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City Council
City of Marco Island, Florida
Marco Island, Florida

We have audited 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 the City of Marco Island, Florida as of and for the year ended September 30, 2025, and have issued our report thereon dated June 22, 2026. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, 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 for Local Governmental Entity Audits (Chapter 10.550), as well as certain information related to the planned scope and timing of our audit in our statement of works dated September 12, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant audit findings or issues

Qualitative aspects of accounting practices

<u>*Accounting policies*</u>

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements.

As described in Note 1 , the entity changed accounting policies by adopting Statement of Governmental Accounting Standards Board (GASB Statement) No. 101, *Compensated Absences*, and Statement of Governmental Accounting Standards Board (GASB Statement) No. 102, *Certain Risk Disclosures*,, in 2025. Accordingly, the adoption of these statements are reflected in the financial statements.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

<u>*Accounting estimates*</u>

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the total/net position liability/asset and related change in the net pension liability/asset for the Firefighters' Pension Plan and the Police Officers' Pension Plan were based upon an actuarial valuation. We evaluated the methods, assumptions, and data used to develop the estimate and related disclosures in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management's estimate for the total other postemployment benefits (OPEB) liability was based upon an actuarial valuation. We evaluated the methods, assumptions, and data used to develop the estimate and related disclosures in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management's estimate for the self-insured incurred but not reported (IBNR) liability was based upon data collected by a third-party claims processor. We evaluated the methods, assumptions, and data used to develop the estimate and related disclosures in determining that it is reasonable in relation to the financial statements taken as a whole.

Financial statement disclosures

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

The financial statement disclosures are neutral, consistent, and clear.

Significant unusual transactions

We identified no significant unusual transactions.

Difficulties encountered in performing the audit

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

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes uncorrected misstatements of the financial statements. Management has determined that their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

Uncorrected misstatements or the matters underlying uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even if management has concluded that the uncorrected misstatements are immaterial to the financial statements under audit.

Corrected misstatements

The attached schedule summarizes all misstatements (material and immaterial) detected as a result of audit procedures that were corrected by management.

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the management representation letter dated June 22, 2026.

Management consultations with other independent accountants

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

Significant issues discussed with management prior to engagement

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

Required supplementary information

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management’s responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

Supplementary information in relation to the financial statements as a whole

With respect to the schedule of expenditures of federal awards (SEFASFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFASFA to determine that the SEFASFA complies with the requirements of the Uniform Guidance and Chapter 10.550, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFASFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFASFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated June 22, 2026.

With respect to the combining and individual statements and schedules (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated June 22, 2026.

Other information included in annual reports

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the introductory section and statistical section. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. 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. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

This communication is intended solely for the information and use of the City Council and management of the City of Marco Island, Florida and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Naples, Florida
June 22, 2026

SUMMARY OF UNCORRECTED MISSTATEMENTS - GOVERNMENTAL ACTIVITIES
City of Marco Island, Florida
Year Ended September 30, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance / Net Position	Change in Fund Balance / Net Position
Adjustment to correct HMGP grant revenue related to 2024	$ -	$ -	$ -	$ -	$ -	$ 471,519
Adjustment to correct capital assets that were disposed in 2024	-	-	-	-	-	(925,566)
Net current year misstatements (Iron Curtain Method)	-	-	-	-	-	(454,047)
Effect of prior year uncorrected misstatements on the current year net income						-
Combined current and prior year misstatements (Rollover Method)	$ -	$ -	$ -	$ -	$ -	$ (454,047)
Financial statement totals	164,414,266	8,992,590	24,812,546	7,740,999	140,853,311	(51,817)
Current year misstatement as a % of financial statement totals (Iron Curtain Method)						876%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)						876%

SUMMARY OF UNCORRECTED MISSTATEMENTS - BUSINESS-TYPE ACTIVITIES AND WATER AND SEWER FUND
City of Marco Island, Florida
Year Ended September 30, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance / Net Position	Change in Fund Balance / Net Position
AP sampling form extrapulated projected misstatement	$ -	$ -	$ (389,644)	$ -	$ 389,644	$ 389,644
To record amount credited to utility customer as of FYE as a liability instead of a reduction of AR	668,765	-	(668,765)	-	-	-
Subtotals	668,765	-	(1,058,409)	-	389,644	389,644
Effect of prior year uncorrected misstatements on the current year net income						
Combined current and prior year misstatements (Rollover Method)	$ 668,765	$ -	$ (1,058,409)	$ -	$ 389,644	$ 389,644
Financial statement totals	234,940,059	8,120,672	114,624,335	175,618	128,260,778	8,791,924
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	0%		-1%		0%	4%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	0%		-1%		0%	4%

