

# Anastasia Mosquito Control District

of St. Johns County

[www.amcdsjc.org](http://www.amcdsjc.org)



District Board Meeting

**May 11, 2023**

Thursday at

**5:00 P.M**

# ANASTASIA MOSQUITO CONTROL DISTRICT ST. JOHNS COUNTY



PROPOSED AGENDA  
Thursday, May 11, 2023  
5:00 P.M.

## **Invocation and Pledge:** *Commissioner*

## **Consent Items: APPROVAL OF:**

1. Treasurer's Report
2. Vouchers (*Cancelled Checks*)
3. Chemical Inventory
4. Minutes: Regular Board Meeting, April 13, 2023 at 5:00 P.M.
5. SIT Working Group Meeting and National Mosquito Control Awareness Week and Open House June 22<sup>nd</sup>

## **Unfinished Business:**

1. Annual Auditor Report for FY21/22 Ppt. ~ Julieanne Klein (20 min)
2. Aviation Insurance ~ Mr. Smith & Mr. Weaver (10 min)
3. Monthly Budget Analysis ~ Mr. Hanna (5 min)
4. Budget Amendment ~Mr. Hanna (5 min)

## **New Business:**

1. Discussion and Approval of District Investment Policy ~ Dr. Xue (10 min)
2. AMCA's DC Legislation Update & Talking Points ~ Dr. Xue and Commissioner Becker (10 min)

## **Reports**

1. Director
2. Attorney

## **Commissioner Comments:**

## **Attachments:** FOR INFORMATION PURPOSES ONLY

1. None



# Consents

ANASTASIA MOSQUITO CONTROL DISTRICT OF ST. JOHNS COUNTY

TREASURER'S REPORT

April 2023 Reconcile

Report for May 2023 Meeting

Cash Balances Ending: 4/30/23

Local Fund	\$	3,022,668.97	
S.B.A. Investment Fund	\$	8,697,631.71	
Bank of America	\$	226,250.41	(E-Pay Account)
<b>Total Funds as of 04/30/23</b>	<b>\$</b>	<b>11,946,551.09</b>	

Source of Income Local/ SBA Fund: 4/30/23

Local Fund- Taxes	\$	7,796.51	(Gross before Commission),
SBA Fund- Ret. On Invest.	\$	33,544.55	
Local Fund - Interest	\$	3,019.36	
Grant Money	\$	24,000.00	Lamplight Farms
Post Workshop ReCeipts	\$	241.54	
Dormatory Rent	\$	1,455.58	
FEMA Money, Hurricane Ian	\$	81,266.87	
<b>Total Deposits by 04/30/23</b>	<b>\$</b>	<b>151,324.41</b>	

CHEMICAL & INSECTICIDE INVENTORY

Report for May 2023 Meeting

Summary

VOUCHERS PRESENTED

Report for May 2023 Meeting

Local Fund      Several

## Anastasia Mosquito Control District

### VOUCHERS (Electronic Bill Pay & Canceled Checks)

From 04/01/2023 through 04/30/23

Date	Num	Name	Memo	Clr	Amount	Balance
<b>110 - Wells Fargo Bank - Local</b>						4,837,906.76
<b>110-A - QuickBooks Bill Pay</b>						-8,924,378.32
Total 110-A - QuickBooks Bill Pay						-8,924,378.32
<b>110 - Wells Fargo Bank - Local - Other</b>						13,762,285.08
04/01/2023	9-#4...	Workshop reimb	Corona, Caleb, MGK, Invoic...	X	144.27	13,762,429.35
04/01/2023	9-#4...	Workshop reimb	Doyle, Michael, dhhs.nc.gov...	X	144.27	13,762,573.62
04/01/2023	9-#4...	Workshop reimb	Bocce, Brissa, paid via Stev...	X	47.76	13,762,621.38
04/01/2023	9-#4...	Workshop reimb	Eisenstadt, William	X	47.76	13,762,669.14
04/03/2023	8344	A3 Communications (former...	Invoice #114850	X	-3,551.22	13,759,117.92
04/03/2023	8345	Sunbelt Rentals	Invoice #130726471-0008	X	-806.92	13,758,311.00
04/03/2023	8346	Uli Bernier	Adjunct Position	X	-1,102.32	13,757,208.68
04/03/2023	Dire...	Catherine Brandhorst	April 2023, Commissioner S...	X	-100.00	13,757,108.68
04/03/2023	Dire...	Gayle Gardner	April 2023, Commissioner S...	X	-100.00	13,757,008.68
04/03/2023	Dire...	Panagiota Becker	April 2023, Commissioner S...	X	-100.00	13,756,908.68
04/03/2023	Dire...	Martha Gleason	April 2023, Commissioner S...	X	-100.00	13,756,808.68
04/03/2023	Dire...	Gina LeBlanc	April 2023, Commissioner S...	X	-100.00	13,756,708.68
04/05/2023	8347	Stephen Dobson, PhD	Travel Reimbursements	X	-3,331.28	13,753,377.40
04/05/2023	9-#4...	Defense Dept	Grant Money 02/01/23 thru ...	X	25,683.21	13,779,060.61
04/05/2023	9-#4...	Gunter Muller	WIRE Pmt. Reimbursement ...	X	-3,431.93	13,775,628.68
04/06/2023	9-#4...	Dennis Hollingsworth	Tax Dist. #6 Interest Earned	X	5,649.46	13,781,278.14
04/06/2023	8348	Faye Goolrick	Service received in: March	X	-3,150.00	13,778,128.14
04/10/2023	8349	Shutterstock, Inc.	Invoice #C100492210	X	-10,000.00	13,768,128.14
04/10/2023	8350	Aqua Solutions, Inc.	Invoice #2204267	X	-18,781.97	13,749,346.17
04/10/2023		Wells Fargo	Deposit	X	3,019.36	13,752,365.53
04/11/2023	9-#4...	Kai Blore	Shipping Tape Reimb.	X	-28.09	13,752,337.44
04/11/2023	ACH...	Paypal	Online IT Service Fee	X	-1.99	13,752,335.45
04/11/2023	9-#4...	Asghar Talbalaghi	Visiting Scientist Reimburse...	X	-1,829.97	13,750,505.48
04/12/2023	WIRE	Bell Helicopter Miami, Inc.	Cust. ID#14249	X	-2,777.25	13,747,728.23
04/12/2023	Pho...	Bank of America	4356 2200 0207 4579	X	-38,964.54	13,708,763.69
04/12/2023	9-#4...	Lamplight Farms, Inc.	Lamplight Cage Testing, 25...	X	24,000.00	13,732,763.69
04/12/2023	9-#4...	SBA	Transfer	X	-1,500,000.00	12,232,763.69
04/13/2023	9-#4...	Payroll	Taxes Withheld	X	-19,015.20	12,213,748.49
04/13/2023	9-#4...	Payroll	Bank Account, Other	X	-1,412.00	12,212,336.49
04/13/2023	9-#4...	Payroll	Credit Union	X	-1,000.00	12,211,336.49
04/13/2023	9-#4...	Payroll	Net Pay to Bank	X	-56,365.18	12,154,971.31
04/13/2023	Bill.c...	Advance Auto Parts	https://app01.us.bill.com/Bill...	X	-59.12	12,154,912.19
04/13/2023	Bill.c...	FPL - EOC DR-Main33191	https://app01.us.bill.com/Bill...	X	-1,904.06	12,153,008.13
04/13/2023	Bill.c...	FPL - EOC DR - Research-4...	https://app01.us.bill.com/Bill...	X	-1,374.30	12,151,633.83
04/13/2023	Bill.c...	A/C Designs	https://app01.us.bill.com/Bill...	X	-94.50	12,151,539.33
04/13/2023	Bill.c...	CINTAS- 120 EOC- MAIN	https://app01.us.bill.com/Bill...	X	-362.40	12,151,176.93
04/13/2023	Bill.c...	St. Johns County Solid Waste	https://app01.us.bill.com/Bill...	X	-18.05	12,151,158.88
04/13/2023	Bill.c...	United Concordia	https://app01.us.bill.com/Bill...	X	-1,997.23	12,149,161.65
04/13/2023	Bill.c...	Guardian Fueling Technolog...	https://app01.us.bill.com/Bill...	X	-1,516.33	12,147,645.32
04/13/2023	Bill.c...	Burchfield Electric, Inc.	https://app01.us.bill.com/Bill...	X	-640.00	12,147,005.32
04/13/2023	8351	NLINDAHL Design LLC	Invoice #2304	X	-4,162.50	12,142,842.82
04/13/2023	8352	Artistic Contractors, Inc.	Service received in : Januar...	X	-16,325.00	12,126,517.82
04/13/2023	9-#4...	Steven Peper	Lowes, Sentinel Chicken Su...	X	-101.23	12,126,416.59
04/13/2023	Dire...	VyStar Credit Union	HSA Funding Olivia Sydes 2...	X	-2,700.00	12,123,716.59
04/14/2023	9-#4...	Payroll	Taxes Withheld	X	-2.68	12,123,713.91
04/14/2023	9-#4...	Payroll	Bank Account, Other	X	0.00	12,123,713.91
04/14/2023	9-#4...	Payroll	Credit Union	X	0.00	12,123,713.91
04/14/2023	9-#4...	Payroll	Net Pay to Bank	X	-15.63	12,123,698.28
04/14/2023	9-#4...	Workshop reimb	Workshop Reimb. & Dorm ...	X	627.09	12,124,325.37
04/14/2023	Bill.c...	LOCALIQ	https://app01.us.bill.com/Bill...	X	-40.80	12,124,284.57
04/14/2023	Bill.c...	LOCALIQ Florida	https://app01.us.bill.com/Bill...	X	-46.24	12,124,238.33
04/14/2023	Bill.c...	UHS Premium Billing	https://app01.us.bill.com/Bill...	X	-225.81	12,124,012.52
04/14/2023	9-#4...	Wells Fargo	Bill Manager 04/14/23 Paya...	X	312.85	12,124,325.37
04/14/2023	9-#4...	Wells Fargo	Bill Manager 04/14/23 Paya...	X	-312.85	12,124,012.52
04/18/2023	Bill.c...	COMCAST TV-Internet - 12...	https://app01.us.bill.com/Bill...	X	-623.10	12,123,389.42
04/18/2023	Bill.c...	Comcast Business -Phone 1...	https://app01.us.bill.com/Bill...	X	-504.04	12,122,885.38
04/18/2023	Bill.c...	Sunbelt Rentals	https://app01.us.bill.com/Bill...	X	-2,357.75	12,120,527.63
04/18/2023	Bill.c...	Target Specialty Products	https://app01.us.bill.com/Bill...	X	-2,123.10	12,118,404.53
04/18/2023	Bill.c...	Veseris (Formerly Univar)	https://app01.us.bill.com/Bill...	X	-2,520.00	12,115,884.53
04/18/2023	Bill.c...	Clarke Mosquito Products, I...	https://app01.us.bill.com/Bill...	X	-37,893.78	12,077,990.75
04/18/2023	9-#4...	Wells Fargo	Bill Manager 04/18/23 Paya...	X	46,021.77	12,124,012.52
04/18/2023	9-#4...	Wells Fargo	Bill Manager 04/18/23 Paya...	X	-46,021.77	12,077,990.75
04/19/2023	Bill.c...	Cintas Fire Protection	https://app01.us.bill.com/Bill...	X	-2,175.00	12,075,815.75

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05/02/23

Accrual Basis

## Anastasia Mosquito Control District VOUCHERS (Electronic Bill Pay & Canceled Checks) From 04/01/2023 through 04/30/23

Date	Num	Name	Memo	Clr	Amount	Balance
04/19/2023	9-#4...	FEMA	FEMA, Hurricane Ian	X	81,266.87	12,157,082.62
04/19/2023	9-#4...	Wells Fargo	Bill Manager 04/19/23 Paya...	X	2,175.00	12,159,257.62
04/19/2023	9-#4...	Wells Fargo	Bill Manager 04/19/23 Paya...	X	-2,175.00	12,157,082.62
04/19/2023	9-#4...	REIMBURSEMENT	Duett, Xue, McDuffie	X	-774.56	12,156,308.06
04/19/2023	9-#4...	Redya Naik B	Visiting Scientist Reimburse...	X	-100.00	12,156,208.06
04/19/2023	WIRE	Aerial Titan, Inc.	Invoice #13635	X	-54,000.00	12,102,208.06
04/20/2023	9-#4...	Dennis Hollingsworth	Delinq. Distrib. #2 Prior Year...	X	2,102.54	12,104,310.60
04/20/2023	9-#4...	Redya Naik B	Visiting Scientist Reimburse...	X	-2,000.00	12,102,310.60
04/21/2023	Bill.c...	Verizon Wireless Cell Phones	https://app01.us.bill.com/Bill...	X	-1,099.44	12,101,211.16
04/21/2023	Bill.c...	Guardian	https://app01.us.bill.com/Bill...	X	-364.62	12,100,846.54
04/21/2023	Bill.c...	Staples Credit Plan	https://app01.us.bill.com/Bill...	X	-229.95	12,100,616.59
04/21/2023	Bill.c...	Florida Pest Control	https://app01.us.bill.com/Bill...	X	-53.50	12,100,563.09
04/21/2023	Bill.c...	American Crossroads Appar...	https://app01.us.bill.com/Bill...	X	-224.00	12,100,339.09
04/21/2023	9-#4...	Wells Fargo	Bill Manager 04/21/23 Paya...	X	1,971.51	12,102,310.60
04/21/2023	9-#4...	Wells Fargo	Bill Manager 04/21/23 Paya...	X	-1,971.51	12,100,339.09
04/24/2023	8353	Compass Group Inc.	Work done:Various Month		-1,745.40	12,098,593.69
04/24/2023	8354	Compass Group Inc.	Work done: Various times		-18,222.36	12,080,371.33
04/24/2023	Bill.c...	Happy Heart Farms	https://app01.us.bill.com/Bill...	X	-937.50	12,079,433.83
04/24/2023	9-#4...	Wells Fargo	Bill Manager 04/24/23 Paya...	X	937.50	12,080,371.33
04/24/2023	9-#4...	Wells Fargo	Bill Manager 04/24/23 Paya...	X	-937.50	12,079,433.83
04/25/2023	9-#4...	REIMBURSEMENT	Blore, Bruner, Peper, Qualls...	X	-1,880.68	12,077,553.15
04/25/2023	WIRE	H.E.R.O.S.	Aerial Parts	X	-1,150.00	12,076,403.15
04/25/2023	9-#4...	Muhammad Farooq	Travel Vaccine for Africa, "M...	X	-290.00	12,076,113.15
04/26/2023	9-#4...	Florida Retirement System	FRS April 2023, Employer C...	X	-25,847.76	12,050,265.39
04/26/2023	8355	Burchfield Electric, Inc.	Service received in: April		-1,700.00	12,048,565.39
04/26/2023	8356	Carrier Enterprise, LLC	Invoice #5129791-00		-6,785.00	12,041,780.39
04/26/2023	8357	Communication Solutions, L...	Invoice #46645		-2,902.72	12,038,877.67
04/27/2023	9-#4...	Payroll	Taxes Withheld	X	-18,431.34	12,020,446.33
04/27/2023	9-#4...	Payroll	Bank Account, Other	X	-1,962.00	12,018,484.33
04/27/2023	9-#4...	Payroll	Credit Union	X	-1,300.00	12,017,184.33
04/27/2023	9-#4...	Payroll	Net Pay to Bank	X	-53,159.51	11,964,024.82
04/27/2023	8358	ULINE	Cust. #8309802		-1,634.48	11,962,390.34
04/27/2023	Pho...	Bank of America	4356 2200 0207 4579	X	-1,894.07	11,960,496.27
04/27/2023	ACH...	Paypal		X	-694.38	11,959,801.89
04/28/2023	Bill.c...	St. Johns County Utility Dep...	https://app01.us.bill.com/Bill...	X	-509.69	11,959,292.20
04/28/2023	Bill.c...	Love Motorsports	https://app01.us.bill.com/Bill...	X	-12,528.20	11,946,764.00
04/28/2023	Bill.c...	Automotive Lift Experts, LLC	https://app01.us.bill.com/Bill...	X	-1,920.00	11,944,844.00
04/28/2023	Bill.c...	COPYFAX	https://app01.us.bill.com/Bill...	X	-319.52	11,944,524.48
04/30/2023	9-#4...	Per Diems	Reverse of GJE 9-#422 -- R...	X	2,523.81	11,947,048.29
04/30/2023	9-#4...	Wells Fargo	Balance Adjustment	X	-1.00	11,947,047.29
Total 110 · Wells Fargo Bank - Local - Other					-1,815,237.79	11,947,047.29
Total 110 · Wells Fargo Bank - Local					-1,815,237.79	3,022,668.97
<b>TOTAL</b>					<b>-1,815,237.79</b>	<b>3,022,668.97</b>

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05/02/23

**Anastasia Mosquito Control District**  
**Reconciliation Summary**  
**110 · Wells Fargo Bank - Local, Period Ending 04/30/2023**

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	<u>Apr 30, 23</u>
Beginning Balance	4,946,766.41
Cleared Transactions	
Checks and Payments - 87 items	-2,087,782.51
Deposits and Credits - 19 items	196,675.03
Total Cleared Transactions	<u>-1,891,107.48</u>
Cleared Balance	<u>3,055,658.93</u>
Uncleared Transactions	
Checks and Payments - 6 items	<u>-32,989.96</u>
Total Uncleared Transactions	<u>-32,989.96</u>
Register Balance as of 04/30/2023	<u>3,022,668.97</u>
New Transactions	
Checks and Payments - 5 items	<u>-18,573.76</u>
Total New Transactions	<u>-18,573.76</u>
Ending Balance	<u>3,004,095.21</u>

**Anastasia Mosquito Control District**  
**Reconciliation Detail**  
**110 · Wells Fargo Bank - Local, Period Ending 04/30/2023**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						4,946,766.41
<b>Cleared Transactions</b>						
<b>Checks and Payments - 87 items</b>						
General Journal	03/06/2023	9-#422	Per Diems	X	-2,523.81	-2,523.81
Bill Pmt -Check	03/20/2023	8334	World Electric Suppl...	X	-1,121.13	-3,644.94
Bill Pmt -Check	03/27/2023	8336	Compass Group Inc.	X	-64,187.21	-67,832.15
Bill Pmt -Check	03/27/2023	8339	n8 Creative Studios	X	-10,000.00	-77,832.15
Bill Pmt -Check	03/27/2023	8335	Color Reflections	X	-7,962.00	-85,794.15
Bill Pmt -Check	03/27/2023	8337	Festhaus	X	-4,500.00	-90,294.15
Bill Pmt -Check	03/28/2023	8340	Creative Graphic De...	X	-7,237.50	-97,531.65
Bill Pmt -Check	03/28/2023	8341	Noland Company	X	-3,828.00	-101,359.65
Bill Pmt -Check	03/29/2023	8342	Aslyn Baringer Prod...	X	-7,500.00	-108,859.65
Bill Pmt -Check	04/03/2023	8344	A3 Communications...	X	-3,551.22	-112,410.87
Bill Pmt -Check	04/03/2023	8346	Uli Bernier	X	-1,102.32	-113,513.19
Bill Pmt -Check	04/03/2023	8345	Sunbelt Rentals	X	-806.92	-114,320.11
General Journal	04/03/2023	Direct ...	Catherine Brandhorst	X	-100.00	-114,420.11
General Journal	04/03/2023	Direct ...	Gayle Gardner	X	-100.00	-114,520.11
General Journal	04/03/2023	Direct ...	Gina LeBlanc	X	-100.00	-114,620.11
General Journal	04/03/2023	Direct ...	Martha Gleason	X	-100.00	-114,720.11
General Journal	04/03/2023	Direct ...	Panagiota Becker	X	-100.00	-114,820.11
General Journal	04/05/2023	9-#420	Gunter Muller	X	-3,431.93	-118,252.04
Bill Pmt -Check	04/05/2023	8347	Stephen Dobson, PhD	X	-3,331.28	-121,583.32
Bill Pmt -Check	04/06/2023	8348	Faye Goolrick	X	-3,150.00	-124,733.32
Bill Pmt -Check	04/10/2023	8350	Aqua Solutions, Inc.	X	-18,781.97	-143,515.29
Bill Pmt -Check	04/10/2023	8349	Shutterstock, Inc.	X	-10,000.00	-153,515.29
General Journal	04/11/2023	9-#424	Asghar Talbalaghi	X	-1,829.97	-155,345.26
General Journal	04/11/2023	9-#421	Kai Blore	X	-28.09	-155,373.35
Bill Pmt -Check	04/11/2023	ACH ...	Paypal	X	-1.99	-155,375.34
General Journal	04/12/2023	9-#416	SBA	X	-1,500,000.00	-1,655,375.34
Bill Pmt -Check	04/12/2023	Phone...	Bank of America	X	-38,964.54	-1,694,339.88
Bill Pmt -Check	04/12/2023	WIRE	Bell Helicopter Miam...	X	-2,777.25	-1,697,117.13
General Journal	04/13/2023	9-#425	Payroll	X	-56,365.18	-1,753,482.31
General Journal	04/13/2023	9-#425	Payroll	X	-19,015.20	-1,772,497.51
Bill Pmt -Check	04/13/2023	8352	Artistic Contractors, ...	X	-16,325.00	-1,788,822.51
Bill Pmt -Check	04/13/2023	8351	NLINDAHL Design L...	X	-4,162.50	-1,792,985.01
Bill Pmt -Check	04/13/2023	Direct ...	VyStar Credit Union	X	-2,700.00	-1,795,685.01
Bill Pmt -Check	04/13/2023	Bill.com	United Concordia	X	-1,997.23	-1,797,682.24
Bill Pmt -Check	04/13/2023	Bill.com	FPL - EOC DR-Main...	X	-1,904.06	-1,799,586.30
Bill Pmt -Check	04/13/2023	Bill.com	Guardian Fueling Te...	X	-1,516.33	-1,801,102.63
General Journal	04/13/2023	9-#425	Payroll	X	-1,412.00	-1,802,514.63
Bill Pmt -Check	04/13/2023	Bill.com	FPL - EOC DR - Re...	X	-1,374.30	-1,803,888.93
General Journal	04/13/2023	9-#425	Payroll	X	-1,000.00	-1,804,888.93
Bill Pmt -Check	04/13/2023	Bill.com	Burchfield Electric, I...	X	-640.00	-1,805,528.93
Bill Pmt -Check	04/13/2023	Bill.com	CINTAS- 120 EOC- ...	X	-362.40	-1,805,891.33
General Journal	04/13/2023	9-#423	Steven Peper	X	-101.23	-1,805,992.56
Bill Pmt -Check	04/13/2023	Bill.com	A/C Designs	X	-94.50	-1,806,087.06
Bill Pmt -Check	04/13/2023	Bill.com	Advance Auto Parts	X	-59.12	-1,806,146.18
Bill Pmt -Check	04/13/2023	Bill.com	St. Johns County So...	X	-18.05	-1,806,164.23
General Journal	04/14/2023	9-#429		X	-312.85	-1,806,477.08
Bill Pmt -Check	04/14/2023	Bill.com	UHS Premium Billing	X	-225.81	-1,806,702.89
Bill Pmt -Check	04/14/2023	Bill.com	LOCALiQ Florida	X	-46.24	-1,806,749.13
Bill Pmt -Check	04/14/2023	Bill.com	LOCALiQ	X	-40.80	-1,806,789.93
General Journal	04/14/2023	9-#426	Payroll	X	-15.63	-1,806,805.56
General Journal	04/14/2023	9-#426	Payroll	X	-2.68	-1,806,808.24
General Journal	04/18/2023	9-#433		X	-46,021.77	-1,852,830.01
Bill Pmt -Check	04/18/2023	Bill.com	Clarke Mosquito Pro...	X	-37,893.78	-1,890,723.79
Bill Pmt -Check	04/18/2023	Bill.com	Veseris (Formerly U...	X	-2,520.00	-1,893,243.79
Bill Pmt -Check	04/18/2023	Bill.com	Sunbelt Rentals	X	-2,357.75	-1,895,601.54
Bill Pmt -Check	04/18/2023	Bill.com	Target Specialty Pro...	X	-2,123.10	-1,897,724.64
Bill Pmt -Check	04/18/2023	Bill.com	COMCAST TV-Inter...	X	-623.10	-1,898,347.74
Bill Pmt -Check	04/18/2023	Bill.com	Comcast Business -...	X	-504.04	-1,898,851.78
Bill Pmt -Check	04/19/2023	WIRE	Aerial Titan, Inc.	X	-54,000.00	-1,952,851.78
Bill Pmt -Check	04/19/2023	Bill.com	Cintas Fire Protection	X	-2,175.00	-1,955,026.78
General Journal	04/19/2023	9-#432		X	-2,175.00	-1,957,201.78
General Journal	04/19/2023	9-#424	REIMBURSEMENT	X	-774.56	-1,957,976.34
General Journal	04/19/2023	9-#424	Redya Naik B	X	-100.00	-1,958,076.34
General Journal	04/20/2023	9-#424	Redya Naik B	X	-2,000.00	-1,960,076.34
General Journal	04/21/2023	9-#434		X	-1,971.51	-1,962,047.85

Type	Date	Num	Name	Clr	Amount	Balance
Bill Pmt -Check	04/21/2023	Bill.com	Verizon Wireless Ce...	X	-1,099.44	-1,963,147.29
Bill Pmt -Check	04/21/2023	Bill.com	Guardian	X	-364.62	-1,963,511.91
Bill Pmt -Check	04/21/2023	Bill.com	Staples Credit Plan	X	-229.95	-1,963,741.86
Bill Pmt -Check	04/21/2023	Bill.com	American Crossroad...	X	-224.00	-1,963,965.86
Bill Pmt -Check	04/21/2023	Bill.com	Florida Pest Control	X	-53.50	-1,964,019.36
General Journal	04/24/2023	9-#418		X	-937.50	-1,964,956.86
Bill Pmt -Check	04/24/2023	Bill.com	Happy Heart Farms	X	-937.50	-1,965,894.36
General Journal	04/25/2023	9-#424	REIMBURSEMENT	X	-1,880.68	-1,967,775.04
Bill Pmt -Check	04/25/2023	WIRE	H.E.R.O.S.	X	-1,150.00	-1,968,925.04
General Journal	04/25/2023	9-#423	Muhammad Farooq	X	-290.00	-1,969,215.04
General Journal	04/26/2023	9-#417	Florida Retirement S...	X	-25,847.76	-1,995,062.80
General Journal	04/27/2023	9-#435	Payroll	X	-53,159.51	-2,048,222.31
General Journal	04/27/2023	9-#435	Payroll	X	-18,431.34	-2,066,653.65
General Journal	04/27/2023	9-#435	Payroll	X	-1,962.00	-2,068,615.65
Bill Pmt -Check	04/27/2023	Phone...	Bank of America	X	-1,894.07	-2,070,509.72
General Journal	04/27/2023	9-#435	Payroll	X	-1,300.00	-2,071,809.72
Bill Pmt -Check	04/27/2023	ACH ...	Paypal	X	-694.38	-2,072,504.10
Bill Pmt -Check	04/28/2023	Bill.com	Love Motorsports	X	-12,528.20	-2,085,032.30
Bill Pmt -Check	04/28/2023	Bill.com	Automotive Lift Expe...	X	-1,920.00	-2,086,952.30
Bill Pmt -Check	04/28/2023	Bill.com	St. Johns County Uti...	X	-509.69	-2,087,461.99
Bill Pmt -Check	04/28/2023	Bill.com	COPYFAX	X	-319.52	-2,087,781.51
General Journal	04/30/2023	9-#424		X	-1.00	-2,087,782.51
Total Checks and Payments					-2,087,782.51	-2,087,782.51
<b>Deposits and Credits - 19 Items</b>						
General Journal	04/01/2023	9-#424R	Workshop reimb	X	47.76	47.76
General Journal	04/01/2023	9-#424R	Workshop reimb	X	47.76	95.52
General Journal	04/01/2023	9-#424R	Workshop reimb	X	144.27	239.79
General Journal	04/01/2023	9-#424R	Workshop reimb	X	144.27	384.06
General Journal	04/05/2023	9-#476R	Defense Dept	X	25,683.21	26,067.27
General Journal	04/06/2023	9-#424	Dennis Hollingsworth	X	5,649.46	31,716.73
Deposit	04/10/2023		wells Fargo	X	3,019.36	34,736.09
General Journal	04/12/2023	9-#441	Lamplight Farms, Inc.	X	24,000.00	58,736.09
General Journal	04/14/2023	9-#426	Payroll	X		58,736.09
General Journal	04/14/2023	9-#426	Payroll	X		58,736.09
General Journal	04/14/2023	9-#429		X	312.85	59,048.94
General Journal	04/14/2023	9-#427	Workshop reimb	X	627.09	59,676.03
General Journal	04/18/2023	9-#433		X	46,021.77	105,697.80
General Journal	04/19/2023	9-#432		X	2,175.00	107,872.80
General Journal	04/19/2023	9-#430	FEMA	X	81,266.87	189,139.67
General Journal	04/20/2023	9-#431	Dennis Hollingsworth	X	2,102.54	191,242.21
General Journal	04/21/2023	9-#434		X	1,971.51	193,213.72
General Journal	04/24/2023	9-#418		X	937.50	194,151.22
General Journal	04/30/2023	9-#422R	Per Diems	X	2,523.81	196,675.03
Total Deposits and Credits					196,675.03	196,675.03
Total Cleared Transactions					-1,891,107.48	-1,891,107.48
Cleared Balance					-1,891,107.48	3,055,658.93
<b>Uncleared Transactions</b>						
<b>Checks and Payments - 6 items</b>						
Bill Pmt -Check	04/24/2023	8354	Compass Group Inc.		-18,222.36	-18,222.36
Bill Pmt -Check	04/24/2023	8353	Compass Group Inc.		-1,745.40	-19,967.76
Bill Pmt -Check	04/26/2023	8356	Carrier Enterprise, L...		-6,785.00	-26,752.76
Bill Pmt -Check	04/26/2023	8357	Communication Sol...		-2,902.72	-29,655.48
Bill Pmt -Check	04/26/2023	8355	Burchfield Electric, I...		-1,700.00	-31,355.48
Bill Pmt -Check	04/27/2023	8358	ULINE		-1,634.48	-32,989.96
Total Checks and Payments					-32,989.96	-32,989.96
Total Uncleared Transactions					-32,989.96	-32,989.96
Register Balance as of 04/30/2023					-1,924,097.44	3,022,668.97

Type	Date	Num	Name	Clr	Amount	Balance
<b>New Transactions</b>						
<b>Checks and Payments - 5 items</b>						
Bill Pmt -Check	05/01/2023	8359	Compass Group Inc.		-8,215.00	-8,215.00
Bill Pmt -Check	05/01/2023	8360	Creative Graphic De...		-6,050.00	-14,265.00
Bill Pmt -Check	05/01/2023	8361	Sunbelt Rentals		-806.92	-15,071.92
Bill Pmt -Check	05/02/2023	8362	Faye Goolrick		-3,420.00	-18,491.92
Bill Pmt -Check	05/16/2023	Bill.com	Walmart Community		-81.84	-18,573.76
Total Checks and Payments					-18,573.76	-18,573.76
Total New Transactions					-18,573.76	-18,573.76
<b>Ending Balance</b>					<b>-1,942,671.20</b>	<b>3,004,095.21</b>



