-	9,119	-	9,119
Fines and forfeitures	-	10,926,330	156,741	-	11,083,071
Escrow funds collected	-	257,154	-	-	257,154
Licenses and tag fees collected	-	-	-	33,543,734	33,543,734
Prisoners funds collected	-	-	1,903,289	-	1,903,289
Property taxes and fees collected	-	-	-	692,905,450	692,905,450
Registry of the court	-	10,118,660	-	-	10,118,660
Support	-	88,204	-	-	88,204
Tax deeds	-	24,126,371	-	-	24,126,371
Tourist development fees collected	-	-	-	8,156,498	8,156,498
Total additions	<u>\$ 382</u>	<u>\$ 45,537,795</u>	<u>\$ 3,129,093</u>	<u>\$ 734,619,745</u>	<u>\$ 783,287,015</u>
Deductions:					
Cash bonds collected	\$ -	\$ -	\$ 660,384	\$ -	\$ 660,384
Employee contributions to charities collected	-	21,583	-	13,177	34,760
Evidence monies collected	-	-	205,205	-	205,205
Explorer's funds collected	-	-	29,660	-	29,660
Fines and forfeitures	-	10,602,354	167,007	-	10,769,361
Escrow funds collected	-	270,824	-	-	270,824
Licenses and tag fees collected	-	-	-	33,543,734	33,543,734
Prisoners funds collected	-	-	2,079,475	-	2,079,475
Property taxes and fees collected	-	-	-	692,905,450	692,905,450
Registry of the court	-	11,130,088	-	-	11,130,088
Support	-	88,204	-	-	88,204
Tax deeds	-	24,099,154	-	-	24,099,154
Tourist development fees collected	-	-	-	8,156,498	8,156,498
Total deductions	<u>-</u>	<u>46,212,207</u>	<u>3,141,731</u>	<u>734,618,859</u>	<u>783,972,797</u>
Change in Net Position	382	(674,412)	(12,638)	886	(685,782)
Net Position, beginning	<u>9,249</u>	<u>16,968,083</u>	<u>141,288</u>	<u>4,278</u>	<u>17,122,898</u>
Net Position, ending	<u>\$ 9,631</u>	<u>\$ 16,293,671</u>	<u>\$ 128,650</u>	<u>\$ 5,164</u>	<u>\$ 16,437,116</u>

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Charlotte County Government's annual comprehensive financial report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance has changed over time. 200 - 209

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant sources of revenue and related trends over the last several years. 210 - 214

Debt Capacity

These schedules contain information to help the reader assess the affordability of the County's current level of debt and the County's ability to issue debt in the future. 215 - 218

Demographics and Economic Information

These schedules offer demographics and economic indicators to help the reader understand the environment within which the County's financial activities take place. 219 - 220

Operating Information

These schedules contain information regarding the number of employees, key operating indicators, and capital assets used in the various programs/functions within the County. These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services that the County provides. 221 - 236

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 1
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Governmental activities:				
Net investment in capital assets	\$ 1,014,285,933	\$ 937,895,098	\$ 898,954,198	\$ 894,618,938
Restricted	460,669,853	470,472,938	401,796,809	309,408,269
Unrestricted	127,957,720	95,946,024	39,202,874	92,185,375
Total governmental activities net position	<u>\$ 1,602,913,506</u>	<u>\$ 1,504,314,060</u>	<u>\$ 1,339,953,881</u>	<u>\$ 1,296,212,582</u>
Business-type activities:				
Net investment in capital assets	\$ 429,319,243	\$ 360,377,267	\$ 320,792,838	\$ 281,876,965
Restricted	94,967,137	104,545,955	105,553,238	89,689,716
Unrestricted	140,802,112	143,905,551	108,418,083	93,082,542
Total business-type activities net position	<u>\$ 665,088,492</u>	<u>\$ 608,828,773</u>	<u>\$ 534,764,159</u>	<u>\$ 464,649,223</u>
Primary government				
Net investment in capital assets	\$ 1,443,605,176	\$ 1,298,272,365	\$ 1,219,747,036	\$ 1,176,495,903
Restricted	555,636,990	575,018,893	507,350,047	399,097,985
Unrestricted	268,759,832	239,851,575	147,620,957	185,267,917
Total primary government net position	<u>\$ 2,268,001,998</u>	<u>\$ 2,113,142,833</u>	<u>\$ 1,874,718,040</u>	<u>\$ 1,760,861,805</u>

2021	2020	2019	2018	2017	2016
\$ 886,377,428	\$ 856,371,586	\$ 836,237,491	\$ 785,082,880	\$ 740,738,039	\$ 708,114,714
236,235,727	205,956,209	181,392,975	182,882,718	179,780,582	183,963,388
68,183,485	17,955,788	33,465,594	41,225,329	37,934,169	58,820,138
<u>\$ 1,190,796,640</u>	<u>\$ 1,080,283,583</u>	<u>\$ 1,051,096,060</u>	<u>\$ 1,009,190,927</u>	<u>\$ 958,452,790</u>	<u>\$ 950,898,240</u>
\$ 258,814,885	\$ 235,640,848	\$ 224,397,944	\$ 212,865,467	\$ 197,286,114	\$ 182,038,864
68,488,533	53,268,443	41,284,174	36,208,610	28,761,385	26,119,267
82,326,331	73,909,277	45,818,005	32,871,398	32,747,014	26,328,352
<u>\$ 409,629,749</u>	<u>\$ 362,818,568</u>	<u>\$ 311,500,123</u>	<u>\$ 281,945,475</u>	<u>\$ 258,794,513</u>	<u>\$ 234,486,483</u>
\$ 1,145,192,313	\$ 1,092,012,434	\$ 1,060,635,435	\$ 997,948,347	\$ 938,024,153	\$ 890,153,578
304,724,260	259,224,652	222,677,149	219,091,328	208,541,967	210,082,655
150,509,816	91,865,065	79,283,599	74,096,727	70,681,183	85,148,490
<u>\$ 1,600,426,389</u>	<u>\$ 1,443,102,151</u>	<u>\$ 1,362,596,183</u>	<u>\$ 1,291,136,402</u>	<u>\$ 1,217,247,303</u>	<u>\$ 1,185,384,723</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Expenses				
Governmental activities:				
General government - non-court related	\$ 128,636,595	\$ 151,174,374	\$ 126,971,026	\$ 107,622,998
General government - court related	10,710,243	11,980,675	10,010,951	8,662,380
Public safety	214,535,701	204,812,990	199,780,276	172,943,133
Physical environment	25,931,480	15,955,285	19,765,414	19,806,786
Transportation	144,056,948	98,894,244	156,733,749	60,873,883
Economic environment	4,481,368	6,246,666	5,416,751	4,012,623
Human services	40,414,733	35,691,804	27,809,061	25,083,002
Culture and recreation	53,248,436	43,781,951	38,974,917	35,655,203
Interest on long-term debt	1,949,203	1,992,247	2,338,354	2,148,107
Total governmental activities expenses	<u>623,964,707</u>	<u>570,530,236</u>	<u>587,800,499</u>	<u>436,808,115</u>
Business-type activities:				
Water and sewer	97,944,073	91,064,580	85,205,159	74,601,750
Solid waste collection and disposal	44,094,671	41,034,307	42,683,898	34,914,616
Total business-type activities expenses	<u>142,038,744</u>	<u>132,098,887</u>	<u>127,889,057</u>	<u>109,516,366</u>
Total primary government expenses	<u>\$ 766,003,451</u>	<u>\$ 702,629,123</u>	<u>\$ 715,689,556</u>	<u>\$ 546,324,481</u>
Program revenue				
Governmental activities:				
Charges for services:				
General government-non-court related	\$ 69,641,622	\$ 70,714,881	\$ 66,399,955	\$ 84,602,615
General government-court related	6,219,946	6,234,960	5,605,227	4,891,440
Public safety	72,438,496	69,000,546	64,693,771	59,400,566
Physical environment	14,072,263	15,073,854	12,727,737	11,918,842
Transportation	52,646,190	50,213,181	46,621,956	48,233,879
Economic environment	437,754	469,952	350,276	2,073,143
Human services	495,513	13,045,533	11,330,562	8,094,784
Culture and recreation	3,219,948	3,077,492	2,544,943	2,732,782
Grants and contributions	69,210,637	101,234,809	54,848,101	49,687,824
Total governmental activities program revenues	<u>288,382,369</u>	<u>329,065,208</u>	<u>265,122,528</u>	<u>271,635,875</u>
Business-type activities:				
Charges for services:				
Water and sewer	124,464,676	117,329,563	102,435,478	98,214,497
Solid waste collection and disposal	45,769,768	44,732,994	47,680,957	35,826,974
Operating grants and contributions	666,734	510,203	10,818	979,659
Capital grants & contributions	12,247,054	18,758,322	36,578,061	28,260,398
Total business-type activities program revenues	<u>183,148,232</u>	<u>181,331,082</u>	<u>186,705,314</u>	<u>163,281,528</u>
Total primary government program revenues	<u>\$ 471,530,601</u>	<u>\$ 510,396,290</u>	<u>\$ 451,827,842</u>	<u>\$ 434,917,403</u>
Net revenue/(expense)				
Governmental activities	\$ (335,582,338)	\$ (241,465,028)	\$ (322,677,971)	\$ (165,172,240)
Business-type	41,109,488	49,232,195	58,816,257	53,765,162
Total primary government net (expense/revenue)	<u>\$ (294,472,850)</u>	<u>\$ (192,232,833)</u>	<u>\$ (263,861,714)</u>	<u>\$ (111,407,078)</u>

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$	40,313,927	\$ 39,271,703	\$ 56,655,362	\$ 34,981,780	\$ 37,655,768	\$ 44,435,555
	7,682,512	8,009,541	7,893,235	7,780,253	7,333,260	7,507,791
	143,652,451	171,218,239	153,910,932	139,560,034	134,939,703	125,002,062
	17,859,754	37,408,751	13,172,963	17,595,320	14,589,155	9,030,980
	55,767,994	60,376,512	77,326,100	71,521,456	66,956,185	47,297,564
	4,751,052	4,936,516	4,307,800	3,478,136	3,370,072	3,440,131
	21,758,991	20,207,028	15,855,404	15,916,153	16,836,102	15,448,392
	32,989,571	32,496,170	30,963,829	31,431,094	26,623,151	24,475,755
	<u>2,207,299</u>	<u>2,742,974</u>	<u>3,349,216</u>	<u>3,400,152</u>	<u>3,114,158</u>	<u>3,006,139</u>
	<u>326,983,551</u>	<u>376,667,434</u>	<u>363,434,841</u>	<u>325,664,378</u>	<u>311,417,554</u>	<u>279,644,369</u>
	70,317,206	72,840,891	67,610,758	63,321,356	59,683,633	57,078,412
	<u>33,225,515</u>	<u>25,573,531</u>	<u>21,531,710</u>	<u>20,831,302</u>	<u>20,045,215</u>	<u>17,833,928</u>
	<u>103,542,721</u>	<u>98,414,422</u>	<u>89,142,468</u>	<u>84,152,658</u>	<u>79,728,848</u>	<u>74,912,340</u>
\$	<u>430,526,272</u>	<u>\$ 475,081,856</u>	<u>\$ 452,577,309</u>	<u>\$ 409,817,036</u>	<u>\$ 391,146,402</u>	<u>\$ 354,556,709</u>
\$	73,479,119	\$ 18,092,415	\$ 17,048,462	\$ 16,218,968	\$ 14,804,769	\$ 12,423,439
	4,689,244	3,942,885	4,674,855	4,448,923	4,351,121	4,611,281
	50,729,992	45,691,285	45,280,217	42,781,388	40,169,831	38,623,741
	10,780,392	10,305,330	10,002,133	11,002,491	8,482,349	8,551,141
	44,720,116	42,123,511	44,701,882	41,061,132	38,439,171	36,332,233
	357,519	678,259	493,850	442,770	498,225	559,233
	6,489,393	571,439	606,787	604,947	536,598	613,666
	1,704,114	1,893,188	3,046,552	3,178,081	2,250,599	3,227,996
	<u>49,460,435</u>	<u>52,599,959</u>	<u>19,649,945</u>	<u>24,858,533</u>	<u>19,942,284</u>	<u>11,918,400</u>
	<u>242,410,324</u>	<u>175,898,271</u>	<u>145,504,683</u>	<u>144,597,233</u>	<u>129,474,947</u>	<u>116,861,130</u>
	94,823,087	83,295,502	76,511,406	68,951,139	68,378,145	65,142,463
	32,422,551	25,850,054	21,430,853	21,228,711	19,684,286	17,242,156
	1,714	2,924	-	-	554,833	242,106
	<u>21,630,901</u>	<u>34,190,074</u>	<u>14,896,509</u>	<u>10,164,416</u>	<u>9,105,152</u>	<u>4,240,662</u>
	<u>148,878,253</u>	<u>143,338,554</u>	<u>112,838,768</u>	<u>100,344,266</u>	<u>97,722,416</u>	<u>86,867,387</u>
\$	<u>391,288,577</u>	<u>\$ 319,236,825</u>	<u>\$ 258,343,451</u>	<u>\$ 244,941,499</u>	<u>\$ 227,197,363</u>	<u>\$ 203,728,517</u>
\$	(84,573,227)	\$ (200,769,163)	\$ (217,930,158)	\$ (181,067,145)	\$ (181,942,607)	\$ (162,783,239)
	<u>45,335,532</u>	<u>44,924,132</u>	<u>23,696,300</u>	<u>16,191,608</u>	<u>17,993,568</u>	<u>11,955,047</u>
\$	<u>(39,237,695)</u>	<u>\$ (155,845,031)</u>	<u>\$ (194,233,858)</u>	<u>\$ (164,875,537)</u>	<u>\$ (163,949,039)</u>	<u>\$ (150,828,192)</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 2
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Governmental activities:				
Taxes				
Property	\$ 257,904,650	\$ 225,892,646	\$ 199,227,251	\$ 175,527,900
Gasoline	11,091,762	10,412,283	10,926,404	10,700,045
Communication services	5,359,706	5,177,987	4,991,400	4,682,320
Tourist development	8,333,882	8,716,898	7,509,917	7,762,508
Sales	44,222,446	43,563,218	42,962,748	39,398,768
Other	362,261	339,901	433,259	365,650
Franchise fees	14,146,915	13,676,533	13,925,593	12,256,500
Revenue sharing - restricted	5,939,506	9,406,995	10,231,714	6,144,900
Revenue sharing - unrestricted	29,958,369	29,967,955	30,884,661	28,205,019
Interest income	41,198,813	45,986,024	31,584,157	(6,004,647)
Miscellaneous	16,440,155	20,712,748	16,125,805	12,130,931
Transfers	<u>(776,681)</u>	<u>(8,027,981)</u>	<u>590,837</u>	<u>(1,233,341)</u>
Total governmental activities	<u>434,181,784</u>	<u>405,825,207</u>	<u>369,393,746</u>	<u>289,936,553</u>
Business-type activities:				
Interest income	11,486,898	14,884,994	9,919,552	(2,094,888)
Miscellaneous	2,886,652	1,919,444	1,969,964	2,115,859
Transfers	<u>776,681</u>	<u>8,027,981</u>	<u>(590,837)</u>	<u>1,233,341</u>
Total business-type activities	<u>15,150,231</u>	<u>24,832,419</u>	<u>11,298,679</u>	<u>1,254,312</u>
Total primary government	<u>\$ 449,332,015</u>	<u>\$ 430,657,626</u>	<u>\$ 380,692,425</u>	<u>\$ 291,190,865</u>
Change in net position				
Governmental activities	\$ 98,599,446	\$ 164,360,179	\$ 43,741,299	\$ 105,415,942
Business-type activities	<u>56,259,719</u>	<u>74,064,614</u>	<u>70,114,936</u>	<u>55,019,474</u>
Total primary government	<u>\$ 154,859,165</u>	<u>\$ 238,424,793</u>	<u>\$ 113,856,235</u>	<u>\$ 160,435,416</u>