SUMMARY OF UNCORRECTED MISSTATEMENTS - CAPITAL PROJECTS
City of Marco Island, Florida
Year Ended September 30, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance / Net Position	Change in Fund Balance / Net Position
Adjustment to correct grant revenue recorded in duplicate	$ -	$ -	$ -	$ -	$ -	$ (28,800)
AP sampling form extrapulated projected misstatement	-	-	(13,577)	-	13,577	13,577
Grant revenue recognition for grant expenditures incurred in 2025 eligible for reimbursement through grant #LPA0571	31,955	-	-	(31,955)	-	-
Net current year misstatements (Iron Curtain Method)	31,955	-	(13,577)	(31,955)	13,577	(15,223)
Effect of prior year uncorrected misstatements on the current year net income						-
Combined current and prior year misstatements (Rollover Method)	$ 31,955	$ -	$ (13,577)	$ (31,955)	$ 13,577	$ (15,223)
Financial statement totals	26,597,339		1,290,117	591,596	24,715,626	(3,224,753)
Current year misstatement as a % of financial statement totals (Iron Curtain Method)	0%	#DIV/0!	-1%	-5%	0%	0%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)	0%	#DIV/0!	-1%	-5%	0%	0%

SUMMARY OF UNCORRECTED MISSTATEMENTS - HIDEAWAY BEACH
City of Marco Island, Florida
Year Ended September 30, 2025

Description	Assets	Deferred Outflows of Resources	Liabilities	Deferred Inflows of Resources	Fund Balance / Net Position	Change in Fund Balance / Net Position
Adjustment to correct accumulated depreciation difference from depreciation schedule related to prior year	$ -	$ -	$ -	$ -	$ -	$ (53,001)
Subtotals	-	-	-	-	-	(53,001)
Effect of prior year uncorrected misstatements on the current year net income						-
Combined current and prior year misstatements (Rollover Method)	$ -	$ -	$ -	$ -	$ -	$ (53,001)
Financial statement totals	4,225,589		111,647		4,113,942	(592,753)
Current year misstatement as a % of financial statement totals (Iron Curtain Method)						9%
Current and prior year misstatement as a % of financial statement totals (Rollover Method)						9%

Summary of Corrected Misstatements

Account	Description	Debit	Credit
Adjusting Journal Entries			
Adjusting Journal Entries JE # 3			
To accrue invoices for services performed in FY25.			
3005190 606400 22008	MACHINERY & EQUIPMENT	6,652.00	
3005410 606300 24001	INFRASTRUCTURE	189,285.00	
3000000 202000	ACCOUNTS PAYABLE		6,652.00
3000000 202000	ACCOUNTS PAYABLE		179,821.00
3000000 202900	RETAINAGE PAYABLE		9,464.00
Total		**195,937.00**	**195,937.00**
Adjusting Journal Entries JE # 6			
To record obligated FEMA grant awards not received within 60 days of FYE to deferred revenue.			
1000000 133000	DUE FROM OTHER GOVERNMENTS	7,490.00	
1000000 133000	DUE FROM OTHER GOVERNMENTS	987.00	
1000000 133000	DUE FROM OTHER GOVERNMENTS	136.00	
1000000 133000	DUE FROM OTHER GOVERNMENTS	1,587.00	
1000000 133000	DUE FROM OTHER GOVERNMENTS	6,620.00	
1000000 133000	DUE FROM OTHER GOVERNMENTS	1,595.00	
1000000 223000	DEFERRED REVENUE		7,490.00
1000000 223000	DEFERRED REVENUE		987.00
1000000 223000	DEFERRED REVENUE		136.00
1000000 223000	DEFERRED REVENUE		1,587.00
1000000 223000	DEFERRED REVENUE		6,620.00
1000000 223000	DEFERRED REVENUE		1,595.00
Total		**18,415.00**	**18,415.00**
Adjusting Journal Entries JE # 8			
To record the FY25 compensated absence liability			
4005363 501210	NON-BARGAINING UNIT WAGES	64,227.00	
9500000 210000	COMPENSATED ABSENC CURRENT	42,037.00	
9500000 210900	COMPENSATED ABSENC LONG TRM	294,245.00	
4000000 210000	COMPENSATED ABSENC CURRENT		6,369.00
4000000 210900	COMPENSATED ABSENC LONG TRM		57,858.00
9500000 181000	AMOUNT TO BE PROVIDED		336,282.00
Total		**400,509.00**	**400,509.00**
Adjusting Journal Entries JE # 9			
To record the current year amortization of Public Improvement Revenue Bonds, Series 2021 premium			
9500000 224905	UNAMORTIZED BOND PRE DISCT LT	111,442.00	
9500000 181000	AMOUNT TO BE PROVIDED		111,442.00
Total		**111,442.00**	**111,442.00**
Adjusting Journal Entries JE # 10			
To reclass grant award to deferred revenue			
3000000 334360	STATE GRANT- STORMWATER MGMT	579,999.00	
3000000 223000	DEFERRED REVENUE		579,999.00
Total		**579,999.00**	**579,999.00**
Adjusting Journal Entries JE # 12			
To correct the $10k amount recorded in RJE #4 to pension benefit expense			
6510000 101011	CASH - FIRST STATE TRUST	10,000.00	
6515180 523600	PENSION BENEFITS		10,000.00
Total		**10,000.00**	**10,000.00**
Adjusting Journal Entries JE # 13			
Adjustment to comp absences posted in AJE #8			
4005363 501210	NON-BARGAINING UNIT WAGES	4,736.00	
9500000 181000	AMOUNT TO BE PROVIDED	679,244.00	
4000000 210000	COMPENSATED ABSENC CURRENT		465.00
4000000 210900	COMPENSATED ABSENC LONG TRM		4,271.00
9500000 210000	COMPENSATED ABSENC CURRENT		221,108.00
9500000 210900	COMPENSATED ABSENC LONG TRM		458,136.00
Total		**683,980.00**	**683,980.00**