4:29 PM  
05/02/23

**Anastasia Mosquito Control District**  
**Reconciliation Summary**  
115 · SBA, Period Ending 04/30/2023

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	<u>Apr 30, 23</u>
Beginning Balance	7,164,087.16
Cleared Transactions	
Deposits and Credits - 2 items	1,533,544.55
Total Cleared Transactions	<u>1,533,544.55</u>
Cleared Balance	<u><b>8,697,631.71</b></u>
Register Balance as of 04/30/2023	8,697,631.71
Ending Balance	8,697,631.71

## Anastasia Mosquito Control District Reconciliation Detail

115 · SBA, Period Ending 04/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						7,164,087.16
<b>Cleared Transactions</b>						
<b>Deposits and Credits - 2 items</b>						
General Journal	04/12/2023	9-#416		X	1,500,000.00	1,500,000.00
Deposit	04/30/2023			X	33,544.55	1,533,544.55
<b>Total Deposits and Credits</b>					<u>1,533,544.55</u>	<u>1,533,544.55</u>
<b>Total Cleared Transactions</b>					<u>1,533,544.55</u>	<u>1,533,544.55</u>
<b>Cleared Balance</b>					<u>1,533,544.55</u>	<u>8,697,631.71</u>
<b>Register Balance as of 04/30/2023</b>					<u>1,533,544.55</u>	<u>8,697,631.71</u>
<b>Ending Balance</b>					<u><u>1,533,544.55</u></u>	<u><u>8,697,631.71</u></u>



**State Board of Administration  
Local Government Surplus Funds Trust Fund  
Participant Statement**

**AGENCY ACCOUNT 101071  
04/01/2023 - 04/30/2023**

ANASTASIA MOSQUITO CONTROL DIS  
OF ST JOHNS COUNTY  
120 EOC DRIVE  
ST. AUGUSTINE, FL 32092

Participant Return 04/30/2023 : 5.06 %

<u>Date</u>	<u>Transaction Type</u>	<u>Description</u>	<u>Amount</u>	<u>Balance</u>
04/01/2023	BEGINNING BALANCE			7,164,087.16
04/13/2023	DEPOSIT	PER SCOTT HANNA	1,500,000.00	8,664,087.16
04/30/2023	EARNED INCOME	INTEREST	33,544.55	8,697,631.71
	Totals:		<u>1,533,544.55</u>	<u>8,697,631.71</u>

4:36 PM

05/02/23

**Anastasia Mosquito Control District**  
**Reconciliation Summary**  
112 · Bank of America, Period Ending 04/30/2023

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	<u>Apr 30, 23</u>
Beginning Balance	296,426.80
Cleared Transactions	
Checks and Payments - 11 items	<u>-70,176.39</u>
Total Cleared Transactions	<u>-70,176.39</u>
Cleared Balance	<u><b>226,250.41</b></u>
Register Balance as of 04/30/2023	226,250.41
Ending Balance	226,250.41

**Anastasia Mosquito Control District**  
**Reconciliation Detail**  
**112 - Bank of America, Period Ending 04/30/2023**

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						296,426.80
<b>Cleared Transactions</b>						
<b>Checks and Payments - 11 items</b>						
Bill Pmt -Check	04/05/2023	E-Pay	A/C Designs	X	-21,141.00	-21,141.00
Bill Pmt -Check	04/05/2023	E-Pay	Michael Turell	X	-2,227.26	-23,368.26
Bill Pmt -Check	04/05/2023	E-Pay	FPL - EDU CENTER	X	-881.35	-24,249.61
Bill Pmt -Check	04/05/2023	E-Pay	The Home Depot	X	-816.68	-25,066.29
Bill Pmt -Check	04/05/2023	E-Pay	Augustine Alarm, Fir...	X	-174.96	-25,241.25
Bill Pmt -Check	04/05/2023	E-Pay	AFLAC	X	-78.12	-25,319.37
Bill Pmt -Check	04/06/2023	E-Pay	Ann Simpson	X	-300.00	-25,619.37
Bill Pmt -Check	04/13/2023	E-Pay	Nationwide Retirem...	X	-1,731.00	-27,350.37
Check	04/17/2023		Bank of America	X	-280.53	-27,630.90
Bill Pmt -Check	04/19/2023	Phone...	Blue Cross Blue Shi...	X	-40,314.49	-67,945.39
Bill Pmt -Check	04/27/2023	E-Pay	Nationwide Retirem...	X	-2,231.00	-70,176.39
<b>Total Checks and Payments</b>					<b>-70,176.39</b>	<b>-70,176.39</b>
<b>Total Cleared Transactions</b>					<b>-70,176.39</b>	<b>-70,176.39</b>
<b>Cleared Balance</b>					<b>-70,176.39</b>	<b>226,250.41</b>
<b>Register Balance as of 04/30/2023</b>					<b>-70,176.39</b>	<b>226,250.41</b>
<b>Ending Balance</b>					<b>-70,176.39</b>	<b>226,250.41</b>



P.O. Box 15284  
Wilmington, DE 19850

ANASTASIA MOSQUITO CONTROL DISTRICT OF  
ST. JOHNS COUNTY  
LOCAL GOVERNMENT  
120 EOC DR  
ST AUGUSTINE, FL 32092-0927

**Customer service information**

-  Customer service: 1.888.400.9009
-  [bankofamerica.com](http://bankofamerica.com)
-  Bank of America, N.A.  
P.O. Box 25118  
Tampa, Florida 33622-5118

## Your Full Analysis Business Checking

for April 1, 2023 to April 30, 2023

Account number: 8981 0275 2170

**ANASTASIA MOSQUITO CONTROL DISTRICT OF ST. JOHNS COUNTY LOCAL GOVERNMENT**

### Account summary

Beginning balance on April 1, 2023	\$296,426.80
Deposits and other credits	937.50
Withdrawals and other debits	-70,833.36
Checks	-0.00
Service fees	-280.53
<b>Ending balance on April 30, 2023</b>	<b>\$226,250.41</b>

# of deposits/credits: 1  
 # of withdrawals/debits: 13  
 # of days in cycle: 30  
 Average ledger balance: \$257,359.38


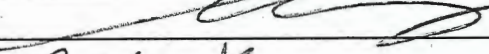
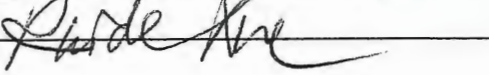




**ANASTASIA MOSQUITO CONTROL DISTRICT OF ST. JOHNS COUNTY  
CHEMICAL & FUEL INVENTORY  
MONTH OF MARCH 2023**

**DISTRICT TOTALS**

CHEMICAL DESCRIPTION (Indicate lbs., gals. or ea.)		BEGINNING PHYSICAL COUNT	AMOUNT PURCHASED	TRANSFER IN	TRANSFER OUT	AMOUNT AVAILABLE	AMOUNT USED	ENDING "BOOK" BALANCE	PHYSICAL COUNT
VSP	EA.	36,552.00				36,552.00	2192.00	34,360.00	34,360.00
CR	LBS.	1,753.00				1,753.00	2.00	1,751.00	1,751.00
KRG	LBS.	26,330.00				26,330.00	0.00	26,330.00	26,330.00
XT	GALS.	221.88				221.88	13.00	208.88	208.88
R 20-20	GALS.	299.30				299.30	0.00	299.30	299.30
KS (Doughnuts)	EA.	3,298.00				3,298.00	60.00	3,238.00	3,238.00
AR	GALS.	137.31				137.31	2.32	134.99	134.99
	GALS.	381.00				381.00	0.00	381.00	381.00
OMIST TWO	GALS.	296.00				296.00	0.00	296.00	296.00
	GALS.	510.00				510.00	0.00	510.00	510.00
DT	EA.	8,740.00				8,740.00	0.00	8,740.00	8,740.00
ELLETS	LBS.	44.00				44.00	0.00	44.00	44.00
MBG	LBS.	9,790.00				9,790.00	130.00	9,660.00	9,660.00
P	GALS.	78.45				78.45	0.06	78.39	78.38
C 12AS	GALS.	0.00				0.00	0.00	0.00	0.00
E	GALS.	3,035.00				3,035.00	892.99	2,142.01	2,182.00
	GALS.	3,339.00				3,339.00	141.01	3,197.99	3,183.00
<b>TOTALS</b>		<b>94,804.94</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>94,804.94</b>	<b>3,433.38</b>	<b>91,371.56</b>	<b>91,396.55</b>

CHECKED BY:   
 RECEIVED BY:   
 APPROVED BY: 

DATE: 4/4/2023  
 DATE: 5/3/23  
 DATE: 5/3/23

<b>BASE=</b>	91,396.55
<b>Total</b>	91,396.55



**ANASTASIA MOSQUITO CONTROL DISTRICT OF ST. JOHNS COUNTY  
CHEMICAL & FUEL INVENTORY  
VALUE  
MONTH OF MARCH 2023**

CHEMICAL DESCRIPTION (indicate lbs., gals. or ea.)	PHYSICAL COUNT	ACTUAL COST PER LB/GAL/EA	TOTAL INVENTORY VALUE	INVOICE DATE	PURCHASED FROM
ALTOSID WSP	EA. 10,360.00	\$0.8600	\$8,909.60	10/30/20	VESERIS
ALTOSID WSP	EA. 24,000.00	\$0.8800	\$21,120.00	12/16/21	VESERIS
ALTOSID XR	LBS. 871.00	\$3.42	\$2,978.56	10/30/20	VESERIS
ALTOSID XR	LBS. 880.00	\$3.45	\$3,036.00	12/16/21	VESERIS
ALTOSID XRG	LBS. 10,330.00	\$8.9500	\$92,453.50	10/30/20	VESERIS
ALTOSID XRG	LBS. 16,000.00	\$9.0400	\$144,640.00	12/16/21	VESERIS
AQUABAC XT	GALS. 208.88	\$35.0000	\$7,310.80	1/31/22	VESERIS
AQUABAC XT	GALS. 0.00	\$0.0000	\$0.00		VESERIS
AQUALUER 20-20	GALS. 79.30	\$121.5400	\$9,638.12	5/10/21	ALLPRO
AQUALUER 20-20	GALS. 220.00	\$121.5400	\$26,738.80	8/9/22	ALLPRO
B. t. i. DUNKS (Doughnuts)	EA. 3,238.00	\$1.0510	\$3,403.14	9/1/22	TARGET
B. t. i. DUNKS (Doughnuts)	EA. 0.00	\$0.0000	\$0.00		TARGET
COCO BEAR	GALS. 24.99	\$20.4800	\$511.80	7/16/18	CLARKE
COCO BEAR	GALS. 110.00	\$28.4100	\$3,125.10	6/13/22	CLARKE
DUET	GALS. 216.00	\$214.7300	\$46,381.68	8/24/21	CLARKE
DUET	GALS. 165.00	\$223.5300	\$36,882.45	12/6/22	CLARKE
MOSQUITOMIST TWO	GALS. 21.00	\$73.3400	\$1,540.14	11/17/20	CLARKE
MOSQUITOMIST TWO	GALS. 55.00	\$95.7700	\$5,267.35	12/6/22	CLARKE
MOSQUITOMIST TWO	GALS. 220.00	\$95.7700	\$21,069.40	1/4/23	CLARKE
NALED	GALS. 120.00	\$214.7300	\$25,767.60	8/24/21	ADAPCO
NALED	GALS. 390.00	\$2.0000	\$780.00	10/19/21	Osceola Co.
NATULAR DT	EA. 8,740.00	\$0.4168	\$3,642.83	9/9/16	CLARKE
STRIKE PELLETS	LBS. 44.00	\$184.1500	\$8,102.60	5/10/10	ADAPCO
SUSTAIN MBG	LBS. 9,660.00	\$7.1000	\$68,586.00	7/12/22	ALLPRO
SUSTAIN MBG	LBS. 0.00	\$0.0000	\$0.00		ALLPRO
TALSTAR P	GALS. 78.38	\$63.6400	\$4,988.10	9/13/22	VESERIS
TALSTAR P	GALS. 0.00	\$0.0000	\$0.00		VESERIS
VECTOBAC 12AS	GALS. 0.00	\$0.0000	\$0.00		ADAPCO
GASOLINE	GALS. 2,182.00	\$3.2699	\$7,134.92	1/19/23	L. V. HIERS
GASOLINE	GALS. 0.00	\$0.0000	\$0.00		L. V. HIERS
JET A	GALS. 3,183.00	\$3.9200	\$12,477.36	9/28/22	Avfuel
JET A	GALS. 0.00	\$0.0000	\$0.00		Avfuel
<b>TOTAL</b>	<b>91,396.55</b>	<b>\$1,535.25</b>	<b>\$566,485.85</b>		

Subtract Green first

PREPARED BY: *[Signature]* *Weaver* DATE: 4/4/2023

COST FIGURES REVIEWED BY: *[Signature]* DATE: 5/13/23

REVIEWED BY: *[Signature]* DATE: 5/3/23

# ANASTASIA MOSQUITO CONTROL DISTRICT OF ST. JOHNS COUNTY CHEMICAL & FUEL INVENTORY

MONTH OF MARCH 2023

DRIVE  
BY: DENA OLIVA

CHEMICAL DESCRIPTION (Indicate lbs., gals. or ea.)		BEGINNING PHYSICAL COUNT	AMOUNT PURCHASED	TRANSFER IN	TRANSFER OUT	AMOUNT AVAILABLE	AMOUNT USED	ENDING "BOOK" BALANCE	PHYSICAL COUNT
WSP	EA.	36,552.00				36,552.00	2192.00	34,360.00	34,360.00
KR	LBS.	1,753.00				1,753.00	2.00	1,751.00	1,751.00
KRG	LBS.	26,330.00				26,330.00	0.00	26,330.00	26,330.00
XT	GALS.	221.88				221.88	13.00	208.88	208.88
R 20-20	GALS.	299.30				299.30	0.00	299.30	299.30
KS (Doughnuts)	EA.	3,298.00				3,298.00	60.00	3,238.00	3,238.00
AR	GALS.	137.31				137.31	2.32	134.99	134.99
	GALS.	381.00				381.00	0.00	381.00	381.00
MIST TWO	GALS.	296.00				296.00	0.00	296.00	296.00
	GALS.	510.00				510.00	0.00	510.00	510.00
DT	EA.	8,740.00				8,740.00	0.00	8,740.00	8,740.00
ELLETS	LBS.	44.00				44.00	0.00	44.00	44.00
MBG	LBS.	9,790.00				9,790.00	130.00	9,660.00	9,660.00
P	GALS.	78.45				78.45	0.06	78.39	78.38
C 12AS	GALS.	0.00				0.00	0.00	0.00	0.00
E	GALS.	3,035.00				3,035.00	892.99	2,142.01	2,182.00
	GALS.	3,339.00				3,339.00	141.01	3,197.99	3,183.00
<b>TOTALS</b>		<b>94,804.94</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>94,804.94</b>	<b>3,433.38</b>	<b>91,371.56</b>	<b>91,396.55</b>



**ANASTASIA MOSQUITO CONTROL DISTRICT OF ST. JOHNS COUNTY  
 CHEMICAL & FUEL INVENTORY  
 March 2023**

a Oliva

DESCRIPTION (, gals. or ea.)	BEGINNING PHYSICAL COUNT	AMOUNT PURCHASED	TRANSFER IN	TRANSFER OUT	AMOUNT AVAILABLE	AMOUNT USED	ENDING "BOOK" BALANCE	PHYSICAL COUNT	OV (UN
EA.	36,552.00				36,552.00	2,192.00	34,360.00	34,360.00	
EA.	1,753.00				1,753.00	2.00	1,751.00	1,751.00	
LBS.	26,330.00				26,330.00	0.00	26,330.00	26,330.00	
GALS.	221.88				221.88	13.00	208.88	208.88	
GALS.	299.30				299.30	0.00	299.30	299.30	
EA.	3,298.00				3,298.00	60.00	3,238.00	3,238.00	
GALS.	137.31				137.31	2.32	134.99	134.99	
GALS.	381.00				381.00	0.00	381.00	381.00	
VO	GALS.	296.00			296.00	0.00	296.00	296.00	
GALS.	510.00				510.00	0.00	510.00	510.00	
EA.	8,740.00				8,740.00	0.00	8,740.00	8,740.00	
LBS.	44.00				44.00	0.00	44.00	44.00	
LBS.	9,790.00				9,790.00	130.00	9,660.00	9,660.00	
GALS.	78.45				78.45	0.06	78.39	78.38	
GALS.					0.00	0.00	0.00		
C DR.)	GALS.	3,035.00			3,035.00	892.99	2,142.01	2,182.00	
GALS.	3,339.00				3,339.00	141.01	3,197.99	3,183.00	
TOTALS	94,804.94	0.00	0.00	0.00	94,804.94	3,433.38	91,371.56	91,396.55	

## Treatment Summary

**From Date :** 03-01-2023

**To Date :** 03-31-2023

**Zone :** All

**Material :** All

**Task :** All

Printed on 2023-04-03 09:18:47 EST

Material	Amount	Area Treated	Application Rate	Times
Altosid WSP	2192 ea	6.79 acre	322.68 ea / acre	33 times
Altosid XR	2 ea	0 acre	435.54 ea / acre	2 times
Aquabac XT	1664 fl oz	104 acre	16 fl oz / acre	22 times
B.t.i. Briquets	60 ea	0.14 acre	435.54 ea / acre	1 times
Cocobear	297 fl oz	0.77 acre	384.02 fl oz / acre	6 times
Sustain MBG	130 lb	17.33 acre	7.5 lb / acre	5 times
Talstar P	0.06 gal	0.18 acre	0.34 gal / acre	1 times

March 2023 Mileage (2)

NAME	VEHICLE	MILEAGE
Ford Tractor	686	1,407
ATV	934	898
Backhoe	1018	870
ATV	1109	577
Service (TF)	1132	79,958
Fog MM2	1133	89,574
Service (TF)	1173	88,000
Fog MM2	1195	95,320
Service	1196	108,127
Surveillance	1197	77,856
Service	1198	78,331
Fog MM2	1199	60,083
Fog MM2	1200	82,112
Service	1201	78,483
Service	1202	44,872
Service	1203	74,695
Gator	1223	745
ATV	1273	0
Sevice	1342	108,383
Service Truck	1343	87,654
Polaris 4 Wheeler	1366	30
ATV	1367	877
Surveillance (Air Boat)	1410	119,981
Air Boat	1422	172
Dena Autry	1425	73,557
Service	1426	102,068
Phil Vaughn	1462	68,156
Holly Usina	1463	79,149
Ford Explorer	1479	66,291
Spare Dual	1484	66,497
Spare Dual	1485	68,746
David Strickland	1493	59,107
Jennifer	1494	60,308
Fork Lift	1536	233
Jerry Iser	1544	71,090
Dazmond Hackney	1546	56,120
Kyle Arber	1548	46,093
Cathy Hendricks	1550	69,080
Mike Phillips	1611	16,923
Jeremy Wohlforth	1613	29,890
Ruide Xue	1615	20,828
Service Expedition	1630	10,404
Dual Duty	1633	12,558
Gator	1666	192
Pending Dual Duty	1692	5,520
Maverick	1708	7,200
ATV	1718	12
ATV	1719	5

# AMCD

## Product Totals For Sites

Date Range From : 03/01/2023 12:00:00AM

To : 03/31/2023 11:59:59PM

Pump - Hose	Transactions	Total Quantity
<b>Product : 01</b> Unleaded		
<b>Site Id : 003</b> Anasatisia Moquito Control		
01-1	70	892.988
<b>Totals For Site :</b>	<b>70</b>	<b>892.988</b>
<b>Totals For Product :</b>	<b>70</b>	<b>892.988</b>
<b>Product : 02</b> Jet-A		
<b>Site Id : 003</b> Anasatisia Moquito Control		
02-1	7	141.010
<b>Totals For Site :</b>	<b>7</b>	<b>141.010</b>
<b>Totals For Product :</b>	<b>7</b>	<b>141.010</b>





# Anastasia Mosquito Control District of St. Johns County

120 EOC Drive, St. Augustine, FL 32092  
Telephone: (904)-471-3107 \* Fax (904) 471-3189 \* Web: [www.amcdsjc.org](http://www.amcdsjc.org)

## BOARD OF COMMISSIONERS

Gayle Gardner, Chairperson  
Trish Becker, Vice-Chairperson  
Gina LeBlanc, Secretary/Treasurer  
Catherine Brandhorst, Commissioner  
Martha Gleason, Commissioner



## DISTRICT DIRECTOR

Dr. Rui-de Xue



Thursday, April 13, 2023

Next Meeting(s): Thursday, May 11, 2023 – 5:00 PM

## MINUTES

The regular Board meeting for the Anastasia Mosquito Control District of St. Johns County was held on Thursday, April 13, 2023, at 5:00 P.M.

Board members in attendance:

Mrs. Gayle Gardner, Chairperson  
Mrs. Trish Becker, Vice-Chairperson  
Mrs. Gina LeBlanc, Commissioner  
Mrs. Catherine Brandhorst, Commissioner (Arrived at 5:38 P.M.)  
Mrs. Martha Gleason, Commissioner

Also in attendance:

Dr. Rui-De Xue, Director  
Mr. Wayne Flowers, Attorney (Attended Via Phone)

Chairperson Gardner called the meeting to order.

Commissioner Brandhorst led the invocation and the Pledge of Allegiance to the flag.

**ROLL CALL:** Chairperson Gardner noted ~ All were present, except Commissioner Brandhorst, she arrived late at 5:38 P.M. and Mr. Flowers who attended via phone.

**CITIZEN PARTICIPATION:** For Items not on the Agenda ~ **NONE**

**APPROVAL OF AGENDA:** Chairperson Gardner called for approval of the Agenda.

- A. A motion was made to approve the Agenda as presented.
- Motioned by: Commissioner LeBlanc
  - Seconded by: Commissioner Becker
  - VOTE accepted unanimously by all commissioners
  - **MOTION PASSED UNANIMOUSLY**

**APPROVAL OF CONSENT AGENDA:** Chairperson Gardner called for approval of the Consent Agenda as presented.

- A. A motion was made to approve the Consent Agenda with the removal of Consent Item #5 and moving it to New Business #4 and approve the remaining Consent Agenda as presented.
- Motioned by: Commissioner Becker
  - Seconded by: Commissioner Gleason
  - VOTE: Accepted unanimously by all commissioners



○ MOTION PASSED UNANIMOUSLY

**Consent Items ~ APPROVAL OF:**

1. Treasurer's Report
2. Vouchers (*Cancelled Checks*)
3. Chemical Inventory
4. Minutes: Regular Board Meeting, March 9, 2023 at 5:00 P.M.
5. Approval of Bid for Articulating Boom
6. Comcast Proposal

**UNFINISHED BUSINESS:**

1. **Item 1:** FMCA Tallahassee Legislation Meeting Reports ~ Commissioner Mrs. Gardner & Mrs. Gleason
  - Commissioner Gleason reported that Commissioner /Gardner and herself had a dinner with6 Senator Hudson the night before FMCA to review the agenda for the next day and get on the same page. She also mentioned that Senator Hudson briefly discussed drones and where they were at in legislation, noting it effects other programs beside mosquito control programs. Commissioner Gleason noted it was a nice time.
  - Dr. Xue requested the Board approve Commissioner Gleason to contact local Legislation and invite them to visit the District when they have time.
    - A. **A motion was made to approve Commissioner Gleason contact local legislation and invite them to the District's open house on June 22<sup>nd</sup>.**
      - Motioned by: Commissioner Gardner
      - Seconded by: Commissioner Becker
      - VOTE Accepted by: ALL Commissioners
      - MOTION PASSED UNANIMOUSLY
1. **Item 2:** 18th workshop & The Balmoral Group's Visiting (April 6<sup>th</sup>) Reports ~ Dr. Xue
  - Dr. Xue reported the 18<sup>th</sup> Arbovirus Surveillance Workshop was organized and held at AMCD on March 28<sup>th</sup> – 30<sup>th</sup>, 2023. He continued reporting the workshop had more than 80 presentations, including ten from staff and students. Dr. Xue also mentioned this was the first-year sessions were held in the hangar and the board room, due to a large number of presentation submissions. He continued explaining the workshop provided 20 CEU's for the Florida Public Health License holders and attracted more than 300 people from all over the world. Dr. Xue thanked everyone for their help making the 18<sup>th</sup> workshop very successful. Dr. Xue reported the first adjunct/consulting meeting was held on March 27<sup>th</sup> at 3 P.M., the purpose of the meeting was to update and gain input about AMCD's major five-year work plan. Dr. Xue also reported two people from the Balmoral group visited the District on April 6<sup>th</sup> and met with the management team.
    - **THERE WAS NO MOTION ON THIS ITEM**
2. **Item 3:** Monthly Budget Analysis ~ Mr. Hanna
  - Mr. Hanna reviewed the monthly budget analysis with the Commissioners.
  - Commissioner Gleason mentioned it would be beneficial for the District to adopt an investment policy for District funds.
    - A. **A motion was made for the approval of the financial committee to develop an investment policy for District funds.**
      - Motioned by: Commissioner Gleason
      - Seconded by: Commissioner Becker
      - VOTE Accepted by: ALL Commissioners
      - MOTION PASSED UNANIMOUSLY

3. **Item 4:** Budget Amendment ~Mr. Scott Hanna C.F.O/ Accountant
  - Mr. Hanna explained usually budget amendments are to amend over spending, however, the District earned more revenue than the budget originally anticipated.
    - A. **A motion was made to approve the budget amendment as presented.**
      - Motioned by: Commissioner Becker
      - Seconded by: Commissioner Gleason
      - VOTE accepted by: ALL Commissioners
      - **MOTION PASSED UNANIMOUSLY**

## **NEW BUSINESS**

1. **Item 1:** COL Raise for New Budget Development (FY23/24) ~ Dr. Xue and Mr. Hanna
  - Mr. Hana stated that he used the Consumer Price Index (CPI) ending in February 2023, which showed the all-items index increased by 6%, and recommends using the CPI index for the cost of living in the FY 23/24 budget. Mr. Hana recommended a 6% Cost of Living increase be added to the FY 23/24 budget.
    - A. **A motion was made to approve a 6% COL raise for the FY23/24.**
    - B. **A motion was made to amend the 6% COL raise for the FY23/24 to 8%.**
      - Motioned by: Commissioner Becker
      - **MOTION FAILED DUE TO LACK OF SECOND**
    - C. **A motion was made to approve a 6% COL raise for the FY23/24.**
      - Motioned by: Commissioner Gleason
      - Seconded by: Commissioner LeBlanc
      - VOTE accepted by: Commissioner Gleason, LeBlanc, and Gardner
      - VOTE rejected by: Commissioner Becker
      - **MOTION PASSED 3:1**
2. **Item 2:** FY23/24 Budget Instruction, Guidelines & Major Items for New Budget Development ~ Dr. Xue
  - Dr. Xue reviewed a number of important items and deadlines for new budget development. Dr. Xue requested Commissioners let him know if they have any suggestions for the FY23/24 budget.
    - **THERE WAS NO MOTION ON THIS ITEM**
3. **Item 3:** Helicopter Insurance ~ Dr. Xue
  - Dr. Xue stated according to the purchasing policy the helicopter insurance needs to be presented to the Board for approval. Mr. Dana Smith explained aviation insurance and aviation agents of records. Mr. Smith explained in the U.S. only around 15 companies are qualified to issue aviation insurance and insurance brokers are allowed to contact three insurance companies for quotes. He continued explaining our current aviation broker has already contacted CHUBB our current insurance company for a quote, meaning if AMCD chooses another insurance broker they cannot contact CHUBB. Mr. Smith mentioned in his opinion CHUBB responded really well after the helicopter crash in 2022 and AMCD should considering keeping Gallagher as the agent of records for aviation insurance.
    - **THERE WAS NO MOTION ON THIS ITEM**
4. **Item 4:** Bid for Articulating Boom~ Richard Weaver
  - Mr. Weaver explained the articulating boom is needed to reach tops and sides of buildings for in house maintenance and cleaning. He mentioned it is a much safer option than using a ladder. Mr. Weaver continued explaining due to supply issues he has had trouble finding a good piece of equipment through the bid process.

- A. **A motion was made to approve Richard Weaver to purchase an articulating boom, not exceeding \$60,000, without going through the bid process.**
- o Motioned by: Commissioner LeBlanc
  - o Seconded by: Commissioner Gleason
  - o VOTE accepted by: ALL Commissioners
  - o **MOTION PASSED UNANIMOUSLY**

**REPORTS:**

1. **Director** ~ Dr. Xue reported the mosquito season has already started. He continued explaining the Surveillance Program, CDC traps, and Sentinel Chicken Program have all started. Dr. Xue mentioned Dr. Dale, visiting scientist has left and Dr. Naik, visiting scientist is here for three months. Dr. Xue stated all seasonal employees have been interviewed and hired, they will start May 1<sup>st</sup> for paperwork and training. Dr. Xue also mentioned the high school interns will be interviewed soon.
2. **Attorney** ~ Mr. Flowers reported that hopefully by the end of June the OPPAGGA audit will be complete.

**COMMISSIONER COMMENTS:**

**Commissioner LeBlanc** ~ Thanked the staff for all their hard work. Also, requested the June Board meeting be moved from June 8<sup>th</sup> to June 15<sup>th</sup>. The Board came to a consensus to move the June Board meeting from June 8<sup>th</sup> to June 15<sup>th</sup>.

- A. **A motion was made to approve moving the June 8<sup>th</sup> Board meeting to June 15<sup>th</sup> at 5 P.M.**
- o Motioned by: Commissioner Becker
  - o Seconded by: Commissioner Gleason
  - o VOTE accepted by: ALL Commissioners
  - o **MOTION PASSED UNANIMOUSLY**

**Commissioner Brandhorst** ~ Thanked the staff for all their hard work and apologized for her consistent absence over the past year and then gave an explanation.

**Commissioner Gardner** ~ Thanked everyone for their patience while she learns how to run the Board meetings.

**Commissioner Gleason** ~ Apologized for not being able to attend the annual workshop, she really missed not being at the District. She also received a text from a local business owner thanking AMCD staff for all the help with their request.

**Commissioner Becker** ~ The Annual workshop was a huge success and I'd like to thank all the staff. The county library for Taylor and I to go read a fun mosquito book to the kids and hopefully I'm taking my tour of the Jacksonville Mosquito Control next week. I'd also like to remind Commissioners it is against the sunshine law to during presentations to each other and we should try not to do that.