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 163,967,619	\$ 153,230,199	\$ 142,861,892	\$ 132,022,596	\$ 121,724,171	\$ 113,743,825
10,317,627	9,520,696	9,931,607	10,192,336	10,024,588	9,933,129
4,391,816	4,723,816	4,787,938	4,892,323	5,403,606	5,007,885
6,071,980	4,439,963	4,336,758	4,159,690	3,899,353	3,793,640
33,089,443	27,752,325	27,628,548	27,009,032	25,645,935	24,208,144
459,140	400,054	487,808	430,911	465,763	435,339
10,257,199	9,640,539	9,821,490	9,447,366	9,211,615	8,948,092
4,332,055	3,822,861	4,714,918	4,938,034	4,901,004	4,516,689
23,855,449	20,092,577	20,742,072	20,503,101	19,357,197	18,143,625
88,174	9,889,357	13,745,169	3,871,821	3,458,422	2,804,956
4,965,245	8,194,377	3,864,235	6,461,019	3,896,373	4,821,705
<u>599,608</u>	<u>675,701</u>	<u>571,421</u>	<u>510,033</u>	<u>508,724</u>	<u>592,224</u>
<u>262,395,355</u>	<u>252,382,465</u>	<u>243,493,856</u>	<u>224,438,262</u>	<u>208,496,751</u>	<u>196,949,253</u>
183,676	3,460,156	4,304,646	1,116,832	957,337	897,627
1,891,581	3,609,858	2,125,123	6,237,080	5,865,849	2,850,592
<u>(599,608)</u>	<u>(675,701)</u>	<u>(571,421)</u>	<u>(510,033)</u>	<u>(508,724)</u>	<u>(592,224)</u>
<u>1,475,649</u>	<u>6,394,313</u>	<u>5,858,348</u>	<u>6,843,879</u>	<u>6,314,462</u>	<u>3,155,995</u>
<u>\$ 263,871,004</u>	<u>\$ 258,776,778</u>	<u>\$ 249,352,204</u>	<u>\$ 231,282,141</u>	<u>\$ 214,811,213</u>	<u>\$ 200,105,248</u>
\$ 110,513,057	\$ 29,187,523	\$ 37,133,142	\$ 39,081,194	\$ 7,554,550	\$ 43,619,789
<u>46,811,181</u>	<u>51,318,445</u>	<u>29,451,186</u>	<u>23,035,487</u>	<u>24,308,030</u>	<u>15,111,042</u>
<u>\$ 157,324,238</u>	<u>\$ 80,505,968</u>	<u>\$ 66,584,328</u>	<u>\$ 62,116,681</u>	<u>\$ 31,862,580</u>	<u>\$ 58,730,831</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 3
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
General fund				
Nonspendable	\$ 1,017,635	\$ 921,021	\$ 866,714	\$ 831,620
Restricted	1,142,678	5,036,322	7,643,742	5,716,809
Committed	562,500	375,000	187,500	-
Assigned	14,950,624	13,155,028	10,155,118	3,355,653
Unassigned	149,137,749	137,793,627	124,544,524	112,388,597
Total general fund	<u>\$ 166,811,186</u>	<u>\$ 157,280,998</u>	<u>\$ 143,397,598</u>	<u>\$ 122,292,679</u>
All other governmental funds				
Nonspendable	\$ 3,930,793	\$ 4,728,875	\$ 3,606,788	\$ 1,675,690
Restricted	459,527,175	465,436,616	394,153,067	303,691,460
Committed	90,755,403	70,800,548	53,809,187	34,794,521
Assigned	223,391,248	194,914,722	169,842,390	151,409,833
Unassigned	(93,028,360)	(90,336,127)	(88,410,469)	(5,064,908)
Total all other governmental funds	<u>\$ 684,576,259</u>	<u>\$ 645,544,634</u>	<u>\$ 533,000,963</u>	<u>\$ 486,506,596</u>

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$	811,424	\$ 768,828	\$ 715,162	\$ 645,541	\$ 608,693	\$ 544,795
	4,391,506	3,453,327	2,579,870	1,699,024	455,150	125,601
	-	-	-	-	-	-
	7,119,598	7,198,523	7,129,322	5,220,528	2,021,230	13,922,539
	79,187,173	65,119,573	59,968,635	60,315,926	66,053,500	56,658,083
	<u>\$ 91,509,701</u>	<u>\$ 76,540,251</u>	<u>\$ 70,392,989</u>	<u>\$ 67,881,019</u>	<u>\$ 69,138,573</u>	<u>\$ 71,251,018</u>
\$	1,553,570	\$ 1,526,256	\$ 1,509,181	\$ 1,410,725	\$ 1,349,660	\$ 905,250
	231,844,221	202,502,882	178,813,105	181,183,694	179,325,432	183,837,787
	29,995,348	25,397,814	30,361,940	28,463,735	19,762,208	16,505,110
	154,361,700	145,136,232	126,611,860	116,734,589	109,154,622	102,213,105
	(5,433,889)	(5,695,627)	(5,360,845)	(2,897,536)	(2,524,819)	(2,281,010)
	<u>\$ 412,320,950</u>	<u>\$ 368,867,557</u>	<u>\$ 331,935,241</u>	<u>\$ 324,895,207</u>	<u>\$ 307,067,103</u>	<u>\$ 301,180,242</u>

The substantial increase in funds balances are explained in Management's Discussion and Analysis.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 4
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Revenues				
Taxes				
Property	\$ 257,904,650	\$ 225,892,646	\$ 199,227,251	\$ 175,527,900
Gasoline	11,091,762	10,412,283	10,926,404	10,700,045
Sales	44,222,446	43,563,218	42,962,748	39,398,768
Communication services	5,359,706	5,177,987	4,991,400	4,682,320
Tourist development	8,333,882	8,716,898	7,509,917	7,762,508
Other	362,261	339,901	433,259	365,650
Assessments levied	85,233,233	92,399,066	83,764,757	79,697,460
Licenses and permits	26,215,331	30,383,293	32,629,202	27,479,939
Intergovernmental	95,963,150	95,897,440	74,240,820	65,907,471
Charges for services	101,212,092	101,797,333	91,521,880	110,261,711
Fines and forfeitures	2,358,090	2,102,200	2,037,141	2,331,676
Impact fees	20,272,853	27,005,960	22,544,663	19,025,337
Miscellaneous	67,340,856	72,807,853	53,428,080	13,500,498
Total revenues	<u>725,870,312</u>	<u>716,496,078</u>	<u>626,217,522</u>	<u>556,641,283</u>
Expenditures:				
Current				
General government	120,385,580	130,021,227	123,319,896	106,455,924
Court related	11,259,160	12,141,499	9,745,741	8,841,873
Public safety	219,397,036	192,860,867	174,980,229	153,221,499
Physical environment	25,039,225	14,384,860	15,255,810	16,850,048
Transportation	137,816,967	86,360,173	141,651,110	55,361,260
Economic environment	4,427,459	6,805,972	5,093,843	4,048,702
Human services	40,365,501	33,912,694	26,419,302	25,455,430
Culture and recreation	40,147,413	33,686,993	27,920,209	26,367,682
Capital outlay	78,967,045	60,335,635	28,572,638	35,092,650
Debt service principal	21,469,922	22,034,139	30,495,023	21,623,306
Debt service interest	1,949,203	1,992,247	2,338,354	2,148,107
Total expenditures	<u>701,224,511</u>	<u>594,536,306</u>	<u>585,792,155</u>	<u>455,466,481</u>
Excess of revenues over/(under) expenditures	24,645,801	121,959,772	40,425,367	101,174,802
Other financing sources (uses):				
Issuance of debt	18,989,000	7,403,000	8,322,000	3,878,000
Issuance of lease/subscription agreements	5,658,081	5,119,540	18,228,342	1,120,673
Proceeds from refunding bonds	-	-	-	-
Premium from refunding bonds	-	-	-	-
Transfers from other funds	199,739,859	166,901,605	145,817,042	150,470,011
Transfers to other funds	(200,470,928)	(174,956,846)	(145,193,465)	(151,674,862)
Payment of refunded debt escrow	-	-	-	-
Total other financing sources (uses)	<u>23,916,012</u>	<u>4,467,299</u>	<u>27,173,919</u>	<u>3,793,822</u>
Extraordinary item	-	-	-	-
Net changes in fund balances	<u>\$ 48,561,813</u>	<u>\$ 126,427,071</u>	<u>\$ 67,599,286</u>	<u>\$ 104,968,624</u>
Debt services as a percentage of noncapital expenditures	4.00 %	4.67 %	6.21 %	5.69 %