Adjusting Journal Entries JE # 15
To record F25 CIP Additions

4300000	169000	CONSTRUCTION WORK IN PROCESS	5,448,342.00	
4305360	525855	TRANSFERS OUT-CIP	66,673.00	
4310000	169000	CONSTRUCTION WORK IN PROCESS	12,890,231.00	
4315360	525855	TRANSFERS OUT-CIP	1,179,512.00	
9000000	169000	CONSTRUCTION WORK IN PROCESS	899,044.00	
9000000	277000	INVESTMENT IN FIXED ASSETS	3,276,723.00	
9000000	277000	INVESTMENT IN FIXED ASSETS	977,836.00	
4300000	169000	CONSTRUCTION WORK IN PROCESS		66,673.00
4305360	699999	CAPITAL OUTLAY OFFSET		5,448,342.00
4310000	169000	CONSTRUCTION WORK IN PROCESS		1,179,512.00
4315360	699999	CAPITAL OUTLAY OFFSET		12,890,231.00
9000000	169000	CONSTRUCTION WORK IN PROCESS		3,276,723.00
9000000	169000	CONSTRUCTION WORK IN PROCESS		977,836.00
9000000	277000	INVESTMENT IN FIXED ASSETS		899,044.00
Total			**24,738,361.00**	**24,738,361.00**

Adjusting Journal Entries JE # 16
To record FY25 Asset Maintenance

4000000	166905	EQUIPMENT AND FURNITURE	33,018.00	
9000000	166905	EQUIPMENT AND FURNITURE	2,100.00	
9000000	166910	VEHICLES	72,822.00	
4000000	277000	INVESTMENT IN FIXED ASSETS		9,458.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		23,560.00
9000000	277000	INVESTMENT IN FIXED ASSETS		74,922.00
Total			**107,940.00**	**107,940.00**

Adjusting Journal Entries JE # 17
To record FY25 Asset Additions

4000000	164905	IMPROVEMENTS OTHER THAN BLDG	2,081,788.00	
4000000	164910	TRANSMISSION & DISTRIBUTION	716,918.00	
4000000	166905	EQUIPMENT AND FURNITURE	914,878.00	
4000000	166910	VEHICLES	744,857.00	
9000000	161900	LAND	168,678.00	
9000000	162900	BUILDINGS	393,882.00	
9000000	164900	INFRASTRUCTURE	171,008.00	
9000000	164900	INFRASTRUCTURE	6,237,723.00	
9000000	166905	EQUIPMENT AND FURNITURE	2,337,719.00	
9000000	166910	VEHICLES	39,909.00	
9000000	166910	VEHICLES	436,469.00	
4000000	277000	INVESTMENT IN FIXED ASSETS		1,005,453.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		3,452,988.00
9000000	277000	INVESTMENT IN FIXED ASSETS		171,008.00
9000000	277000	INVESTMENT IN FIXED ASSETS		39,909.00
9000000	277000	INVESTMENT IN FIXED ASSETS		9,574,471.00
Total			**14,243,829.00**	**14,243,829.00**

Adjusting Journal Entries JE # 18
To book Q4 Fire pension plan investment in ARA Core Property Funds