**ATTACHMENTS: ~**

1. None

**ADJOURNMENT:**

Chairperson Gardner adjourned the meeting at **6:22 P.M.**

**ATTEST**

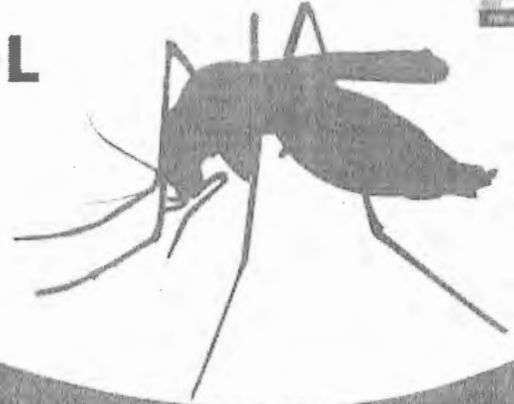
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**Chairperson, Commissioner Gayle Gardner**

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**Secretary/Treasurer, Commissioner Gina LeBlanc**

*These minutes are not intended to be a verbatim transcript of this meeting and could easily be misinterpreted by a reader who was not present. To obtain a full and accurate record of the meeting, an individual should view/listen to the entire proceedings via the District's DVD visual/recording system.*



# NATIONAL MOSQUITO CONTROL AWARENESS WEEK



June 18 - 24, 2023

#Mosq

## National Mosquito Control Awareness Week

SAVE THE DATES FOR 2023 #MOSQUITOWEEK! MORE INFORMATION COMING SOON

### HERE ARE A FEW IDEAS ON HOW YOU CAN GET THE WORD OUT:

- Distribute a press release.
- Contact your local radio station and offer to be a guest expert.
- Contact your local elementary school and offer to talk about mosquitoes.
- Contact your local girl scout or boy scout troop and offer to teach about mosquitoes.
- Set up an informational display in your community.
- Hold an open house at your district.
- Set up a tire drive.
- Distribute repellent packets in your community.

We want to hear from you after your event(s). Don't forget to take pictures and report back to AMCA at [amca@mosq](mailto:amca@mosq)

*AMCA annual open house: June 22 at 4pm-7pm*  
*SIT working Group meeting, June 22 at 11am (in person & virtually)*



# Unfinished Business #1

# Lombardo Spradley Klein

Certified Public Accountants

May 1, 2023

Board of Commissioners  
Anastasia Mosquito Control District of St. Johns County  
St. Augustine, Florida

## Report on the Audit Process

We have audited the financial statements of the governmental activities of Anastasia Mosquito Control District of St. Johns County, (the District), for the year ended September 30, 2022, and have issued our report thereon dated May 1, 2023. Professional standards require that we provide you with information about our responsibilities under Governmental Auditing Standards, as well as certain information related to the planned scope and timing of our audit. We have communicated that information in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

### Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated May 11, 2022, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

We planned and performed our audit to obtain reasonable, but not absolute assurance about whether the financial statements are free of material misstatement, whether from errors, fraudulent financial reporting, misappropriation of assets or violations of laws or governmental regulations. Because "reasonable assurance" is not "absolute assurance" and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements and noncompliance may exist and not be detected by us.

### Planned Scope and Timing of the Audit

We performed the audit according to the planned scope previously communicated to you in the engagement letter dated May 11, 2022

### Significant Audit Findings

#### *Significant Accounting Policies*

Management has the responsibility for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the District are described in Note 1 to the financial statements. The District implemented no new accounting policies during the year ended September 30, 2022. The application of existing policies was not changed during the year ended September 30, 2022. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance. All significant transactions have been recognized in the financial statements in the proper period.

*Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments, 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. Significant estimates affecting the financial statements as of September 30, 2022 related to the useful lives for depreciation of property and equipment. We evaluated the key factors and assumptions used to develop those estimates in determining that they are reasonable in relation to the financial statements taken as a whole.

*Difficulties Encountered in Performing the Audit*

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

*Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We did not discover any uncorrected misstatements of the financial statements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

*Disagreements with Management*

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

*Management Representations*

We have requested certain representations from management that are included in the management representation letter dated May 1, 2023.

*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 District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

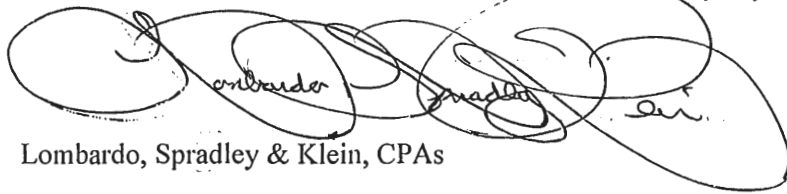
We generally discuss a variety of matters, including the application of accounting principles and other auditing standards, with management each year. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention as the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



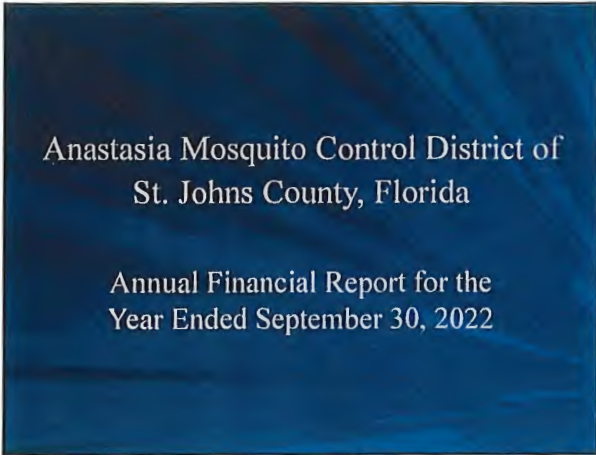
*Other Information in Documents Containing Audited Financial Statements*

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

This report is intended solely for the information and use of the District's management and the District's Council and is not intended to be and should not be used by anyone other than these specified parties.



Lombardo, Spradley & Klein, CPAs



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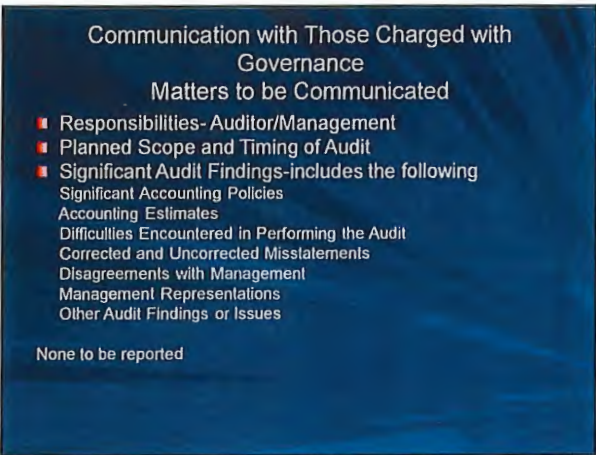
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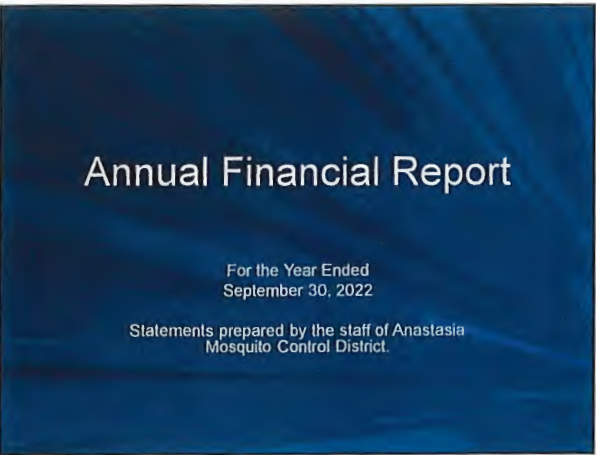
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## Auditors' Report

- Unmodified Opinion

Financial Statements present *fairly*,  
in all *material* respects  
the financial position and changes in  
financial position for the year then ended  
in accordance with U.S. Generally  
Accepted Accounting Principles. (GAAP)

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## Auditors' Report-New look

- The format of the Auditors Report has changed this year.
- The opinion is at the beginning followed by the Basis for opinion, management's responsibility and the Auditors Responsibility.
- More of an emphasis on going concern and explaining the definition of "reasonable assurance"

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## Management Discussion and Analysis

- Financial Highlights
- Overview of the Financial Statements
- Condensed Financial Information for 2022 and 2021
- Analysis of Significant Budget Variations
- Capital Assets

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## Analysis of Significant Budget Variations

- ❑ **Operating Expenses**  
Budget \$200,000 aerial spraying, no costs incurred. No Services Needed
- ❑ **Gasoline, Oil, Lubricants**  
Budget \$91,750; Actual \$78,927-Variance \$12,832. Fuel prices.
- ❑ **Chemicals**  
Budget \$593,090; Actual \$315,683 – variance \$277,407 aerial program chemicals purchased but not used. In inventory.
- ❑ **Capital Outlay**  
Budget \$5,298,841; actual \$3,468,831; variation \$1,830,010. Project timing relating to the construction of the facility additions.

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## Capital Asset Acquisitions

- Facility Additions & Buildings - \$ 3,036,780
- Helicopters & Related Equipment - \$ 42,171
- Lab Equipment - \$ 14,494
- Vehicles - 1- \$ 31,330 ATV-\$13,672
- Computers - \$12,359
- Monitor 5 System with software – \$17,226
- Other Equipment - \$26,973

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## Financial Statements

- Government-wide Financial Statements
  - Statement of Net Position
  - Statement of Activities
- Fund Financial Statements
  - Balance Sheet
  - Statement of Revenues, Expenditures and Changes in Fund Balance
  - Reconciliations pages 12 and 14 – explain the differences between the government-wide and the fund financial statements
- Notes to Financial Statements
- Required Supplementary Information

12

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## Government Wide Vs. Fund Financial Statements

- Capital Assets and Depreciation
- Accrual of Compensated Absences (Vacation and Sick Time)
- Net Pension Liability, Deferred Inflows and Outflows of Resources Related to Pensions

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## Net Position Vs. Fund Balance

### Net Position

Investment in Capital Assets =  
(cost of Assets less Depreciation less Debt)

Unrestricted

### Fund Balance

Nonspendable for Inventory and Prepaids  
Restricted – Outside Restrictions -State Funds  
Assigned for Future Capital Outlay/Contingencies  
(Board Designated)  
Unassigned

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STATEMENTS OF ACTIVITIES		For the year ended September 30,		
	2022	2021	2020	
<b>REVENUES</b>				
Taxes	\$ 6,713,596 <sup>f</sup>	93.07%	6,295,543 <sup>f</sup>	88.77%
Grants	442,201 <sup>f</sup>	6.13%	781,457 <sup>f</sup>	11.02%
Interest	48,341 <sup>f</sup>	0.67%	8,518 <sup>f</sup>	0.12%
Gain/(Loss) Disposition of Assets	1,313 <sup>f</sup>	0.02%	917 <sup>f</sup>	0.01%
Other	7,414 <sup>f</sup>	0.10%	5,305 <sup>f</sup>	0.07%
<b>Total Revenues</b>	<b>7,213,205<sup>f</sup></b>	<b>100.00%</b>	<b>7,091,760<sup>f</sup></b>	<b>100.00%</b>
<b>EXPENSES</b>				
Personal Services	2,008,253 <sup>f</sup>	40.03%	1,931,758 <sup>f</sup>	42.65%
Personal Service Benefits	1,181,290 <sup>f</sup>	23.37%	869,590 <sup>f</sup>	19.21%
Operating Expenses	286,113 <sup>f</sup>	5.70%	270,131 <sup>f</sup>	5.96%
Insurance	165,224 <sup>f</sup>	3.39%	139,862 <sup>f</sup>	3.69%
Travel/Utilities Services	158,192 <sup>f</sup>	3.15%	100,594 <sup>f</sup>	2.22%
Printing and Promotional	14,561 <sup>f</sup>	0.29%	17,443 <sup>f</sup>	0.39%
Maintenance & Repairs	94,901 <sup>f</sup>	1.89%	113,620 <sup>f</sup>	2.51%
Materials & Supplies	180,386 <sup>f</sup>	3.60%	167,266 <sup>f</sup>	3.69%
Gasoline, Oil & Lubricants	68,248 <sup>f</sup>	1.36%	54,018 <sup>f</sup>	1.19%
Chemicals & Solvents	309,821 <sup>f</sup>	6.18%	313,903 <sup>f</sup>	6.92%
Depreciation	518,672 <sup>f</sup>	10.31%	550,926 <sup>f</sup>	12.16%
<b>Total Expenses</b>	<b>5,016,661<sup>f</sup></b>	<b>100.00%</b>	<b>4,539,597<sup>f</sup></b>	<b>100.00%</b>
Increase in Net Position	2,196,544		2,562,183	
Net Position- Beginning of Year	20,742,831		18,180,648	
Net Position- End of Year	\$ 22,939,375		20,742,831	

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## Items to Note

- Revenues up –Property Values up grant funding down
- Personal Service up – COLA increases, additional employees
- Personal Service Benefits up – Additional Employees, FRS & HIS Adjustments
- Insurance up – Rates increase, 3 Helicopters full year
- Travel/ Utilities/Services – Meetings resuming after COVID cancellations
- Materials Supplies up – Grants & Lab

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## Report on Internal Control and Compliance

- No compliance violations discovered
- No significant deficiencies or material weaknesses discovered.
- No Significant Control Deficiencies

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## AG Report Required

- On Page 27 is the report required by the Florida Auditor Generals Office.  
"Independent Accountant's Report on Compliance with Florida Statutes 218.415 – Investment of Public Funds"  
Stricter requirements for governmental entities without a formal Investment Policy.

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*Contact Information*

■ *Julieann Klein*

*Certified Public Accountant*

*Lombardo Spradley & Klein CPAs*

*111-A Executive Circle*

*Daytona Beach, Florida 32114*

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*Julieann@lskcpas.com*

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**Anastasia Mosquito Control District  
of St. Johns County  
Annual Financial Report  
For the Year Ended September 30, 2022**

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# **Independent Auditors' Report**



## INDEPENDENT AUDITORS' REPORT

To the Honorable Board of Commissioners  
Anastasia Mosquito Control District of St. Johns County  
St. Augustine, FL

### *Report on the Audit of Financial Statements*

We have audited the accompanying financial statements of the governmental activity, of Anastasia Mosquito Control District of St. Johns County, as of and for the year ended September 30, 2022, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities of the Anastasia Mosquito Control District of St. Johns County, as of September 30, 2022, and the respective changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### *Basis for Opinion*

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

### *Management's Responsibility for the Financial Statements*

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

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

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

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

#### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require the management's discussion and analysis and the required supplementary information on pages 3 through 8 and 28 through 33, be presented to supplement the basic financial statements. Such information, although not 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 managements responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2023 on our consideration of Anastasia Mosquito Control District of St. Johns County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

**DISCUSSION  
DRAFT**  
Lombardo, Spradley & Klein, CPAs  
May 1, 2023

## **Management Discussion and Analysis**

**Anastasia Mosquito Control District of St. Johns County  
Management Discussion and Analysis  
For the Year Ended September 30, 2022**

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Our discussion and analysis of the Anastasia Mosquito Control District of St. Johns County's (the District) financial performance provides an overview of the District's financial activities for the fiscal year ended September 30, 2022. Please read it in conjunction with the District's financial statements, which begin on page 9.

**FINANCIAL HIGHLIGHTS**

At the conclusion of the district's fiscal year, September 30, 2022, the district had assets totaling \$25,034,927, deferred outflows of \$779,167, liabilities of \$2,788,810, deferred inflows of \$85,909, and net position totaled \$22,939,375 (Statement of Net Position).

The District's expenses were \$5,016,661, while revenues totaled \$7,213,205 (\$6,713,596 derived from property taxes), with a resultant increase in net position of \$2,196,544 (Statement of Activities).

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

The Statement of Net Position (page 9) and the Statement of Activities (page 10) provide information about the activities of the District and present a longer-term view of the District's finances. The statements are measured and reported using the economic resource measurement focus and the full accrual basis of accounting.

The Fund Financial Statements begin on page 11. The governmental funds measure and report activities using the current financial resources measurement focus and the modified accrual basis of accounting. Therefore, you will find the reconciliations on pages 12 and 14 that convert this data to the economic resources measurement focus and the accrual basis of accounting for use in the financial statements. The Governmental Accounting Standards Board (GASB) Statement No. 34 provides the authoritative guidance on the governmental financial reporting model.

**THE FINANCIAL STATEMENTS**

**The Statement of Net Position and the Statement of Activities**

Government-wide Financial Statements are intended to allow the reader to assess a government's operational accountability. Operational accountability is defined as the extent to which the government has met its operating objectives efficiently and effectively, using all the resources available for that purpose, and whether it can continue to meet its objectives in the foreseeable future. For purposes of these statements, only governmental type activities are measured and reported using the economic resource measurement focus and the accrual basis of accounting.

**Fund Financial Statements**

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

**Notes to the Financial Statements**

The Notes to the Financial Statements provide information that is essential to understanding the financial information presented in the Government-wide Financial Statements and the Fund Financial Statements. The notes can be found beginning on page 15.

**Required Supplementary Information**

Generally accepted accounting principles (GAAP) call for certain required supplemental information to accompany the audited basic financial statements and the accompanying footnotes.

Anastasia Mosquito Control District of St. Johns County  
Management Discussion and Analysis  
For the Year Ended September 30, 2022

**CONDENSED FINANCIAL INFORMATION**

**Condensed Statement of Net Position as of September 30,**

	<u>2022</u>		<u>2021</u>
Current and Other assets	\$ 10,556,753	\$	10,502,009
Capital assets, net	14,478,174		11,831,841
Total assets	<u>25,034,927</u>		<u>22,333,850</u>
Deferred Outflows of Resources:			
Deferred Outflows related to pensions	779,167		754,673
Current liabilities	523,713		157,598
Non- current liabilities	2,265,097		1,046,385
Total liabilities	<u>2,788,810</u>		<u>1,203,983</u>
Deferred Inflows of Resources:			
Deferred Inflows related to pensions	85,909		1,141,709
Net position			
Invested in capital assets	14,478,174		11,831,841
Unrestricted	8,461,201		8,910,990
Total net assets	<u>\$ 22,939,375</u>	\$	<u>20,742,831</u>

**Condensed Statement of Activities for Fiscal Year Ended September 30,**

	<u>2022</u>		<u>2021</u>
Revenues:			
Property Taxes	\$ 6,713,596	\$	6,295,543
Interest Income	48,441		8,518
Grants (DEP)	442,201		781,457
Other	8,967		6,262
Total general revenues	<u>7,213,205</u>		<u>7,091,780</u>
Expenses- Mosquito Control			
Personal services	\$ 2,008,253	\$	1,931,758
Personal services benefits	1,182,290		869,990
Operating expenses	1,277,446		1,176,863
Depreciation expenses	548,672		550,986
Total Expenses	<u>5,016,661</u>		<u>4,529,597</u>
Change in net position	2,196,544		2,562,183
Beginning net position	20,742,831		18,180,648
Ending net position	<u>\$ 22,939,375</u>	\$	<u>20,742,831</u>

**Anastasia Mosquito Control District of St. Johns County  
 Management Discussion and Analysis  
 For the Year Ended September 30, 2022**

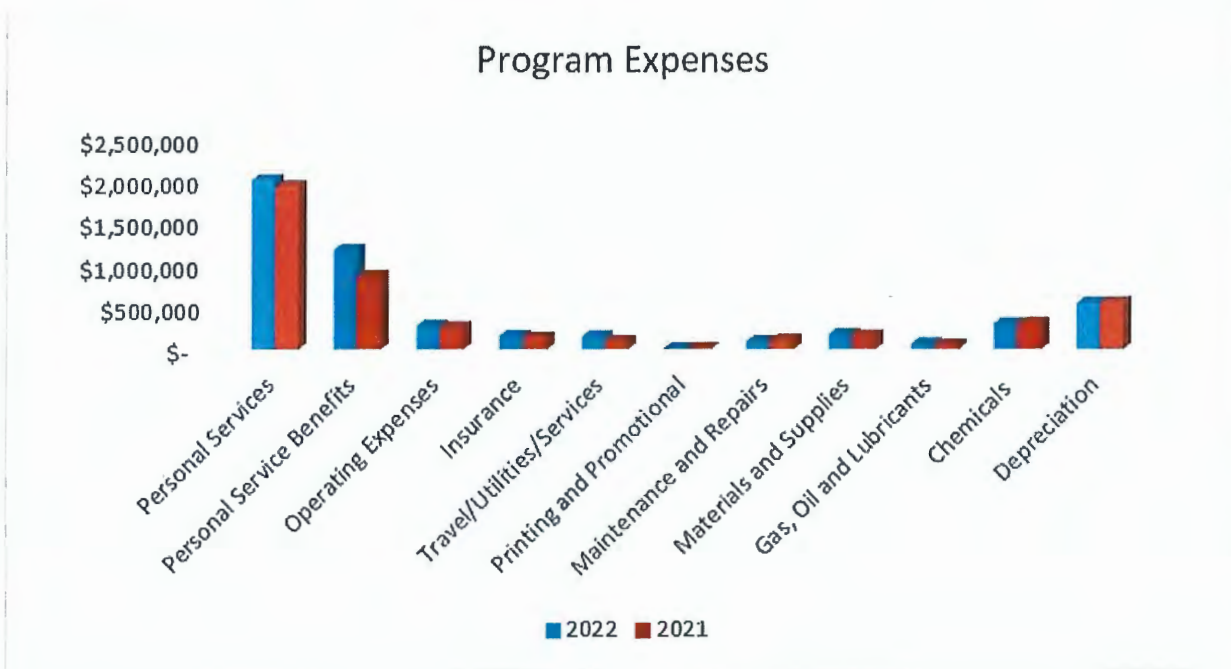
**General Revenues**

Property taxes increased by \$418,053, or 6.64% from \$6,295,543 to \$6,713,596. The Millage decreased from .2050 for the year ending September 30, 2021 to .2000 for the year ending September 30, 2022. Interest income increased by \$39,923, or 468.69%. This was due to the increase in average annualized return from 0.12% to 0.84% in the State Board of Administration (SBA) investment account because of the economic conditions. Grant Revenue for Applied Research decreased by \$339,256, or 43.41% from \$781,457 to \$442,201.

**Program Expenses**

Program expenses were \$5,016,661, an increase of \$487,064 which was 10.75% more than the prior year. Some highlights are as follows:

Personal Services increased by \$76,495 or 3.96%, compared to the prior year, due to cost-of-living increase (COLA), and hiring of additional seasonal, temporary, Applied Research staff, used to increase the District's efficiency in establishing improved methodologies for combating mosquito borne illnesses. Personnel benefits exhibited an increase of \$186,447, and an increase, relative to net Deferred Pension Liability of \$125,853 for a combined total net increase of \$312,300 or 35.90%.



**An Analysis of the District's Overall Financial Position and Results of Operations**

As of September 30, 2022, the District's cash and investments totaled \$8,960,484 representing 35.79% of total assets.

Net position on September 30, 2022 was \$22,939,375, an increase of \$2,196,544 over the preceding year, principally due to increase in property tax revenues and the timing of the construction for the expansion of the District Facility.

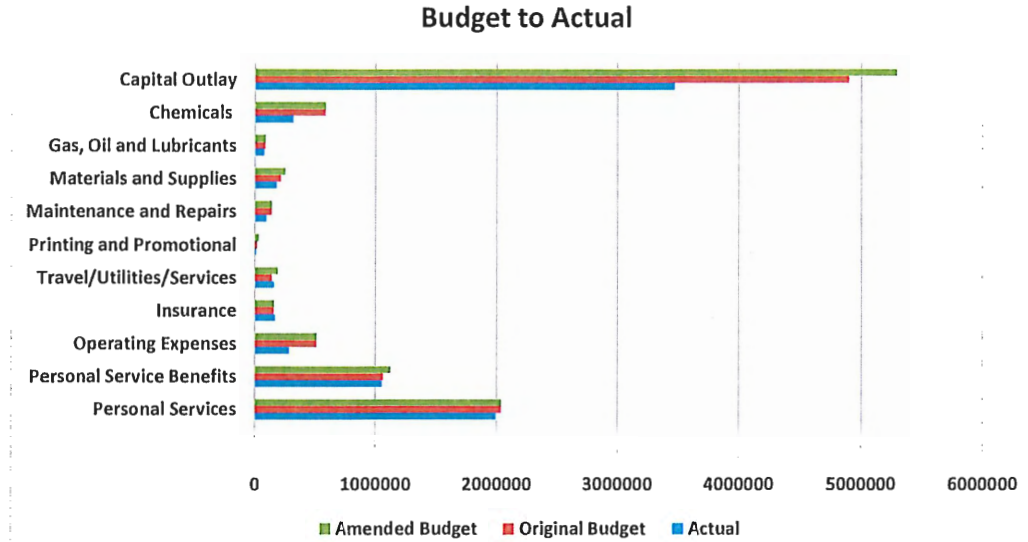


**Anastasia Mosquito Control District of St. Johns County  
 Management Discussion and Analysis  
 For the Year Ended September 30, 2022**

**An Analysis of Balances in the Governmental Fund (The General Fund)**

The governmental fund for the District is its only fund – the General Fund. The fund balance decreased by \$306,371 for the year ended September 30, 2022.

**An Analysis of Significant Variations in the Budget**



The District’s budget is shown on the Statement of Revenue, Expenditures and Changes in Fund Balance-Budget (Budgetary-Basis) and Actual-General Fund (see Table of Contents). There were significant variations between the final budget amounts and actual budget results, a summary of the significant variations and reasons for the variations follows:

Personal Services

Budget \$2,040,045, actual \$1,990,688, variation \$49,357 under the amended budget which was increased for research grant funding received. Anticipation of overtime, and additional seasonal hires that are not needed are amongst the contributing factors in which budget personnel is based.

Personal Service Benefits

Budget \$1,125,597, actual \$1,056,437, variation \$69,160 under the amended budget which was directly related to Personal Services.

Operating Expenses

Funds in the amount of \$200,000 are still budgeted for possible outsourcing on emergency Aerial Spraying. In crisis times, potential for County-wide fixed wing aircraft spraying, can be necessary, which is above the scope of our in-house helicopter program. No aerial spraying was necessary for this fiscal year.

Gasoline, Oil and Lubricants

Budget \$91,750, actual \$78,927, variation \$12,823 under, due to gas prices gradually going down throughout the year for year ended September 30, 2022.

Chemicals and Solvents

Budget \$593,090, actual \$315,683, variation \$277,407 under. Original Budget anticipated more chemicals for usage in the aerial program which is still in the development phase. Unused Chemicals are maintained in inventory.

Anastasia Mosquito Control District of St. Johns County  
 Management Discussion and Analysis  
 For the Year Ended September 30, 2022

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Capital Outlay

Budget \$5,298,841, actual, \$3,468,831, variation \$1,830,010 under. A major contributor was uncontrollable delays in Building Construction Contracting Services, leaving a retention of under-utilized amounts of \$145,605 in the Education Facility, and \$1,1524,913 in the SIT Building Plan/Design. Additional, underspent were attributed to residual Aerial program necessities moved to the next Fiscal Year. The District, actively, monitored and participated in the construction of the Facility Expansion, and generated cost savings by purchasing items directly to save Sales Tax.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

Capital Assets

The District's capital assets as of September 30, 2022 reflect an investment of \$14,478,174, net of accumulated depreciation. Capital outlays of \$3,195,005 during the fiscal year included the following purchases:

. Work In Progress, EDU Building	1,925,780
. Work In Progress, EDU Displays	78,615
. Work In Progress, SIT Building	1,032,385
. Dell Latitude 5330 (i5 512GB Drive with Thunderbolt Docking Statoins) (4)	7,042
. Dell OptiPlex 7000 SFF i7, 16GB, 512GB Drive (2)	2,198
. Dell OptiPlex 7000 SFF i7, 32GB, 1TB Drive	1,498
. Monitor 5 System with Software (2)	17,226
. Latitude 5320 (2-in-1) 13.3" Touch Screen, Camera & Microphone	1,621
. SAS Aanalytics Pro fro 1 User-PC. Annual Maintenance for site #950113	2,357
. 2022 Ford Maverick XLT A WD W/ Bedliner	31,330
. 2022 Suzuki LT-A400FCM2 with Winch Mount Kigquad 400 (2)	13,672
. DHSI Indicators, Helicopters (2)	10,000
. B & G Versa Backfogger Fagger for education center display	1,075
. HOBO Weather Station - In Test Field	3,111
. Compressor, Cleaning - Tool	3,995
. Swingfog SN 101-E Truck Mount (2)	19,548
. Invitrogen Nanodrop One Spectrophotometer w/WiFi and Qubit 4 Fluorometer	11,383
. Fuel Controller Overhaul M250-10816	9,451
. Swashplate/Ring Inner Assembly, #N67569	4,745
. Helicopter Main Rotor Blades, #N67569	12,383
. Freewheel Unit & Clutch, #N67569	3,993
. Intrared LED Search Light: N67442	1,599

**Anastasia Mosquito Control District of St. Johns County  
Management Discussion and Analysis  
For the Year Ended September 30, 2022**

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The District also disposed of \$65,029 of equipment at a gain of \$1,553.

The District expended \$3,036,780, for the Education Building and the Sterile Insect Technique Building. The Buildings were still in progress as of September 30, 2022.

The District has no outstanding debt obligation.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET RATES**

The last two year millage rates levied were .2000 and .1900 for the fiscal years ending September 30, 2022, and September 30, 2023, respectively. St. Johns Property Value increases for those two consecutive years were, approximately, 9.27% and 17.8% respectively. Despite the District's principal source of income coming from Property Tax revenue, 93.07% of total revenues for Fiscal Year end 2022, Applied Research Grant money was comprised of \$442,201, 6.13% for this year. Applied Research Grant revenue has provided great optimism for the District, relative to potentially reducing the upcoming millage rate in Fiscal Year ending September 30, 2022. Currently, in year End September 30, 2022, the District has collections and receivables from completed and partially completed Grant contracts for the year in the amount of \$137,681. Additionally, second year of three year contract with the United States Army in Fort Meade, Maryland was completed and third year of contract will be completed in July of 2024.

The District anticipates continuing growth, development and increase in property values within the County. The continued need for preventing Mosquito borne diseases, within the State, has led to the need for further modernization of operations in order to protect its citizens more effectively.

**Request for information**

The District's general purpose external financial statements (the basic financial statements and required supplementary information) are designed to provide financial overview of the district's finances. Requests for additional information or questions concerning the financial information contained in this report should be addressed to the Director of the Anastasia Mosquito Control District of St Johns County, 120 EOC Drive, St. Augustine, FL 32092.