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 163,967,619	\$ 153,230,199	\$ 142,861,892	\$ 132,022,596	\$ 121,724,171	\$ 113,743,825
10,317,627	9,520,696	9,931,607	10,192,336	10,024,588	9,933,129
33,089,443	27,752,325	27,628,548	27,009,032	25,645,935	24,208,144
4,391,816	4,723,816	4,787,938	4,892,323	5,403,606	5,007,885
6,071,980	4,439,963	4,336,758	4,159,690	3,899,353	3,793,640
459,140	400,054	487,808	430,911	465,763	435,339
71,233,016	61,398,671	59,580,334	60,448,361	56,840,740	54,904,330
21,406,902	17,971,598	17,803,025	16,472,045	14,521,044	13,973,413
64,446,794	72,089,982	38,901,907	39,516,676	36,730,775	30,946,688
96,051,782	40,209,490	45,756,617	40,623,473	37,004,281	35,972,472
2,320,263	1,607,662	1,790,893	1,807,487	2,369,889	2,030,296
12,420,001	9,982,642	6,662,220	4,668,404	3,654,306	2,331,725
12,823,749	24,768,510	35,171,844	16,802,037	13,899,595	11,975,748
<u>499,000,132</u>	<u>428,095,608</u>	<u>395,701,391</u>	<u>359,045,371</u>	<u>332,184,046</u>	<u>309,256,634</u>
98,277,880	50,356,229	40,743,683	35,676,008	37,597,655	33,424,686
8,163,256	7,514,792	7,363,851	7,519,477	7,214,419	7,208,472
148,882,861	141,645,762	132,667,876	125,145,014	118,024,084	110,569,229
19,015,662	35,738,470	13,353,817	9,094,294	15,749,314	11,081,340
51,101,551	52,335,679	69,843,144	70,751,628	55,570,471	45,620,469
4,576,684	4,417,876	4,190,920	3,392,423	3,274,576	3,377,645
23,679,780	19,628,597	14,721,433	16,036,515	15,144,427	14,586,676
24,756,565	23,412,357	24,150,633	22,465,413	19,555,526	19,457,562
52,455,587	59,370,659	61,776,358	58,744,730	53,988,183	53,268,375
25,505,512	64,455,076	17,301,293	21,317,277	10,047,282	19,276,940
2,207,299	2,742,974	3,349,216	3,400,152	3,114,158	3,006,139
<u>458,622,637</u>	<u>461,618,471</u>	<u>389,462,224</u>	<u>373,542,931</u>	<u>339,280,095</u>	<u>320,877,533</u>
40,377,495	(33,522,863)	6,239,167	(14,497,560)	(7,096,049)	(11,620,899)
17,413,000	75,894,000	2,720,000	25,307,000	10,125,000	16,111,000
-	-	-	-	217,087	-
-	-	-	-	-	-
-	-	-	-	-	-
147,227,498	117,892,790	102,368,051	105,330,731	95,231,944	92,490,309
(146,595,150)	(117,184,349)	(101,775,214)	(105,472,924)	(94,703,566)	(98,154,018)
-	-	-	-	-	-
<u>18,045,348</u>	<u>76,602,441</u>	<u>3,312,837</u>	<u>25,164,807</u>	<u>10,870,465</u>	<u>10,447,291</u>
-	-	-	-	-	-
<u>\$ 58,422,843</u>	<u>\$ 43,079,578</u>	<u>\$ 9,552,004</u>	<u>\$ 10,667,247</u>	<u>\$ 3,774,416</u>	<u>\$ (1,173,608)</u>
7.13 %	17.59 %	6.78 %	8.26 %	4.82 %	9.02 %

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 5
ASSESSSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year	Real Property	Personal Property	Railroad Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2025	51,070,302,086	1,904,296,044	3,214,895	21,037,902,420	31,939,910,605	11.776
2024	46,914,855,811	1,793,923,710	2,763,582	21,929,354,389	26,782,188,714	12.209
2023	39,401,669,623	1,564,183,034	3,156,640	17,228,370,942	23,740,638,355	12.209
2022	28,234,810,368	1,422,981,203	3,007,341	9,489,955,616	20,170,843,296	12.536
2021	26,258,205,706	1,486,644,244	3,428,558	8,910,233,229	18,838,045,279	12.536
2020	24,932,245,640	1,402,674,822	3,627,952	8,694,879,582	17,643,668,832	12.536
2019	23,509,648,546	1,389,030,305	3,831,336	8,466,695,331	16,435,814,856	12.536
2018	21,703,648,562	1,446,509,112	3,838,932	7,939,439,513	15,214,557,093	12.536
2017	20,118,099,624	1,227,228,578	3,277,004	7,344,288,519	14,004,316,687	12.896
2016	18,380,046,623	1,195,197,679	3,048,115	6,438,595,662	13,139,696,755	12.896

All values obtained from Property Appraiser's Final Tax Roll Certification.

Tax rate taken from Schedule 6.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 6
DIRECT AND OVERLAPPING PROPERTY TAX RATES
(PER \$1,000 OF ASSESSED VALUE)
LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Direct rates				
County-wide millages:				
General fund	4.7865	4.9033	4.9033	5.0353
Capital projects fund	1.2654	1.2654	1.2654	1.2654
Health unit	-	-	-	-
Environmentally sensitive lands	0.2000	0.2000	0.2000	0.2000
Total county-wide direct rates	<u>6.2519</u>	<u>6.3687</u>	<u>6.3687</u>	<u>6.5007</u>
Direct rates - non county-wide (a)				
Greater Charlotte County street lighting	0.2543	0.2925	0.2925	0.3250
Don Pedro & Knight Islands S&D unit	1.4410	1.4410	1.4410	1.4410
Charlotte public safety	2.1449	2.4232	2.4232	2.5855
Stump Pass beach renourishment	0.1978	0.1978	0.1978	0.1978
Manasota Key street & drainage	0.7798	0.7798	0.7798	0.7798
Sandhill MSTU	0.7062	0.7062	0.7062	0.7062
Total direct rates	<u>11.7759</u>	<u>12.2092</u>	<u>12.2092</u>	<u>12.5360</u>
Overlapping rates				
Charlotte County School Board				
Required local effort	3.0660	3.2250	3.3060	3.6020
Discretionary	0.7480	0.7480	0.7480	0.7480
Referendum operating millage	1.0000	1.0000	1.0000	1.0000
Capital outlay	1.5000	1.5000	1.5000	1.5000
Total Charlotte County School Board	<u>6.3140</u>	<u>6.4730</u>	<u>6.5540</u>	<u>6.8500</u>
City of Punta Gorda	3.9500	3.9500	3.9500	3.9500
Special districts				
Southwest Florida Water Management	0.1909	0.2043	0.2260	0.2535
South Florida Water Management	0.0948	0.0948	0.0948	0.1061
Okeechobee Basin	0.1026	0.1026	0.1026	0.1146
Everglades construction project	0.0327	0.0327	0.0327	0.0365
Boca Grande Fire	1.7060	1.6060	1.4760	1.4760
West Coast Inland Waterway Navigation District	0.0394	0.0394	0.0394	0.0394
Total special districts	<u>2.1664</u>	<u>2.0798</u>	<u>1.9715</u>	<u>2.0261</u>

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
4.9446	4.9446	4.9446	4.9446	4.9446	4.9446
1.2654	1.2654	1.2654	1.2654	1.2654	1.2654
0.0907	0.0907	0.0907	0.0907	0.0907	0.0907
<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>	<u>0.2000</u>
<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>	<u>6.5007</u>
0.3250	0.3250	0.3250	0.3250	0.3250	0.3250
1.4410	1.4410	1.4410	1.4410	1.8012	1.8012
2.5855	2.5855	2.5855	2.5855	2.5855	2.5855
0.1978	0.1978	0.1978	0.1978	0.1978	0.1978
0.7798	0.7798	0.7798	0.7798	0.7798	0.7798
<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>	<u>0.7062</u>
<u>12.5360</u>	<u>12.5360</u>	<u>12.5360</u>	<u>12.5360</u>	<u>12.8962</u>	<u>12.8962</u>
3.7040	3.8920	4.1000	4.3480	4.6790	4.9630
0.7480	0.7480	0.7480	0.7480	0.7480	0.7480
1.0000	1.0000	-	-	-	-
<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>	<u>1.5000</u>
<u>6.9520</u>	<u>7.1400</u>	<u>6.3480</u>	<u>6.5960</u>	<u>6.9270</u>	<u>7.2110</u>
3.4337	3.4337	3.1969	3.1969	3.1969	3.1969
0.2669	0.2801	0.2955	0.3131	0.3317	0.3488
0.1103	0.1152	0.1209	0.1275	0.1359	0.1459
0.1192	0.1246	0.1310	0.1384	0.1477	0.1586
0.0380	0.0397	0.0417	0.0441	0.0471	0.0506
1.4760	1.4450	1.4450	1.4232	1.3870	1.2970
<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>	<u>0.0394</u>
<u>2.0498</u>	<u>2.0440</u>	<u>2.0735</u>	<u>2.0857</u>	<u>2.0888</u>	<u>2.0403</u>

Source: Charlotte County Property Appraiser

Note: Overlapping rates are those of County government that apply to property owners within municipalities, unincorporated, and special districts. Not all overlapping rates apply to all Charlotte County property owners.

(a) Rates charged to individual taxing units within the County to accomplish work programs within that area.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 7
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2025			2016		
	Taxable Assessed Value (1)	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Florida Power & Light	\$ 857,303,023	1	2.48%	\$ 224,356,895	1	1.60%
Sunseeker Florida Inc.	284,604,124	2	0.82%	-	-	-
Fawcett Memorial Hospital, Inc	103,585,852	3	0.30%	37,066,965	6	0.26%
Walmart Stores/Sam's East, Inc.*	79,783,905	4	0.23%	62,470,808	2	0.45%
Advent Health Port Charlotte Inc/Port Charlotte HMA/Bayfront Health/Shorepoint Health Port Charlotte	72,942,634	5	0.21%	51,644,859	3	0.37%
Flatwoods Babcock LLC	58,682,513	6	0.17%	-	-	-
Comcast/Storer Cable TV of FL*	52,590,048	7	0.15%	31,626,234	7	0.23%
Curry Preserve Drive LLC (dba Canopy at Babcock Ranch)	51,646,016	8	0.15%	-	-	-
Palm Breeze of Punta Gorda LLC	51,599,397	9	0.15%	-	-	-
IH6 Property Florida (dba Invitation Homes)	51,487,959	10	0.15%	-	-	-
Embarq Florida, Inc./Centurylink	-	-	-	50,305,401	4	0.36%
Port Charlotte Land LLC	-	-	-	37,576,364	5	0.27%
Publix Supermarkets Inc	-	-	-	27,207,581	8	0.19%
PG Medical Center/Charlotte Regional Hospital*	-	-	-	25,690,379	9	0.18%
South Port Square	-	-	-	25,026,819	10	0.18%

(1) Based on 2025 Charlotte County Tax Roll

* In some cases the ownership for the real property and tangible personal property are not listed in the same name, since a document of conveyance is required to change the ownership of real property.

Source: Charlotte County Property Appraiser

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 8
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year	Total Tax Levies	Current Tax Collections		Collections in Subsequent Years	Total Tax Collections	
		Amount	Percent of Levies		Amount	Percent of Levies
2025	\$ 355,085,646	\$ 341,958,573	96.30%	\$ -	\$ 341,958,573	96.30%
2024	315,843,689	304,015,549	96.26%	10,491,178	314,506,727	99.58%
2023	280,456,410	270,292,257	96.38%	8,574,136	278,866,393	99.43%
2022	254,025,832	244,998,565	96.45%	7,388,025	252,386,590	99.35%
2021	233,964,971	225,263,055	96.28%	5,879,950	231,143,005	98.79%
2020	220,527,401	211,948,369	96.11%	5,433,761	217,382,130	98.57%
2019	207,765,221	200,308,389	96.41%	7,449,052	207,757,441	100.00%
2018	195,660,270	187,945,098	96.06%	6,562,858	194,507,956	99.41%
2017	182,646,391	176,265,128	96.51%	6,276,660	182,541,788	99.94%
2016	155,604,597	149,496,836	96.07%	6,617,831	156,114,667	100.33%

Note: Tax levies include County ad valorem as well as government type municipal services benefit units, which are also major source of revenue for Charlotte County.

Beginning in 2020, all interest and write-offs collected during the year were deducted from the prior year's subsequent collections.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 9
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Business-type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	Revenue Bonds	General Obligation Debt	Governmental Loans	Subscriptions	Leases	Revenue Bonds	Loans Payable	Leases			
2025	\$ 9,247,819	\$ 6,170,000	\$ 55,908,000	\$ 6,888,144	\$ 1,986,795	\$ -	\$ 91,293,278	\$ -	\$ 171,494,036	1.34%	762
2024	10,843,782	9,200,000	49,875,000	8,351,274	2,916,293	15,070,000	66,193,484	-	162,449,833	1.40%	757
2023	12,344,745	12,195,000	57,181,000	7,190,813	4,523,690	29,735,000	66,768,468	-	189,938,716	1.76%	930
2022	13,745,708	15,155,000	69,159,000	-	573,985	43,935,000	66,493,253	7,747	209,069,693	2.07%	1,060
2021	15,086,671	18,080,000	82,139,000	-	-	57,655,000	61,919,068	-	234,879,739	2.65%	1,206
2020	16,382,634	20,975,000	85,968,600	-	-	71,557,705	56,428,171	-	251,312,110	3.11%	1,383
2019	17,628,597	23,645,000	70,233,795	-	-	(1) 84,710,882	53,241,522	-	249,459,796	3.24%	1,402
2018	18,834,560	26,330,000	80,839,893	-	108,544	97,529,058	43,645,461	-	267,287,516	3.62%	1,498
2017	20,005,523	28,955,000	72,968,328	-	217,087	110,022,234	25,588,354	-	257,756,526	3.75%	1,489
2016	21,146,486	31,525,000	69,208,078	-	-	121,805,410	9,814,087	-	253,499,061	3.88%	1,517

(1) Personal income and population data can be found on Schedule 13. These ratios are calculated using personal income and population for the prior year.