6500000	361100	INTEREST	106.00	
6505180	523600	PENSION BENEFITS	97,550.00	
6500000	151030	REAL ESTATE TRUST		96,274.00
6500000	361300	NET INC/DEC IN FMK VALUE		1,207.00
6500000	361400	GAIN OR LOSS ON INVESTMENT		69.00
6500000	361400	GAIN OR LOSS ON INVESTMENT		106.00
Total			**97,656.00**	**97,656.00**

Adjusting Journal Entries JE # 19
To record FY25 depreciation

4005363	525905	DEPRECIATION	6,366,300.00	
4405350	525905	DEPRECIATION	79,379.00	
4415350	525905	DEPRECIATION	32,934.00	
4425350	525905	DEPRECIATION	169,928.00	
4435350	525905	DEPRECIATION	101,324.00	
4445350	525905	DEPRECIATION	183,223.00	
4455350	525905	DEPRECIATION	218,201.00	
4465350	525905	DEPRECIATION	23,502.00	
4475350	525905	DEPRECIATION	3,504.00	
4485350	525905	DEPRECIATION	118,627.00	
4495350	525905	DEPRECIATION	194,556.00	
4505350	525905	DEPRECIATION	181,351.00	
4515350	525905	DEPRECIATION	80,570.00	
4525350	525905	DEPRECIATION	29,747.00	
4535350	525905	DEPRECIATION	58,697.00	
4545350	525905	DEPRECIATION	103,138.00	
4555350	525905	DEPRECIATION	66,499.00	
4565350	525905	DEPRECIATION	252,582.00	
9005190	525905	DEPRECIATION	8,367,148.00	
4000000	163900	ACCUMULATED DEPRECIATION		259,542.00
4000000	165905	ACCUMULATED DEPR IMPV OTH BLD		3,263,300.00
4000000	165910	ACCUMULATED DEPR T&D		290,143.00
4000000	167905	ACCUMULATED DEPR FURN/EQUIP		2,346,061.00
4000000	167910	ACCUMULATED DEPR VEHICLES		207,254.00
4400000	165910	ACCUMULATED DEPR T&D		79,379.00
4410000	165910	ACCUMULATED DEPR T&D		32,934.00
4420000	165910	ACCUMULATED DEPR T&D		169,928.00
4430000	165910	ACCUMULATED DEPR T&D		101,324.00
4440000	165910	ACCUMULATED DEPR T&D		183,223.00
4450000	165910	ACCUMULATED DEPR T&D		218,201.00
4460000	165910	ACCUMULATED DEPR T&D		23,502.00
4470000	165910	ACCUMULATED DEPR T&D		3,504.00
4480000	165910	ACCUMULATED DEPR T&D		118,627.00
4490000	165910	ACCUMULATED DEPR T&D		194,556.00
4500000	165910	ACCUMULATED DEPR T&D		181,351.00
4510000	165910	ACCUMULATED DEPR T&D		80,570.00
4520000	165910	ACCUMULATED DEPR T&D		29,747.00
4530000	165910	ACCUMULATED DEPR T&D		58,697.00
4540000	165910	ACCUMULATED DEPR T&D		103,138.00
4550000	165910	ACCUMULATED DEPR T&D		66,499.00
4560000	165910	ACCUMULATED DEPR T&D		252,582.00
9000000	163900	ACCUMULATED DEPRECIATION		1,275,641.00
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD		5,001,997.00
9000000	167905	ACCUMULATED DEPR FURN/EQUIP		1,439,724.00
9000000	167910	ACCUMULATED DEPR VEHICLES		649,786.00
Total			**16,631,210.00**	**16,631,210.00**

Adjusting Journal Entries JE # 20
To move asset balances to the correct account

4000000	277000	INVESTMENT IN FIXED ASSETS	1,005,453.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	9,458.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	249,285.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	178,747.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	266,448.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	136,634.00	
4000000	381030	TRANSFERS IN - WTR & SWR FD		1,005,453.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		9,458.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		249,285.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		178,747.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		266,448.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		136,634.00
Total			**1,846,025.00**	**1,846,025.00**

Adjusting Journal Entries JE # 21
To record capital asset offset adjustment

4305360	525855	TRANSFERS OUT-CIP	1,642,153.00	
4315360	525855	TRANSFERS OUT-CIP	2,849,306.00	
4305360	699999	CAPITAL OUTLAY OFFSET		1,642,153.00
4315360	699999	CAPITAL OUTLAY OFFSET		2,849,306.00
Total			**4,491,459.00**	**4,491,459.00**

Adjusting Journal Entries JE # 22
To record FY25 Asset Maintanence

4000000	277000	INVESTMENT IN FIXED ASSETS	9,458.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	115,939.00	
4000000	381030	TRANSFERS IN - WTR & SWR FD		9,458.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		115,939.00
Total			**125,397.00**	**125,397.00**