## **Basic Financial Statements**

# **Government-wide Financial Statements**



# Anastasia Mosquito Control District of St. Johns County

## Statement of Net Position September 30, 2022

	Governmental Activities
<b>ASSETS</b>	
Current Assets:	
Cash and Cash Equivalents	\$ 3,435,469
Investments	5,525,015
Grant Funds Receivable	61,998
Due from Other Governments and Entities	114,940
Prepaid Items	313,557
Inventory	1,105,774
Total Current Assets	10,556,753
Capital Assets:	
Land	1,630,372
Work in Progress	4,118,369
Buildings & Improvements	\$ 8,169,318
Less: Accumulated Depreciation	1,015,049
Vehicles & Equipment	3,958,068
Less: Accumulated Depreciation	2,382,904
Total Capital Assets	14,478,174
Total Assets	25,034,927
Deferred Outflows of Resources:	
Deferred Outflows Related to Pensions	779,167
Total Deferred Outflows of Resources	779,167
<b>LIABILITIES</b>	
Current Liabilities:	
Accounts Payable	312,698
Accrued Payroll and Benefits	38,284
Retainage Payable	147,731
Compensated Absences	25,000
Total Current Liabilities	523,713
Noncurrent Liabilities less Current Portion:	
Compensated Absences	140,153
Net Pension Liability	2,124,944
Total Noncurrent Liabilities	2,265,097
Total Liabilities	2,788,810
Deferred Inflows of Resources:	
Deferred Inflows Related to Pensions	85,909
Total Deferred Inflows of Resources	85,909
<b>NET POSITION</b>	
Net Investment in Capital Assets	14,478,174
Unrestricted	8,461,201
Total Net Position	\$ 22,939,375

See accompanying notes to financial statements.

# Anastasia Mosquito Control District of St. Johns County

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## Statement of Activities

### Year Ended September 30, 2022

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Human Services - Mosquito Control:	
Personal Services	\$ 2,008,253
Personal Service Benefits	1,182,290
Operating Expenses	286,113
Insurance	165,224
Travel/Utilities/Services	158,192
Printing & Promotional	14,561
Maintenance and Repairs	94,901
Materials and Supplies	180,386
Gasoline, Oil and Lubricants	68,248
Chemicals and Solvents	309,821
Depreciation	<u>548,672</u>
Total Program Expenses	<u>5,016,661</u>
General Revenues:	
Property Taxes	6,713,596
Interest Income	48,441
Grants (DEP)	442,201
Other	7,414
Gain/ (Loss) from Disposition of Assets	<u>1,553</u>
Total General Revenues	<u>7,213,205</u>
Increase in Net Position	2,196,544
Net Position Beginning of Year	<u>20,742,831</u>
Net Position End of Year	<u>\$ 22,939,375</u>

See accompanying notes to financial statements.

## **Fund Financial Statements**

# Anastasia Mosquito Control District of St. Johns County

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Balance Sheet  
Governmental Fund - General Fund  
September 30, 2022

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## ASSETS

Cash and Cash Equivalents	\$ 3,435,469
Investments	5,525,015
Grant Funds Receivable	61,998
Due from Other Governments and Entities	114,940
Prepaid Items	313,557
Inventory-Chenicals	726,552
Inventory-Helicopter Parts	379,222
Total Assets	<u>\$ 10,556,753</u>

## LIABILITIES AND FUND BALANCES

### Liabilities:

Accounts Payable	\$ 313,098
Accrued Payroll and Benefits	37,884
Retainage Payable	147,731
Total Liabilities	<u>498,713</u>

### Fund Balances:

Nonspendable for Inventory and Prepaids	1,419,331
Assigned for Future Capital Outlay/Contingencies	2,739,837
Unassigned	5,898,872
Total Fund Balances	<u>10,058,040</u>
Total Liabilities and Fund Balances	<u>\$ 10,556,753</u>

See accompanying notes to financial statements.

## Anastasia Mosquito Control District of St. Johns County

Reconciliation of the Governmental Fund Balance Sheet to the Statement of Net Assets  
September 30, 2022

Total Fund Balances-Governmental Fund		\$ 10,058,040
Amounts reported in the Statement of Net Assets are different because of the following:		
1. Capital assets used in governmental activities are not financial resources and therefore not reported in the fund as assets:		
Land		1,630,372
Work in progress		4,118,369
Buildings & improvements	\$ 8,169,318	
Less: accumulated depreciation	<u>1,015,049</u>	7,154,269
Equipment	3,958,068	
Less: accumulated depreciation	<u>2,382,904</u>	1,575,164
2. Compensated absences not due and payable in the Fund Financial Statements.		(165,153)
3. Governmental funds report contributions to defined benefit pension plans as expenditures. However, in the Statement of Activities, the amount contributed reduces future net liability. Also included in pension expense in the Statement of Activities are amounts amortized for related deferred inflows and outflows.		
Deferred Outflows Related to Pensions		779,167
Net Pension Liability		(2,124,944)
Deferred Inflows Related to Pensions		<u>(85,909)</u>
Net Assets of Governmental Activities		<u>\$ 22,939,375</u>

See accompanying notes to financial statements.

# Anastasia Mosquito Control District of St. Johns County

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## Statement of Revenues, Expenditures and Changes in Fund Balance Governmental Fund - General Fund Year Ended September 30, 2022

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Revenues:	
Property Taxes	\$ 6,713,596
Interest Income	48,441
Grants	442,201
Proceeds from Sale of Property and Equipment	1,553
Other	<u>7,414</u>
Total Revenues	<u>7,213,205</u>
Expenditures	
Personal Services	1,990,688
Personal Service Benefits	1,056,437
Operating Expenses	286,113
Insurance	165,224
Travel/Utilities/Services	158,192
Printing and Promotional	14,561
Maintenance and Repairs	94,901
Materials and Supplies	180,386
Gasoline, Oil and Lubricants	68,248
Chemicals and Solvents	309,821
Capital Outlay	<u>3,195,005</u>
Total Expenditures	<u>7,519,578</u>
Excess of Expenditures Over Revenues - Net Change in Fund Balance	(306,374)
Fund Balance Beginning of Year	<u>10,364,411</u>
Fund Balance End of Year	<u>\$ 10,058,040</u>

See accompanying notes to financial statements.



## Anastasia Mosquito Control District of St. Johns County

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Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance  
 Governmental Fund - General Fund with the Statement of Activities  
 September 30, 2022

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Net Change in Fund Balance - General Fund \$ (306,374)

Amounts reported for governmental activities in the statement of activities are different because:

- Governmental Fund (General Fund) reports capital outlays as expenditures. The Statement of Activities reports capital outlays as assets subject to depreciation over their estimated useful lives and recognizes depreciation expense:

Capital Outlay	\$ 3,195,005	
Depreciation Expense	<u>(548,672)</u>	2,646,333

- Some expenses reported on the Statement of Activities are not fund expenditures normally liquidated with current financial resources:

Compensated Absences		(17,564)
Pension Expense		(125,853)
Net Proceeds from Prop. Plant & Equip.		-

Increase in Net Position - Statement of Activities		<u>\$ 2,196,544</u>
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**NOTE 1. – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Anastasia Mosquito Control District of St. Johns County, (herein after referred to as “The District”), was created, as an "independent special district" on December 7, 1948, pursuant to the results of a special election held in accordance with Chapter 388, Florida Statutes. The Anastasia Mosquito Control District of St. Johns County was created to achieve and maintain such levels of arthropod control as will protect human health and safety and foster the quality of life of the people, promote the economic development of the state, and facilitate the enjoyment of its natural attractions by reducing the number of pestiferous and disease-carrying arthropods.

The District’s financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant accounting policies established in GAAP and used by the District are discussed below.

**A. Reporting Entity**

The financial statements of the District consist only of the statements of Anastasia Mosquito Control District of St. Johns County. The District has no oversight responsibilities for any other governmental entity since no other entities are considered to be controlled by or dependent upon the District. The District is a special-purpose independent governmental agency engaged in a single governmental program – mosquito control.

**B. Basis of Accounting/Measurement Focus**

In Accordance with Governmental Accounting Standards Board (GASB) *Statement No. 34 – Basic Financial Statements and Management’s Discussion and Analysis for State and Local Governments*, the basic financial statements include both the government-wide and fund financial statements.

**Government-Wide Financial Statements**

The government-wide financial statements consist of the statement of net position and the statement of activities. Government-wide financial statements report information about the District as a whole similar to information for a private-sector business. The statement of net position presents assets and liabilities with the net difference reported as net position. The net position reflects the financial position of the District as of the last day of the fiscal year. The statement of activities reports expenses and supporting sources of revenue during the fiscal year. This statement is similar to a statement of profit or loss in the private sector.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, similar to information reported for a private-sector business. Accordingly, all of the District’s assets, including depreciable capital assets, deferred outflows, liabilities, and deferred Inflows are included in the Statement of Net Position. The Statement of Activities presents changes in net assets during the fiscal year. Since the District is a special-purpose independent governmental agency engaged in a single governmental program – mosquito control- the expenses shown on the Statement of Activities are for that function alone.

**NOTE 1. – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Accounting/Masurement Focus (Continued)**

**Government-Wide Financial Statements (Continued)**

Under the accrual basis of accounting, revenues are recorded when earned. Expenses are recognized when incurred.

**Governmental Fund Financial Statements**

Fund financial statements are provided for governmental funds.

The operations of the fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures.

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities are accounted for through governmental fund types. The measurement focus is upon determination of changes in financial position, rather than upon income determination. The following are the District's governmental fund types:

General Fund – The General Fund is the general operating fund of the District. It is used to account for all financial resources.

All governmental funds are accounted for on a "spending" or "current financial resources" measurement focus. This means that only current assets and current liabilities are generally included on the balance sheet. The reported undesignated fund balance (net current assets) is considered a measure of "available spendable or appropriable resources." Governmental fund operating statements present increases (revenue and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. Instead, they are reported as liabilities in the statement of position. Capital assets are recorded as expenditures in the general fund. In the statement of activities, they are reported as assets subject to depreciation.

The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. All governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when they become measurable and available as net current assets. Revenues are available if collected within sixty days of year end.

**NOTE 1. – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**B. Basis of Accounting/Measurement Focus (Continued)**

**Governmental Fund Financial Statements (Continued)**

Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include accumulated vacation and sick leave pay.

A reconciliation is provided that lists the differences between the net assets presented in the Government-wide Financial Statements and the net assets presented in the Governmental Fund Financial Statements.

**C. Budget Policy and Control**

The District follows these procedures in establishing the budgetary data reflected in the financial statements:

-A tentative work plan and budget for the District is presented to the Board of Commissioners. On or before the 15<sup>th</sup> day of July of each year, the tentative work plan and budget are submitted to the Department of Agriculture and Consumer Services (DACS), Division of Inspection, Bureau of Entomology and Pest Control, for their review and approval.

-Not later than September 15 of each year, the District submits the certified budget to the Bureau of Entomology and Pest Control, DACS, for approval.

-Prior to October 1, the budget is legally enacted through passage of a resolution.

-Budget amendments are approved by the Board of Commissioners and submitted to the Bureau of Entomology and Pest Control, DACS, for approval. During the fiscal year, there were numerous budget amendments to maintain budgetary/management control.

-The budgeted revenue and expenditures shown in these financial statements includes all budget amendments approved by the District's Board of Commissioners and the Bureau of Entomology and Pest Control (DACS).

-The level of classification detail at which expenditures may not legally exceed appropriations is within budgetary accounts by fund.

-Appropriations lapse at the end of each year. An appropriation for capital or other programs shall be re-budgeted on an annual basis until the purpose for which it was made has been accomplished or abandoned.

-The budget for the General Fund that was either adopted or amended during the year by the Board of Commissioners was prepared on the same basis of accounting as used for financial reporting purposes, with the exception of inventory and other immaterial items. Under the budgetary basis, the District accounts for inventory of chemicals and fuels by the purchase method, whereby these items are recorded as expenditures when purchased.

NOTE 1. – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Liabilities and Net Assets

Cash and cash equivalents

Cash and cash equivalents are cash held in demand deposits at local banks.

Investments

Investments consist of excess funds deposited with the Local Government Surplus Funds Trust Fund administered by the State Board of Administration of Florida (SBA). Funds invested with the SBA are not required to be categorized since the investments are not evidenced by securities that exist in physical or book entry form. Funds invested with the SBA are considered to be cash equivalents. See Note 3B for further explanation.

Receivables

Receivables represent amounts due from local governmental entities, research grants and insurance proceeds.

Inventory

Inventory is valued at the lower of cost or market based on the first-in-first-out method (FIFO). Inventory is recorded under the consumption method. Cost is recorded as an expenditure/expense at the time inventory is used. The inventory balance, as reported in the fund financial statements, is offset by a fund balance reserve account in the General Fund to indicate it is not available for appropriation and not an expendable available financial resource of the General Fund.

Capital Assets

In the government-wide financial statements, capital assets include land, buildings, building improvements, and equipment. According to the District's capitalization policy, capital assets are capitalized and depreciated if they have a life of more than one year and cost \$1,000 or more. Capital assets are recorded at cost when purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

In the government-wide financial statements, depreciation is recorded on capital assets using the straight-line method and the following useful lives:

Buildings	20-40 years
Building improvements	10-40 years
Equipment	5-20 years

Fixed assets purchased in the governmental fund are recorded as expenditures at the time of purchase.

Compensated Absences

A liability for unused vacation and sick time for employees is calculated and reported in the government-wide financial statements. A liability for unused sick leave is accrued only to the extent that the leave will result in cash payments upon termination. A liability for these amounts is reported in governmental funds only if they have matured, due to employee retirement or resignation.

**NOTE 1. – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Assets, Liabilities and Net Assets (Continued)**

Fund Equity

Beginning with fiscal year 2011, the District implemented GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” This Statement provides more clearly defined fund balance categories to make the nature and extent of the constraints placed on a government’s fund balance more transparent. The following classifications describe the relative strength of the spending constraints:

Nonspendable fund balance – amounts that are not in spendable form (such as prepaid expenses and advances due from other funds) or are required to be maintained intact.

Assigned fund balance – amounts the District intends to use for specific purpose. Intent can be expressed by the Board of Commissioners or as delegated to the District Director.

Unassigned fund balance – amounts that are available for any purpose. Positive amounts are reported only in the general fund.

Such fund balance classifications are established to demonstrate the current unavailability for certain assets to pay current expenditures and budgetary fund segregation for future planning and contingencies. The following is a description of the nonspendable and assigned fund balances used by the District:

Nonspendable - inventory and pre-pays (\$1,418,331) – Amounts set aside for chemical, fuel and helicopter parts and prepaid insurance.

Assigned for future capital outlay/contingencies (\$2,739,837) – Amounts assigned for future capital outlay, payment of annual/sick leave, and contingencies.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers unrestricted funds to have been spent first. The Board is responsible for assigning amounts for a specific purpose. This is usually done through the budget process. When an expenditure is incurred for which assigned or unassigned fund balances are available, the District considers amounts to have been spent first out of unassigned funds, and then assigned funds, as needed, unless the Board has provided otherwise in its assignment actions.

Deferred Outflows of Resources/Deferred Inflows of Resources

In addition to assets and liabilities, the District reports the financial statement elements of deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expenditure) until that applicable time. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that applicable time.

The District reports one item that qualifies as deferred outflows of resources on its government-wide statement of net-position, deferred inflows for pensions. The deferred outflows for pensions is an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The deferred outflows for pensions will be recognized as pension expense or a reduction of the net pension liability in future reporting years.



**NOTE 1. – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. Assets, Liabilities and Net Assets (Continued)**

Deferred Outflows of Resources/Deferred Inflows of Resources (Continued)

The District reports one item that qualifies as deferred inflows of resources on its government wide statement of net position, deferred inflows for pensions. The deferred inflows for pensions is an aggregate of items related to pensions as calculated under the same principles as deferred inflows for pensions, and will be recognized as a reduction to pension expense in future reporting years.

Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect certain assets, liabilities, revenues, expenditures/expenses and note disclosures. Actual results could differ from those estimates.

**NOTE 2. – PROPERTY TAXES**

All real and tangible personal property taxes are due and payable November 1 of each year, or as soon thereafter as the assessment roll is certified by the St. Johns County Property Appraiser (levy date). St. Johns County mails a notice of the taxes due to each property owner on the assessment roll. The County collects the taxes for the District. Unpaid real and tangible personal property taxes due November 1 become delinquent April 1 of the following year. Collection dates are from November 1 to June 1 of the following year. Taxes may be paid upon receipt of such notice from the County, with discounts at the rate of four percent (4%) if paid in of November; three percent (3%) if paid in December; two percent (2%) if paid in January; and one percent (1%) if paid in February.

Taxes paid March are without discount. On or before June 1 (lien date) of the year following the year in which taxes were assessed, tax certificates are sold on all real estate parcels with outstanding real property taxes.

The District makes an annual levy on property for general governmental services. Revenue recognized during this fiscal year amounted to \$6,713,596.

**NOTE 3. – CASH DEPOSITS AND INVESTMENTS**

**A. Deposits**

Cash and cash equivalents are carried at cost. Demand deposits and money market accounts are insured by federal depository insurance up to \$250,000 of the aggregate account balances. Amounts in excess of \$250,000 are fully insured by U.S. Government securities held in the Public Deposit Security Trust Fund (Pool) maintained and monitored by the Treasurer of the State of Florida. The Pool provides for additional assessments to members of the pool to insure that there will be no loss of public funds. At September 30, 2022, the carrying amount of the District's demand deposits was \$3,435,469, and the respective bank balances totaled \$3,658,207.

**B. Investments**

State statutes govern the District's investment policies. The District is authorized by its Commission and Florida Statutes to invest available funds in the SBA's Local Government Surplus Funds Trust Fund. The District invests excess cash in the SBA as described in Note 1. The SBA has established the Florida Prime whereby participants own a share of the respective pools and not the underlying securities.

The Florida PRIME (formerly known as Pool or Fund A) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in the Florida PRIME at amortized cost. Therefore, the District's investment in Florida PRIME is reported at amortized cost. The fair value of the position in the currently pool is equal to the value of the pool's shares at \$5,525,015 as of September 30, 2022. The Florida PRIME is rated by Standard and Poors and is rated AAAM.

Anastasia Mosquito Control District of St. Johns County  
Notes to Financial Statements  
For the Year Ended September 30, 2022

**NOTE 3. – CASH DEPOSITS AND INVESTMENTS (Continued)**

The weighted average days to maturity (WAM), at September 30, 2022, is 21 days. Next interest rate reset dates are used in the calculation of the WAM. The weighted average life (WAL) of Florida PRIME at September 30, 2022, is 72 days.

The Florida PRIME did not participate in a securities lending program in the year ended September 30, 2022, nor was it exposed to any foreign currency risk. The SBA provides separate financial statements for the Florida PRIME (unaudited) as of and for the period ending June 30 which can be obtained at [www.sbafla.com](http://www.sbafla.com). It does not issue financial statements as of and for the period ending September 30.

At September 30, 2022, there were no redemption fees or maximum transfer amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account balance. With regard to liquidity fees, the SBA has the authority to impose penalties for early withdrawal, but has not made any required disclosures relating to these fees. The SBA also has the authority to limit contributions or withdrawals for up to 48 hours in the event of an occurrence or event that has a material impact on the liquidity of the Florida PRIME. No such limitation took place during the year ended September 30, 2022.

**NOTE 4. – RECEIVABLES**

As of September 30, 2022, the District’s receivables consists of:

St. John’s County Tax Collector	\$69,616
St. John’s County Property Appraiser	\$3,525
Other Receivable	\$41,799
Research Grants Receivable	\$61,998
	<u>\$176,938</u>

**NOTE 5. – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2022, was as follows:

	Beginning Balance	Additions	Deletions/Transfers	Ending Balance
Non-depreciable Assets:				
Land	\$1,630,372	-	-	\$1,630,372
Construction in Progress	1,081,589	3,036,780	-	4,118,369
Depreciable Assets:				
Buildings & Improvements	8,169,318	-	-	8,169,318
Equipment	3,864,872	158,225	(65,029)	3,958,068
Total Depreciable Assets	12,034,190	158,225	(65,029)	12,127,386
Accumulated Depreciation:				
Buildings & Improvements	(803,359)	(211,690)	-	(1,015,049)
Equipment	(2,110,951)	(336,982)	65,029	(2,382,904)
Total Accumulated Depreciation	(2,914,310)	(548,672)	65,029	(3,397,953)
Capital Assets, net	\$11,831,841	2,646,333	\$ -	\$14,478,174

Current-period depreciation expense charged to the Statement of Activities amounted to \$548,672. Construction in Progress includes the Sterile Insect Technique Building and the Vector Disease Building. Total current Capital Expenditures for the year, totaled \$3,195,005.

Anastasia Mosquito Control District of St. Johns County  
 Notes to Financial Statements  
 For the Year Ended September 30, 2022

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**NOTE 6. – DEFERRED COMPENSATION**

The District offers its employees a deferred compensation plan that permits them to defer a portion of their current salary until future years. Contributions to the plan are administered by a third party administrator. In compliance with Internal Revenue Service Code Section 457(g), the plan assets are in custodial accounts for the exclusive benefit of the plan’s participants and beneficiaries. Since the plan is in compliance with Internal Revenue Service Code Section 457, the District is not required to report (and does not report) the assets or liabilities in the financial statements. The District provides neither administrative services nor investment advice to the plan; and therefore, no fiduciary relationship exists between the District and the plan

**NOTE 7. – LEASE OBLIGATIONS**

The District, typically, purchases its operating assets. Currently, there are no lease obligations.

**NOTE 8. – ECONOMIC DEPENDENCY**

The District is dependent on real and personal property taxes levied on St. Johns County residents to support its operational costs. A significant portion of the District’s available assets are invested in the Local Government Surplus Funds Trust Fund.

**NOTE 9. – CHANGES IN LONG TERM LIABILITIES**

During the year ended September 30, 2022, the following changes occurred in the District’s long-term liabilities:

	Compensated Absences & Benefits
Balance September 30, 2021	\$ 147,588
Increases	\$ 140,153
Decreases	\$ (122,588)
Balance September 30, 2022	\$ 165,153
Less: Long-Term portion	\$ (140,153)
Due in one year	\$ 25,000

**NOTE 10. - PENSION PLAN**

**Florida Retirement System and Health Insurance Subsidy**

In accordance with Florida law, the District participates in the Florida Retirement System (FRS), a cost-sharing, multiple-employer defined benefit public employee retirement system. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The FRS was created by 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 (DROP) 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 (INV).

The FRS and HIS (Health Insurance Subsidy Program) are administered by the Florida Department of Management Services, Division of Retirement. 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 Florida Retirement System Rules, Chapter 60S, Florida Administrative Code. The Florida legislature has the authority to establish and amend retirement legislation and related bills of significance to members to the FRS and HIS plans (including benefit terms and contribution rates). Passed bills are presented to the Governor of Florida and approved before they may be enacted into law.

The financial statements for the cost-sharing defined benefit plans are prepared using the flow of economic resources measurement focus and the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United States. The report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P.O. Box 9000, Tallahassee, Florida 32315-9000, or from the Web site [www.dms.myflorida.com/workforce\\_operations/retirement/publications](http://www.dms.myflorida.com/workforce_operations/retirement/publications).

All permanent full-time, regular part-time employees and seasonal positions are eligible to participate in the plan. The retirement age and other retirement benefits & options are stated in the Summary Plan Description by the FRS.

*Contributions*

The funding methods and the determination of benefits payable are provided for in various acts of the State Legislature. These acts provided that employers, such as the District, were required to contribute 10.82% from October 1, 2021 to June 30, 2022 and 11.91% from July 1, 2022 to September 30, 2022 for regular employees; 51.42% from October 1, 2021 to June 30, 2022 and 57.00% from July 1, 2022 to September 30, 2022 for elected officials; 18.34% from October 2021 to June 30, 2022 and 18.60% from July 1, 2022 to September 30, 2022 for employees under DROP program; and 18.34% from October 1, 2021 to June 30, 2022 and 18.60% from July 1, 2022 to September 30, 2022 for retirees. The Districts contributions include 1.66% for post-retirement health insurance subsidy for October 1, 2021 to September 30, 2022.

As of July 1, 2011, employees are required to contribute 3% to the Florida Retirement System, except for those participating in the DROP Program and retirees.

The District contributed the following amounts for those employees covered under the Florida Retirement System and Health Insurance Subsidy:

Year Ended September 30,	District's Contribution	Percent of Covered Payroll
2022	\$ 255,708	14.10%
2021	\$ 241,311	13.04%
2020	\$ 179,030	11.45%
2019	\$ 150,832	11.30%
2018	\$ 140,743	10.71%
2017	\$ 126,990	10.81%
2016	\$ 122,127	11.51%
2015	\$ 100,080	10.14%
2014	\$ 85,861	8.58%

Anastasia Mosquito Control District of St. Johns County  
 Notes to Financial Statements  
 For the Year Ended September 30, 2022

**NOTE 10. - PENSION PLAN (Continued)**

The payroll for the District’s employees covered by the plan for the year ended September 30, 2022 was \$ 1,814,531; the District’s total payroll was \$1,990,688.

Actuarial Methods and Assumptions

Actuarial assumptions for both the FRS and HIS are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually and the HIS has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The actuarial assumptions, that determined the total pension liability as of June 30, 2022, were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018. Because the HIS Program is funded on a pay-as-you-go basis, no experience study has been completed. The actuarial assumptions that determined the total pension liability for the HIS Program were based on certain results of the most recent experience study for the FRS Pension Plan.

The total pension liability for the FRS and HIS was determined using the individual entry age actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth for both plans is assumed at 3.25% average, including inflation. Mortality assumptions for both plans were based on Generational RP-2000 with Projection Scale BB tables. Both the discount rate and long-term expected rate of return used for FRS investments is 6.70%. The FRS fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. The long-term expected rate of return was 6.70% down from 6.80%, and the active member mortality assumption was updated. Because the HIS program uses a pay-as-you-go funding structure, a municipal bond rate of 3.54% was used to determine its total pension liability for the program (Bond Buyer Obligation 20-Bond Municipal Bond Index). As of June 30, 2022, the municipal rate used by HIS increased from 2.16% to 3.54%.

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 <sup>1</sup>	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.6%	2.6%	1.1%
Fixed Income	19.8%	4.4%	4.4%	3.2%
Global Equity	54.0%	8.8%	7.3%	17.8%
Real Estate	10.3%	7.4%	6.3%	15.7%
Private Equity	11.1%	12.0%	8.9%	26.3%
Strategic Investments	3.8%	6.2%	5.9%	7.8%
Assumed Inflation - Mean			2.4%	1.3%

<sup>1</sup>As outlined in the FRS Pension Plan's investment policy.

Anastasia Mosquito Control District of St. Johns County  
Notes to Financial Statements  
For the Year Ended September 30, 2022

**NOTE 10. - PENSION PLAN (Continued)**

*Changes in Net Pension Liability*

	FRS	HIS
Balance, Beginning	\$ 318,493	\$ 600,304
Change in Proportion	(35,056)	(22,850)
Changes for the Year:		
Effect of Plan Changes	-	-
Effect of Economic/Demographic		
Gains or Losses	21,613	(6,329)
Effect of Assumption Changes	(20,333)	(73,121)
Employer Contributions	(184,007)	(29,734)
Member Contributions		
Net Investment Income	1,217,087	128
Employer Share of Expenses	286,667	52,082
Balance, Ending	<u>\$ 1,604,464</u>	<u>\$ 520,480</u>

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate*

The following represents the District's proportionate share of the net pension liability calculated using the discount rate of 6.70%-FRS and 3.54%-HIS, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (5.70%-FRS; 2.54%-HIS) or one percentage point higher (7.70%-FRS; 4.54%-HIS) than the current rate:

	1% Decrease (5.70%/2.54%)	Current Discount Rate (6.70%/3.54%)	1% Increase (7.70%/4.54%)
District's Net Pension Liability- FRS	\$ 2,774,810	\$ 1,604,464	\$ 625,915
District's Net Pension Liability- HIS	\$ 595,473	\$ 520,480	\$ 458,426

*Net Pension Liability, Deferred Outflows/ Inflows of Resources, and Pension Expense*

1. Proportionate Share of FRS and HIS Plans

The District's proportionate share of the net pension liability was calculated using accrued retirement contributions June 30, 2013 through June 30, 2022, and the required accrued contributions for the division (paid on behalf of the division's employees who administer the plans) allocated to the District on a proportional basis. The actuarial assumptions that determined the total pension liability for the HIS Program was determined on the same basis used by the plan.

The following table presents information of the District's proportionate share of the FRS and HIS based on information, provided by the Florida Division of Retirement:

	FRS	HIS	Total
Proportionate Share of Net Pension Liability at June 30, 2022	\$ 1,604,464	\$ 520,480	\$ 2,124,944
Proportion at June 30, 2022	0.004312143%	0.004914091%	
Proportion at June 30, 2021	0.004216300%	0.004893853%	
Change in proportion during current year	0.000095843%	0.000020238%	

At September 30, 2022, the District reported a net pension liability of \$2,124,944 for its proportionate share of the collective net pension liability of the FRS and HIS.



Anastasia Mosquito Control District of St. Johns County  
 Notes to Financial Statements  
 For the Year Ended September 30, 2022

**NOTE 10. - PENSION PLAN (Continued)**

2. Pension Expense and Deferred Outflows/ Inflows of Resources to Pensions

For the year ended September 30, 2022, the District recognized pension expense of \$103,898 related to the FRS and \$21,955 related to HIS. At September 30, 2022, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS	HIS	Total
Differences between expected and actual experience- DOR	\$ 76,203	\$ 15,798	\$ 92,001
Differences between expected and actual experience- DIR	-	(2,290)	(2,290)
Change in assumptions- DOR	197,596	29,834	227,430
Change in assumptions- DIR	-	(80,518)	(80,518)
Investments- DOR	105,943	754	106,697
Investments- DIR	-	-	-
Changes in District Proportion- DOR	216,331	81,209	297,540
Changes in District Proportion- DIR	(3,101)	-	(3,101)
Contributions subsequent to measurement date- DOR	47,326	8,173	55,499
Total Deferred Outflows	<u>\$ 643,399</u>	<u>\$ 135,768</u>	<u>\$ 779,167</u>
Total Deferred Inflows	<u>\$ (3,101)</u>	<u>\$ (82,808)</u>	<u>\$ (85,909)</u>

*Deferred Outflows and (Inflows)*

Deferred outflows of resources of \$47,326 for FRS and \$8,173 for HIS are reported by the District for employer contributions subsequent to the measurement date and will be recognized as a reduction of the net position liability in the fiscal year ended September 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the pension plan will be recognized in pension expense as follows:

Year ended September 30:	FRS	HIS
2023	(143,401)	10,726
2024	(54,112)	5,784
2025	48,427	2,645
2026	(421,355)	5,854
2027	(22,531)	13,587
Thereafter	-	6,191
	<u>\$ (592,972)</u>	<u>\$ 44,787</u>

**NOTE 11. - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The District continues to carry commercial insurance for all risks of loss, including workers' compensation and employee health and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Anastasia Mosquito Control District of St. Johns County  
 Notes to Financial Statements  
 For the Year Ended September 30, 2022

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**NOTE 12. – COMMITMENTS**

The following two facility Construction Contracts are outstanding:

<u>Contractor</u>	<u>Project</u>	<u>Contracted Amounts</u>	<u>Incurred through 09/30/22</u>
Compass Group, Inc.	Education Building	\$ 1,831,805	\$ 1,810,655
Harrel Construction	SIT Building	\$ 2,189,511	\$ 571,974
	TOTALS	\$ 4,021,316	\$ 2,382,629

The District has expended additional funds for the Construction in Progress. The total amount expended as of September 30 was as follows:

Education Building	\$3,080,935
SIT Building	\$1,037,434

**NOTE 13. – New Accounting Standards**

The Governmental Accounting Standards Board (GASB) issued several pronouncements that are effective for these financial statements. These are:

- GASB Statement 87 – Leases
- GASB Statement 89 – Capitalization of Interest
- GASB Statement 92 – Omnibus
- GASB Statement 93 – Replacement of Interbank Offered Rates
- GASB Statement 97 – Certain Component Unit Criteria and Section 457 Plans
- GASB Statement 98 – The Annual Comprehension Financial Report

Management has ascertained that most of these professional pronouncements effective for this year had no discernable impact on the District.