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE 10
 RATIOS OF GENERAL BONDED DEBT OUTSTANDING
 LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Obligation</u>	<u>Percentage of Actual Taxable Value of Property (1)</u>	<u>Per Capita (2)</u>
2025	\$ 6,170,000	0.02%	\$ 27.61
2024	9,200,000	0.03%	43.68
2023	12,195,000	0.05%	59.74
2022	15,155,000	0.08%	77.03
2021	26,330,000	0.17%	147.93
2020	31,525,000	0.24%	182.10
2019	36,510,000	0.30%	221.99
2018	38,925,000	0.32%	237.81
2017	41,290,000	0.33%	252.76
2016	42,716,830	0.32%	266.21

- (1) Actual taxable value of property can be found on Schedule 5.
 (2) Population data can be found on Schedule 13.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 11
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

Jurisdiction	Net Debt Outstanding	Percentage Applicable To Charlotte County	Charlotte County Share of Debt
<u>Direct Debt</u>			
Charlotte County			
General Obligation Debt	\$ 6,170,000	100.00 %	\$ 6,170,000
Revenue Bonds	9,247,819	100.00 %	9,247,819
Notes/Loans	55,908,000	100.00 %	55,908,000
Leases	1,986,795	100.00 %	1,986,795
Subscriptions	6,888,144	100.00 %	6,888,144
	<u>\$ 80,200,758</u>		<u>\$ 80,200,758</u>
<u>Overlapping Debt</u>			
City of Punta Gorda *			
Notes/Loans	\$ 21,000,000	19.00 %	\$ 3,990,000
Line of Credit	25,000,000	19.00 %	4,750,000
	<u>\$ 46,000,000</u>		<u>\$ 8,740,000</u>
Charlotte County School Board *			
Qualified School Construction Bond	\$ 60,000,000	100.00 %	\$ 60,000,000
Total Direct and Overlapping Debt	<u>\$ 186,200,758</u>		<u>\$ 148,940,758</u>

COMPUTATION OF LEGAL DEBT MARGIN

The constitution of the State of Florida, Florida Statute 200.181, and Charlotte County set no legal debt limit.

* Source: Unaudited Financial Statements

NOTE: City of Punta Gorda percentage was determined by using Property Appraiser's valuation for each taxing authority.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 12
PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(Dollars in Thousands)

Fiscal Year	Utility Bonds & Loans (2)						Utility Special Assessment Debt				
	Utility Service Charges	Less: Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest	Coverage	Special Assessment Revenue	Debt Service Principal	Debt Service Interest	Coverage	
2025	\$ 132,285	\$ 75,939	\$ 56,346	\$ 18,429	\$ 256	3.02	\$ 855	\$ 1,064	\$ 88	0.74	
2024	126,373	68,461	57,912	18,235	284	3.13	979	1,242	101	0.73	
2023	116,477	64,242	52,235	18,082	863	2.76	1,008	1,296	115	0.71	
2022	103,422	55,366	48,056	16,891	1,290	2.64	1,243	1,439	135	0.79	
2021	98,800	49,314	49,486	15,642	1,960	2.81	1,311	1,731	156	0.69	
2020	89,248	51,738	37,510	14,285	2,616	2.22	1,688	1,545	141	1.00	
2019	82,960	46,783	36,177	14,051	2,978	2.12	1,427	1,329	198	0.93	
2018	73,017	44,130	28,887	12,870	3,259	1.79	(2) 1,412	668	165	1.70	
2017	73,620	42,546	31,074	12,790	3,504	1.91	(2) 1,495	648	143	1.89	
2016	68,318	39,450	28,868	11,513	4,332	1.82	1,546	1,258	-	162	1.09

(2) Utility bonds and loans includes debt service of \$33,093 of non-special assessment SRF loans in 2016.

(2) Utility bonds and loans includes debt service of \$600,000 of Commercial Paper in 2017.

(2) Utility bonds and loans includes debt service of \$334,400 of Commercial Paper in 2018.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 13
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	(1) Population	(4)	(4)	(3)	(2)	(3)		
		Personal Income (In Thousands)	Per Capita Income	Median Age	School Enrollment	Unemployment Rates (NSA)		
						County	State	Nation
2025	223,430	N/A	N/A	60.20	17,030	5.6%	4.4%	4.3%
2024	210,645	\$ 12,726,271	\$ 59,995	60.20	16,834	4.3%	2.9%	4.1%
2023	204,126	11,405,889	55,332	59.70	15,715	3.4%	3.0%	4.4%
2022	196,742	10,786,996	53,227	59.50	15,323	3.0%	2.7%	3.4%
2021	194,711	10,068,892	51,667	58.20	15,305	4.1%	4.5%	4.2%
2020	187,904	8,879,942	45,646	58.20	15,623	5.2%	6.4%	6.9%
2019	181,770	8,083,940	42,793	57.90	16,215	3.8%	3.4%	3.7%
2018	177,987	7,689,186	41,654	57.70	16,280	4.0%	3.6%	3.9%
2017	178,465	7,382,653	40,557	-	15,338	4.6%	4.3%	4.4%
2016	173,115	6,866,060	38,473	56.70	16,451	5.2%	4.8%	4.9%

Sources: (1) State of Florida Office of Economic & Demographic Research
and the Bureau of Economic and Business Research (BEBR)
(2) Charlotte County School Board
(3) FRED-Federal Reserve Bank Economic Research
(4) Bureau of Economic Analysis
N/A Data not available at time of publication

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 14
PRINCIPAL EMPLOYERS
(LATEST INFORMATION AVAILABLE)
CURRENT YEAR AND NINE YEARS AGO

Employer	2025			2016		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Charlotte County School Board	2,456	1	3.33%	2,147	1	4.80%
Board of County Commissioners	1,545	2	2.09%	1,138	4	2.54%
Fawcett Memorial Hospital	1,201	3	1.63%	1,086	5	2.43%
Shore Point Health/Advent Health	1,134	4	1.54%	-	0	-%
Walmart Associates, Inc.	976	5	1.32%	1,300	3	2.90%
Publix Supermarkets	848	6	1.15%	1,361	2	3.04%
Charlotte County Sheriff's Office	757	7	1.02%	604	10	1.35%
Cheney Brothers	500	8	0.67%	-	0	-%
Millennium Physician Group	368	9	0.49%	-	-	-%
Home Depot	350	10	0.47%	-	-	-%
Peace River Medical/Bayfront	-	-	-%	825	6	1.84%
Charlotte Regional Medical/Bayfront	-	-	-%	780	7	1.74%
Palm Automall	-	-	-%	670	8	1.50%
Winn Dixie Stores	-	-	-%	664	9	1.48%
Total Employed	<u>10,135</u>		<u>13.71%</u>	<u>10,575</u>		<u>23.62%</u>

Source: Economic Development and Charlotte County Sources.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 15
FULL-TIME EQUIVALENT EMPLOYEES
BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Board of County Commissioners:				
General fund				
General government services	236.00	236.00	227.00	198.00
Culture/recreation	119.00	111.00	103.00	101.00
Economic environment	9.00	7.00	10.00	8.00
Human Services	45.00	42.00	35.00	37.00
Physical environment	51.00	52.00	52.00	34.00
Public safety	204.00	189.00	182.00	162.00
Transportation	34.00	9.00	8.00	9.00
General fund subtotal	<u>698.00</u>	<u>646.00</u>	<u>617.00</u>	<u>549.00</u>
County transportation trust fund	133.00	146.00	138.00	128.00
Fine and Forfeiture fund	25.00	25.00	21.00	24.00
Greater Charlotte street lighting fund	12.00	11.00	7.00	6.00
Radio communication fund	5.00	2.00	2.00	3.00
Metropolitan Planning Organization (*)	4.00	3.00	4.00	4.00
Building construction services fund	81.00	88.00	84.00	52.00
Fleet Management fund	14.00	12.00	12.00	10.00
Redevelopment fund	-	-	-	-
Charlotte County fire rescue fund	199.00	196.00	188.00	182.00
Charlotte public safety unit Fund	9.00	5.00	5.00	6.00
Self insurance fund	2.00	2.00	2.00	2.00
Health insurance fund	2.00	1.00	1.00	1.00
Special grants fund	27.00	34.00	26.00	23.00
CHNEP	6.00	5.00	5.00	-
Stadium improvement fund	5.00	4.00	6.00	2.00
Charlotte County landfill fund	38.00	41.00	32.00	29.00
Charlotte County utility fund	265.00	264.00	254.00	228.00
Transit (*)	10.00	11.00	10.00	9.00
Tourist Development tax trust fund	10.00	9.00	8.00	6.00
Board of County Commissioners total	<u>1,545.00</u>	<u>1,505.00</u>	<u>1,422.00</u>	<u>1,264.00</u>
Other constitutional offices				
Clerk of the Circuit Court	65.00	60.00	69.00	71.00
Property Appraiser	63.00	55.00	56.00	56.00
Sheriff	757.00	710.00	733.00	752.00
Supervisor of Elections	15.00	16.00	15.00	14.00
Tax Collector	78.00	77.00	76.00	76.00
Other constitutional offices total	<u>978.00</u>	<u>918.00</u>	<u>949.00</u>	<u>969.00</u>
 Charlotte County total	 <u>2,523.00</u>	 <u>2,423.00</u>	 <u>2,371.00</u>	 <u>2,233.00</u>

2021	2020	2019	2018	2017	2016
205.00	195.00	196.00	190.00	185.00	183.00
99.00	99.00	90.00	79.00	74.00	65.00
10.00	8.00	9.00	9.00	9.00	9.00
35.00	32.00	31.00	31.00	28.00	29.00
44.00	45.00	41.00	38.00	40.00	38.00
162.00	160.00	158.00	146.00	147.00	136.00
9.00	10.00	11.00	11.00	11.00	11.00
<u>564.00</u>	<u>549.00</u>	<u>536.00</u>	<u>504.00</u>	<u>494.00</u>	<u>471.00</u>
131.00	135.00	142.00	136.00	129.00	127.00
24.00	24.00	23.00	24.00	22.00	23.00
8.00	6.00	7.00	5.00	7.00	7.00
2.00	2.00	2.00	1.00	1.00	1.00
4.00	4.00	4.00	3.00	4.00	4.00
61.00	55.00	51.00	46.00	44.00	36.00
12.00	9.00	10.00	11.00	10.00	10.00
-	-	-	-	-	1.00
174.00	164.00	162.00	155.00	156.00	155.00
7.00	5.00	5.00	4.00	5.00	5.00
2.00	2.00	2.00	2.00	2.00	2.00
1.00	1.00	1.00	1.00	1.00	1.00
19.00	23.00	22.00	21.00	18.00	22.00
-	-	-	-	-	-
2.00	2.00	2.00	4.00	3.00	3.00
31.00	33.00	33.00	33.00	32.00	28.00
243.00	231.00	234.00	221.00	231.00	227.00
10.00	11.00	12.00	11.00	11.00	9.00
6.00	5.00	7.00	7.00	6.00	6.00
<u>1,301.00</u>	<u>1,261.00</u>	<u>1,255.00</u>	<u>1,189.00</u>	<u>1,176.00</u>	<u>1,138.00</u>
77.00	85.00	86.00	96.00	92.00	103.00
57.00	57.00	60.00	57.00	59.00	60.00
685.00	681.00	683.00	680.00	658.00	604.00
15.00	16.00	13.00	12.00	13.00	13.00
73.00	74.00	73.00	70.00	67.00	68.00
<u>907.00</u>	<u>913.00</u>	<u>915.00</u>	<u>915.00</u>	<u>889.00</u>	<u>848.00</u>
<u>2,208.00</u>	<u>2,174.00</u>	<u>2,170.00</u>	<u>2,104.00</u>	<u>2,065.00</u>	<u>1,986.00</u>

Source: Charlotte County Budget Department
 (*) Employees previously included in General Fund totals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 16
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

<u>Function/program</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Animal Control				
Calls responded to	5,557	7,695	7,824	10,220
Citations issued	362	390	330	219
Fleet Management				
Repair orders	4,606	4,281	4,367	4,345
Human Services				
Low income households served	1,184	1,238	4,138	2,065
Home energy assistance applications	838	691	1,370	2,885
2-1-1 Caller needs report	-	-	-	-
2-1-1 Agency referral report	-	-	-	-
Transit Division				
Transport disadvantaged trips	14,783	19,189	18,762	20,197
Public transportation trips	69,636	61,138	40,158	45,389
Parks and Recreation				
Number of camps	142	156	170	220
Number of camp participants	3,875	4,043	3,416	2,867
Parks maintained	65	65	65	64
Libraries				
Number of libraries	4	4	4	4
Number of volumes circulated	985,006	979,501	913,652	1,027,044
Landfill				
Curbside recycling pounds (millions)	34	29	31	38
Solid waste disposal tons	240,814	374,184	425,200	198,600
Construction Services				
Number of new construction permits issued	5,379	6,959	6,032	6,086
Number of new contractor licenses issued	35	21	55	56
Tax Collector				
Number of business tax receipts	12,626	12,483	12,207	11,549
Sheriff				
Service population	217,159	209,686	218,225	194,843
Number of service calls	246,293	229,186	223,004	204,547
Arrest rate per 100,000	3,177	3,306	3,574	2,959
Crime rate per 100,000	1,118	1,135	1,728	1,348
Violent crime rate per 100,000	105	72	155	102
Transportation				
Number of traffic signals maintained	120	120	120	48
Road miles maintained	2,028	2,027	2,027	2,073
Utilities				
Number of connections - water	74,076	71,602	69,123	66,750
Number of connections - sewer	50,112	48,503	46,208	44,131
Number of gallons sold - water (000's)	4,147,579	4,108,470	3,957,522	3,673,983
Number of gallons sold - sewer (000's)	2,514,872	2,455,364	2,593,272	2,411,239

2021	2020	2019	2018	2017	2016
11,163	10,551	12,707	10,881	10,580	10,242
187	156	202	261	376	231
4,535	4,063	2,984	3,507	3,329	4,069
3,369	4,150	1,908	1,810	2,521	1,665
1,156	1,080	1,017	1,124	1,001	1,081
24,446	28,192 **	17,940	18,021	17,550	14,205
2,802	3,606 ***	6,015	19,018	20,506	15,798
20,130	35,378	40,799	45,055	39,649	75,553
40,694	50,771	89,326	89,499	94,883	40,134
164	216	132	159	78	92
1,337	1,450	1,271	1,164	777	814
64	64	64	64	63	83
4	4	4	5 *	5 *	4
908,781	950,078	1,006,954	896,923	929,659	909,607
40	39	36	37	36	36
166,569	147,108	148,751	147,878	132,827	126,714
4,471	2,308	1,847	1,711	1,140	1,034
48	52	45	53	36	26
10,775	10,795	13,708	13,306	13,776	12,011
186,847	167,499	161,809	158,500	153,882	152,082
204,104	173,914	197,966	166,977	198,913	206,177
3,164	2,556	4,331	4,783	5,099	5,433
1,645	1,042	1,549	1,567	1,634	1,883
113	207	221	218	233	254
48	47	44	44	44	44
2,073	2,073	2,073	2,072	2,072	2,072
64,442	62,638	61,550	59,899	58,999	58,079
42,033	40,759	39,762	36,649	35,875	35,291
3,601,959	3,576,757	3,342,760	3,370,317	3,467,061	3,225,778
2,356,338	2,335,947	2,101,872	1,876,195	1,651,193	1,712,561

Source: Charlotte County Fiscal Services Division

* In 2017 and 2018, it includes 4 libraries and 1 Historical Center

** After the last TD audit (November 2016), significant changes were made to the application process. Therefore, many riders who previously technically qualified, no longer officially qualified in the TD ridership classification during fiscal year 2017.