Adjusting Journal Entries JE # 23
To reverse incorrect entries

4000000	381030	TRANSFERS IN - WTR & SWR FD	1,005,453.00	
4000000	381030	TRANSFERS IN - WTR & SWR FD	9,458.00	
4000000	277000	INVESTMENT IN FIXED ASSETS		1,005,453.00
4000000	277000	INVESTMENT IN FIXED ASSETS		9,458.00
Total			**1,014,911.00**	**1,014,911.00**

Adjusting Journal Entries JE # 24
To move depreciation from net investment in capital assets to transfers in

4000000	277000	INVESTMENT IN FIXED ASSETS	4,691.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	3,333.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	28,047.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	16,250.00	
4000000	277000	INVESTMENT IN FIXED ASSETS	6,080.00	
4000000	381030	TRANSFERS IN - WTR & SWR FD		4,691.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		3,333.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		28,047.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		16,250.00
4000000	381030	TRANSFERS IN - WTR & SWR FD		6,080.00
Total			**58,401.00**	**58,401.00**

Adjusting Journal Entries JE # 25
To record FY25 governmental funds asset maintanence

9000000	163900	ACCUMULATED DEPRECIATION	2,011.00	
9000000	163900	ACCUMULATED DEPRECIATION	1,061.00	
9000000	163900	ACCUMULATED DEPRECIATION	710.00	
9000000	163900	ACCUMULATED DEPRECIATION	708.00	
9000000	163900	ACCUMULATED DEPRECIATION	549.00	
9000000	163900	ACCUMULATED DEPRECIATION	207.00	
9000000	163900	ACCUMULATED DEPRECIATION	98.00	
9000000	164900	INFRASTRUCTURE	72,393.00	
9000000	164900	INFRASTRUCTURE	76,427.00	
9000000	164900	INFRASTRUCTURE	9,941.00	
9000000	164900	INFRASTRUCTURE	9,917.00	
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD	354.00	
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD	258.00	
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD	62.00	
9000000	166905	EQUIPMENT AND FURNITURE	5,176.00	
9000000	166905	EQUIPMENT AND FURNITURE	16,470.00	
9000000	166905	EQUIPMENT AND FURNITURE	17,420.00	
9000000	166905	EQUIPMENT AND FURNITURE	8,270.00	
9000000	161900	LAND		72,393.00
9000000	161900	LAND		76,427.00
9000000	161900	LAND		9,941.00
9000000	161900	LAND		9,917.00
9000000	162900	BUILDINGS		16,470.00
9000000	162900	BUILDINGS		17,420.00
9000000	162900	BUILDINGS		8,270.00
9000000	163900	ACCUMULATED DEPRECIATION		354.00
9000000	163900	ACCUMULATED DEPRECIATION		258.00
9000000	164900	INFRASTRUCTURE		5,176.00
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD		2,011.00
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD		1,061.00
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD		710.00
9000000	165905	ACCUMULATED DEPR IMPV OTH BLD		708.00
9000000	167905	ACCUMULATED DEPR FURN/EQUIP		62.00
9000000	167905	ACCUMULATED DEPR FURN/EQUIP		549.00
9000000	167905	ACCUMULATED DEPR FURN/EQUIP		207.00
9000000	167905	ACCUMULATED DEPR FURN/EQUIP		98.00
Total			**222,032.00**	**222,032.00**