**NOTE 14. – Subsequent Events**

Management has evaluated subsequent events through the date of the auditors' report.

## **Required Supplementary Information**

Anastasia Mosquito Control District of St. Johns County

Required Supplementary Information  
 Schedule of the District's Proportionate Share of Net Pension Liability  
 Florida Retirement System (FRS)  
 Last Nine Fiscal Years

	2022	2021	2020	2019	2018
District's proportion of the net pension liability (asset)	0.004312143%	0.004216300%	0.003361135%	0.003268130%	0.003157033%
District's proportionate share of the net pension liability (asset) \$	1,604,464	\$ 318,493	\$ 1,456,765	\$ 1,125,498	\$ 950,915
District's covered-employee payroll \$	1,814,531	\$ 1,826,756	\$ 1,514,933	\$ 1,334,721	\$ 1,313,548
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	88.59%	17.44%	96.16%	84.32%	72.39%
Plan fiduciary net position as a percentage of the total pension liability	82.89%	96.40%	78.85%	82.61%	84.26%

	2017	2016	2015	2014
District's proportion of the net pension liability (asset)	0.003236532%	.003105718%	.002967385%	.003123171%
District's proportionate share of the net pension liability (asset) \$	957,344	\$ 784,196	\$ 383,278	\$ 190,559
District's covered-employee payroll \$	1,185,131	\$ 1,170,534	\$ 1,021,415	\$ 1,002,095
District's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	80.78%	66.99%	37.52%	19.02%
Plan fiduciary net position as a percentage of the total pension liability	83.89%	84.88%	92.00%	96.09%

Data % (FLAT AMOUNT) comes from "ched. Of HIS Pension .....NOTE 2 - Summary of Significant Accounting Policies."

Anastasia Mosquito Control District of St. Johns County

Required Supplementary Information  
 Schedule of the District's Contributions  
 Florida Retirement System (FRS)  
 Last Nine Fiscal Years

	2022	2021	2020	2019	2018
Contractually required contribution	\$ 225,755	\$ 210,987	\$ 153,883	121,460	119,831
Contributions in relation to the contractually required contribution	\$ (225,755)	\$ (210,987)	\$ (153,883)	\$ (121,460)	\$ (119,831)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered employee payroll	\$ 1,814,531	\$ 1,826,756	\$ 1,514,933	\$ 1,334,721	\$ 1,313,548
Contributions as a percentage of covered-employee payroll	12.45%	11.55%	7.3%	9.1%	9.1%

	2017	2016	2015	2014
Contractually required contribution	\$ 107,317	\$ 97,730	\$ 81,772	\$ 87,454
Contributions in relation to the contractually required contribution	\$ (107,317)	\$ (97,730)	\$ (81,772)	\$ (87,454)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered employee payroll	\$ 1,185,131	\$ 1,170,534	\$ 1,021,415	\$ 1,002,095
Contributions as a percentage of covered-employee payroll	9.1%	8.3%	8.0%	8.7%

Anastasia Mosquito Control District of St. Johns County

Required Supplementary Information  
 Schedule of the District's Proportionate Share of Net Pension Liability  
 Health Insurance Subsidy Program (HIS)  
 Last Nine Fiscal Years

	2022	2021	2020	2019	2018
District's proportion of the net pension liability (asset)	0.004914091%	0.004893853%	0.00414057%	0.00399527%	0.003976691%
District's proportionate share of the net pension liability (asset) \$	520,480	\$ 600,304	\$ 505,557	\$ 447,028	\$ 420,897
District's covered-employee payroll \$	1,814,531	\$ 1,826,756	\$ 1,514,933	\$ 1,334,721	\$ 1,313,548
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	28.69%	32.87%	33.37%	33.49%	32.04%
Plan fiduciary net position as a percentage of the total pension liability	4.81%	3.56%	3.00%	2.63%	2.15%

	2017	2016	2015	2014
District's proportion of the net pension liability (asset)	0.003697671%	.003546284%	.003272779%	.0033378116%
District's proportionate share of the net pension liability (asset) \$	395,372	\$ 413,305	\$ 333,772	\$ 315,862
District's covered-employee payroll \$	1,185,131	\$ 1,170,534	\$ 1,021,415	\$ 1,002,095
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	33.36%	35.31%	32.68%	31.52%
Plan fiduciary net position as a percentage of the total pension liability	1.64%	0.97%	0.50%	0.99%

Data % (FLAT AMOUNT) comes from "ched. Of HIS Pension .....NOTE 2 - Summary of Significant Accounting Policies."



Anastasia Mosquito Control District of St. Johns County

**Required Supplementary Information**  
**Schedule of the District's Contributions**  
**Health Insurance Subsidy Program (HIS)**  
**Last Nine Fiscal Years**

	2022	2021	2020	2019	2018
Contractually required contribution	30,121	30,324	25,147	22,156	21,805
Contributions in relation to the contractually required contribution	\$ (30,121)	\$ (30,324)	\$ (25,147)	\$ (22,156)	\$ (21,805)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered employee payroll	\$ 1,814,531	\$ 1,826,756	\$ 1,514,933	\$ 1,334,721	\$ 1,313,548
Contributions as a percentage of covered-employee payroll	1.66%	1.66%	1.66%	1.66%	1.66%

	2017	2016	2015	2014
Contractually required contribution	\$ 19,673	\$ 19,431	\$ 16,955	\$ 12,626
Contributions in relation to the contractually required contribution	\$ (19,673)	\$ (19,431)	\$ (16,955)	\$ (12,626)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
District's covered employee payroll	\$ 1,185,131	\$ 1,170,534	\$ 1,021,415	\$ 1,002,095
Contributions as a percentage of covered-employee payroll	1.66%	1.66%	1.66%	1.26%

# Anastasia Mosquito Control District of St. Johns County

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**Statement of Revenues, Expenditures and Changes in Fund Balance**  
**Governmental Fund - General Fund**  
**Year Ended September 30, 2022**

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**Required Supplementary Information**

	Budgeted Amounts			Variance Over/ (Under)
	Original	Final	Actual	
<b>Revenues:</b>				
Property Taxes	6,600,191	\$ 6,709,086	\$ 6,713,596	\$ 4,510
Interest Income	7,500	35,549	48,441	12,892
Grants	400,000	405,954	442,201	36,247
Proceeds from Sale of Property & Equipment	8,000	8,000	1,553	(6,447)
Other	17,000	17,000	7,414	(9,586)
<b>Total Revenues</b>	<b>7,032,691</b>	<b>7,175,589</b>	<b>7,213,205</b>	<b>37,617</b>
<b>Expenditures:</b>				
Personal Services	2,040,045	2,040,045	1,990,688	(49,357)
Personal Service Benefits	1,068,751	1,125,597	1,056,437	(69,160)
Operating Expenses	513,829	513,829	286,113	(227,716)
Insurance	160,000	160,000	165,224	5,224
Travel/Utilities/Services	145,810	193,310	158,192	(35,118)
Printing and Promotional	26,825	36,877	14,561	(22,316)
Maintenance and Repairs	143,250	143,250	94,901	(48,349)
Materials and Supplies	219,997	251,997	180,386	(71,611)
Gasoline, Oil and Lubricants	91,750	91,750	78,927	(12,823)
Chemicals and Solvents	593,090	593,090	315,683	(277,407)
Capital Outlay	4,899,841	5,298,841	3,468,831	(1,830,010)
<b>Total Expenditures</b>	<b>9,903,188</b>	<b>10,448,586</b>	<b>7,809,943</b>	<b>(2,638,643)</b>
Excess (deficiency) of Revenues over Expenditures	(2,870,497)	(3,272,997)	(596,738)	-
Fund Balance Beginning of Year	\$ 7,590,972	\$ 9,082,759	6,487,140	-
Fund Balance End of Year	\$ 4,720,475	\$ 5,809,762	5,890,402	\$ -

\*\* See notes to Required Supplementary Information  
 Note 1 - Budgetary - GAAP Reporting Reconciliation

Anastasia Mosquito Control District of St. Johns County  
Notes to Supplementary Information  
For the Year Ended September 30, 2022

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**NOTE 1. – BUDGETARY-GAAP REPORTING RECONCILIATION**

The Statement of Revenue, Expenditures, and Changes in Fund Balance--Budget (Budgetary Basis) and Actual--General Fund, as shown in the required supplementary information, presents comparisons of the legally adopted budget with actual data on a budgetary basis. Because accounting principles applied for purposes of developing data on a budgetary basis differ from those used to present financial statements in conformity with generally accepted accounting principles (GAAP), a reconciliation of resultant basis, timing, perspective, and entity differences in the excess of revenue over expenditures for the year ended September 30, 2022 is presented below:

	<u>General Fund</u>
Excess of expenditures over revenues (Budgetary basis)	\$ (596,738)
To adjust expenditures for reserve for inventory	<u>\$ 290,367</u>
Excess of Revenue over Expenditures (GAAP basis)	<u>\$ (306,371)</u>

## **Other Reports**



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

To the Honorable Board of Commissioners  
Anastasia Mosquito Control District of St. Johns County  
St. Augustine, FL

We have audited, 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, the financial statements of the governmental activities of Anastasia Mosquito Control District of St. Johns County, as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents and have issued our report thereon dated May 1, 2023.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit, we considered Anastasia Mosquito Control District of St. Johns County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect 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 the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies, or material weakness. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, material weaknesses may exist that have not been identified.

**Report on Compliance and Other Matters**

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

To the Honorable Board of Commissioners  
Anastasia Mosquito Control District of St. Johns County  
May 1, 2023  
Page 2

**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 Districts' internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

DISCUSSION  
Lombardo, Spradley & Klein, CPAs  
Certified Public Accountants  
May 1, 2023  
DRAFT





**INDEPENDENT ACCOUNTANTS' REPORT ON COMPLIANCE WITH  
FLORIDA STATUTES 218.415 - INVESTMENTS OF PUBLIC FUNDS**

To the Honorable Board of Commissioners  
Anastasia Mosquito Control District of St. Johns County

We have examined the Anastasia Mosquito Control District of St. Johns County's (the District) compliance with Section 218.415, Florida Statutes during the fiscal year ended September 30, 2022. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

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

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

In our opinion, the Anastasia Mosquito Control District of St. Johns County complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2022.

This report is intended solely for the information and use of the Florida Auditor General, the Board of Directors of the Anastasia Mosquito Control District of St. Johns County, and management, and is not intended to be and should not be used by anyone other than these specified parties.

Lombardo, Spradley & Klein, CPAs  
May 1, 2023

DISCUSSION  
DRAFT



**INDEPENDENT AUDITORS' MANAGEMENT LETTER REQUIRED  
BY CHAPTER 10.550, RULES OF THE FLORIDA AUDITOR GENERAL**

To the Honorable Board of Commissioners  
Anastasia Mosquito Control District of St. Johns County  
Palm Coast, FL

**Report on the Financial Statements**

We have audited the financial statements of the governmental activities of Anastasia Mosquito Control District of St. Johns County, as of and for the year ended September 30, 2022, and have issued our report thereon dated May 1, 2023.

**Auditor's Responsibility**

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

**Other Reports and Schedules**

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and an Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2023, should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with Chapter 10.550, Rules of the Auditor General, which governs the conduct of local governmental entity audits performed in the State of Florida. This letter includes the following information, which is not included in the aforementioned auditor's report.

**Findings and Recommendations**

None

**Compliance**

None

**Other Comments**

None

**Status of Prior Year Findings – Significant Deficiencies**

None

**Other Matters Required By the Rules of the Auditor General**

In accordance with the Rules of the Auditor General of the State of Florida, the following is noted:

**Financial Condition and Management**

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

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

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

**Specific Information**

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Anastasia Mosquito Control District of St. Johns County reported:

- a. The total Number of district employees compensated in the last pay period of the district's fiscal year as 37.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year was 3.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$ 2,008,253.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$54,332 .
- e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with total expenditures for such project. This can be found in Note 12 on page 27 of the financial statements.
- f. The budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final budget under Section 189.016(6) Florida Statutes, can be found on page 32 of the financial statements.

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

- a. The mileage rate imposed by the district as .2000 mills.
- b. The total amount of ad valorem taxes collected by or on behalf of the district as \$ 6,713,596.
- c. The district has no outstanding bonds.

To the Honorable Board of Commissioners  
Anastasia Mosquito Control District of St. Johns County  
May 1, 2023  
Page 3

**Additional Matters**

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

**Purpose of This Letter**

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

**DISCUSSION  
DRAFT**

Lombardo, Spradley & Klein, CPAs  
Certified Public Accountants  
Daytona Beach, Florida

May 1, 2023

# Unfinished Business #2



# Anastasia Mosquito Control District of St. Johns County

120 EOC Drive, St. Augustine, Florida 32092

PH: (904) 471-3107 • Fax (904) 471-3189 • Web Address: [www.amcdsjc.org](http://www.amcdsjc.org)

## 2023 MEMO

DISTRICT DIRECTOR

*Dr. Rui-De Xue*



BOARD OF COMMISSIONERS:

*Gayle Gardner, Chairperson  
Trish Becker, Vice-Chairperson  
Gina LeBlacc, Secretary/Treasurer  
Catherine Brandhorst, Commissioner  
Martha Gleason, Commissioner*

TO: Board of Commissioners

FROM: Dr. Rui-De Xue, Director, Richard Weaver, Business Manager

DATE: June 15, 2023

RE: Committee recommendation for Agent of Record, Aviation Insurance

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A request for proposal was released by AMCD for an Agent of Record for Aviation Insurance April 17, 2023 and was open for two weeks. Copies of the RFP were sent to all AMCD insurance representatives, advertised in the legal section of the St. Augustine Record, placed on the Demandstar government bid site and placed on the AMCD web site. Three proposals were returned to AMCD from Gallagher, Brown & Brown and Herbie Wiles.

The RFP packages were opened May 1, 2023 at 8:00 AM by the review committee, Richard Weaver, Dena Oliva, Dr. Whitney Qualls, Scott Hanna, Dana Smith. Proposals were reviewed and ranked using criteria from the request package and information supplied by the proposers. The ranking was as followed:

1. Gallagher 94 points
2. Brown & Brown 84.4
3. Herbi Wiles 59.3

The Committee recommends that the AMCD Board of Commissioners retain Gallagher as the districts Agent of Record for Aviation Insurance.



**RANKING FORM RFP 22/23-1**

Average Firm Name Gallagher Date 5/1/2023

**Introduction**

- Anastasia Mosquito Control District (AMCD) is seeking an insurance agency to provide insurance coverage for AMCD's three Bell 206B helicopter's (aircraft specifications listed below).
- Advise the Board of Commissioner (5 elected members), District Director, and staff with insurance options.
- Agency chosen must be licensed in the State of Florida.

Award points on a scale of 1 to 20 with 10 points awarded for ability to start right away and 10 points for being a licensed agent Points awarded 20

**Introduction/Cover Letter**

You may provide no more than a 1 page letter of introduction. The letter should highlight or summarize whatever information you deem appropriate as a cover letter, but at the least, this section should include the name, address, telephone number, fax number and e-mail address of one contact to whom any correspondence should be directed.

Award points on a scale of 1 to 10 with points awarded for a proper and informative cover letter Points awarded 10

**Business Organization**

In this section, you should describe your business organization and who will serve as AMCD's agent. Please provide a detailed resume or CV for the person to be primarily responsible for representation of the District.

Award points on a scale of 1 to 10 with points awarded for a proper business description and an agents resume Points awarded 9.4

**Firm Experience / Capability**

In this section, proponents will provide a list of their firm's work experience dealing within local government and special districts.

Award points on a scale of 1 to 20 with points awarded for experience working with local government and special districts Points awarded 18

**References**

Please provide three names of professional reference, including contact information.

Award points on a scale of 1 to 20 with points awarded for providing positive references Points awarded 20

**Contract Language**

Please provide language of proposed agreement or contract.

Award points on a scale of 1 to 20 with points awarded for proper contract language Points awarded 16.6

Were there any exceptions to the RFP document? Yes  No  (If Yes list below) Total points 94

Ranking 1

**Committee Members**

Richard Weaver  
PRINT NAME

[Signature]  
SIGNATURE

Dina Oliva  
PRINT NAME

[Signature]  
SIGNATURE

Whitney Qualls  
PRINT NAME

[Signature]  
SIGNATURE

Scott Hanna  
PRINT NAME

[Signature]  
SIGNATURE

Dana Smith  
PRINT NAME

[Signature]  
SIGNATURE

**RANKING FORM RFP 22/23-1**

Average

Firm Name Brown + Brown

Date 5/1/2023

**Introduction**

- Anastasia Mosquito Control District (AMCD) is seeking an insurance agency to provide insurance coverage for AMCD's three Bell 206B helicopter's (aircraft specifications listed below).
- Advise the Board of Commissioner (5 elected members), District Director, and staff with insurance options.
- Agency chosen must be licensed in the State of Florida.

Award points on a scale of 1 to 20 with 10 points awarded for ability to start right away and 10 points for being a licensed agent

Points awarded 20

**Introduction/Cover Letter**

You may provide no more than a 1 page letter of introduction. The letter should highlight or summarize whatever information you deem appropriate as a cover letter, but at the least, this section should include the name, address, telephone number, fax number and e-mail address of one contact to whom any correspondence should be directed.

Award points on a scale of 1 to 10 with points awarded for a proper and informative cover letter

Points awarded 10

**Business Organization**

In this section, you should describe your business organization and who will serve as AMCD's agent. Please provide a detailed resume or CV for the person to be primarily responsible for representation of the District.

Award points on a scale of 1 to 10 with points awarded for a proper business description and an agents resume

Points awarded 9

**Firm Experience / Capability**

In this section, proponents will provide a list of their firm's work experience dealing within local government and special districts.

Award points on a scale of 1 to 20 with points awarded for experience working with local government and special districts

Points awarded 15

**References**

Please provide three names of professional reference, including contact information.

Award points on a scale of 1 to 20 with points awarded for providing positive references

Points awarded 16.6

**Contract Language**

Please provide language of proposed agreement or contract.

Award points on a scale of 1 to 20 with points awarded for proper contract language

Points awarded 13.8

Were there any exceptions to the RFP document? Yes  No  (If Yes list below)

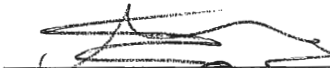
Total points 84.4

Ranking 2

**Committee Members**

Richard Weaver

PRINT NAME



SIGANATURE

Dana Orze

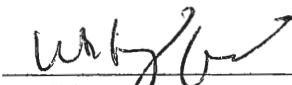
PRINT NAME



SIGANATURE

Whitney Dull

PRINT NAME



SIGANATURE

Scott Hanan

PRINT NAME



SIGANATURE

DANA Smith

PRINT NAME



SIGANATURE

RANKING FORM RFP 22/23-1

Average

Firm Name Herbi Wiles

Date 5/1/2023

Introduction

- Anastasia Mosquito Control District (AMCD) is seeking an insurance agency to provide insurance coverage for AMCD's three Bell 206B helicopter's (aircraft specifications listed below).
- Advise the Board of Commissioner (5 elected members), District Director, and staff with insurance options.
- Agency chosen must be licensed in the State of Florida.

Award points on a scale of 1 to 20 with 10 points awarded for ability to start right away and 10 points for being a licensed agent

Points awarded 18

Introduction/Cover Letter

You may provide no more than a 1 page letter of introduction. The letter should highlight or summarize whatever information you deem appropriate as a cover letter, but at the least, this section should include the name, address, telephone number, fax number and e-mail address of one contact to whom any correspondence should be directed.

Award points on a scale of 1 to 10 with points awarded for a proper and informative cover letter

Points awarded 8

Business Organization

In this section, you should describe your business organization and who will serve as AMCD's agent. Please provide a detailed resume or CV for the person to be primarily responsible for representation of the District.

Award points on a scale of 1 to 10 with points awarded for a proper business description and an agents resume

Points awarded 6

Firm Experience / Capability

In this section, proponents will provide a list of their firm's work experience dealing within local government and special districts.

Award points on a scale of 1 to 20 with points awarded for experience working with local government and special districts

Points awarded 13

References

Please provide three names of professional reference, including contact information.

Award points on a scale of 1 to 20 with points awarded for providing positive references

Points awarded 10

Contract Language

Please provide language of proposed agreement or contract.

Award points on a scale of 1 to 20 with points awarded for proper contract language

Points awarded 4.2

Were there any exceptions to the RFP document? Yes  No  (If Yes list below)

Total points: 59.2


Ranking 3

Committee Members

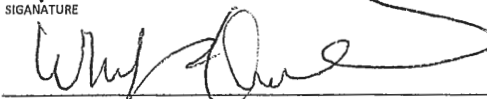
Richard Weaver  
PRINT NAME

  
SIGNATURE

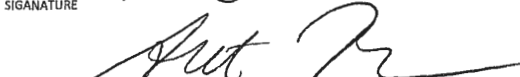
Pena Orta  
PRINT NAME

  
SIGNATURE

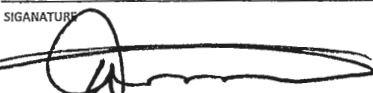
Whitney Qualls  
PRINT NAME

  
SIGNATURE

Scott Hanna  
PRINT NAME

  
SIGNATURE

Dana Smith  
PRINT NAME

  
SIGNATURE



ANASTASIA MOSQUITO  
CONTROL DISTRICT  
of St. Johns County

## SUMMARY OF QUALIFICATIONS

AVIATION INSURANCE AGENCY

REQUEST FOR PROPOSAL FY#22/23-1 (ARTHUR J. GALLAGHER RISK  
MANAGEMENT SERVICES, INC)



**Gallagher**

Insurance | Risk Management | Consulting

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CONTRACT LANGUAGE	PAGE 6



### BUSINESS ORGANIZATION

Founded in 1927, Arthur J. Gallagher & Co. was the first broker to transition from simply selling insurance to providing true risk management services. With this pioneering spirit, in 1938 we designed the first retrospective rating program, which gave clients credit for holding down their losses. In 1963 Gallagher broke new ground by forming the first non-Workers' Compensation self-insurance program and formed Gallagher Bassett Services, Inc. to administer claims and loss control activities. Gallagher Bassett today handles roughly 50% of all Aviation Workers Compensation Claims because we service two thirds of the aviation insurers that provide workers compensation insurance. We also developed the first fronting company arrangement to provide needed proof of insurance. Today, Gallagher plans and administers a full array of insurance, reinsurance, risk management, self-insurance, claims management and employee benefit products and services through its organization of specialized companies.

Headquartered in Rolling Meadows, Illinois Gallagher's revenue for FY 2022 was \$8.0 billion; we have in excess of 49,000 employees in 850 plus offices around the world. The company is publicly traded (NYSE:AJG).

Gallagher has chosen to structure its operations around the ability to provide tailored risk management solutions to specific industries. Our value proposition is built on the concept that by devoting our best talent, corporate resources, and time into specializing in chosen market niches, we can provide measurable value to our clients in helping them understand and manage their total cost of risk.

Areas of industry specialization include: Public Entity, Higher Education, Aviation, Healthcare, Construction, International, Hospitality, Real Estate, Religious, Energy, and Agriculture.

To support these niche industries, we have developed coverage specialties that include Property, Cyber Liability, Fine Arts, Medical Malpractice, Executive Lines, Foreign Liability, Marine, and Owner Controlled and Contractor Controlled Insurance Programs.

Gallagher is a very diverse organization with many locations across the country that can bring to bear a large variety of industry / coverage experts that are uniquely trained to address the various aspects of each of our client's risks / exposures. We feel that this large size and commitment to local presence is an ideal combination for our public entity clients because it allows us the unique ability to not only support the local economy of our clients, but also provide our clients with very specialized expertise / staff (like international airport expertise) that other local insurance brokers may not be able to provide without outsourcing to other companies they do not own / control. To this end, we find that our clients prefer to have our product line experts (such as the Aerospace Practice) be the main point of contact to help coordinate our services while at the same time having a local contact as a backup in case something needs to be addressed locally.

With the above being said, with respect to the Anastasia County Mosquito Control District, we would suggest that the primary point of contact be Scott Bolger, Area Executive Vice President of Arthur J. Gallagher's aerospace practice. Scott would be assisted by Diane Jelinek in our aerospace practice. Scott and Diane would then be assisted by Tom Surgalski of our claims office.

**Scott D. Bolger, CPCU, ARM**  
Area Executive Vice President  
Aerospace Practice

2580 Foxfield Rd, Suite 203  
St. Charles, IL 60174

Telephone #847-586-0802  
Scott\_Bolger@ajg.com

**Diane Jelinek, CAIP**  
Area Vice President  
Aerospace Practice

2580 Foxfield Rd, Suite 203  
St. Charles, IL 60174

Telephone #630-549-3602  
Diane\_Jelinek@ajg.com

**Tom Surgalski**  
Senior Claims Advocate  
Aerospace Practice

2850 Golf Road  
Rolling Meadows, IL 60008

Telephone #630-549-3611  
Tom\_Surgalski@ajg.com



## Biographies

### **Scott Bolger, CPCU, ARM – Area Executive Vice President, Aerospace Practice**

Scott is Area Executive Vice President of the Aerospace Niche, and has been with Gallagher Aerospace for the past 15 years. Scott has 25+ years of aviation insurance brokerage experience with a broad range of aviation clientele ranging from airports, universities, major manufacturers, airlines, corporate flight departments, flight schools, and commercial aircraft operators. Scott's responsibilities include the day to day servicing of the Control District's aviation insurance program including program design and placement, contractual liability consulting, risk reviews, certificate of insurance issuance and review, claims handling, etc. Mr. Bolger is uniquely qualified to service the Control District's aviation insurance program in that he is Commercial Multi-engine Flight Instructor and holds an Airframe and Powerplant Mechanic license. Scott also successfully built and test flew his own experimental aircraft. Scott currently supervises the servicing of over 150 existing clients.

Scott holds a Bachelor of Science in Aviation Management and an Associates Degree in Aviation Flight from Southern Illinois University. Scott has also earned his Chartered Property Casualty Underwriter (CPCU) designation and has completed his Associates Degree in Risk Management (ARM).

### **Diane Jelinek, CAIP – Area Vice President, Aerospace Practice**

Diane joined Gallagher in 2015 as part of the merger partner NationAir Aviation Insurance. Diane has 25+ years of aviation insurance experience. She is responsible for leading Gallagher Aerospace's client service team. As for the Anastasia Mosquito Control District, Diane works with Scott to ensure the day to day servicing needs are met. Diane obtained her Private pilot's license while in college and enjoys flying with her dad.

Diane has Bachelor of Science Degrees in Finance and Economics from the University of Nebraska. She also holds the Certified Aviation Insurance Professional (CAIP) designation.

### **Tom Surgalski - Senior Claims Advocate, Aerospace Practice**

Tom's role is to assist clients during the claims process by using his specialized aviation knowledge to ensure that Gallagher clients receive all the benefits of their policies. He also serves as a resource for our clients with questions about claim-related matters. Tom monitors claims as they are resolved and he assists with any problems that may arise by working with the insurance companies and advocating for our clients from a position of knowledge. Tom is a Commercial pilot, air traffic controller and is an IS-BAO accredited Safety Management System Auditor.

**FIRM EXPERIENCE / CAPABILITY**

The Aerospace Practice of Gallagher has over 200 employees around the world with 9 offices located around the United States with approximately 55 dedicated aviation employees. The branch in Illinois is the aerospace office responsible for servicing the Anastasia County Mosquito Control District. Gallagher's Aerospace Practice places in excess of \$1,000,000,000 of premium into the aviation insurance marketplace (including Property & Casualty lines for aviation clients) which makes us the 3rd largest aviation insurance broker in the world. Our clients come to depend on our ability to partner with them and become an extension of their risk management department and therefore become a "force multiplier". In order to do this, the variety and depth of our services has continued to grow and enhance our clients' ability to manage their own aviation exposures.

Furthermore, the various Niche & Industry Specialists within the Arthur J. Gallagher & Co. organization provide a significant resource to the aerospace team in placing non-aviation lines of insurance coverage.