*** 2-1-1 Agents no longer capture in-house call transfers as referrals in the CallPoint database, therefore, this number is a more accurate reflection of the number of actual 2-1-1 referrals.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 17
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

Function/program	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>
Sheriff				
Patrol district offices	5	5	4	4
Corrections facility capacity (inmates)	1,074	1,074	960	960
Fire/EMS				
Fire stations	16	16	16	16
Engines	15	14	14	14
Ambulance/rescue units	18	15	15	15
Landfill/recycling				
Landfill acres	108	108	108	108
Mini transfer stations	2	2	2	2
Public Works				
Streets (miles)	2,028	2,027	2,027	2,073
Traffic signals	48	48	48	47
Miles of saltwater canal	123	123	123	169
Miles of primary drainage ditches	198	198	198	517
Parks and Recreation				
Acreage	5,291	5,291	5,223	5,219
Soccer fields	8	8	8	8
Baseball fields	23	22	22	22
Softball fields	10	10	10	10
Football fields	9	9	9	9
Cricket fields	1	1	1	1
Tennis courts	28	28	28	28
Gymnasium buildings	6	6	6	6
Swimming pool	3	4	4	3
Playgrounds	27	27	27	27
Boat ramps	12	12	12	12
Miles of blueways	218	218	218	218
Libraries	4	4	4	4
Transit buses	33	32	35	35
Utilities				
Miles of sewer	1,323	1,320	1,317	1,296
Miles of water lines	1,519	1,516	1,513	1,494
Miles of reclaimed water lines	64	64	63	53
Wastewater treatment plants	4	4	4	4
Water treatment plants	1	1	1	1
Fire hydrants	4,983	4,940	4,900	4,787
Water storage capacity (MG)	10	10	10	10

<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
4	4	4	4	4	4
960	960	960	960	960	960
16	16	16	16	16	16
14	14	14	14	14	14
15	15	14	14	14	13
108	108	108	108	108	108
2	2	2	2	2	2
2,073	2,073	2,073	2,072	2,072	2,072
47	47	44	44	44	44
169	169	137	137	137	137
517	517	37	37	37	37
5,219	5,219	5,219	5,170	5,173	2,430
8	8	8	8	8	8
23	23	23	23	21	22
10	10	10	10	13	10
9	9	9	9	9	9
1	1	1	1	1	1
28	28	29	29	27	29
6	6	6	3	3	3
3	3	3	3	3	3
27	27	27	25	25	27
12	12	12	12	11	11
218	218	218	218	250	250
4	4	4	5	5 **	4
35	43	39	43	29	29
1,278	1,274	1,255	1,221	936	930
1,489	1,485	1,466	1,374	1,365	1,352
51	49	48	35	35	25
4	4	4	4	4	4
1	1	1	1	1	1
4,745	4,704	4,619	4,532	4,495	4,462
10	10	10	10	10	10

Source: Charlotte County Fiscal Services Division

* Total acreage for active parks is 980. Total acreage for environmental parks, including Conservation Charlotte, is 4,239.

** Includes Historical Center.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 18
MISCELLANEOUS STATISTICAL DATA

GENERAL INFORMATION

Charlotte County (the County) is located on the west coast of Florida. The County is bordered by Sarasota County and DeSoto County on the north, Glades on the east, the Gulf of Mexico on the west and Lee County on the south. The County has one incorporated municipality: The City of Punta Gorda.

Charlotte County was established on April 23, 1921 by separation from DeSoto County.

Governing body:	Charlotte County Board of County Commissioners
Number of seats:	5
Length of term:	4 Years
Chairman:	Chosen annually by fellow commissioners
Meeting room:	Room 119 Murdock Circle Port Charlotte, Florida 33948

EDUCATION: (2)

Number of Schools:	
High Schools	3
Middle Schools	4
Elementary Schools	10
Vocational Schools/Special Needs	4
Charter Schools/Virtual Schools	4
Number of Administrators	91
Number of Teachers	1,137
Number of Students	17,030

GEOGRAPHIC CHARACTERISTICS
AND CLIMATE:

<u>Geography:</u>	
<u>Land Area</u>	<u>Square Miles</u>
Punta Gorda	21
Unincorporated Area	680

CONSTRUCTION PERMITS: (2)

Permits Issued	2,535
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ELECTIONS: (2)

Registered Voters	147,635
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MEDIAN AGE: (1)

60.2

LABOR FORCE STATISTICS: (3)

Employed	73,613
Unemployed	4,379
Unemployment Rate	5.6%

CERTIFIED LAW ENFORCEMENT: (2)

Number of Stations	5
Number of Employees	332

FIRE PROTECTION: (2)

Number of Fire Engines	19
Number of Stations	16
Number of Employees	178

EMPLOYEES: (2)

Board of County Commissioners	1545
Sheriff	757
Clerk of the Circuit Court	65
Property Appraiser	63
Tax Collector	78
Supervisor of Elections	15

AMBULANCE SERVICE: (2)

Number of Ambulances	21
Number of Employees	92

Source: (1) Office of Economic & Demographic Research
(2) Internal Sources
(3) Florida Department of Economic Opportunity

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>	<u>Sewer</u>
Number of connections	<u>74,182</u>	<u>50,112</u>
Number gallons water to distribution (Oct. 1, 2024 - Sept. 30, 2025)(000,S)	5,031,951	-
Number gallons sold (000,S)	4,147,579	2,514,872
Metered flushing	448,225	-
Number gallons unmetered (000,S)(a)	44,888	-
Number gallons unaccounted for (000,S)	391,260	-
Percent unaccounted for	7.780 %	- %
Contributions	\$ -	\$ -

Charlotte County Water and Sewer Districts No. 1 and No. 2
Includes District 1, District 2, Burnt Store, Pirate Harbor

	<u>Water</u>		<u>Sewer</u>
Rates through September 30, 2025			
Residential service			
Base facility (no gallonage allowance)			
5/8" x 3/4"	\$ 25.30		\$ 44.67
1"	63.25		-
1-1/2"	126.49		-
2"	202.35		-
3"	404.73		-
4"	632.37		-
	<u>Regular</u>	<u>Emergency</u>	<u>Regular</u>
Gallonage charge per 1,000 gallons:			
0 - 5,999 gallons	\$ 6.47	\$ 6.26	(c) \$ 6.22
6,000 - 10,999 gallons	7.43	8.64	-
11,000 - 15,999 gallons	9.36	11.80	-
16,000 - 25,999 gallons	10.66	14.45	-
26,000 gallons and above	12.28	17.85	-
	<u>Water</u>		<u>Sewer</u>
Customer charge (added to each monthly bill)	\$ 4.74		(b) \$ 4.74
Mobile home residential service			
Base facility (no gallonage allowance)	\$ 20.75		\$ 43.32
	<u>Regular</u>	<u>Emergency</u>	<u>Regular</u>
Gallonage charge per 1,000 gallons:			
0 - 5,999 gallons	\$ 6.47	\$ 6.26	(c) \$ 6.22
6,000 - 10,999 gallons	7.43	8.64	
11,000 - 15,999 gallons	9.36	11.80	
16,000 - 25,999 gallons	10.66	14.45	
26,000 gallons and above	12.28	17.85	

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 19
SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	Water			Sewer	
Customer charge (added to each monthly bill)	\$	4.74		(b) \$	4.74
Multi-family residential service					
Base facility x no. of units	\$	17.70		\$	35.75
All meter sizes (no gallonage allowance)					
	Regular			Regular	
Gallonage charge per 1,000 gallons:					
0 - 5,999 gallons	\$	6.47	\$	6.26	(c) \$ 6.22
6,000 - 10,999 gallons		7.43		8.64	-
11,000 - 15,999 gallons		9.36		11.80	-
16,000 - 25,999 gallons		10.66		14.45	-
26,000 gallons and above		12.28		17.85	-
	Water			Sewer	
Customer charge (added to each monthly bill)	\$	4.74		(b) \$	4.74
Irrigation: (potable water)					
Base facility (no gallonage allowance)					
5/8" x 3/4"		25.30			-
1"		63.25			-
1-1/2"		126.49			-
2"		202.35			-
3"		404.73			-
4"		632.37			-
6"		1,264.72			-
8"		2,023.56			-
	Regular			Regular	
Gallonage charge per 1,000 gallons:					
0 - 15,999 gallons	\$	9.36	\$	12.18	\$ -
16,000 gallons and above		10.66		14.92	-
	Water			Sewer	
Customer charge (added to each monthly bill)	\$	4.74		\$	-

CHARLOTTE COUNTY, FLORIDA
 SCHEDULE 19
 SYSTEM INFORMATION - CHARLOTTE COUNTY UTILITIES

	<u>Water</u>		<u>Sewer</u>
General service (commercial)			
Base facility (no gallonage allowance)			
5/8" x 3/4"	25.30		45.67
1"	63.25		111.69
1-1/2"	126.49		223.40
2"	202.35		357.43
3"	404.73		714.88
4"	632.37		1,116.99
6"	1,264.72		2,234.02
8"	2,023.56		3,574.38
 Gallonage charge per 1,000 gallons:	 6.47		 6.22
 Customer charge (added to each monthly bill)	 4.74	 (b)	 4.74
 Bulk service			
Base facility x no. of units			
(no gallonage allowance)			
All meter sizes	\$ 11.91		\$ 29.72
Gallonage charge per 1,000 gallons:	4.57		5.07
 Customer charge (added to each monthly bill)	 4.74	 (b)	 4.74

- (a) Includes construction flushing, line breaks and fire department usage
- (b) Added to each sewer only account
- (c) 10,000 gallon maximum

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 20
CHARLOTTE COUNTY UTILITIES
SCHEDULE OF DEBT SERVICE COVERAGE

Revenues:	
Gross operating - water	\$ 61,207,798
Gross operating - sewer	49,667,485
Combined miscellaneous revenues	13,585,462
Non-construction fund interest earnings	7,824,153
Total	<u>\$ 132,284,898</u>
Expenses:	
Personal services	\$ 27,383,819
Contractual services	11,789,491
Cost of sales and services	17,526,412
Insurance	445,617
Purchased services	9,337,283
Materials & supplies	9,456,406
Total	<u>\$ 75,939,028</u>
Debt service coverage-test (A)(1) - (110%)	
Net available for debt service before connection fees	<u>\$ 56,345,870</u>
Senior debt service	<u>\$ 15,070,000</u>
Calculated coverage	<u>374 %</u>
Required coverage	<u>110 %</u>
Debt service coverage-test (B)(1) - (115%)	
Net available for debt service before connection fees	\$ 56,345,870
Connection Fees	6,586,579
Net revenue available for debt service coverage including connection fees	<u>\$ 62,932,449</u>
Senior debt service	<u>\$ 15,070,000</u>
Calculated coverage	<u>418 %</u>
Required coverage	<u>115 %</u>
Debt service coverage including subordinate debt - SRF test (100%) (B2)	
Net revenue available for debt service coverage	\$ 56,345,870
Other revenue special assessments with loans	855,214
Net revenue available for debt service coverage including special assessments	<u>\$ 57,201,084</u>
Total debt service including subordinated debt	<u>\$ 19,836,778</u>
Calculated coverage	<u>288 %</u>
Required coverage	<u>100 %</u>

* Data Source: The Trial Balance by Fund and audited Annual Comprehensive Financial Report for FY2024