Adjusting Journal Entries JE # 27
To record FY25 disposals

4000000 167905	ACCUMULATED DEPR FURN/EQUIP	4,525.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	5,207.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	1,874.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	2,090.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	2,424.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	2,107.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	3,130.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	3,262.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	4,241.00	
4000000 167905	ACCUMULATED DEPR FURN/EQUIP	8,649.00	
4000000 167910	ACCUMULATED DEPR VEHICLES	119,314.00	
4000000 167910	ACCUMULATED DEPR VEHICLES	43,500.00	
4000000 167910	ACCUMULATED DEPR VEHICLES	17,308.00	
4000000 381030	TRANSFERS IN - WTR & SWR FD	187.00	
4000000 381030	TRANSFERS IN - WTR & SWR FD	10,986.00	
9000000 167905	ACCUMULATED DEPR FURN/EQUIP	13,150.00	
9000000 167905	ACCUMULATED DEPR FURN/EQUIP	2,403.00	
9000000 167905	ACCUMULATED DEPR FURN/EQUIP	1,899.00	
9000000 167905	ACCUMULATED DEPR FURN/EQUIP	3,970.00	
9000000 167905	ACCUMULATED DEPR FURN/EQUIP	1,784.00	
9000000 167910	ACCUMULATED DEPR VEHICLES	269,862.00	
9000000 167910	ACCUMULATED DEPR VEHICLES	20,735.00	
9000000 167910	ACCUMULATED DEPR VEHICLES	47,809.00	
9000000 167910	ACCUMULATED DEPR VEHICLES	37,733.00	
9000000 277000	INVESTMENT IN FIXED ASSETS	97.00	
9000000 277000	INVESTMENT IN FIXED ASSETS	269.00	
9005190 525905	DEPRECIATION	4,576.00	
4000000 166905	EQUIPMENT AND FURNITURE		4,525.00
4000000 166905	EQUIPMENT AND FURNITURE		5,207.00
4000000 166905	EQUIPMENT AND FURNITURE		1,874.00
4000000 166905	EQUIPMENT AND FURNITURE		2,090.00
4000000 166905	EQUIPMENT AND FURNITURE		2,611.00
4000000 166905	EQUIPMENT AND FURNITURE		2,107.00
4000000 166905	EQUIPMENT AND FURNITURE		3,130.00
4000000 166905	EQUIPMENT AND FURNITURE		3,262.00
4000000 166905	EQUIPMENT AND FURNITURE		4,241.00
4000000 166905	EQUIPMENT AND FURNITURE		19,635.00
4000000 166910	VEHICLES		119,314.00
4000000 166910	VEHICLES		43,500.00
4000000 166910	VEHICLES		17,308.00
9000000 166905	EQUIPMENT AND FURNITURE		13,150.00
9000000 166905	EQUIPMENT AND FURNITURE		2,403.00
9000000 166905	EQUIPMENT AND FURNITURE		1,899.00
9000000 166905	EQUIPMENT AND FURNITURE		4,067.00
9000000 166905	EQUIPMENT AND FURNITURE		2,053.00
9000000 166910	VEHICLES		269,862.00
9000000 166910	VEHICLES		20,735.00
9000000 166910	VEHICLES		47,809.00
9000000 166910	VEHICLES		37,733.00
9000000 167910	ACCUMULATED DEPR VEHICLES		4,576.00
Total		**633,091.00**	**633,091.00**

Adjusting Journal Entries JE # 28
To adjust Capital Asset Offset to balance transfers

4305360 699999	CAPITAL OUTLAY OFFSET	66,673.00	
4305360 699999	CAPITAL OUTLAY OFFSET	11,173.00	
4315360 699999	CAPITAL OUTLAY OFFSET	1,179,512.00	
4305360 525855	TRANSFERS OUT-CIP		66,673.00
4305360 525855	TRANSFERS OUT-CIP		11,173.00
4315360 525855	TRANSFERS OUT-CIP		1,179,512.00
Total		**1,257,358.00**	**1,257,358.00**

Adjusting Journal Entries JE # 29
To book FY25 asset maintenance

9000000 167905	ACCUMULATED DEPR FURN/EQUIP	1,279.00	
9000000 277000	INVESTMENT IN FIXED ASSETS	349.00	
9000000 166905	EQUIPMENT AND FURNITURE		1,628.00
Total		**1,628.00**	**1,628.00**

Adjusting Journal Entries JE # 30
To adjust compensated absences balances to corrected schedule

4005363 501210	NON-BARGAINING UNIT WAGES	12,050.00	
9500000 210000	COMPENSATED ABSENC CURRENT	74,477.00	
4000000 210000	COMPENSATED ABSENC CURRENT		12,050.00
9500000 181000	AMOUNT TO BE PROVIDED		74,477.00
Total		**86,527.00**	**86,527.00**

Adjusting Journal Entries JE # 31
To correct ARA Core Property balance adjustment originally posted to expense in error

6500000 115000	ACCOUNTS RECEIVABLE	97,550.00	
6505180 523600	PENSION BENEFITS		97,550.00
Total		**97,550.00**	**97,550.00**

Adjusting Journal Entries JE # 32
To record FY25 IBNR Adjustment

5000000 229005	ESTIMATED LIABILITY - SELF-INS	261,117.00	
5005190 524520	INSURANCE CLAIMS PAID		261,117.00
Total		**261,117.00**	**261,117.00**

Adjusting Journal Entries JE # 34
To adjust DI/DO ending balances to agree to pension & OPEB actuarial reports.

9500000 154100	DEFERRED PENSION CHARGES	5,067,155.00	
9500000 181000	AMOUNT TO BE PROVIDED	2,971,534.00	
9500000 223100	DEFERRED PENSION REVENUE		8,038,689.00
Total		**8,038,689.00**	**8,038,689.00**

Adjusting Journal Entries JE # 37
To capitalize two trucks not picked up in initial PBC capital asset assessment.