Arthur J. Gallagher's Aerospace Practice serves as the insurance broker for over 1,000 distinct aviation clients that include airlines, manufacturers, fixed base operators, ground service companies, airports and general aviation operations. As part of our aerospace clients, Gallagher services in excess of 200 public entities. Gallagher Aerospace's client retention rate is in excess of 96%. The following is a partial list of some Mosquito Control Districts, Public Entities, and Airports in which Gallagher Aerospace services their insurance needs:

**MOSQUITO CONTROL DISTRICTS:**

Lee County Mosquito Control District  
St. Tammany Parish Mosquito Control District  
Butte County Mosquito Control District  
Citrus County Mosquito Control District  
Pasco County Mosquito Control District

**COUNTIES IN THE STATE OF FLORIDA:**

Collier County  
Hillsborough County  
Pasco County  
Dade County  
St. Lucie County  
Citrus County  
Orange County  
Lee County

**FLORIDA AIRPORTS:**

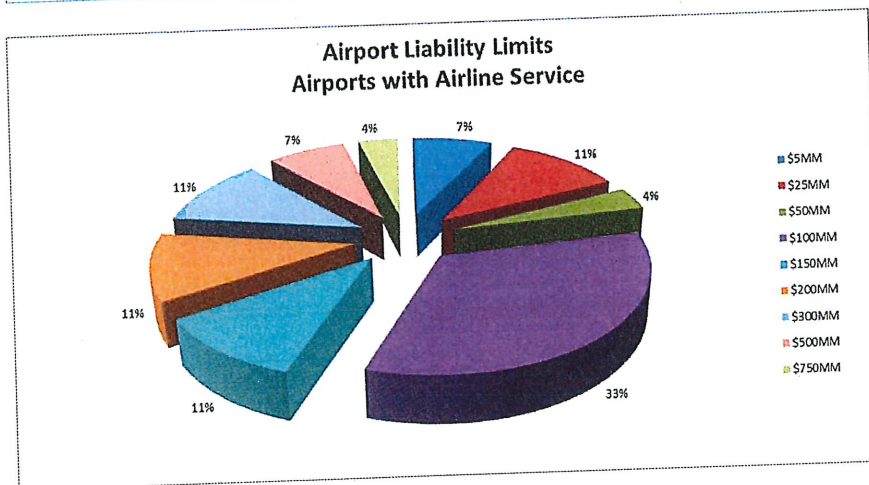
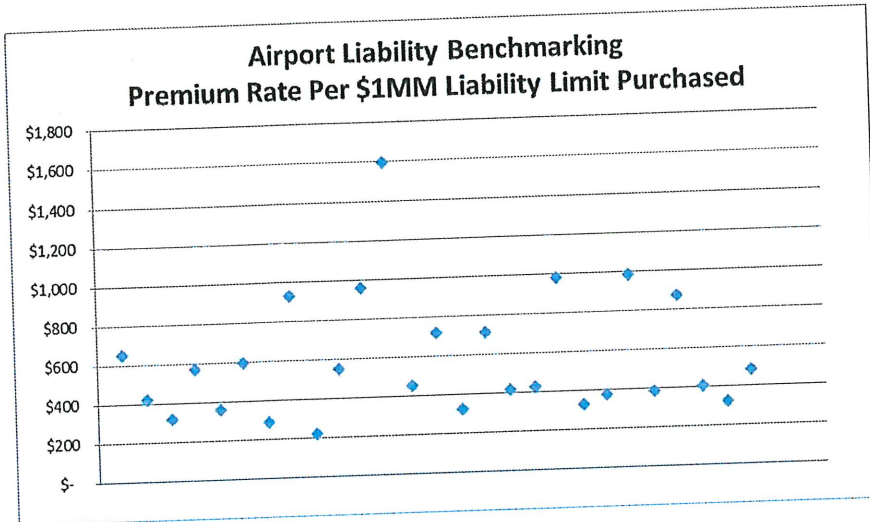
Miami International – Miami FL  
Orlando International – Orlando, FL  
Tampa International – Tampa, FL  
Palm Beach International – West Palm Beach, FL  
Melbourne International Airport – Melbourne, FL  
Gainesville Regional – Gainesville, FL

Gallagher feels that quality service begins with our understanding of your operations and becoming an extension of your Risk Management Department. To do this, each year (and on an on-going basis) Gallagher will conduct a comprehensive "Risk Review" of the Control District's existing operations, insurance programs, and related contracts. This understanding would then lead to our renewal strategy meeting with the District's risk management team 120 – 150 days prior to each renewal in order to review the current program structure, current marketplace conditions, available insurers, District's mission and objectives, and then develop an overall marketing strategy including the objectives and goals for that renewal. We feel that this meeting with the District is critical so as to avoid the potential pitfall of the District "overmarketing" itself in the very small / limited aviation insurance marketplace.



One of the unique services that Gallagher can provide the District that other brokers cannot is aviation specific benchmarking data at every renewal in order to provide the District with an understanding of how their insurance program premiums and limits compare to their peers.

We feel that this benchmarking data is critical during the renewal strategy meeting so that the District can understand specifically how their current insurance premiums and liability limits compare to their counterparts. Such information can be provided at any time upon the District's request.



After a full risk review, renewal strategy meeting, and gathering of exposure data from the Control District, Gallagher will work with the District to generate a comprehensive coverage submission / coverage specifications documents for submission to the insurers along with the completed applications, schedules, etc. from the District. If desired by the District, Gallagher will also set up visits / meetings with all interested insurers which can assist the insurers in getting a full understanding of the district's unique operations, and therefore better understand the risks associated with the District. Gallagher will diligently market the renewal of each policy in order to meet or exceed the pre-agreed goals and objectives. If necessary we would also include a presentation of alternative program structures that may be necessary to cope with changes in the marketplace subsequent to our strategy meeting.

Gallagher's Standards of Excellence set forth policies and procedures to ensure we deliver world-class products and services to our clients. These policies and procedures include but are not limited to: Risk Analysis; Marketing; Proposal Structure; Policy Review and Delivery; Policy Servicing and Claims Handling. Gallagher also has financial controls in place to ensure proper payment of premium to markets. Gallagher's Standards of Excellence Manual is confidential, proprietary, and not subject to release to third parties.

### **Loss Control Services**

While Gallagher has loss control experts that have in excess of 20 years of experience providing property and casualty loss control services to the general business community, none of our experts focus on aviation risks specifically. Furthermore, our Loss Control experts are not included in our typical compensation agreement and would cost an additional fee. Conversely, the various aviation insurers that focus on airports (AIG, Chubb, Starr, QBE, Old Republic, etc) provide aviation specific loss control services to our clients free of charge. Therefore most of our aerospace clients utilize their insurer's loss control services in order to control costs.

Gallagher has a proprietary online learning management system (LMS) called Gallagher STEP (Safety, Training and Education Platform). This system provides our clients with real time access to safety training programs and educational material for employees so that you can reduce accidents, increase employee retention, and minimize your total cost of risk. The system has in excess of 100 different training modules that address various subjects ranging from Sexual Harassment and Discrimination, Slip and Fall Training, Back Safety Training, Fire Prevention Basics, Personal Protective Equipment, Bloodborne Pathogens, Electrical Safety, and more. Gallagher STEP is available at no cost to our clients

### **Claim Service**

Gallagher will act as Control District's #1 advocate in the event of a claim. We have in excess of 200 years of combined experience in negotiating and settling claims on behalf of our clients. As part of that expertise, Tom Surgalski has in excess of 20 years of individual experience in adjusting aviation claims, and would be part of the Control District team. Gallagher views the claims adjustment process as the area most often overlooked by other brokers and is most often utilized by insurers to manage their costs. As such, we feel that this process is critical to every client. We further believe that the brokerage service team involved with the actual placement of your policies are the critical first team members in ensuring that claims are properly handled by the insurers because the placement team knows what the coverage intent is / was when the policy was first placed. Therefore Scott Bolger and Diane Jelinek would be the District's primary claim team. To this end, we would provide the Control District with the following claims services:

- ◆ Promptly report all claims to insurers.
- ◆ Maintain files on each claim.
- ◆ Ensure that all losses are adjusted in the most liberal manner possible under the policy language.
- ◆ Monitor the settlement of each claim and ensure that claim payment is delivered to the Control District
- ◆ Set up regular claims meetings in the event of adverse loss history on any line of coverage and take an active part in the adjustment process making sure that the policy terms and conditions of loss settlement are adhered to by the insurers.
- ◆ Provide current, updated premium and/or loss reports to Authority at their request.

Depending on the line of coverage (i.e. Directors and Officers, Professional Liability, Workers Compensation, Airport Liability, etc) Gallagher does have professional claims attorney's on staff to assist with the difficult claims.



**Contractual Liability Consulting**

Due to its diverse involvement in the aviation industry, Gallagher has extensive experience in reviewing and negotiating contracts on behalf of its clients in order to reduce or eliminate potential exposures faced by our clients. This service ultimately results in a reduction of “soft costs”, therefore reducing our clients overall cost of risk. Gallagher would actively provide these contractual liability consulting services to the District, including:

- ◆ Review contract requirements to determine potential gaps in applicable insurance coverage.
- ◆ Assist in the negotiation of contract terms in order to reduce the hidden “risk transfer” costs of contracts.
- ◆ Assist in the development of standardized contractual terms to the District’s clients that will allow the Airport to reduce their insurance “risk transfer” costs.

Samples of contracts that Gallagher could assist the District with:

- ◆ Hangar Lease Agreements
- ◆ Airline Operating Agreements
- ◆ Airport Use Agreements
- ◆ Contractor Agreements
- ◆ Maintenance Agreements

We should point out that Gallagher employees are not attorney’s and cannot provide legal advice. Therefore we recommend that the District review our comments with their legal counsel to ensure that our suggestions are appropriate and legally enforceable.

**Compensation**

Gallagher's compensation structure is negotiated, discussed, and fully disclosed in writing to each of our clients every year – as has been the case with the Anastasia County Mosquito Control District since we started working with you. Many of our competitors do not provide this same level of transparency. Our clients can agree to allow us to take commission on each of their insurance programs or we can negotiate an overall service fee. In some cases, we find that the client actually reduces their overall costs if they allow Gallagher to retain commissions because certain insurers do not provide any premium relief if the commission were to be converted to a fee. If we are allowed to retain commissions on policies, those commissions are typically a fixed percentage of the policy (ranging from 5% to 20%). Gallagher will specifically outline all of those commissions, broken down by each insurance policy, to the District each and every year via our standardized compensation disclosure statement that is included in all of our proposals.

**REFERENCES**

Please feel free to call any of the other clients listed earlier in this proposal for additional references:

- 1) Citrus County Mosquito Control District  
Contact: Beth Norris, Accounting Coordinator  
Phone: (352) 527-7478 xt 311  
Email: bnorris@citrusmosquito.org

Lines of Coverage handled by Gallagher: Aircraft Hull & Liability Insurance, Business Travel Accident for the past year.

- 2) Hillsborough County Airport Authority  
Contact: Chris Reyes, Risk and Claims Manager  
Phone: (813) 676-4224  
Email: creyes@tampaairport.com

Lines of Coverage handled by Gallagher: All Lines for the past 3 years.

- 3) Pasco County Mosquito Control District  
Contact: Adriane Rogers, Executive Director  
Phone: (727) 376-4568  
Email: arogers@pascomosquito.org

Lines of Coverage handled by Gallagher: Aircraft Hull & Liability Insurance for the past 10+ years

**CONTRACT LANGUAGE**

Gallagher does not have any standard contract language when it works for its clients. We simply work on a "right to work" basis in that our clients can choose to do business with us each and every year with no contractual obligations. However we do have multiple public entity clients that have their own contract language that they ask Gallagher to sign. We are happy to work with the Anastasia County Mosquito Control District on either basis.





Insurance | Risk Management | Consulting

VIA UPS

April 21, 2023

Mr. Richard Weaver

Request for Proposal FY22/23-1 (Arthur J Gallagher Risk Management Services, LLC)

Anastasia Mosquito Control District

120 EOC DRIVE

St. Augustine, FL 32092

RE: Anastasia Mosquito Control District

Aviation Insurance Agency

RFP# FY22/23-1 (Arthur J. Gallagher Risk Management Services, LLC)

Dear Mr. Weaver:

Please use this as our transmittal letter for our response to the RFP# FY22/23-01 that was issued by the Control District. Included with this letter is one hard copy RFP Response and eight copies of the RFP Response. Arthur J. Gallagher Risk Management Services, LLC has had the honor of being the aviation insurance broker for the Anastasia Mosquito Control District for the past 5 years and we look forward to the possibility of our continuing that relationship.

With the above in mind, we specifically wanted point out that we at Gallagher Aerospace have extensive experience not only with the aviation insurance industry, but also extensive experience with public entities in the State of Florida as well as the very unique exposures of a mosquito spraying operations, all of which are highlighted in our RFP response. With that being said, the two most important coverage items in the District's current aircraft insurance program are the pilot approval authority of the District, but also the Chemical Liability Limit of the policy. Very few insurers can offer a Chemical Liability Limit of \$2MM which we have obtained for the district for the past 5 years. Further, very few insurers will provide the district with a blanket "any pilot approved by the district" provision – which we again have maintained for the district for the past 5 years.

Thank you for your consideration. Do not hesitate to contact us with any questions or concerns you may have.

Sincerely,

A handwritten signature in black ink, appearing to read 'Scott Bolger', written over a horizontal line.

Scott Bolger, CPCU, ARM  
Area Executive Vice President  
Email: [scott\\_bolger@ajg.com](mailto:scott_bolger@ajg.com)

Aerospace Practice  
2580 Foxfield Road, Suite 203  
St. Charles, IL 60174  
Main 847.586.0800  
Fax 847.586.0810  
[www.ajgrms.com](http://www.ajgrms.com)

CONFLICT OF INTREST & CLEAN HANDS DISCLOSURE FORM

I HEREBY CERTIFY that

1. I (printed name) Scott Bolger am the (title) Area Executive V.P. and the duly authorized representative of the firm of (firm name) ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES, LLC whose address is 2580 Foxfield Dr. Suite 203, St. Charles IL 60174, and that I possess the legal authority to make this affidavit on behalf of myself and the firm for which I am acting; and,
2. Except as listed below, no employee, officer, or agent of the firm have any conflicts of interest, real or apparent, due to ownership, other clients, contracts, or interests associated with this project; and,
3. Neither the business nor any authorized representative or significant stakeholder of the business has been determined by judicial or administrative board action to be in noncompliance with or in violation of any provision of the Anastasia Mosquito Control District nor has any outstanding past due debt to the Anastasia Mosquito Control District: and
4. This proposal is made without prior understanding, agreement, or connection with any corporation, firm, or person submitting a proposal for the same services, and is in all respects fair and without collusion or fraud.

Signature: [Handwritten Signature]

Printed Name: Scott Bolger

Firm Name: ARTHUR J. GALLAGHER RISK MANAGEMENT SERVICES, LLC

Date: April 21, 2023

Sworn to and subscribed before me this 21 day of April 2023.

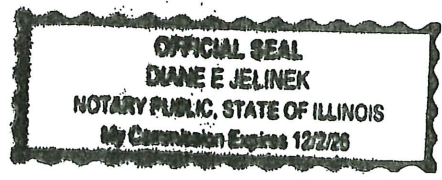
Personally known Scott Bolger

OR Produced identification \_\_\_\_\_ Notary Public-State of IL

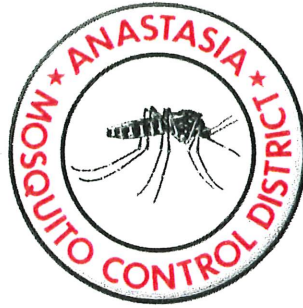
My Commission expires 12/02/2026

(Type of Identification)  
N/A

(Printed, typed or stamped commissioned name of Notary Public)







# RFP # 22/23-1

**Request for Proposal for an Insurance Agency that will become AMCD's Agent of Record for Aviation Insurance and Provide a quote(s) for Aviation Insurance**

*Response Prepared By:*

**Risk Management Associates, Inc.**

**Brown & Brown Public Sector**

**A wholly owned subsidiary of Brown & Brown, Inc.**

Matt Montgomery – Executive Vice President  
300 North Beach Street  
Daytona Beach, FL 32114  
(386) 239-7245

Submittal Date: April 28, 2023 at 4:00 PM

Copy



**Brown & Brown**



**Anastasia Mosquito Control District**  
Request for Proposal #22/23-1  
Agencies/Brokers for Insurance Coverage

	<u>Section</u>
<b>Introduction/Cover Letter</b>	<b>1</b>
<b>Business Organization</b>	<b>2</b>
<b>Firm Experience/Capability</b>	<b>3</b>
<b>References</b>	<b>4</b>
<b>Contract Language</b>	<b>5</b>
<b>Miscellaneous</b>	<b>6</b>
<b>Required Form</b>	<b>7</b>

April 28<sup>th</sup>, 2023

Mr. Richard Weaver  
Anastasia Mosquito Control District  
120 EOC Drive,  
St. Augustine, FL 32092

**RE: RFP#22/23-1, Risk Management Associates, Inc. for REQUEST FOR PROPOSAL FOR AN INSURANCE AGENCY THAT WILL BECOME AMCD'S AGENT OF RECORD FOR AVAITION INSURANCE AND PROVIDE A QUOTE (S) FOR AVAITION INSURANCE**

Dear Mr. Richard Weaver:

On behalf of Risk Management Associates, Inc., a wholly owned subsidiary of Brown & Brown, we are pleased to submit our bid for Anastasia Mosquito Control District Insurance Agent/Broker Solicitation. You will find in our response that Brown & Brown is uniquely qualified to provide the services outlined in this Solicitation. Our firm has served the risk management needs of Florida's public entities for **more than 30 years**. Our experience includes representing more than 200 Florida Cities, Counties, School Districts and Special Districts, **including 20 Public Airports**. Our servicing office provides complex program management exclusively for **governmental clients**.

Our team includes industry leaders within the Florida public entity insurance and risk management space. We consistently invest in our personnel and infrastructure to bring more to our customers. Our customers agree, so we encourage you to reach out to our references. Our knowledge base, service commitment, regional expertise, and local presence make our firm exceptionally prepared to exceed the Districts' service expectations.

Brown & Brown has unparalleled access to both the international marketplace and unique regional markets currently underwriting business in Florida. It is our intent to demonstrate that service commitment as well as our firm's willingness and ability to provide the District's requested services as outlined in this response. We reserve the right to negotiate final contract requirements and language if awarded this contract.

Sincerely,



Matthew Montgomery  
Executive Vice President  
**(Authorized Company Officer and Representative)**  
Matt.Montgomery@bbrown.com  
(386) 239-7245 Direct Office | (386) 239-4049 Fax  
300 North Beach Street | Daytona Beach, FL 32114



## Section 2: Business Organization

In this section, you should describe your business organization and who will serve as AMCD's agent. Please provide a detailed resume or CV for the person to be primarily responsible for representation of the District.

The Brown & Brown team provides the best combination of important factors to be considered when selecting an insurance broker partner.



### Market Presence

5<sup>th</sup> largest insurance broker in the United States of America. \$22+ Billion in premiums is placed on behalf of our clients, providing significant purchasing and coverage negotiation power.



### Public Sector Aviation Experience

We represent more Florida Governments than any other broker, including 20 Florida Public Airports. We have experience with airport operations similar to Anastasia Mosquito Control District such as Collier Mosquito Control District and Sebring Airport Authority, as well as large aviation operations such as Palm Beach International, Daytona Beach International, Destin-Ft. Walton, Tallahassee, and Ft. Lauderdale Executive.



### Homegrown Florida Company

Founded in 1939 in Daytona Beach, our company remains proudly Florida domiciled.



### The A-Team

Our veteran brokerage and service team brings unique perspective with experience with property schedules in excess of \$200M and aviation knowledge. Brown & Brown's world-class corporate resources will also be available at your fingertips.



### Concierge-Level Service

Our highly responsive team will foster a relationship with your staff to design unique service plans to ease your administrative burden, including same-day response and customized consultative services dependent upon the Authority's unique needs.

***We are a team of passionate, motivated, hard-working insurance industry leaders who look forward to working with and servicing the District's program with an injection of expertise, energy, and fresh ideas!***

## Our Company

Brown & Brown, Inc. was founded in 1939 (**in business for 84 years**) in Daytona Beach and has since grown to be the largest insurance intermediary in Florida and the 5th largest in the United States. We have over 450 offices in **the United States, England, Ireland, Canada, Grand Cayman, and Bermuda**, housing **more than 15,000 teammates**. We provide products and services to many industries in the USA and abroad. From our early beginnings from a family-owned business in Daytona Beach to our current status as a \$3.6B international industry leader, we have remained strong and focused in Florida.

- **60 Florida** offices with more than **3,500** teammates
- **\$2.6 Billion** of insurance premiums placed in Florida
- Customer-focused, ethical, transparent, and long-term operating model
- Stringent quality control and operating system requirements
- Significant investment in people and technological development to best serve our clients
- Direct access to national public entity and other subject-matter experts

## Brown & Brown Public Sector

The Brown & Brown Public Sector team is a highly specialized unit of insurance advisors trained to deliver industry-leading services to public entities in the State of Florida. Since 1992, we have continuously refined that specialization and enhanced our services, while becoming the largest public entity brokerage in Florida.

We have proven over nearly three decades of service to local governments that we are a highly sophisticated and accountable team of insurance professionals, laser-focused on providing both world-class brokerage services and concierge-level support to our clients. We have built our reputation by empowering our governmental clients to outperform their industry peers and lower their cost of risk; all while staying within their annual budgetary constraints. Our team is committed to serve those who serve the public – and provide superior service to our clients and their staff.

Our team delivers industry-leading programmatic results and administrative services, specifically to Florida's Public Sector. The key components of our service offering include the following:

- » Risk Management Program Philosophy / Short and Long-term Planning Objectives
- » Risk Exposure Identification and Analysis
- » Insurance Program Design, Marketing, and Placement within Budgetary objectives
- » Global Market Relationships and Unfettered Access
- » Enterprise Risk Management Consulting
- » Concierge-Level Service and Administrative Support
- » Claims Advocacy – Onsite Disaster Claims Coordination and Resources
- » Safety & Loss Control (24 Consultant Hours Included) and Claims Mitigation Strategies
- » Insured Asset Schedule Management
- » Communicate Legislative Impacts, Industry Trends and Market Conditions



## The Team

Our team’s collective experience exceeds **300 years**, and all teammates are encouraged to continue their pursuit of knowledge by continuing educational endeavors. As a result, most teammates hold professional insurance/risk designations, including:

- Bachelor of Science – Risk Management/Insurance and Finance
- ARM – Associates in Risk Management
- RMPE – Completion of Risk Management for Public Entities course
- CIC – Certified Insurance Counselor
- CISR – Certified Insurance Service Representative
- CRM – Certified Risk Manager

Management Team Member	Responsibilities
<b>Matthew Montgomery</b> Executive Vice President	<ul style="list-style-type: none"> <li>* Executive oversight of Brown &amp; Brown servicing office</li> <li>* Authorized to execute contracts</li> </ul>
<b>Robin Russell, ARM-P, CISR, CSRM</b> Director of Operations	<ul style="list-style-type: none"> <li>* Oversees day-to-day operations of service team</li> <li>* Monitors processes and procedures</li> <li>* Maintains quality control standards</li> </ul>
<b>Kyle Stoekel, CIC, ARM-P</b> Public Risk Advisor/Account Executive	<ul style="list-style-type: none"> <li>* Oversee all aspects of insurance program placements and broker services</li> <li>* Claims advocacy</li> <li>* Oversees technical approach, strategy, program review, analysis, insurance program design, marketing, and negotiations</li> </ul>
<b>Michelle Martin, CIC</b> Sr. Vice President/Public Risk Advisor	<ul style="list-style-type: none"> <li>* Monitors all aspects of insurance program placements and broker services</li> <li>* Risk Management service and analysis, claim review and response advocate, overall program implementation</li> </ul>
<b>Bill Wilson, MBA</b> Public Risk Advisor/Account Executive	<ul style="list-style-type: none"> <li>* Assist with technical approach, strategy, program review, analysis, insurance program design, marketing and negotiations</li> </ul>
<b>Melody Blake, ACSR</b> Public Risk Specialist	<ul style="list-style-type: none"> <li>* Day-to-day communication and policy servicing</li> <li>* Primary contact for all policy services</li> <li>* Quote/Binder/Policy review for accuracy</li> <li>* Invoicing, certificates and general inquiries</li> <li>* Asset schedule maintenance</li> <li>* Creation and assembly of reports, claims data and loss history summaries</li> </ul>
<b>Alexa Gray</b> Public Risk and Claims Specialist	<ul style="list-style-type: none"> <li>* Backup to Ms. Blake</li> <li>* Additional contact for all service &amp; Certificates of Insurance</li> <li>* Claims processing and handling</li> </ul>



The entire team of insurance professionals at Brown & Brown Public Sector are cross-trained and educated on our portfolio of accounts, which provides continuity and exceptional service standards. Our proactive approach includes establishing a calendar of events with our clients which maintains the insurance program in real-time and assures that we are aware of and available for important meetings or events. This includes communication expectations and reporting requirements. It is our service model to immediately identify and document client expectations and to meet those needs on a daily and on-going basis.

## Executive and Operational Leaders

### **Matt Montgomery** **Executive Vice President**

Mr. Montgomery leads Brown & Brown public sector with 20 years of experience in Federal and State Government. Matt's expertise is particularly valuable for direct assistance with government agencies, presentations to executive staff and governing Boards, and other meetings as needed. Matt also provides high-level support to all aspects of client services.

#### **MATTHEW MONTGOMERY**



**Executive Vice President**  
Florida State University  
BS Degree, Philosophy  
**Brown & Brown – 2013 to Present**  
**Florida DHSMV – 2012 to 2013**  
**Southern Strategy Group – 2007 to 2012**  
**US Senate Office – 2002 to 2007**  
2-20 General Lines Agent License, State of Florida  
2-15 Life, Health, & Variable Annuities License, State of Florida  
9 years Florida Public Entity Insurance Focus  
20 years of Florida Governmental Experience

### **Robin Russell, ARM-P, CISR, CSRM**

#### **Director of Operations**

Ms. Russell oversees customer service delivery and quality control. With a Risk Management degree from Florida State University, Robin has focused in public entity insurance and risk management for 19 years. She is also charged to constantly improve Brown & Brown's service offerings, including technological efficiencies to assist our clients, including:

- Customized service delivery plans & teammate workload allocations
- Asset schedule and policy management
- Technology development and education
- Continuous enhanced customer services implementation
- Contract and coverage expertise
- Legal and quality control

#### **ROBIN RUSSELL, ARM-P, CISR, CSRM**



**Director of Operations**  
Florida State University,  
B.S. Risk Management/Insurance & Finance  
**Brown & Brown – 2004 to Present**  
**State Farm – 1998 to 2004**  
Certified Ins. Service Representative (CISR)  
Certified School Risk Management (CSRM)  
Associate in Risk Management for Public Entities (ARM-P)  
2-20 General Lines Agent License, State of FL  
2-15 Life, Health, & Variable Annuities License, State of FL  
1-20 Surplus Lines License, State of FL  
19 years of Florida Public Entity Experience



## Project Team

### **Kyle Stoekel, CIC, ARM-P** **Public Risk Advisor**

Mr. Stoekel is responsible to direct and implement all deliverables for this project. Kyle's professionalism and expertise in the industry has been exemplified by his commitment to and representation of Florida governmental entities. Throughout the contract year, Kyle will oversee insurance submissions, marketing, negotiation, and presentation of insurance program design. He will be

responsible for the delivery of related resources including claims advocacy, asset and other insurable financial analysis and valuations, loss control and other service. Kyle will serve as a vital resource for the day-to-day services, as well as be available for in-person meetings and conferences. He will serve to coordinate all risk placement and assist with all deliverables of this project. Throughout the contract, Kyle will engage in insurance submission, marketing, negotiation, presentation of coverage, program design and financial analysis. Kyle has extensive experience with insurance marketing, specialty risk placement, and risk management for high catastrophe prone exposures.

#### **KYLE STOEKEL, CIC, ARM-P**



**Public Risk Advisor**

**University of Florida,  
Bachelor of Science Degree  
Interdisciplinary Studies**

**Brown & Brown – 2014 to Present**

**Certified Insurance Counselor (CIC)**

**Associate in Risk Management for Public Entities (ARM-P)**

**2-20 General Lines Agents License, State of Florida**

**8+ years of Florida Public Entity Experience**

### **Michelle Martin, CIC** **Senior Vice President and Public Risk Advisor**

Ms. Martin will also assist in all deliverables for this project as needed. Michelle's professionalism and expertise in the industry has been exemplified by her commitment to and representation of Florida governmental entities. Throughout the contract year, Michelle will oversee insurance submissions, marketing, negotiation, and presentation of insurance program design. She will be responsible for the

delivery of related resources including claims advocacy, asset and other insurable financial analysis and valuations, loss control and other services.

- 33 years' experience includes Marketing Manager for corporate office, negotiation, and placement of alternative risk transfer mechanisms for US and European commercial business.
- Since 2005 (18 years), sole focus on public entity program management.
- Insurance and self-insurance program and policy design
- General Risk Management consulting and daily Q&A with clients

#### **MICHELLE MARTIN, CIC**



**Senior Vice President / Public Risk Advisor**

**University of Central Florida,  
B.A. Business Administration/Finance**

**Certified Insurance Counselor (CIC)**

**Risk Management for Public Entities (RMPE)**

**Brown & Brown – 1990 to Present**

**2-20 General Lines Agent License, State of Florida**

**18 years of Florida Public Entity Insurance Experience**

**33 years Insurance Brokerage Experience**

**Associate Board Member SW FL PRIMA**



- Local government financing and budgeting
- Application of Public entity law (Florida Statutes, procurement, court rulings, etc.)
- Claims advocacy, including extensive hurricane recovery experience
- Informational and educational presentations to both public entities and industry organizations

**Bill Wilson, MBA**  
**Public Risk Advisor**

Bill will assist Mr. Stoekel on the project. He will also assist, if for any reason Mr. Stoekel is not available. He will help to coordinate insurance placement and assist with all deliverables of this project. Throughout the contract, Bill will engage in insurance submission, marketing, negotiation, presentation of coverage, program design and financial analysis. Bill has extensive experience working with Special Districts, having spent close to 20 years working at various levels of State and Local Government.

**BILL WILSON, MBA**



**Public Risk Advisor**

**Florida International University,  
MBA, Business Administration and Finance**

**Brown & Brown - 2022 to Present**

**2-20 General Lines Agents License, State of FL**

**1 years Florida Public Entity Insurance Focus  
20 years of Florida Governmental Experience**

### **Melody Blake, ACSR**

#### **Public Risk Specialist**

Our Public Risk Specialists are responsible for the daily service needs of our clients. Ms. Blake is well versed in responding to service requests, issuing certificates of insurance, maintaining property, vehicle, and equipment schedules, claims handling as well as general requests for service. Ms. Blake boasts an impressive record of accurate, quality service and routinely receives accolades from her clients. She currently handles some of Brown & Brown's largest and most complex clients and is well trained and experienced in handling custom self-insured insurance programs.

Key functions include but are not limited to:

- Quote/Binder/Policy review for accuracy
- Proposal/Binder/Policy delivery
- Invoicing, certificates, and general inquiries
- Audits and premium adjustments
- Property, auto and inland marine schedule maintenance
- Provide up-to-date schedules of insurance coverage
- Creation and assembly of reports, claims data and loss history summaries

#### **MELODY BLAKE, ACSR**



**Senior Public Risk Specialist**

**Accredited Customer Service Representative (ACSR)**

**Brown & Brown- 2010 to Present**  
**Beskin & Associates - 1990 to 2010**

**2-20 General Lines Agents License, State of FL**

**33 years of Industry Experience**  
**13 years of Florida Public Entity Experience**

### **Alexa Gray**

#### **Public Risk and Claims Specialist**

Alexa provides backup to Ms. Blake for policy management, Certificate of Insurance issuance, claims reporting, claims file management, and NFIP Flood program policy administration. Alexa is pursuing an Associate in Claims (AIC) designation. Alexa also provides backup for Certificate-related questions and other administrative projects.

#### **ALEXA GRAY**



**Public Risk and Claims Specialist**

**Univ. of Central Florida, B.S.**  
**Daytona State College, A.A.**

**Brown & Brown - 2017 to Present**

**2-20 General Lines Agents License - FL**

**6-20 Claims Adjusting License - FL**

**Associate in Claims (AIC)**

**6 years Florida Public Entity Experience**



## Aviation Enterprise Team

### PROPERTY & CASUALTY

## Aviation Services

Supporting the Navigation  
of Your Flight Path



### Overview

Aviation risks are unique and complex – regardless of your scope of operation. Brown & Brown has a risk management team dedicated to aviation that works with you and your team to gain a better understanding of your needs and identify, assess and help to manage the potential risks in your flight path.