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 21
COMPARISON OF RESIDENTIAL BILLS
BASED ON 4,000 MONTHLY GALLONS (1)

Line No.	Description	Residential Service for a 5/8" or 3/4" Meter		
		Water	Wastewater	Combined
<u>Charlotte County</u>				
1	Existing rates effective October 1, 2024 (2)	\$ 55.92	\$ 69.55	\$ 125.47
<u>Other Neighboring Utilities</u>				
2	City of Cape Coral	38.23	68.37	106.60
3	City of Clearwater	38.49	50.28	88.77
4	DeSoto County	59.23	49.30	108.53
5	City of Fort Myers	32.15	80.16	112.31
6	City of Marco Island	53.92	52.48	106.40
7	City of North Port	50.99	71.24	122.23
8	City of Punta Gorda	33.87	40.64	74.51
9	Collier County	46.36	71.76	118.12
10	Englewood Water District	32.77	48.80	81.57
11	Hillsborough County - Northwest Service Area	34.75	46.32	81.07
12	Lee County	25.91	51.13	77.04
13	Manatee County	23.10	53.17	76.27
14	Okeechobee Utility Authority	47.31	61.69	109.00
15	Sarasota County	33.58	69.04	102.62
16	St. Lucie County	52.15	61.29	113.44
17	Other Neighboring Florida Utilities' Average	41.63	62.83	104.46

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2025 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 22
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective October 1, 2024								
(2)		\$ 30.04	\$ 42.98	\$ 55.92	\$ 62.39	\$ 77.25	\$ 118.26	\$ 199.64	\$ 314.34
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	20.59	29.41	38.23	42.64	55.84	93.26	180.24	334.44
3	City of Clearwater	27.39	27.39	38.49	49.59	71.79	135.96	247.88	387.78
4	DeSoto County	34.35	46.79	59.23	65.45	82.03	131.76	251.95	417.75
5	City of Fort Myers	10.19	21.17	32.15	37.64	59.60	123.28	246.24	461.44
6	City of Marco Island	35.96	44.94	53.92	58.41	67.39	89.84	125.76	193.16
7	City of North Port	27.51	39.25	50.99	59.78	77.36	135.59	286.07	579.97
8	City of Punta Gorda	18.51	26.19	33.87	37.71	46.55	70.75	114.51	181.51
9	Collier County	30.08	38.22	46.36	540.43	62.69	97.36	162.48	264.18
10	Englewood Water District	22.21	27.49	32.77	35.41	41.58	73.19	180.11	363.11
11	Hillsborough County - Northwest Service Area	18.55	26.65	34.75	38.80	50.54	79.89	136.55	175.60
12	Lee County	10.67	18.29	25.91	29.72	38.30	62.15	111.79	188.09
13	Manatee County	11.75	,744.00	23.10	25.93	32.30	50.00	103.22	231.22
14	Okeechobee Utility Authority	23.97	34.33	47.31	55.11	70.71	109.71	172.11	250.11
15	Sarasota County	21.22	27.40	33.58	37.47	45.25	76.14	174.34	330.24
16	St. Lucie County	26.59	39.37	52.15	58.54	73.50	115.76	203.29	318.89
17	Other Neighboring Florida Utilities' Average	\$ 21.81	31.31	41.63	47.59	61.70	101.78	177.42	289.84

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2025 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 23
COMPARISON OF TYPICAL MONTHLY
RESIDENTIAL BILLS FOR WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective October 1, 2024 (2)	\$ 44.67	\$ 57.11	\$ 69.55	\$ 75.77	\$ 88.21	\$ 106.87	\$ 106.87	\$ 106.87
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	26.65	47.51	68.37	78.80	99.66	151.81	235.25	339.55
3	City of Clearwater	37.71	37.71	50.28	62.85	87.99	150.84	251.40	377.10
4	DeSoto County	25.30	37.30	49.30	55.30	67.30	97.30	145.30	205.30
5	City of Fort Myers	17.60	48.88	80.16	95.80	127.08	205.28	330.40	486.80
6	City of Marco Island	29.32	40.90	52.48	58.27	64.06	64.06	64.06	64.06
7	City of North Port	38.08	54.66	71.24	79.53	96.11	137.56	137.56	137.56
8	City of Punta Gorda	32.96	36.80	40.64	42.56	46.40	56.00	71.36	90.56
9	Collier County	45.92	58.84	71.76	78.22	91.14	123.44	175.12	239.72
10	Englewood Water District	32.32	40.56	48.80	52.92	61.16	81.76	114.72	155.92
11	Hillsborough County-Northwest Service Area	20.24	33.28	46.32	52.84	65.88	72.40	72.40	72.40
12	Lee County	23.85	37.49	51.13	57.95	71.59	92.05	92.05	92.05
13	Manatee County	28.09	40.63	53.17	59.44	71.98	90.79	90.79	90.79
14	Okeechobee Utility Authority	27.49	44.59	61.69	70.24	87.34	130.09	198.49	283.99
15	Sarasota County	23.48	46.26	69.04	80.43	103.21	137.38	137.38	137.38
16	St. Lucie County	27.37	44.33	61.29	69.77	86.73	112.17	112.17	112.17
17	Other Neighboring Florida Utilities' Average	\$ 31.46	47.07	62.83	70.96	85.42	114.17	148.11	189.39

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2025 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 24
COMPARISON OF TYPICAL MONTHLY RESIDENTIAL
BILLS FOR COMBINED WATER AND WASTEWATER SERVICE (1)

		Residential Service for a 5/8" or 3/4" Meter							
Line No.	Description	0 Gallons	2,000 Gallons	4,000 Gallons (2)	5,000 Gallons	7,000 Gallons	12,000 Gallons	20,000 Gallons	30,000 Gallons
<u>Charlotte County</u>									
1	Existing rates effective October 1, 2024 (2)	\$ 74.71	\$100.09	\$ 125.47	\$ 138.16	\$ 165.46	\$ 225.13	\$ 305.61	\$ 421.21
<u>Other Neighboring Utilities:</u>									
2	City of Cape Coral	47.24	76.92	106.60	121.44	155.50	245.07	415.49	673.99
3	City of Clearwater	65.10	65.10	88.77	112.44	159.78	286.80	499.28	768.88
4	DeSoto County	59.65	84.09	108.53	120.75	149.33	229.06	397.25	623.05
5	City of Fort Myers	27.79	70.05	112.31	133.44	186.68	328.56	576.64	948.24
6	City of Marco Island	65.28	85.84	106.40	116.68	131.45	153.90	189.82	257.22
7	City of North Port	65.59	93.91	122.23	139.31	173.47	273.15	423.63	717.53
8	City of Punta Gorda	51.47	62.99	74.51	80.27	92.95	126.75	185.87	272.07
9	Collier County	76.00	97.06	118.12	128.65	1,533.83	220.80	337.60	503.90
10	Englewood Water District	54.53	68.05	81.57	88.33	102.74	154.95	294.83	519.03
11	Hillsborough County-Northwest Service Area	38.79	59.93	81.07	91.64	116.42	152.29	208.95	248.00
12	Lee County	34.52	55.78	77.04	87.67	109.89	154.20	203.84	280.14
13	Manatee County	39.87	58.07	76.27	85.37	104.28	140.79	194.01	322.01
14	Okeechobee Utility Authority	51.46	79.82	109.00	125.35	158.05	239.80	370.60	534.10
15	Sarasota County	44.70	73.66	102.62	117.90	148.46	213.52	311.72	467.62
16	St. Lucie County	53.96	83.70	113.44	128.31	160.23	227.93	315.46	431.06
17	Other Neighboring Florida Utilities Average	\$ 53.28	78.38	104.46	118.55	147.12	215.96	325.56	479.23

Footnotes:

- (1) Unless otherwise noted, amounts based on residential rates in effect on or after September 30, 2025 and are exclusive of taxes or franchise fees, if any, and reflect rates for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for charged comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Based on detailed billing and customer data provided by the County, it has been determined that the average County single-family residential water consumption approximates 4,000 gallons per month.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE 25
CHARLOTTE COUNTY UTILITIES
TEN LARGEST USERS

	<u>Total Gallons Used</u>	<u>% to Total</u>	<u>Total Charges</u>	<u>% to Total</u>
Riverwood	51,967	1.25 %	\$ 406,864	0.71 %
HCA Florida Fawcett Hospital	30,643	0.74 %	221,025	0.39 %
Advent Health - Port Charlotte	26,931	0.65 %	183,628	0.32 %
El Jobean Water Assoc.	23,504	0.57 %	228,424	0.40 %
Little Gasparilla Water Utility, Inc.	15,709	0.38 %	116,814	0.20 %
Gasparilla Island Water Assoc.	14,958	0.36 %	68,358	0.12 %
Charlotte County School Board	14,741	0.36 %	107,819	0.19 %
Encore Super Park	12,303	0.30 %	111,964	0.20 %
Centennial Park	7,745	0.19 %	54,967	0.10 %
South Port Square	7,560	0.18 %	53,770	0.09 %
	<u>206,061</u>	<u>4.98 %</u>	<u>\$ 1,553,633</u>	<u>2.72 %</u>
All Other System Users	<u>3,941,518</u>	<u>95.02 %</u>	<u>\$ 55,799,121</u>	<u>97.28 %</u>
Total FY 2025 System Water Sales				
All Customers	<u>4,147,579</u>	<u>100.00 %</u>	<u>\$ 57,352,754</u>	<u>100.00 %</u>

Note: Consumption in thousands of gallons

Independent Auditor's Management Letter

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on the Financial Statements

We have audited the financial statements and the related notes to the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Charlotte County, Florida (the "County"), as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, and have issued our report thereon dated March 27, 2026. We did not audit the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector (collectively, the "Officers"), whose statements reflect 2% of the assets, 1% of the net position, and 12% of the revenue of the County's governmental activities, 16% of the assets, 0% of the fund balance, and 19% of the revenue of the General Fund, and 6% of the assets, 4% of the fund balance/net position, and 71% of the revenue/additions of the aggregate remaining fund information and the Clerk of the Court Fund. The financial statements of the Officers were audited by another auditor whose reports have been furnished to us, and our opinions, insofar as they relate to data included for the Officers, are based solely on the reports of the other auditor.

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 (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* ("Uniform Guidance"); and Chapter 10.550, Rules of the Auditor General.

This letter excludes consideration of the Officers, which were audited by another auditor, and for which separate management letters have been issued.

Other Reporting Requirements

We have issued our Report of Independent Auditor 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*; Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by Uniform Guidance and Chapter 10.550, Rules of the Auditor General; Schedule of Findings and Questioned Costs; and Report of Independent Accountant on Compliance with Local Government Investment Policies and E911 Requirements of Sections 365.172 and 365.173, Florida Statutes. Disclosures in those reports and schedule, which are dated March 27, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

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

Official Title and Legal Authority

Sections 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. Refer to Note 1 in the notes to the financial statements regarding the creation of the Charlotte County, Florida and each component unit.

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 County 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 the County did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

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

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

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 operate a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, within the County's geographical boundaries during the fiscal year under audit.

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 Charlotte County Industrial Development Authority ("IDA"), a discretely presented component unit of Charlotte County, Florida, reported:

- a. The total number of IDA employees compensated in the last pay period of the district's fiscal year as zero.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the IDA's fiscal year as zero.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as zero.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as zero.
- e. Each construction project with a total cost of at least \$65,000 approved by the County that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as none.
- 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 County amends a final adopted budget under Section 189.016(6), Florida Statutes, as zero.

The required information for the Murdock Village Community Redevelopment Agency, Charlotte Harbor Community Redevelopment Agency, and Parkside Community Redevelopment Agency is fulfilled by inclusion in separately presented stand-alone audit reports.

We provide no assurance regarding the information presented above since it was not subjected to auditing procedures.

Deepwater Horizon Oil Spill

Section 10.556(10)(e), Rules of the Auditor General, requires a determination of the County's compliance with federal and state laws, rules, regulations, contracts, or grant agreements related to the receipt and expenditure of funds related to the Deepwater Horizon oil spill. The County's Deepwater Horizon oil spill funds received are unrestricted and, therefore, do not have related compliance requirements.

Additional Matters

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

Purpose of this Letter

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
March 27, 2026

**Report of Independent Accountant on Compliance with
Local Government Investment Policies and E911 Requirements of
Sections 365.172 and 365.173, Florida Statutes**

To the Honorable Board of County
Commissioners of Charlotte County, Florida

We have examined the Charlotte County, Florida's (the "County") compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2025. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

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

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

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

The purpose of this report is to comply with the audit requirements of Sections 218.415, 365.172, and 365.173, Florida Statutes, and Rules of the Auditor General.

In our opinion, the County complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, and E911 requirements of Sections 365.172 and 365.173, Florida Statutes, during the year ended September 30, 2025.

Cherry Bekaert LLP

Orlando, Florida
March 27, 2026

SINGLE AUDIT

Report of Independent Auditor 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 Board of County
Commissioners of Charlotte 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, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Charlotte County, Florida (the “County”) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and have issued our report thereon dated March 27, 2026. Our report includes a reference to another auditor who audited the financial statements of the Charlotte County Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector as described in our report on the County’s financial statements. This report does not include the results of the other auditor’s testing of internal control over financial reporting or compliance and other matters that are reported on separately by the other auditor.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, 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.