4000000 166910	VEHICLES	45,568.00	
4000000 166910	VEHICLES	40,116.00	
4000000 381030	TRANSFERS IN - WTR & SWR FD		45,568.00
4000000 381030	TRANSFERS IN - WTR & SWR FD		40,116.00
Total		**85,684.00**	**85,684.00**

Adjusting Journal Entries JE # 38
To record depreciation related to two trucks not capitalized in intitial PBC capital asset assessment.

4005363 525905	DEPRECIATION	2,278.00	
4005363 525905	DEPRECIATION	2,674.00	
4000000 167910	ACCUMULATED DEPR VEHICLES		2,278.00
4000000 167910	ACCUMULATED DEPR VEHICLES		2,674.00
Total		**4,952.00**	**4,952.00**

Adjusting Journal Entries JE # 39
To adjust capital asset offset account for items recorded in capital outlay accounts that were not capitalized in FY25.

4305360 525855	TRANSFERS OUT-CIP	362,506.00	
4305360 699999	CAPITAL OUTLAY OFFSET		362,506.00
Total		**362,506.00**	**362,506.00**

Adjusting Journal Entries JE # 40
To adjust governmental-wide A/D differences between accounts carried from prior years to align with ACFR footnote.

9000000 167905	ACCUMULATED DEPR FURN/EQUIP	366,448.00	
9000000 163900	ACCUMULATED DEPRECIATION		13,428.00
9000000 165905	ACCUMULATED DEPR IMPV OTH BLD		353,020.00
Total		**366,448.00**	**366,448.00**

Adjusting Journal Entries JE # 43
To recognize deferred revenue and AR for grant #L0069

3000000 133000	DUE FROM OTHER GOVERNMENTS	11,598.00	
3000000 223000	DEFERRED REVENUE		11,598.00
Total		**11,598.00**	**11,598.00**

Adjusting Journal Entries JE # 44
To adjust governmental capital assets balance to agree to rollforward amounts

9000000 164900	INFRASTRUCTURE	5,039.00	
9000000 166910	VEHICLES	3,433.00	
9000000 162900	BUILDINGS		3,433.00
9000000 277000	INVESTMENT IN FIXED ASSETS		5,039.00
Total		**8,472.00**	**8,472.00**

Adjusting Journal Entries JE # 45
To remove amounts for grant receivables and revenue recorded in prior FYs that is not expected to be received.

1000000 331205	FEDERAL GRANT-FIRE	29,955.00	
1000000 331500	FEDERAL GRANT-DISASTER RELIEF	963.00	
1000000 334500	STATE GRANT-DISASTER RELIEF	53.00	
1000000 133000	DUE FROM OTHER GOVERNMENTS		29,955.00
1000000 133000	DUE FROM OTHER GOVERNMENTS		1,016.00
Total		**30,971.00**	**30,971.00**

Adjusting Journal Entries JE # 47
To correct capital outlay transfers in the enterprise funds.

4001000 364000	DISPOSITION OF FIXED ASSETS	11,173.00	
4305360 525855	TRANSFERS OUT-CIP	45,568.00	
4305360 525855	TRANSFERS OUT-CIP	40,116.00	
4305360 699999	CAPITAL OUTLAY OFFSET	362,506.00	
4000000 381030	TRANSFERS IN - WTR & SWR FD		11,173.00
4305360 525855	TRANSFERS OUT-CIP		362,506.00
4305360 699999	CAPITAL OUTLAY OFFSET		45,568.00
4305360 699999	CAPITAL OUTLAY OFFSET		40,116.00
Total		**459,363.00**	**459,363.00**

Adjusting Journal Entries JE # 49
To book revenue received from Sarasota for Mutual Aid Work

1000000 133000	DUE FROM OTHER GOVERNMENTS	34,101.00	
1000000 334500	STATE GRANT-DISASTER RELIEF		34,101.00
Total		**34,101.00**	**34,101.00**

Adjusting Journal Entries JE # 50
To reverse duplicate entry to offset asset dispositions.

4305360 525855	TRANSFERS OUT-CIP	11,173.00	
4305360 699999	CAPITAL OUTLAY OFFSET		11,173.00
Total		**11,173.00**	**11,173.00**