### How We Can Help

Our team consists of experienced aviation professionals who are not only licensed pilots, but also have the specialized knowledge needed to navigate the aviation insurance marketplace. We use this knowledge to consult on a diverse spectrum of aviation risks.

- **Direct Access:** We do not use domestic wholesale brokers, which allows our team to negotiate directly with insurance companies. As a result, you receive prompt service and expedited delivery of time-sensitive documents.
- **Accidents Happen:** Immediate first response is crucial in the aviation industry. Our team is accessible to help coordinate with claims professionals and deploy resources. We are accustomed to NTSB and FAA protocols, which enable us to communicate effectively in accident scene investigations.

- **Commitment:** To show our team's passion and commitment, we are actively involved with national and regional aviation organizations. These include the National Business Aircraft Association (NBAA), Aircraft Builder's Counsel (ABC) and the Aviation Insurance Association (AIA).
- **Safety:** Safety is the cornerstone of our industry. Through select insurance partners, we offer state-of-the-art aviation safety programs for flight departments. Some of these include:
  - Emergency Response Planning (ERP)
  - Safety Management Systems (SMS)
  - ISO-BAO Certification Phases I through III Implementation



### Specialties

- Aircraft Hull & Liability
- Airport Liability
- Agricultural Aviation
- Aviation Products Liability
- Aviation General Liability
- Government & Municipal Aircraft & Airports
- Non-Owned Aircraft Liability
- Workers' Compensation
- Environmental Coverage
- Unmanned Aircraft Systems (UAS)





**Alison E. Wynne**

**Brown & Brown Practice Leader – Aviation**

With more than 18 years of aviation experience, including 14 years as an aviation insurance broker, Alison Wynne serves as the Aviation Practice Leader for Brown & Brown. Prior to joining the Brown & Brown team, she managed an aviation specialty brokerage in Minneapolis, Minnesota. Her experience in the industry includes the placement and servicing of insurance for airlines, corporate flight departments, aviation products liability, EMS operations, charter operators, fixed based operators, airports, flight schools, aerial applicator, commercial rotor wing and governmental entities.

Her professional experience also includes work as a flight dispatcher at Western Michigan University College of Aviation, an internship at Gerald R. Ford International Airport, and as a service representative at a full-service fixed base operation in Grand Rapids, Michigan. She is an active member of several national and regional aviation associations and is currently serving on the Brokers Committee for the Aircraft Builders Council and was voted by a group of her peers to be on the Executive Board of the Minnesota Business Aviation Association (MBAA). Alison is currently serving as the President of the MBAA. Notably, her term officially marked the first time that a regional chapter of the National Business Aviation Association has had an all-female Board of Directors since its inception in 1947. In 2022, Alison was awarded the National Business Aviation Association (NBAA) 40 Under 40 Award.

**EDUCATION / CERTIFICATIONS**

- Bachelor of Science, Aviation Administration – Western Michigan University College of Aviation
- Private Instrument-Rated Pilot



**Craig Birch, MSM**  
**Vice President Aviation**

With more than 16 years of aviation experience Craig Birch serves as the Vice President of Aviation for Brown & Brown, Inc. A pilot since 16, Craig has been an insurance broker or underwriter since 2010. Prior to joining the Brown & Brown team, Craig has previously been employed as a Commercial Airline & Charter Pilot, broker and a Senior Underwriter for a leading aviation insurer. He managed the Chicago branch portfolio of one of the leading insurance carrier, helping it grow profitably over five years while realizing double digit growth. His experience includes underwriting airports, corporate aircraft, MRO facilities, service providers, rotor-wing operations, aircraft product manufacturers, municipalities and Universities.

Craig is responsible for brokering existing clients, maintaining underwriting relationships, and collaborating with the sales team to capitalize on new and existing opportunities for our teammates. With over 4,000 hours of flight time, Craig holds a FAA Airline Transport Pilot certificate with RA-390S, ERJ-170, ERJ-190, and LR-JET type ratings

**EDUCATION / CERTIFICATIONS**

- Bachelor of Science, Aviation Administration – Western Michigan University College of Aviation
  - Master of Science, Management - Embry-Riddle Aeronautical University
- Airline Transport Pilot, Gold Seal Certificated Flight Instructor with Multi-Engine Land, Single-Engine Sea & Instrument Ratings; Advanced & Instrument Ground Instructor.

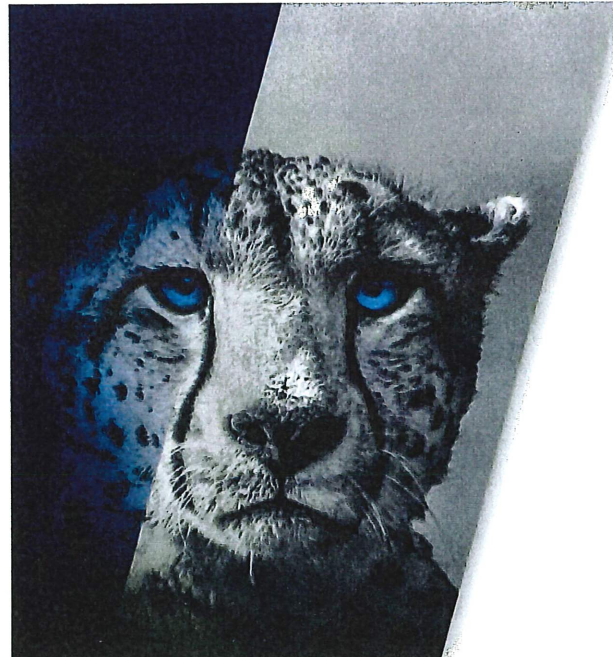


## Section 3: Firm Experience / Capability

In this section, proponents will provide a list of their firm's work experience dealing within local government and special districts.

### Qualifications & Experience

In Florida, Brown & Brown Public Sector's sole focus is providing insurance placement and risk management services to governmental entities. Representing small towns and special districts, to large cities and counties, including the State of Florida, we have a deep understanding of your needs. Lines of insurance placed include Property, Casualty, Workers' Compensation, Surety/Bonds, Accident & Health, Life, Medical, and all specialty and ancillary lines. We utilize insurance products to include 1<sup>st</sup> dollar package programs, to multi-carrier self-insured program designs. For self-insureds, the appropriate strategies and expertise are readily available to provide necessary analytics, value-added resources, and consultative servicing staff.



#### Unparalleled capacity to serve the needs of local governments:

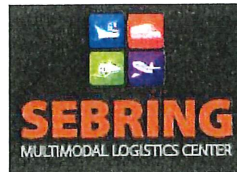
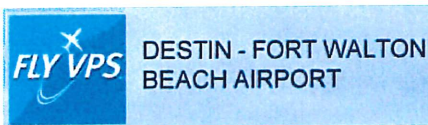
- Dedicated service team working exclusively for **Florida local governments** in all capacities surrounding risk and human resources.
- Access to highly experienced public entity resources including **Claims Team, Panel Counsel, Loss Control, Disaster Planning and Recovery, and Risk Management Specialists.**
- Only retail office in Florida **100%** committed to Florida's public entities
- We place **\$180 million of annual premiums** for our Florida clients
  - Brown & Brown public sector currently represents over **200** of Florida's governmental entities
    - 22 Counties
    - 70+ Cities
    - 7 Public School Districts
    - 7 Public Universities
    - *State of Florida*
    - 100+ Special Taxing Districts
    - 20 public airports

## Partial Client List

Most of the clients below have been working with the Brown & Brown team for 5-10 years or more.

- » The State of Florida
- » Lee County Mosquito
- » City of Miami
- » City of Ft. Lauderdale
- » Brevard County
- » Lee County
- » Marion County
- » City of Naples
- » Town of Jupiter
- » City of Lake Worth Beach
- » City of Ocala
- » Collier County
- » Florida International University
- » City of Jacksonville
- » City of Marco Island
- » Citrus County Mosquito
- » Collier County Schools
- » Lee County Schools
- » Pasco County Schools
- » Florida Atlantic University
- » Leon County
- » Pinellas Suncoast Transit Authority
- » Hillsborough Area Transit
- » City of North Miami
- » City of Palm Bay
- » Palm Beach County
- » City of Marathon
- » Sebring Airport Authority
- » Collier Mosquito Control District

### Current Airports include:





## Application of Experience

Brown & Brown currently serves many publicly funded airports. A few of our airport/local clients include:

- Tallahassee Airports
- Destin/Ft. Walton Beach Airport
- Ft. Lauderdale Executive Airport
- Daytona International Airport
- Brevard County Airports
- Sebring Airport Authority
- Citrus County Airports
- Marion County Airports
- Madison County Airport
- Collier Mosquito Authority
- Palm Beach International Airport
- Palm Beach County Park Airport
- Palm Beach Glades Airport
- North Palm Beach County Airport
- Immokalee Airport
- Marco Island Airport
- Everglades City Airport

It is the application of the experience of our team-members ability to negotiate with many respected and qualified insurers that drives successful insurance programs for our airport clients. Additionally, we understand the unique risk scenarios associated with airport operations, and focus on the following to ensure that we are establishing a comprehensive risk management program, year after year:

- \* **Disaster Preparedness and Recovery** – Provided claims advocacy and referral of forensic assistance to a Southwest Florida Airport which assisted in identifying Business Income loss sources.
- \* **Claims Advocacy** – Next-day, boots on the ground response to Sebring Airport Authority's significant Hurricane Irma loss
- \* **Comprehensive coverage review** – For airports includes:
  - Business Income and Extra Expense analysis
  - Review of FAA Tower relationship and risk exposure
  - FEMA Requirements for Public Assistance funding
- \* **Alternative market knowledge** – for example, Parametric programs which provide immediate financial recovery following a defined situation.
- \* **Review of Risk scenarios resulting from Vendors and Tenants** – provide consistency in insurance program to contractual terms and conditions.

## Section 4: References

Please provide three names of professional reference, including contact information.

<b>Client Name:</b>	<b>Collier Mosquito Control District</b>
<b>Address:</b>	600 North Road   Naples, FL 34104
<b>Key Contact:</b>	Stacy Welch, Director of Administration
<b>Telephone Number:</b>	(239) 436-1000
<b>Email:</b>	sjwelch@cmcd.org
<b>Services Provided:</b>	Insurance brokerage services for property and casualty, including continual risk analysis, claim advocacy and policy service.

<b>Client Name:</b>	<b>Sebring Airport Authority</b>
<b>Address:</b>	128 Authority Lane   Sebring, FL 33870
<b>Key Contact:</b>	Mike Willingham, Executive Director
<b>Telephone Number:</b>	(863) 655-6444 x103
<b>Email:</b>	mike@sebring-airport.com
<b>Service Dates</b>	2004- Present
<b>Services Provided:</b>	Insurance broker services for property and casualty insurance package. We use this reference as a statement to LOCAL effective claims management, specifically following our effective response to significant damage resulting from Hurricane Irma.

<b>Client Name:</b>	<b>Palm Beach County</b>
<b>Address:</b>	100 Australian Ave.   West Palm Beach, FL 33406
<b>Key Contact:</b>	Elizabeth Plaska
<b>Telephone Number:</b>	(561) 233-5422
<b>Email:</b>	eplaska@pbcgov.org
<b>Service Dates</b>	2021- Present
<b>Services Provided:</b>	Insurance brokerage services for property and casualty, including continual risk analysis, claim advocacy and policy service. Effectively adapt property program to address the needs of this growing County.



## Section 5: Contract Language

Please provide language of proposed agreement or contract.

We are willing to review and negotiate any proposed contract if so desired by the District. However, if awarded the opportunity to serve the District's insurance needs as they pertain to this RFP, the insurance policy will serve as the agreement for our services. Our remuneration would be derived from commissions on the policies in effect.



## Section 6: Miscellaneous

This section provides an opportunity for you to provide other information that your agency considers relevant. Be specific.

### Service Philosophy

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*“First and foremost, our approach to building strong partnerships with our clients begins with listening. By listening first, we empower our team to focus on moving efficiently in the right direction. That focus maximizes the impact of our skillset in the marketplace and allows us to deliver unparalleled results to our clients.”*

Our Team has the proven ability to exceed expectations with our custom delivery model. We will develop the project approach using proven tools and method such as:

- » **Client Vision**- Every client relationship begins with listening. Our success in designing an effective risk management program requires the input of each client’s decision makers. And our responsibilities begin with listening to those decision makers to understand the history of the risk management program, future goals, budget constraints, program design requirements and risk tolerance. We conduct annual pre-renewal meetings to establish our mutual strategic plan, program objectives, and budgetary guidelines.
- » **Benchmarking** – We benchmark the terms that we secure for our clients against other similar public entities to ensure that we are getting the best possible rates and conditions in the insurance marketplace.
- » **Risk Identification** - Immediate identification and complex analysis of risk exposures in a rapidly changing environment to ensure that we are never surprised with new risks that could affect your risk management program.
- » Identify, prioritize, and provide risk management **resources** and risk transfer solutions that can be implemented effectively within your operating environment.
- » Develop both short and long-range **budgeting projections** and objectives.
- » Expert risk transfer strategies with **market leveraging** and creative program design including pros and cons of these strategies.
- » Insurance policy management and **quality control** of all deliverables.
- » Risk Control through identification of high loss exposures, claims advocacy, and application of safety/loss control resources.
- » Concierge-Level Customer Service which **reduces internal administration costs** and improves service with Brown & Brown’s expanded and efficient service delivery.

## GENERAL WORKFLOW SCHEDULE

### 120+ days prior to policy expiration

- Initiate Marketing Process
- Current market conditions analysis
- Estimate change in cost impacts
- Discuss Budget Constraints and Goals
- Written request for underwriting data
- Assist in collection of risk exposure information
- Establish competitive markets to be approached
- Identify desired coverage, terms, and conditions goals
- Provide premium/budget estimates for all coverages.

### 90 to 120 Days prior to policy expiration

- Scrub Statement of Property Values
- Approval of Submission by client
- Submit all underwriting data to chosen and/or all interested carriers
- Updates to clients on marketing progress and early pricing indications

### 30 to 90 days prior to expiration

- Written summary of quotes received, and markets responses
- Provide Premium Comparison with expiring and renewal terms.
- Include Cost of Risk Analysis
- Obtain Catastrophic Modeling Results
- Develop recommendation for most effective program
- Budget recommendations and allocation

### 30 to 60 days prior to expiration

- Attend Meetings and Workshops
- Complete required signed documents
- Submit Requests to Bind to chosen carriers

### Inside 30 days prior to expiration

- Request, review, and issue Binders
- Issue any recurring Certificates of Insurance
- Issue Invoices

### 30 to 60 days after policy inception

- Re-issue any expired binders
- Review, correct and issue policies

### Ongoing

- Daily Policy Maintenance and Client Service Requests
- Claims Advocacy and Handling
- Large Claim Reviews
- Property appraisal management and implementation
- Update Statement of Values data
- Review Risk Management Policies
- Loss Prevention Program Implementation
- Flood Zone Audits for Property
- Market Trend and Emerging Markets Identification
- Legislative Change Tracking
- Industry News Communications
- Vendor Insurance Requirements Review
- Vendor Certificate Review
- Departmental Premium Allocations
- Invoicing and Accounting
- Assist with policy Audits
- Other Special Projects as agreed



## Account Management & Service Continuity

- ✓ **Same-day response** to customer inquiries (24-hour agency policy on response time)
- ✓ All change requests from insureds are performed immediately. Follow-up with carriers is systematic and documented.
- ✓ All binders, endorsements, invoices and policies are checked for accuracy against a detailed checklist and against the proposal that was presented to the insured.
- ✓ Review and corrections of policies and endorsements is conducted within the same quality parameters – 30-day turnaround.
- ✓ Resolution guidelines for more complex issues.
- ✓ Endorsements must be delivered to insureds within one business week of receipt.
- ✓ Policies must be delivered to insureds within 30 days of receipt.
- ✓ Utilize sophisticated Agency Management software - AMS 360 – to document all transactions.
- ✓ Documentation can be provided in hard copy and/or various electronic formats.
- ✓ Clients have access to important documents via a shared link, including policies, certificates, schedules, white papers and more.

*“CONCIERGE-LEVEL  
SERVICE MEANS  
OUR CLIENTS DO  
NOT WAIT, WORRY,  
OR WORK HARDER  
THAN NECESSARY.”*

One of the many reasons for our success and 99% Risk Management client retention is our approach. We are your risk management consultant and partner. We proactively pursue innovative solutions, insurance program improvements, research risk management resources, and reduction of your administrative burden by providing efficient and extensive services.

## Operational Continuity

Serving the Public Sector in the State of Florida has shaped our philosophy on continuity of operations. In addition to our secure servers, cloud-based systems, and an entire technology platform built on continuity, our team itself has the ability to work anywhere, anytime. Each teammate is equipped with a full workstation at home and at our offices, paired with a mobile laptop. That means we can be always up and operational, no matter the circumstance, standing ready to provide uninterrupted services to our governmental clients in Florida.

**CONFLICT OF INTREST & CLEAN HANDS DISCLOSURE FORM**


I HEREBY CERTIFY that

1. I (*printed name*) Matthew Montgomery am the  
(*title*) Executive Vice President and the duly authorized representative of the firm of  
(*firm name*) Risk Management Associates, Inc whose address is  
300 North Beach Street, Daytona Beach, FL 32114  
\_\_\_\_\_ , and that I  
possess the legal authority to make this affidavit on behalf of myself and the firm for  
which I am acting; and,

2. Except as listed below, no employee, officer, or agent of the firm have any conflicts of  
interest, real or apparent, due to ownership, other clients, contracts, or interests associated  
with this project; and,

3. Neither the business nor any authorized representative or significant stakeholder of the  
business has been determined by judicial or administrative board action to be in  
noncompliance with or in violation of any provision of the Anastasia Mosquito Control  
District nor has any outstanding past due debt to the Anastasia Mosquito Control District:  
and

4. This proposal is made without prior understanding, agreement, or connection with any  
corporation, firm, or person submitting a proposal for the same services, and is in all  
respects fair and without collusion or fraud.

Signature: 

Printed Name: Matthew Montgomery

Firm Name: Risk Management Associates, Inc

Date: 4/27/2023

Sworn to and subscribed before me this 27 day of April 2023.

Personally known ✓

OR Produced identification \_\_\_\_\_ Notary Public-State of Florida

My Commission expires 9-30-2026

(Type of Identification)

Robin Lee Russell

(Printed, typed or stamped commissioned name of Notary Public)









April 26, 2023

Anastasia Mosquito Control District  
120 EOC Drive  
St. Augustine, FL 32092

RE: Request For Proposal FY22/23-1, Herbie Wiles Insurance

To Whom it may Concern:

Herbie Wiles Insurance is pleased to provide information to be considered as the insurance agency that will become AMCD's Agent of record for Aviation Insurance and providing quotes of coverage for the three Bell 206B helicopters.

Our agency has been a long standing member of our community and we will be celebrating our 62<sup>nd</sup> anniversary this year. Ralph Klein will be the main point of contact for any correspondence related to this RFP. His contact information is:

Ralph Klein, VP  
Herbie Wiles Insurance  
400 N. Ponce deLeon Blvd.  
St. Augustine, FL 32084

[rklein@herbiewiles.com](mailto:rklein@herbiewiles.com)

904-209-3819 (Office Direct)  
904-829-2020 (Fax)  
904-501-8908 (Cell)

400 N. Ponce de Leon Blvd. • St. Augustine, FL 32084-3587  
904-829-2201 • fax 904-829-2020 • 800-997-1961  
[www.herbiewiles.com](http://www.herbiewiles.com)

**The House That Trust Built**



**Business Organization:**

Herbie Wiles Insurance is a full service insurance agency offering Personal and Commercial Insurance products as well as Employee Benefits. We are an Agency Partner of Foundation Risk Partners, one of the 15 largest agency aggregate organizations in the US. We have sister agency partners up the east coast to New York and to the West to California. Our organization through our sister agencies has extensive experience providing coverage for Public Entities. Ralph Klein will have the primary responsibility for handling the Aviation Insurance. Ralph has held designations as a Certified Insurance Counselor and Certified Floodplain Manager and has been with the agency for 35 years. Ralph has past experience handling the insurance coverage for the St. Augustine / St. Johns County Airport Authority and currently handles the aviation/airplane coverage for many individuals.

**Firm Experience / Capability:**

Our Agency currently provides Benefits/Group Health coverage for AMCD. Many years ago we also provided the Property and Casualty coverage for AMCD. We currently provide some coverage for the St. Augustine Port, Waterway & Beach District and the St. Augustine Airport Pilots Association. As previously stated, we have also provided coverage in the past to the St. Augustine/St. Johns County Airport Authority. Our parent company along with our sister agencies also provide coverage for the following municipalities shown on attachment 1.

**References:**

Len Tucker – Pilot, President of Leonard’s Studio – (904) 209-3300

Scot Martin – Pilot, President of Endorphin Farms – (904) 824-2006

Victor Raymos – President, St. Augustine & St. Johns County Board of Realtors (904) 829-8738

400 N. Ponce de Leon Blvd. • St. Augustine, FL 32084-3587  
904-829-2201 • fax 904-829-2020 • 800-997-1961  
[www.herbiewiles.com](http://www.herbiewiles.com)

**The House That Trust Built**







# Unfinished Business #3

# Anastasia Mosquito Control District of St. Johns County

120 EOC Drive, St. Augustine, Florida 32092

PH: (904) 471-3107 • Fax (904) 471-3189 • Web Address: [www.amcdsjc.org](http://www.amcdsjc.org)

## MEMO

**BOARD OF COMMISSIONERS:**

*Gayle Gardner, Chairperson  
Trish Becker, Vice-Chairperson  
Gina LeBlanc, Secretary/Treasurer  
Catherine Brandhorst, Commissioner  
Martha Gleason, Commissioner*



**DISTRICT DIRECTOR:**

*Dr. Rui-De Xue*

**TO:** Board of Commissioners

**FROM:** Dr. Rui-De Xue, Director

**CC:** Mr. Scott Hanna, C.F.O

**DATE:** 2/24/2023

**RE:** Financial Monthly Report

---

Mr. Scott Hanna will discuss the financial monthly report.

Thank you.

# Anastasia Mosquito Control District of St. Johns County

120 EOC Drive, St. Augustine, Florida 32092

PH: (904) 471-3107 • Fax (904) 471-3189 • Web Address: [www.amcdsjc.org](http://www.amcdsjc.org)

## 2023 MEMO

DISTRICT DIRECTOR

Dr. Rui-De Xue



BOARD OF COMMISSIONERS:

Gayle Gardner, Chairperson

Trish Becker, Vice-Chairperson

Gina LeBlacc, Secretary/Treasurer

Catherine Brandhorst, Commissioner

Martha Gleason, Commissioner

TO: Board of Commissioners & Dr. Rui-De Xue, Director

FROM: Scott Hanna, CPA

DATE: May 11, 2023

RE: 2<sup>nd</sup> Quarter Budget Update

---

The 2<sup>nd</sup> Quarter budget detail is attached (October 1, 2022 through March 31, 2023), following this Memo. With fifty percent of the year concluded, there are a few budgeted expenditures that *exceed* the ratable 50% mark and are discussed below. The majority of figures that are ratably *below* the 50% of the total budget are generally items that are seasonal in nature, associated with the operational control of mosquitoes, which, typically, will show a marked increase beginning in the 3<sup>rd</sup> Quarter. These highlights are discussed below:

1) Line Item 360 - Taxes 95.71%

For the second fiscal quarter of the year, 95.71%, \$7,076,985.46 of our budgeted revenue has been received from the Tax Collector's Office. This can be attributed to discount incentives provided by the Tax Collector for remittances received by Taxpayers in November, December, January, and February of 4%, 3%, 2%, and 1%, respectively. Remittances past March 31<sup>st</sup> are considered late with penalty.

2) Line Item 386 – Interest earned 125.25%

Continually unanticipated, increasing returns on the District's SBA Investment, where long-term operating funds are housed. The six months moving average is approx. 4.4%, annualized, totaling \$147,760 to date (through 2<sup>nd</sup> Quarter).

3) Line 392- Miscellaneous 97.61%

For the second fiscal quarter of the year, 97.61% due to earning from Arbovirus Workshop as of end of March, \$11,697, earning of Reward points from Bank of America, \$7,489.71 and unanticipated, passive share of Price Fixing auto vendor settlement, \$2,574.92.



- 4) Line Item 445 Personal Service Benefits- 53.48%  
Slightly over the 50% mark, due to H.S.A. funding for Employee Health Insurance plan, beginning of January 100% Funded (Plan commencement January 1<sup>st</sup>), which falls within the first two quarters of the year.
- 5) Line Item 461 Operating Expenses- 50.94%  
Slightly over the 50% mark. Not material enough to note.
- 6) Line Item 572 – Travel & Per Diem 66.83%  
Large % of Training as mandated by DACS and necessary for Applied Research, typically, take place in the **off-season**, latter part of First and into the Second Quarter of the year. Latin America SOVE meeting, AMCA 89<sup>th</sup> Annual meeting Reno, NV, FMCA Annual meeting in Palm Coast, FMCA Fly In Class in Savannah, GA and Clarke Mosquito Control meeting in Chicago, total \$41,919.67. Part of the travel & Per Diem was covered by CDC Smart Cage and DOD Grant.
- 7) Line Item 588 – Fleet/Prop/Liability Package 100.00%  
Commercial Insurance policy traditionally paid in full for the whole Fiscal Year during the first month of the new policy. The Policy commences on October 1<sup>st</sup> as approved by the Board.
- 8) Line Item 693 – Office Supplies- 54.71%  
Slightly over the 50% mark. Not material enough to note.
- 9) Line Item 709 – Publication & Dues- 54.66%  
Slightly over the 50% mark. Increased usage due to publicizing Applied Research/ Training/ Grants in first two quarters.
- 10) Line Item 720 – Training, 66.64%  
Additional **Off-Season Training**, typically higher in first two quarters. Includes Aerial training/ certifications. Additionally, Workshop setup costs such as equipment rental, travel reimbursements for presenting scientists, and hospitality costs for attendees and presenting speakers.

Thank You

**Anastasia Mosquito Control District  
2nd Quarter YTD Actual to Budget  
October '22 through March '23**

	Oct - Mar '23 YTD Actual	Oct - 'Mar 23 YTD Budget As Amended	VARIANCE \$ Over/ (Under)	% of Budget
<b>Income</b>				
360 · Taxes	7,076,985	7,394,483	(317,498)	95.71%
386 · Interest Earned	147,760	117,969	29,791	125.25%
390 · Grants	132,326	290,000	(157,674)	45.63%
392 · Miscellaneous	24,404	25,000	(596)	97.61%
<b>Total Income</b>	7,381,475	7,827,452	(445,977)	94.3%
<b>Gross Profit</b>	7,381,475	7,827,452	(445,977)	94.3%
<b>Expense</b>				
405 · Personal Services	1,027,406	2,390,263	(1,362,857)	42.98%
445 · Personal Service Benef	690,521	1,291,192	(600,671)	53.48%
461 · Operating Expenses	285,608	560,645	(275,037)	50.94%
572 · Travel & Per Diem	41,920	62,723	(20,803)	66.83%
580 · Telephone/Commun	10,370	30,575	(20,204)	33.92%
582 · Freight Service	1,067	5,500	(4,433)	19.41%
584 · Utility Service	24,856	76,216	(51,360)	32.61%
586 · Rentals\Leases	-	1,000	(1,000)	0.0%
588 · Fleet/Prop/Liab Insuran	200,662	200,669	(7)	100.0%
605 · Repairs & Maintenance	50,465	200,150	(149,685)	25.21%
663 · Printing/ Reproduction	164	500	(336)	32.76%
667 · Public Promotional Exp	3,219	20,000	(16,781)	16.1%
673 · Other Current Charges	2,395	6,325	(3,930)	37.87%
693 · Office Supplies	12,035	22,000	(9,965)	54.71%
696 · Protective Clothing	536	2,500	(1,964)	21.44%
698 · Misc. Supplies	61,775	191,546	(129,771)	32.25%
708 · Tools/Implements	693	9,129	(8,436)	7.59%
709 · Publications & Dues	16,529	30,240	(13,711)	54.66%
720 · Training	25,988	39,000	(13,012)	66.64%
723 · Gas, Oil & Lube	16,476	137,000	(120,524)	12.03%
741 · Chemicals/Solvents	62,969	739,505	(676,536)	8.52%
900 · Capital Outlay	1,719,783	3,900,847	(2,181,064)	44.09%
<b>Total Expenditures</b>	4,255,437	9,917,524	(5,662,087)	42.91%
	<b>3,126,037</b>	<b>(2,090,073)</b>	<b>5,216,110</b>	<b>-149.57%</b>