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

Cherry Bekaert LLP

Orlando, Florida
March 27, 2026

Report of Independent Auditor on Compliance for Each Major Federal Awards Program and State Financial Assistance Project and on Internal Control over Compliance Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General

To the Honorable Board of County
Commissioners of Charlotte County, Florida

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

Opinion on Each Major Federal Program and State Financial Assistance Project

We have audited Charlotte County, Florida's (the "County") compliance with the types of compliance requirements identified as subject to audit in the *U.S. Office of Management and Budget (OMB) Compliance Supplement* and the requirements described in the State of Florida Department of Financial Services' State Projects Compliance Supplement, that could have a direct and material effect on each of the County's major federal programs and state financial assistance projects for the year ended September 30, 2025. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

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

Basis for Opinion on Each Major Federal Program and State Financial Assistance Project

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the 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 ("Chapter 10.550"). Our responsibilities under those standards, the Uniform Guidance, and Chapter 10.550 are further described in the *Auditor's Responsibilities for the Audit of Compliance* section of our report.

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

Responsibility of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550 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 the County's compliance with the requirements of each major federal program and state financial assistance 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, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or 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 financial assistance 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 financial assistance 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 may exist that have not been 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. Accordingly, this report is not suitable for any other purpose.

Cherry Bekaert LLP

Orlando, Florida
March 27, 2026

CHARLOTTE COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS

YEAR ENDED SEPTEMBER 30, 2025

Part I – Summary of Auditor's Results

Financial Statement Section

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes x no

Significant deficiency(ies) identified?

_____ yes x none reported

Noncompliance material to financial statements noted?

_____ yes x no

Federal Awards and State Projects Section

Internal control over major programs:

Material weakness(es) identified?

_____ yes x no

Significant deficiency(ies) identified?

_____ yes x none reported

Type of auditor's report on compliance for major federal programs and state projects:

Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)

_____ yes x no

Any audit findings disclosed that are required to be reported in accordance with Chapter 10.550 for state projects?

_____ yes x no

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS
PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS (CONTINUED)

YEAR ENDED SEPTEMBER 30, 2025

Part I – Summary of Auditor's Results (continued)

Federal Awards and State Projects Section (continued)

Identification of major federal programs and state projects:

Federal Programs:

Name of Program or Cluster	Assistance Listing Number
U.S. Department of Transportation: Federal Transit Cluster	20.507 & 20.526
U.S. Environmental Protection Agency: Clean Water State Revolving Funds	66.458

State Projects:

Name of Project	CSFA Number
State of Florida Executive Office of the Governor: State Hurricane Recovery Grant Program	31.081
State of Florida Department of Environmental Protection: Wastewater Treatment Facility Construction	37.077
State of Florida Department of Commerce: Division of Housing and Community Development	40.038
State of Florida Department of Transportation: Local Transportation Projects	55.039
State of Florida Department of Management Services: E911 State Grant Program	72.002

Dollar threshold used to determine Type A programs:

Federal programs	\$ 3,000,000
State projects	\$ 750,000

Auditee qualified as low-risk auditee for federal purposes? x yes no

CHARLOTTE COUNTY, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - FEDERAL AWARDS PROGRAMS AND STATE FINANCIAL ASSISTANCE PROJECTS (CONTINUED)

YEAR ENDED SEPTEMBER 30, 2025

Part II – Schedule of Financial Statement Findings

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements that are required to be reported in accordance with *Government Auditing Standards*.

There were no financial statement findings required to be reported in accordance with *Government Auditing Standards*.

Part III – Federal Award Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major federal programs, as required to be reported by 2 CFR 200.516(a).

There were no findings required to be reported by 2 CFR 200.516(a).

Part IV – State Project Findings and Questioned Costs

This section identifies the significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any material abuse findings, related to the audit of major state projects, as required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

There were no findings required to be reported by Chapter 10.550, *Rules of the Florida Auditor General - Local Governmental Entity Audits*.

Note: A summary of prior audit findings is not provided since there were no prior year audit findings. Similarly, a corrective action plan is not provided since there are no current year audit findings.

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2025

<u>Federal Agency/Pass Through Grantor/Program Title</u>	<u>Assistance Listing Number</u>	<u>Contract/Grant/Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>U.S. Department of Agriculture</u>				
Emergency Watershed Protection Program (NRCS)	10.923	NR234209XXXXC019	\$ 4,567,389	\$ -
Total U.S. Department of Agriculture			\$ 4,567,389	\$ -
<u>U.S. Department of Housing & Urban Development</u>				
<u>Passed through the Florida Department of Commerce</u>				
Community Development Block Grant - State's Program (MIT)	14.228	MT003	\$ 455,954	\$ -
Total Community Development Block Grants			\$ 455,954	\$ -
Total U.S. Department of Housing & Urban Development			\$ 455,954	\$ -
<u>U.S. Department of Justice</u>				
State Criminal Alien Assistance Program (SCAAP)	16.606	15PBJA-24-44-05663-SCAA	\$ 17,053	\$ -
<u>Passed through the Florida Department of Law Enforcement</u>				
Edward Byrne Memorial Justice Assistance Grant - Intersection Cameras/Trauma Med Kits	16.738	15PBJA-24-GG-04586-JAGX	\$ 17,372	\$ 3,700
Edward Byrne Memorial Justice Assistance Grant - Intersection Cameras	16.738	C-6N115	52,297	-
Total Edward Byrne Memorial Justice Assistance Grant Program			\$ 69,669	\$ 3,700
Total U.S. Department of Justice			\$ 86,722	\$ 3,700
<u>U.S. Department of Transportation</u>				
<u>Passed through the Florida Department of Transportation:</u>				
<u>Highway Planning & Construction - Metropolitan Planning Grant</u>				
Metropolitan Planning Grant	20.205	439316-5-14-05/G2W22	\$ 481,721	\$ -
Metropolitan Planning Grant	20.205	439316-4-14-01, 02 G2W22	183,315	-
Total Metropolitan Planning Grant			\$ 665,036	\$ -
Right of Way Acquisition Harborview Rd	20.205	G3126	\$ 1,554,413	\$ -
Total Highway Planning and Construction Grants			\$ 2,219,449	\$ -
<u>Passed through the Florida Department of Transportation:</u>				
<u>Metropolitan Transportation Planning Grant</u>				
Metropolitan Transportation Planning Grant	20.505	439316-5-14-05/G2W22	\$ 52,109	\$ -
Metropolitan Transportation Planning Grant	20.505	439316-4-14-01, 02 G2W22	17,496	-
			\$ 69,605	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2025

Federal Agency/Pass Through Grantor/Program Title	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
<u>Federal Transit Cluster:</u>				
Federal Transit Formula Grants	20.507	FT-G-25 FL-2019-073-00	\$ 15,009	\$ -
Federal Transit Formula Grants	20.507	G-26 FL-2020-094-00	4,112	-
Federal Transit Formula Grants	20.507	G-28 FL-2021-043-00	70,576	-
Federal Transit Formula Grants	20.507	G-29 FL-2022-047-00	158,319	-
Federal Transit Formula Grants	20.507	G-30 FL-2023-050-00	1,686,114	-
Federal Transit Formula Grants	20.507	G-30 GL-2025-003-00	922,663	-
			<u>\$ 2,856,793</u>	<u>\$ -</u>
Bus and Bus Facilities Formula Program	20.526	G-26 FL-2020-094-00	\$ 256,442	\$ -
Total Federal Transit Cluster			<u>\$ 3,113,235</u>	<u>\$ -</u>
Passed through the Florida Department of Transportation:				
Formula Grants for Rural Areas	20.509	G2488	\$ 31,065	\$ -
Formula Grants for Rural Areas	20.509	G2W47	57,132	-
			<u>\$ 88,197</u>	<u>\$ -</u>
<u>Transit Services Program Cluster:</u>				
Enhanced Mobility of Seniors and Individuals with Disabilities	20.513	G2L49	\$ 87,658	\$ -
Total Transit Services Program Cluster			<u>\$ 87,658</u>	<u>\$ -</u>
<u>Highway Safety Cluster</u>				
State and Community Highway Safety	20.600	SC-2025-00298G3619	\$ 97,844	\$ -
Total Highway Safety Cluster			<u>97,844</u>	<u>-</u>
Safe Streets and Roads for All	20.939	693JJ32340227	\$ 95,342	-
Total U.S. Department of Transportation			<u>\$ 8,088,623</u>	<u>\$ -</u>
<u>U.S. Department of the Treasury</u>				
Passed through the State of Florida Division of Emergency Management:				
ARPA-Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)	21.027	DUNS 040223863	\$ 2,116,148	\$ 232,277
Total U.S. Department of the Treasury			<u>\$ 2,116,148</u>	<u>\$ 232,277</u>
<u>U.S. Environmental Protection Agency</u>				
Congressionally Mandated Projects	66.202	CG-03D04924-0	\$ 101,381	\$ -
National Estuary Program (FY24 EPA-BIL)	66.456	4T-02D42123-1	5,840	-
National Estuary Program (FY25-BIL)	66.456	4R-02D42123-2	293,576	-
National Estuary Program (FY24 Sec 320)	66.456	CE-02D41623-1	126,586	-
National Estuary Program (FY25 Sec 320)	66.456	CE-02D41623-3	535,671	-
			<u>\$ 961,673</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2025

Federal Agency/Pass Through Grantor/Program Title	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
Passed through the Florida Department of Environmental Protection:				
Passed through the Florida Department of Environmental Protection				
Clean Water State Revolving Fund	66.458	WW0802E-1	49,423,433	-
Clean Water State Revolving Fund	66.458	WW0802K-0	15,545,363	-
			<u>\$ 64,968,796</u>	<u>\$ -</u>
Total U.S. Environmental Protection Agency			<u>\$ 66,031,850</u>	<u>\$ -</u>
<u>U.S. Election Assistance Commission</u>				
Passed through the Florida Department of State: Help America Vote Act Election Security Grants	90.404	MOA#24.e.an.000.008	\$ 11,160	\$ -
			<u>\$ 11,160</u>	<u>\$ -</u>
Total U.S. Election Assistance Commission			<u>\$ 11,160</u>	<u>\$ -</u>
<u>U.S. Department of Health and Human Services</u>				
Aging Cluster:				
Passed through the Florida Department of Elder Affairs & the Area of Agency on Aging for Southwest Florida, Inc.:				
Special Programs for Aging Title III, Part B	93.044	OAA-202.24	\$ 73,877	\$ -
Special Programs for Aging Title III, Part B	93.044	HA025.202.254.01	183,056	-
			<u>\$ 256,933</u>	<u>\$ -</u>
Special Programs for Aging Title III, Part E	93.052	OAA-202.24	\$ 57,354	\$ -
Special Programs for Aging Title III, Part E	93.052	HA025.202.254.01	39,362	-
			<u>\$ 96,716</u>	<u>\$ -</u>
Emergency Home Energy Assistance for the Elderly Program	93.568	HP021.202.21.07	\$ 92,573	\$ -
Emergency Home Energy Assistance for the Elderly Program	93.568	HP025	18,567	-
			<u>\$ 111,140</u>	<u>\$ -</u>
Passed Through the Florida Department of Commerce:				
Low Income Home Energy Assistance Program	93.568	E1998	\$ 779,730	\$ -
Low Income Home Energy Assistance Program	93.568	E1998 LEA24 NFA	166,346	-
			<u>946,076</u>	<u>-</u>
Total Low-Income Home Energy Assistance Program			<u>\$ 1,057,216</u>	<u>\$ -</u>
Passed through the Florida Department of Children & Families & the Gulf Coast Partnership:				
Temporary Assistance for Needy Families (TANF)	93.558	BOCCSCQPZ03-Y5	\$ 30,405	\$ -
Temporary Assistance for Needy Families (TANF)	93.558	BOCCSCLP037-Y1	79	-
			<u>\$ 30,484</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended September 30, 2025