Adjusting Journal Entries JE # 51
PBC - To record GSAB 87 Leases

0010000 584010	CAPITAL OUTLAY RIGHT TO USE	236,880.00	
0010000 710000	PRINCIPAL	57,421.00	
0010000 720000	INTEREST	2,929.00	
4000000 168930	RIGHT TO USE ASSET - EQUIPMENT	4,037.00	
4000000 168935	AMORTZN - RTUA - EQUIPMENT	2,789.00	
4000000 525920	AMORT RIGHT TO USE ASSET	3,986.00	
4000000 720000	INTEREST	99.00	
9000000 168910	RIGHT TO USE ASSET - BUILDINGS	14,767.00	
9000000 168930	RIGHT TO USE ASSET - EQUIPMENT	222,113.00	
9000000 168935	AMORTZN - RTUA - EQUIPMENT	9,871.00	
9005190 525920	AMORT RIGHT TO USE ASSET	68,702.00	
9500000 181000	AMOUNT TO BE PROVIDED	131,589.00	
0010000 155005	PREPAID DOCK LEASE		12,798.00
0010000 383110	LEASE PROCEEDS RIGHT TO USE		189,010.00
0015190 524400	RENTAL & LEASES		2,254.00
0015210 524400	RENTAL & LEASES		984.00
0015210 524400	RENTAL & LEASES		985.00
0015210 524400	RENTAL & LEASES		3,447.00
0015210 525200	OPERATING SUPPLIES		77,667.00
0015410 524400	RENTAL & LEASES		6,635.00
0015720 524400	RENTAL & LEASES		3,450.00
4000000 168930	RIGHT TO USE ASSET - EQUIPMENT		2,789.00
4000000 168935	AMORTZN - RTUA - EQUIPMENT		3,986.00
4000000 225010	LEASE LIABILITY ST - RTUA		51.00
4005331 524400	RENTAL & LEASES		2,855.00
4005331 524400	RENTAL & LEASES		1,230.00
9000000 168915	AMORTZN - RTUA - BUILDINGS		1,948.00
9000000 168930	RIGHT TO USE ASSET - EQUIPMENT		9,871.00
9000000 168935	AMORTZN - RTUA - EQUIPMENT		66,754.00
9000000 277000	INVESTMENT IN FIXED ASSETS		236,880.00
9500000 225010	LEASE LIABILITY ST - RTUA		43,774.00
9500000 225910	LEASE LIABILITY LT - RTUA		87,815.00
Total		**755,183.00**	**755,183.00**

Adjusting Journal Entries JE # 52
PBC - To Record GASB 96 SBITA

0010000	584020	CAPITAL OUTLAY SUBSCRIPTION	663,982.00	
0010000	710000	PRINCIPAL	305,713.00	
0010000	720000	INTEREST	23,046.50	
1010000	101000	CASH IN BANK	28,092.32	
4000000	159000	SUBSCRIPTION ASSET	259,727.00	
4000000	525930	AMORTIZATION SUBSCRIPTIONS	117,612.00	
4000000	720000	INTEREST	10,210.00	
8000000	271001	EQ IN POOLED CASH GF	28,092.32	
9000000	159000	SUBSCRIPTION ASSET	663,982.00	
9005190	525930	AMORTIZATION SUBSCRIPTIONS	324,722.00	
9500000	181000	AMOUNT TO BE PROVIDED	358,268.00	
0010000	101000	CASH IN BANK		28,092.32
0010000	383120	LEASE PROCEEDS SUBSCRIPTIONS		663,982.00
0015160	525225	OPERATING SUPP - IT		147,484.72
0015160	525225	OPERATING SUPP - IT		112,279.55
0015191	525225	OPERATING SUPP - IT		38,857.76
0015720	525225	OPERATING SUPP - IT		2,045.15
1015240	525225	OPERATING SUPP - IT		28,092.32
4000000	159050	ACCUMULATED AMORT SUBSCRIPTION		117,612.00
4000000	240000	SUBSCRIPTION LIABILITY - ST		55,541.00
4000000	240900	SUBSCRIPTION LIABILITY - LT		115,634.00
4005363	525225	OPERATING SUPP - IT		98,762.00
8000000	271101	EQ IN POOLED CASH BUILDING		28,092.32
9000000	159050	ACCUMULATED AMORT SUBSCRIPTION		324,722.00
9000000	277000	INVESTMENT IN FIXED ASSETS		663,982.00
9500000	240000	SUBSCRIPTION LIABILITY - ST		152,697.00
9500000	240900	SUBSCRIPTION LIABILITY - LT		205,571.00
Total			**2,783,447.14**	**2,783,447.14**

Adjusting Journal Entries JE # 53
CLA Adjustement to AJE #51 and 52 for proceeds and principal amounts being overstated

0010000	383110	LEASE PROCEEDS RIGHT TO USE	5,582.00	
0010000	383120	LEASE PROCEEDS SUBSCRIPTIONS	146,980.00	
0010000	710000	PRINCIPAL		146,980.00
0010000	710000	PRINCIPAL		5,582.00
Total			**152,562.00**	**152,562.00**
		Total Adjusting Journal Entries	**81,019,923.14**	**81,019,923.14**
		Total All Journal Entries	**81,019,923.14**	**81,019,923.14**