Federal Agency/Pass Through Grantor/Program Title	Assistance Listing Number	Contract/Grant/Pass-Through Entity Identifying Number	Federal Expenditures	Transfers to Subrecipients
Community Services Block Grant	93.569	E1998/E2232 - NFA 043820	\$ 108,248	\$ -
Community Services Block Grant	93.569	E1998/E2232	361,605	-
			<u>\$ 469,853</u>	<u>\$ -</u>
Passed through the Florida Department of Revenue: Child Support Enforcement - IV D	93.563	CDC08/2501FLSCSS	\$ 59,937	\$ -
Total U.S. Department of Health & Human Services			<u>\$ 1,971,139</u>	<u>\$ -</u>
<u>U.S. Department of Homeland Security:</u>				
Passed through Florida Division of Emergency Management:				
Public Assistance Grants - 4673 Hurricane Ian	97.036	FEMA-4673-DR-FL Z3280	\$ 24,312,719	\$ -
Public Assistance Grants- 4734 Hurricane Idalia	97.036	FEMA-4734-DR-FL Z4147	2,892	-
Public Assistance Grants- 4834 Hurricane Milton	97.036	FEMA-4834-DR-FL Z4340	9,283,724	-
Public Assistance Grants- 4673 Hurricane Ian	97.036	FEMA-4673-DR-FL Z2906	2,441,710	-
Public Assistance Grants- 4828 Hurrican Helene	97.036	FEMA-4828-DR-FL Z4710	39,484	-
			<u>\$ 36,080,529</u>	<u>\$ -</u>
Hazard Mitigation Grant Program (HMGP)	97.039	H0316/FEMA-DR-4337-FL	\$ 500	\$ -
Hazard Mitigation Grant Program (HMGP)	97.039	H0400/FEMA-DR-4337-320R-FL	32,338	-
Hazard Mitigation Grant Program (HMGP)	97.039	H0915/HMGP-4486-034-R	33,075	-
Hazard Mitigation Grant Program (HMGP)	97.039	H0944/HMGP-4486-072-R	31,388	-
			<u>\$ 97,301</u>	<u>\$ -</u>
Emergency Management Performance Grants FY25	97.042	G0563	\$ 72,747	\$ -
Total Emergency Management Performance Grants			<u>\$ 72,747</u>	<u>\$ -</u>
Passed through Florida Division of Emergency Management:				
Homeland Security Grant Program - Operation Stonegarden FY22	97.067	EMW-2022-SS-00029-S01/R0551	\$ 112,216	\$ -
Homeland Security Grant Program - Operation Stonegarden FY23	97.067	EMW-2023-SS-00058-S01R0875	321,823	-
			<u>\$ 434,039</u>	<u>\$ -</u>
Total U.S. Department of Homeland Security			<u>\$ 36,684,616</u>	<u>\$ -</u>
Total Expenditures of Federal Awards			<u>\$ 117,696,308</u>	<u>\$ 235,977</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2025

State Agency/Pass Through Grantor/Program Title	State CSFA Number	Contract/Grant Number	State Expenditures	Transfers to Subrecipients
State of Florida Executive Office of the Governor				
Emergency Management Program	31.063	A0440	\$ 71,848	\$ -
Emergency Management Program	31.063	A0563	26,452	-
			<u>\$ 98,300</u>	<u>\$ -</u>
Local Emergency Management and Mitigation Initiatives	31.064	F0131	\$ 33,000	\$ -
Emergency Management Projects	31.067	T0351	\$ 1,782	-
Emergency Management Projects	31.067	T0416	1,653	-
			<u>\$ 3,435</u>	<u>-</u>
State Hurricane Recovery Grant Program	31.081	Z3280 SA-52751	\$ 1,074,056	\$ -
Total State of Florida Executive Office of the Governor			<u>\$ 1,208,791</u>	<u>\$ -</u>
State of Florida Department of Environmental Protection				
Beach Management Funding Assistance Program	37.003	22CH1	\$ 344,217	\$ -
Florida Recreation Development Assistance Program	37.017	A3028	\$ 200,000	\$ -
Florida Recreation Development Assistance Program	37.017	A2408	103,702	-
			<u>\$ 303,702</u>	<u>\$ -</u>
Statewide Water Quality Restoration Projects	37.039	LPA0261	\$ 361,458	\$ -
FDEP Coastal & Heartland National Estuary Partnership (CHNEP)	37.051	SD016	\$ 75,000	-
Wastewater Treatment Facility Construction	37.077	WW0802H-0	\$ 372	-
Wastewater Treatment Facility Construction	37.077	WW0802J-0	4,368,903	-
			<u>\$ 4,369,275</u>	<u>\$ -</u>
Hurricane Restoration Reimbursement Grant Programs	37.113	23CH1-H	\$ 700,776	\$ -
Total State of Florida Department of Environmental Protection			<u>\$ 6,154,428</u>	<u>\$ -</u>
State of Florida Department of Commerce				
Division of Housing and Community Development-VMP Tower	40.038	HL157	\$ 1,669,015	\$ -
Division of Housing and Community Development-Seawall Repair	40.038	HL201	946,796	-
			<u>\$ 2,615,811</u>	<u>\$ -</u>
Passed through Florida Sports Foundation:				
Local Economic Development Initiatives SICA, US Sport Congress Conference	40.040	n/a	\$ 15,000	\$ -
Local Economic Development Initiatives Snowbird Baseball Classic	40.040	n/a	7,672	-
Local Economic Development Initiatives Destination Athletes College NCAA Swim	40.040	n/a	5,000	-
Local Economic Development Initiatives				
Total State of Florida Department of Commerce			<u>\$ 2,643,483</u>	<u>\$ -</u>

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2025

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
<u>State of Florida Housing Finance Corporation</u>				
State Housing Initiatives Partnership Program (SHIP) - Local Assistance Plan	40.901	SHIP 24/25	\$ 2,346,560	\$ -
Total State of Florida Housing Finance Corporation			\$ 2,346,560	\$ -
<u>State of Florida Department of State & Secretary of State</u>				
State Aid to Libraries - Charlotte	45.030	25-ST-05	\$ 72,170	\$ -
Total State of Florida Department of State & Secretary of State			\$ 72,170	\$ -
<u>State of Florida Department of Education and Commissioner of Education</u>				
Coach Aaron Feis Guardian Program	48.140	86V-90210-5D001	\$ 30,617	\$ -
Total State of Florida Department of Education and Commissioner of Education			\$ 30,617	\$ -
<u>State of Florida Department of Transportation</u>				
Passed through the State of Florida Transportation - Disadvantaged Commission:				
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G2Y99	\$ 265,238	\$ -
Commission for the Transportation Disadvantaged Trip and Equipment Grant	55.001	G3D76	136,019	-
			<u>\$ 401,257</u>	<u>\$ -</u>
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	43202911401-G3C95	\$ 7,369	\$ -
Commission for the Transportation Disadvantaged Planning Grant Program	55.002	43202311-4-01-G2Z96	19,299	-
			<u>\$ 26,668</u>	<u>\$ -</u>
Public Transit Block Grant Program	55.010	G2W29	\$ 283,576	\$ -
Public Transit Block Grant Program	55.010	G3A43	292,707	-
			<u>\$ 576,283</u>	<u>\$ -</u>
Local Transportation Projects	55.039	G3052	\$ 1,153,813	\$ -
Local Transportation Projects	55.039	G3782	46,899	-
			<u>\$ 1,200,712</u>	<u>\$ -</u>
Total State of Florida Department of Transportation			\$ 2,204,920	\$ -

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
For the Fiscal Year Ended September 30, 2025

<u>State Agency/Pass Through Grantor/Program Title</u>	<u>State CSFA Number</u>	<u>Contract/Grant Number</u>	<u>State Expenditures</u>	<u>Transfers to Subrecipients</u>
County Grant Awards	64.005	C2408	\$ 29,184	\$ -
County Grant Awards	64.005	C2508	<u>7,321</u>	<u>-</u>
Total State of Florida Department of Health & Rehabilitative Services			<u>\$ 36,505</u>	<u>\$ -</u>
<u>State of Florida Department of Elder Affairs</u>				
Passed through the Area Agency on Aging for Southwest Florida, Inc:				
Home Care for the Elderly - (HCE)	65.001	HH025	\$ 8,573	\$ -
Home Care for the Elderly - (HCE)	65.001	HCE 202.24	<u>33,979</u>	<u>-</u>
			<u>\$ 42,552</u>	<u>\$ -</u>
Alzheimer's Disease Initiative- 2022	65.004	HZ025	\$ 147,012	\$ -
Alzheimer's Disease Initiative - 2021	65.004	ADI 202.24	<u>523,556</u>	<u>-</u>
			<u>\$ 670,568</u>	<u>\$ -</u>
Community Care for the Elderly - (CCE)	65.010	HC025	\$ 241,969	\$ -
Community Care for the Elderly (CCE)	65.010	CCE 202.24	<u>699,307</u>	<u>-</u>
			<u>\$ 941,276</u>	<u>\$ -</u>
Total State of Florida Department of Elder Affairs			<u>\$ 1,654,396</u>	<u>\$ -</u>
<u>State of Florida Department of Law Enforcement</u>				
FDLE Drone Replacement Program	71.092	3X018	\$ 74,235	\$ -
Local Firearms Safety Training Program	71.103	FL019	<u>17,497</u>	<u>-</u>
Total State of Florida Department of Law Enforcement			<u>\$ 91,732</u>	<u>\$ -</u>
<u>State of Florida Department of Management Services</u>				
E911 State Grant Program	72.002	S24-23-08-09	\$ 119,400	\$ -
E911 State Grant Program	72.002	S24-23-08-08	<u>807,777</u>	<u>-</u>
			<u>\$ 927,177</u>	<u>\$ -</u>
Prepaid Wireless NG911 State Grant Program	72.003	S22-23-01-09	<u>48,950</u>	<u>-</u>
			<u>\$ 48,950</u>	<u>\$ -</u>
Total State of Florida Department of Revenue			<u>\$ 976,127</u>	<u>\$ -</u>
<u>State Department of Revenue</u>				
Facilities for New Professional Sports, Retained Professional Sports, or Retained Spring Training Franchise	73.016	n/a	\$ 500,004	\$ -
Total State Department of Revenue			<u>\$ 500,004</u>	<u>\$ -</u>
Total Expenditures of State Financial Assistance			<u>\$ 17,919,734</u>	<u>\$ -</u>

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

CHARLOTTE COUNTY, FLORIDA
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Note 1. General

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance (the “Schedule”) includes the federal and state activity of Charlotte County, Florida (the “County”). The County reporting entity is defined in Note 1 to the County’s Basic Financial Statements for the fiscal year ended September 30, 2025. All federal financial assistance programs received directly from federal agencies, as well as federal financial assistance programs passed through other government agencies, are included in the schedule.

The Schedule is presented in accordance with uniform guidance.

Note 2. Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance is presented using the modified accrual basis of accounting, which is described in Note 1 to the County’s Basic Financial Statements for the fiscal year ended September 30, 2025.

The County has elected to use the 15 percent de minimis indirect cost rate as covered in 2 CFR 200.414 (f) Indirect Costs.

Note 3. Contingencies

Grant monies received by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County. As of September 30, 2025, there was no material questioned or disallowed costs as a result of grant audits in process or completed of which management was aware. Any adjustments to grant funding are recorded in the year the adjustment occurs. Subsequent to year end, significant funding cuts have been implemented by the US government. It is unclear at this time what impact, if any, these actions may have on the County.

Note 4. Disaster Grants - Public Assistance (Presidentially Declared Disasters)

After a presidentially declared disaster, Federal Emergency Management Agency (“FEMA”) provides Disaster Grants – Public Assistance (Presidentially Declared Disasters) (Assistance Listing #97.036) to reimburse eligible costs associated with repair, replacement or restoration of disaster-damaged facilities. The federal government makes reimbursements in the form of cost-shared grants that require state matching funds.

Charlotte County was impacted by hurricane events during years 2021 through 2024. These hurricanes were presidentially declared disasters and resulted in various amounts of damage. Charlotte County reports FEMA eligible expenditures for the fiscal year ending September 30, 2025 to amount to \$36,080,529, which already received FEMA’s approval for reimbursement.

CHARLOTTE COUNTY, FLORIDA
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Note 5. Hurricane Emergency Watershed Protection Program

During the year ended September 30, 2025 the County commenced remediation work on water management facilities according to the grant agreement awarded by the US Department of Agriculture, Natural Resources Conservation Service, based on Assistance Listing #10.923. The Federal funds assigned to the Project currently amount to \$20,801,450, with eligible expenditures during the fiscal year 2025 in the amount of \$4,572,218.

Note 6. Assistance Provided through American Rescue Plan Act

American Rescue Plan Act of 2021 (ARPA) was adopted in March 2021. Section 9901 of the Act authorizes Coronavirus State and Local Fiscal Recovery Funds (CSLFRF), funding a variety of local projects in response to the health emergency under Assistance Listing #21.027. During the fiscal year ended September 30, 2025 Charlotte County expended \$2,116,148 of CSLFRF funds according to the funding agreement with the Department of the Treasury.

OTHER INFORMATION

CHARLOTTE COUNTY, FLORIDA
SCHEDULE OF RECEIPTS AND EXPENDITURES OF
FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL
For the Fiscal Year Ended September 30, 2025

Balance at September 30, 2024 - unrestricted	\$ 1,956,989
Revenues:	
Interest	88,005
Transfer from North Manasota Key Beach Fund	<u>187,500</u>
Total revenues	<u>275,505</u>
 Balance at September 30, 2025 - unrestricted	 <u><u>\$ 2,232,494</u></u>

NOTE: The above funds and activities relate to Agreement No. MRID 534797.000 and the State CSFA Number 37.039 (Contract/Grant Number LP0802G).



OFFICE LOCATIONS

Charlotte County Justice Center
350 E. Marion Avenue
Punta Gorda, FL 33950
Monday - Friday 8am - 5pm

Charlotte County Administration Center
18500 Murdock Circle
Port Charlotte, FL 33948
Monday - Friday 8am - 5pm

Mac V. Horton West County Annex
6868 San Casa Blvd.
Englewood, FL 34224
Clerk of The Court, Office 114
Tuesday and Thursday Only
8am - 1pm

CharlotteClerk.com