**Anastasia Mosquito Control District  
2nd Quarter YTD Actual to Budget  
with Monthly Variances**

Latest 3 Months Broken Down	JANUARY			FEBRUARY			MARCH			2ND QUARTER TOTALS (6 Months)			
	1/12th of Year			1/12th of Year			1/12th of Year			Oct - Mar '23 YTD Actual	Oct - 'Mar 23 YTD Budget As Amended	VARIANCE \$ Over/ (Under)	% of Budget
NOTE: October thru December '22 Individ. Months Displayed in 1st Quarter Report	Jan 23 Actual	Jan. 23 Current Period Budget	VARIANCE \$ Over/ (Under)	Feb 23 Actual	Feb. 23 Current Period Budget	VARIANCE \$ Over/ (Under)	March 23 Actual	Mar. 23 Current Period Budget	VARIANCE \$ Over/ (Under)				
<b>Income</b>													
360 · Taxes	2,513,604	616,207	1,897,397	917,937	616,207	301,731	113,805	616,207	(502,402)	7,076,985	7,394,483	(317,498)	95.71%
386 · Interest Earned	28,978	9,831	19,147	27,945	9,831	18,114	31,753	9,831	21,922	147,760	117,969	29,791	125.25%
390 · Grants	4,753	24,167	(19,414)	44,068	24,167	19,902	29,683	24,167	5,517	132,326	290,000	(157,674)	45.63%
392 · Miscellaneous	2,632	2,083	548	4,505	2,083	2,422	9,777	2,083	7,693	24,404	25,000	(596)	97.61%
<b>Total Income</b>	<b>\$ 2,549,967</b>	<b>\$ 652,288</b>	<b>\$ 1,897,679</b>	<b>\$ 994,456</b>	<b>\$ 652,288</b>	<b>\$ 342,168</b>	<b>\$ 185,017</b>	<b>\$ 652,288</b>	<b>\$ (467,270)</b>	<b>\$ 7,381,475</b>	<b>\$ 7,827,452</b>	<b>\$ (445,977)</b>	<b>94.3%</b>
<b>Expenditures</b>													
405 · Personal Services	154,293	199,189	(44,896)	150,146	199,189	(49,042)	226,426	199,189	27,238	1,027,406	2,390,263	(1,362,857)	42.98%
445 · Personal Service Bene	210,404	107,599	102,805	77,958	107,599	(29,642)	83,680	107,599	(23,920)	690,521	1,291,192	(600,671)	53.48%
461 · Operating Expenses	90,534	46,720	43,814	26,910	46,720	(19,811)	37,374	46,720	(9,346)	285,608	560,645	(275,037)	50.94%
572 · Travel & Per Diem	11,373	5,227	6,146	3,860	5,227	(1,367)	15,842	5,227	10,615	41,920	62,723	(20,803)	66.83%
580 · Telephone/Commun	1,717	2,548	(831)	1,709	2,548	(839)	1,715	2,548	(833)	10,370	30,575	(20,205)	33.92%
582 · Freight Service	65	458	(394)	342	458	(116)	24	458	(434)	1,067	5,500	(4,433)	19.41%
584 · Utility Service	3,022	6,351	(3,329)	5,451	6,351	(900)	4,692	6,351	(1,659)	24,856	76,216	(51,360)	32.61%
586 · Rentals/Leases	-	83	(83)	11,531	83	11,448	0.00	83	(83)	-	1,000	(1,000)	0.0%
588 · Fleet/Prop/Liab Insura	-	16,722	(16,722)	-	16,722	(16,722)	0.00	16,722	(16,722)	200,662	200,669	(7)	100.0%
605 · Repairs & Maintenanc	9,209	16,679	(7,470)	164	16,679	(16,515)	13,155	16,679	(3,524)	50,465	200,150	(149,685)	25.21%
663 · Printing/ Reproduction	-	42	(42)	592.00	42	550	564	42	522	164	500	(336)	32.76%
667 · Public Promotional Ex	140	1,667	(1,527)	0.00	1,667	(1,667)	-	1,667	(1,667)	3,219	20,000	(16,781)	16.1%
673 · Other Current Charges	6,822	527	6,295	(36,057)	527	(36,584)	552	527	25	2,395	6,325	(3,930)	37.87%
693 · Office Supplies	2,817	1,833	983	1,842	1,833	8	2,641	1,833	808	12,035	22,000	(9,965)	54.71%
696 · Protective Clothing	126	208	(82)	85	208	(123)	-	208	(208)	536	2,500	(1,964)	21.44%
698 · Misc. Supplies	12,944	15,962	(3,019)	13,924	15,962	(2,038)	16,644	15,962	682	61,775	191,546	(129,771)	32.25%
708 · Tools/Implements	70	761	(690)	227	761	(533)	25	761	(736)	693	9,129	(8,436)	7.59%
709 · Publications & Dues	11,185	2,520	8,665	2,685	2,520	165	500	2,520	(2,020)	16,529	30,240	(13,711)	54.66%
720 · Training	9,633	3,250	6,383	3,122	3,250	(128)	12,753.00	3,250	9,503	25,988	39,000	(13,012)	66.64%
723 · Gas, Oil & Lube	8,593	11,417	(2,824)	-	11,417	(11,417)	237.00	11,417	(11,180)	16,476	137,000	(120,524)	12.03%
741 · Chemicals/Solvents	62,969	61,625	1,344	-	61,625	(61,625)	0.00	61,625	(61,625)	62,969	739,505	(676,536)	8.52%
900 · Capital Outlay	377,172	325,071	52,101	205,023.00	325,071	(120,048)	513,858.00	325,071	188,787	1,719,783	3,900,847	(2,181,064)	44.09%
<b>Total Expenditures</b>	<b>\$ 973,087</b>	<b>\$ 826,460</b>	<b>\$ 146,627</b>	<b>\$ 469,513</b>	<b>\$ 826,460</b>	<b>\$ (356,947)</b>	<b>\$ 930,682</b>	<b>\$ 826,460</b>	<b>\$ 104,222</b>	<b>\$ 4,255,437</b>	<b>\$ 9,917,525</b>	<b>\$ (5,662,087)</b>	<b>-42.91%</b>
Surplus/ (Deficit)	\$ 1,576,880	\$ (174,173)	\$ 1,751,052	\$ 524,943	\$ (174,173)	\$ 699,115	\$ (745,665)	\$ (174,173)	\$ (571,492)	\$ 3,126,037	\$ (2,090,073)	\$ 5,216,110	-149.57%

# Unfinished Business #4





Florida Department of Agriculture and Consumer Services  
Division of Agricultural Environmental Services

**ARTHROPOD CONTROL BUDGET AMENDMENT**

Submit to:  
Mosquito Control Program  
3125 Conner Blvd, Suite E  
Tallahassee, FL 32399-1650

NICOLE "NIKKI" FRIED  
COMMISSIONER

Rule 5E-13.027, F.A.C.  
Telephone: (850) 617-7911; Fax (850) 617-7939

A STATEMENT EXPLAINING AND JUSTIFYING THE PROPOSED CHANGES SHOULD ACCOMPANY EACH APPLICATION FOR BUDGET AMENDMENT. USE PAGE TWO FOR THIS PURPOSE.

Amendment No. **2023-06**

Fiscal Year: **2022-2023**

Date: **5/11/2023**

Amending: Local Funds  State Funds  (Check appropriate fund account to be amended. Use a separate form for each fund). The

Board of Commissioners for Anastasia Mosquito Control District hereby submits to the Department of Agriculture and Consumer Services, for its consideration and approval, the following amendment for the current fiscal year as follows:

**ESTIMATED RECEIPTS**

NOTE: The budget cannot be amended to show an increase in receipts over the amount budgeted unless authorized.

Total Available Cash and Receipts	Reserves	Present Budget	Increase Request	Decrease Request	Revised Budget
\$ 16,817,726.70	\$ 5,791,636.05	\$ 16,817,726.70	\$ 36,563.91	\$ -	\$ 16,854,290.61

NAME SOURCE OF INCREASE: (Explain Decrease)

**BUDGETED RECEIPTS**

ACCT NO	Description	Present Budget	Increase Request	Decrease Request	Revised Budget
311	Ad Valorem (Current/Delinquent)	\$ 7,394,483.00	\$ -	\$ -	\$ 7,394,483.00
334.1	State Grant	\$ -	\$ -	\$ -	\$ -
362	Equipment Rentals	\$ -	\$ -	\$ -	\$ -
337	Grants and Donations	\$ 290,000.00	\$ -	\$ -	\$ 290,000.00
361	Interest Earnings	\$ 147,759.65	\$ 36,563.91	\$ -	\$ 184,323.56
364	Equipment and/or Other Sales	\$ -	\$ -	\$ -	\$ -
369	Misc./Refunds (prior yr expenditures)	\$ 25,000.00	\$ -	\$ -	\$ 25,000.00
380	Other Sources	\$ -	\$ -	\$ -	\$ -
389	Loans	\$ -	\$ -	\$ -	\$ -
<b>TOTAL RECEIPTS</b>		\$ 7,857,242.65	\$ 36,563.91	\$ -	\$ 7,893,806.56
Beginning Fund Balance		\$ 8,960,484.05	\$ -	\$ -	\$ 8,960,484.05
<b>Total Budgetary Receipts &amp; Balances</b>		\$ 16,817,726.70	\$ 36,563.91	\$ -	\$ 16,854,290.61

**BUDGETED EXPENDITURES**

NOTE: Total increase must equal total decrease, unless the total "Present Budget" is revised.

ACCT NO	Uniform Accounting System Transaction	Present Budget	Increase Request	Decrease Request	Revised Budget
10	Personal Services	\$ 2,390,263.00	\$ -	\$ -	\$ 2,390,263.00
20	Personal Service Benefits	\$ 1,291,192.00	\$ -	\$ -	\$ 1,291,192.00
30	Operating Expense	\$ 560,645.00	\$ 3,063.91	\$ -	\$ 563,708.91
40	Travel & Per Diem	\$ 70,723.00	\$ 8,000.00	\$ -	\$ 78,723.00
41	Communication Services	\$ 30,574.52	\$ -	\$ -	\$ 30,574.52
42	Freight Services	\$ 5,500.00	\$ -	\$ -	\$ 5,500.00
43	Utility Service	\$ 76,216.13	\$ -	\$ -	\$ 76,216.13
44	Rentals & Leases	\$ 1,000.00	\$ -	\$ -	\$ 1,000.00
45	Insurance	\$ 212,668.78	\$ 10,000.00	\$ -	\$ 222,668.78
46	Repairs & Maintenance	\$ 200,150.00	\$ -	\$ -	\$ 200,150.00
47	Printing and Binding	\$ 500.00	\$ -	\$ -	\$ 500.00
48	Promotional Activities	\$ 20,000.00	\$ -	\$ -	\$ 20,000.00
49	Other Charges	\$ 6,325.00	\$ -	\$ -	\$ 6,325.00
51	Office Supplies	\$ 22,000.00	\$ 2,500.00	\$ -	\$ 24,500.00
52.1	Gasoline/Oil/Lube	\$ 137,000.00	\$ -	\$ -	\$ 137,000.00
52.2	Chemicals	\$ 739,505.00	\$ -	\$ -	\$ 739,505.00
52.3	Protective Clothing	\$ 2,500.00	\$ -	\$ -	\$ 2,500.00
52.4	Misc. Supplies	\$ 195,674.30	\$ -	\$ -	\$ 195,674.30
52.5	Tools & Implements	\$ 5,000.00	\$ -	\$ -	\$ 5,000.00
54	Publications & Dues	\$ 32,240.00	\$ 3,000.00	\$ -	\$ 35,240.00
55	Training	\$ 46,790.92	\$ 10,000.00	\$ -	\$ 56,790.92
60	Capital Outlay	\$ 3,900,847.00	\$ -	\$ -	\$ 3,900,847.00
71	Principal	\$ -	\$ -	\$ -	\$ -
72	Interest	\$ -	\$ -	\$ -	\$ -
81	Aids to Government Agencies	\$ -	\$ -	\$ -	\$ -
83	Other Grants and Aids	\$ -	\$ -	\$ -	\$ -
89	Contingency (Current Year)	\$ 1,078,776.00	\$ -	\$ -	\$ 1,078,776.00
99	Payment of Prior Year Accounts	\$ -	\$ -	\$ -	\$ -
<b>TOTAL BUDGET AND CHARGES</b>		\$ 11,026,090.65	\$ 36,563.91	\$ -	\$ 11,062,654.56
0.001	Reserves - Future Capital Outlay	\$ 3,700,225.05	\$ -	\$ -	\$ 3,700,225.05
0.002	Reserves - Self-Insurance	\$ -	\$ -	\$ -	\$ -
0.003	Reserves - Cash Balance to be Carried Forward	\$ 1,961,411.00	\$ -	\$ -	\$ 1,961,411.00
0.004	Reserves - Sick and Annual Leave	\$ 130,000.00	\$ -	\$ -	\$ 130,000.00
<b>TOTAL RESERVES</b>		\$ 5,791,636.05	\$ -	\$ -	\$ 5,791,636.05
<b>TOTAL BUDGETARY EXPENDITURES and BALANCES</b>		\$ 16,817,726.70	\$ 36,563.91	\$ -	\$ 16,854,290.61
<b>ENDING FUND BALANCE</b>		\$ -	\$ -	\$ -	\$ -

APPROVED: \_\_\_\_\_  
Chairman of the Board, or Clerk of Circuit Court

DATE \_\_\_\_\_

APPROVED: \_\_\_\_\_  
Mosquito Control Program

DATE \_\_\_\_\_

COMPUTATIONS

**LOCAL FUND**

1) **Balance of Sources and Uses of Funds** (Additional Revenues, above budget, matched to Expenditures)

Receipts:

Revenue: Interest Earnings 36,563.91

**36,563.91**

Expenditures:

Operating Expenses (3,063.91)  
Travel & Per Diem (8,000.00)  
Insurance (10,000.00)  
Office Supplies (2,500.00)  
Publications & Dues (3,000.00)  
Training (10,000.00)

Budget Amendment (Net Effect)

-

ANASTASIA MOSQUITO CONTROL DISTRICT OF ST. JOHNS COUNTY  
FISCAL YEAR ENDING SEPTEMBER 30, 2023

**LOCAL FUND BUDGET AMENDMENT NUMBER 2023-06**

JOURNAL ENTRIES:

**BUDGET AMENDMENT ADJUSTMENT ENTRIES:**

Dr) EXPENDITURES: Operating Expenses	\$	3,063.91	
EXPENDITURES: Travel & Per Diem	\$	8,000.00	
EXPENDITURES: Insurance	\$	10,000.00	
EXPENDITURES: Office Supplies	\$	2,500.00	
EXPENDITURES: Publications & Dues	\$	3,000.00	
EXPENDITURES: Training	\$	10,000.00	
Cr) REVENUE: Interest Earned			\$ 36,563.91
	\$	36,563.91	\$ 36,563.91

# New Business

#1



**Original:**

The Director of AMCD is authorized to execute the required forms by F.S. Chapter 280 for the security for public deposits.

The investment pool input document requires two persons to authorize changes in account information:

1. The district director or the Accountant are hereby authorized in the name of the district, to direct the transfer of district funds by wire transfer between the State Board of Administration and the District's Accountant with the current bank as approved by the AMCD Board of Commissioners.
2. The Chairperson is authorized to execute in the name of the District any documents required by the State Board of Administration or the current bank to effectuate this resolution.

**Proposed with red color:**

The Director of AMCD is authorized to execute the ~~required forms~~ forms required by ~~F.S. Florida Statutes~~ Chapter 280 ~~for the s~~Security for ~~p~~Public ~~d~~Deposits.

The investment pool input document requires two persons to authorize changes in account information:

1. The District Director ~~or the and~~ C.F.O. /Accountant, together, are hereby authorized in the name of the District, to direct the transfer of District funds by wire transfer **from the current Operating Bank Account to the State Board of Administration (SBA) account (under or equal to \$1.5 million). Transfers from the State Board of Administration (SBA) back to the District's Operating Bank Account** ~~account~~ should be based on operating needs with no limit. The District **shall adopt and comply with all** ~~F.S.~~Florida Statutes Chapter 280 Security for Public Depositsprovisions.

2. The Chairperson is authorized to execute in the name of the District any documents required by the State Board of Administration or the current bank to effectuate this resolution.

- Section 280.03(1)b, Florida Statutes (F.S.) provides that “**Public deposits shall be made in a qualified public depository unless exempted by law.**”
- Section 280.03(2), F.S. provides that “**Public funds shall not be deposited directly or indirectly in negotiable certificates of deposit.**”

(16) **AUTHORIZED INVESTMENTS; WRITTEN INVESTMENT POLICIES.**—Those units of local government electing to adopt a written investment policy as provided in subsections (1)-(15) may by resolution invest and reinvest any surplus public funds in their control or possession in:

(a) The Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 163.01.

(b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**(c) Interest-bearing time deposits or savings accounts in qualified public depositories as defined in s. 280.02.**

(d) Direct obligations of the United States Treasury.

(e) Federal agencies and instrumentalities.

(f) Rated or unrated bonds, notes, or instruments backed by the full faith and credit of the government of Israel.

(g) Securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 80a-1 et seq., as amended from time to time, provided that the portfolio of such investment company or investment trust is limited to obligations of the United States Government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian.

(h) Other investments authorized by law or by ordinance for a county or a municipality.

(i) Other investments authorized by law or by resolution for a school district or a special district.

The 2020 Florida Statutes

Title XIX

PUBLIC BUSINESS

Chapter 280

SECURITY FOR PUBLIC DEPOSITS

[View Entire Chapter](#)

280.03 Public deposits to be secured; prohibitions; exemptions.—

(1)(a) All public deposits shall be secured as provided in this chapter when public depositors comply with the requirements of this chapter.

(b) Public deposits shall be made in a qualified public depository unless exempted by law.

(2) Public funds shall not be deposited directly or indirectly in negotiable certificates of deposit.

(3) The following are exempt from the requirements of, and protection under, this chapter:

(a) Public deposits deposited in a bank or savings association by a trust department or trust company which are fully secured under trust business laws.

(b) Moneys of the System Trust Fund, as defined in s. 121.021(36).

(c) Public deposits held outside the country.

(d) Wire transfers and transfers of funds solely for the purpose of paying registrars and paying agents.

(e) Public deposits that are fully secured by a collateral requirement under federal regulations.

(f) Public deposits made in accordance with s. 17.57(7) or s. 218.415(23).

History.—s. 3, ch. 81-285; s. 8, ch. 83-122; s. 2, ch. 85-259; s. 55, ch. 86-152; s. 4, ch. 86-236; s. 2, ch. 87-409; s. 6, ch. 90-357; s. 2, ch. 93-75; s. 5, ch. 96-216; s. 17, ch. 97-30; s. 12, ch. 98-409; s. 3, ch. 2005-126; s. 2, ch. 2014-145.

Title XIV

TAXATION AND FINANCE

Chapter 218

FINANCIAL MATTERS PERTAINING TO POLITICAL SUBDIVISIONS

[View Entire Chapter](#)

218.415 Local government investment policies.—Investment activity by a unit of local government must be consistent with a written investment plan adopted by the governing body, or in the absence of the existence of a governing body, the respective principal officer of the unit of local government and maintained by the unit of local government or, in the alternative, such activity must be conducted in accordance with subsection (17). Any such unit of local government shall have an investment policy for any public funds in excess of the amounts needed to meet current expenses as provided in subsections (1)-(16), or shall meet the alternative investment guidelines contained in subsection (17). Such policies shall be structured to place the highest priority on the safety of principal and liquidity of funds. The optimization of investment returns shall be secondary to the requirements for safety and liquidity. Each unit of local government shall adopt policies that are commensurate with the nature and size of the public funds within its custody.

(1) SCOPE.—The investment policy shall apply to funds under the control of the unit of local government in excess of those required to meet current expenses. The investment policy shall not apply to pension funds, including those funds in chapters 175 and 185, or funds related to the issuance of debt where there are other existing policies or indentures in effect for such funds.

(2) INVESTMENT OBJECTIVES.—The investment policy shall describe the investment objectives of the unit of local government. Investment objectives shall include safety of capital, liquidity of funds, and investment income, in that order.

(3) PERFORMANCE MEASUREMENT.—The investment policy shall specify performance measures as are appropriate for the nature and size of the public funds within the custody of the unit of local government.

(4) PRUDENCE AND ETHICAL STANDARDS.—The investment policy shall describe the level of prudence and ethical standards to be followed by the unit of local government in carrying out its investment activities with respect to funds described in this section. The unit of local government shall adopt the Prudent Person Rule, which states that: “Investments should be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.”

(5) LISTING OF AUTHORIZED INVESTMENTS.—The investment policy shall list investments authorized by the governing body of the unit of local government, subject to the provisions of subsection (16). Investments not listed in the investment policy are prohibited. If the policy authorizes investments in



derivative products, the policy must require that the unit of local government's officials responsible for making investment decisions or chief financial officer have developed sufficient understanding of the derivative products and have the expertise to manage them. For purposes of this subsection, a "derivative" is defined as a financial instrument the value of which depends on, or is derived from, the value of one or more underlying assets or index or asset values. If the policy authorizes investments in reverse repurchase agreements or other forms of leverage, the policy must limit the investments to transactions in which the proceeds are intended to provide liquidity and for which the unit of local government has sufficient resources and expertise.

(6) MATURITY AND LIQUIDITY REQUIREMENTS.—The investment policy shall require that the investment portfolio is structured in such manner as to provide sufficient liquidity to pay obligations as they come due. To that end, the investment policy should direct that, to the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash-flow requirements.

(7) PORTFOLIO COMPOSITION.—The investment policy shall establish guidelines for investments and limits on security issues, issuers, and maturities. Such guidelines shall be commensurate with the nature and size of the public funds within the custody of the unit of local government.

(8) RISK AND DIVERSIFICATION.—The investment policy shall provide for appropriate diversification of the investment portfolio. Investments held should be diversified to the extent practicable to control the risk of loss resulting from overconcentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold. Diversification strategies within the established guidelines shall be reviewed and revised periodically, as deemed necessary by the appropriate management staff.

(9) AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS.—The investment policy should specify the authorized securities dealers, issuers, and banks from whom the unit of local government may purchase securities.

(10) THIRD-PARTY CUSTODIAL AGREEMENTS.—The investment policy shall provide appropriate arrangements for the holding of assets of the unit of local government. Securities should be held with a third party; and all securities purchased by, and all collateral obtained by, the unit of local government should be properly designated as an asset of the unit of local government. No withdrawal of securities, in whole or in part, shall be made from safekeeping, except by an authorized staff member of the unit of local government. Securities transactions between a broker-dealer and the custodian involving purchase or sale of securities by transfer of money or securities must be made on a "delivery vs. payment" basis, if applicable, to ensure that the custodian will have the security or money, as appropriate, in hand at the conclusion of the transaction.

(11) MASTER REPURCHASE AGREEMENT.—The investment policy shall require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the Master Repurchase Agreement. All repurchase agreement transactions shall adhere to the requirements of the Master Repurchase Agreement.

(12) BID REQUIREMENT.—The investment policy shall require that the unit of local government's staff determine the approximate maturity date based on cash-flow needs and market conditions, analyze and

select one or more optimal types of investment, and competitively bid the security in question when feasible and appropriate. Except as otherwise required by law, the bid deemed to best meet the investment objectives specified in subsection (2) must be selected.

(13) INTERNAL CONTROLS.—The investment policy shall provide for a system of internal controls and operational procedures. The unit of local government's officials responsible for making investment decisions or chief financial officer shall establish a system of internal controls which shall be in writing and made a part of the governmental entity's operational procedures. The investment policy shall provide for review of such controls by independent auditors as part of any financial audit periodically required of the unit of local government. The internal controls should be designed to prevent losses of funds which might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by employees of the unit of local government.

(14) CONTINUING EDUCATION.—The investment policy shall provide for the continuing education of the unit of local government's officials responsible for making investment decisions or chief financial officer. Such officials must annually complete 8 hours of continuing education in subjects or courses of study related to investment practices and products.

(15) REPORTING.—The investment policy shall provide for appropriate annual or more frequent reporting of investment activities. To that end, the governmental entity's officials responsible for making investment decisions or chief financial officer shall prepare periodic reports for submission to the legislative and governing body of the unit of local government, which shall include securities in the portfolio by class or type, book value, income earned, and market value as of the report date. Such reports shall be available to the public.

(16) AUTHORIZED INVESTMENTS; WRITTEN INVESTMENT POLICIES.—Those units of local government electing to adopt a written investment policy as provided in subsections (1)-(15) may by resolution invest and reinvest any surplus public funds in their control or possession in:

- (a) The Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 163.01.
- (b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.
- (c) Interest-bearing time deposits or savings accounts in qualified public depositories as defined in s. 280.02.
- (d) Direct obligations of the United States Treasury.
- (e) Federal agencies and instrumentalities.
- (f) Rated or unrated bonds, notes, or instruments backed by the full faith and credit of the government of Israel.
- (g) Securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, 15 U.S.C. ss. 80a-1 et seq., as amended from time to time, provided that the portfolio of such investment company or investment trust is limited to obligations of the United States Government or any agency or

instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian.

(h) Other investments authorized by law or by ordinance for a county or a municipality.

(i) Other investments authorized by law or by resolution for a school district or a special district.

(17) AUTHORIZED INVESTMENTS; NO WRITTEN INVESTMENT POLICY.—Those units of local government electing not to adopt a written investment policy in accordance with investment policies developed as provided in subsections (1)-(15) may invest or reinvest any surplus public funds in their control or possession in:

(a) The Local Government Surplus Funds Trust Fund, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in s. 163.01.

(b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

(c) Interest-bearing time deposits or savings accounts in qualified public depositories, as defined in s. 280.02.

(d) Direct obligations of the U.S. Treasury.

The securities listed in paragraphs (c) and (d) shall be invested to provide sufficient liquidity to pay obligations as they come due.

(18) SECURITIES; DISPOSITION.—

(a) Every security purchased under this section on behalf of the governing body of a unit of local government must be properly earmarked and:

1. If registered with the issuer or its agents, must be immediately placed for safekeeping in a location that protects the governing body's interest in the security;

2. If in book entry form, must be held for the credit of the governing body by a depository chartered by the Federal Government, the state, or any other state or territory of the United States which has a branch or principal place of business in this state as defined in s. 658.12, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this state, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or

3. If physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault.

(b) The unit of local government's governing body may also receive bank trust receipts in return for investment of surplus funds in securities. Any trust receipts received must enumerate the various securities held, together with the specific number of each security held. The actual securities on which the trust receipts are issued may be held by any bank depository chartered by the Federal Government,

this state, or any other state or territory of the United States which has a branch or principal place of business in this state as defined in s. 658.12, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this state.

(19) SALE OF SECURITIES.—When the invested funds are needed in whole or in part for the purposes originally intended or for more optimal investments, the unit of local government's governing body may sell such investments at the then-prevailing market price and place the proceeds into the proper account or fund of the unit of local government.

(20) PREEXISTING CONTRACT.—Any public funds subject to a contract or agreement existing on October 1, 2000, may not be invested contrary to such contract or agreement.

(21) PREEMPTION.—Any provision of any special act, municipal charter, or other law which prohibits or restricts a local governmental entity from complying with this section or any rules adopted under this section is void to the extent of the conflict.

(22) AUDITS.—Certified public accountants conducting audits of units of local government pursuant to s. 218.39 shall report, as part of the audit, whether or not the unit of local government has complied with this section.

(23) AUTHORIZED DEPOSITS.—In addition to the investments authorized for local governments in subsections (16) and (17) and notwithstanding any other provisions of law, a unit of local government may deposit any portion of surplus public funds in its control or possession in accordance with the following conditions:

(a) The funds are initially deposited in a qualified public depository, as defined in s. 280.02, selected by the unit of local government.

(b) The selected depository arranges for depositing the funds in financial deposit instruments insured by the Federal Deposit Insurance Corporation in one or more federally insured banks or savings and loan associations, wherever located, for the account of the unit of local government.

(c) The full amount of the principal and accrued interest of each financial deposit instrument is insured by the Federal Deposit Insurance Corporation.

(d) The selected depository acts as custodian for the unit of local government with respect to each financial deposit instrument issued for its account.

History.—s. 1, ch. 95-194; s. 2, ch. 97-9; s. 3, ch. 2000-264; ss. 66, 141, ch. 2001-266; s. 2, ch. 2005-126; s. 1, ch. 2007-89; s. 42, ch. 2008-4; s. 2, ch. 2009-140.



**New Business**

**#2**



**25th Annual  
AMCA Washington Conference  
May 15-17, 2023**



**PRELIMINARY PROGRAM**

*Subject to Change*

**Monday, May 15<sup>th</sup>**

**4:00 pm – 5:30 pm**      **Registration**  
**5:30 pm – 7:00 pm**      **Welcome Reception**

**Tuesday, May 16<sup>th</sup>**

**8:00 am – 9:00 am**      **Breakfast**

**9:00 am - 9:15 am**      AMCA President's Welcome – *Kristen Healy, Ph.D. (AMCA President)*

**9:15 am - 9:30 am**      Introductions and Recognition - *Mark Breidenbaugh (Program Chair)*

**9:30 am - 10:15 am**      Centers for Disease Control and Prevention, Division of Vector-Borne Diseases, NCEZID/CDC  
*Susanna Visser, DrPH, MS (Associate Director for Policy & Extramural Program)*

**10:15 am - 11:00 am**      Environmental Protection Agency, Office of Pesticide Programs - *Michael Goodis (Director, Registration Division)*

**11:00 am - 11:45 am**      Armed Forces Pest Management Board - *Col. Michelle Colacicco-Mayhugh (Director, AFPMB)*

**11:45 am - 12:00 pm**      Closing comments and questions from the morning session

**12:00 pm - 1:00 pm**      **Break for lunch** (on your own)

**1:00 pm – 1:20 pm**      Meeting Objectives and Materials, Regulatory Update – *Angela Beehler (L&R Committee Co-Chair)*

**1:20 pm - 1:50 pm**      Pesticide Risk Communication – Responsible Industry for a Sound Environment (RISE) -  
*Specific speaker to be determined*

**1:50 pm - 2:10 pm**      Position Paper - Why Mosquito Control is Important - *Dan Markowski, Ph.D. (AMCA Technical Advisor)*

**2:10 pm - 2:30 pm**      Position Paper - Funding through Labor, Health, and Human Services -  
*Gary Goodman (AMCA Treasurer)*

**2:30 pm - 2:45 pm**      Current Political Climate on Capitol Hill; What's Moving, What's Not - *The Normandy Group*

**2:45 pm - 3:00 pm**      Position Paper - 2023 Farm Bill - *John Goldberg, Ph.D. (Partner, The Normandy Group)*

**3:00 pm - 3:30 pm**      **Break**

**3:30 pm - 3:45 pm**      Position Paper - Funding for Mosquito Control Models - *Dave Brown (Subject Matter Expert)*

**3:45 pm - 4:15 pm**      AMCA Talking Points, Forming your Message - *Mark Clifton, Ph.D. ((L&R Committee Co-Chair)*

**4:15 pm - 4:30 pm**      Question and Answer (clarification of the position papers, legislation, etc.)

**4:30 pm - 4:45 pm**      Navigating the Hill

**4:45 pm - 5:00 pm**      Becoming a Mosquito Control Advocate, What to say and do on Capitol Hill - *Shawn Bloch (Deputy Director of Federal Affairs, the Normandy Group)*

**5:00 pm - 5:30 pm**      As needed, practice meetings with legislators, last minute questions and assistance with setting up Congressional meetings

**5:30 pm – 7:00 pm**      **Reception** - Get together with your team to practice delivering your message

Wednesday, May 17th

7:00 am – 8:00 am **Breakfast**

8:00 am - 5:00 pm **Capitol Hill Office Visits** - Pre-scheduled meetings with your Senators, Representatives, and Legislative Aides

**Photo Scavenger Hunt**

10 am - 11:30 am By invitation only - Meeting with the EPA and the Services on Endangered Species Act Implementation, EPA Headquarters, 1200 Pennsylvania Ave. NW, Washington, DC

TBA By invitation only - Meeting with the Federal Aviation Administration on the use of drones for mosquito control, FAA Headquarters, 800 Independence Ave., SW, Washington, DC.

5:30 pm – 7:00 pm **Reception - Hilton Old Town Alexandria**

Thursday, May 18th

**Safe travels**

- For most attendees this will be a travel day. Before you go, check out all the history the area has to offer.
- Send thank you emails to Congressional offices with a review of the topics discussed
- Add notes from your meetings to the Voter Voice App
- Let AMCA know if your Members of Congress need a follow-up visit

9:00 am - 4:00 pm By invitation only - **AMCA Legislative and Regulatory Strategic Planning Session**  
At the office of the Normandy Group, 1899 L St NW Ste 520, Washington, DC.

**THANK YOU TO OUR WASHINGTON CONFERENCE SPONSORS:**

*Position paper & talking points will be provided by  
AMCA's Legislation & Regulator Committee late.*



# Reports



Director report (April 2023)

**Program Management: Customer & professional service and service request process:** AMCD answered 412 service requests due to salt marsh mosquito population outbreak in late April. Scientists reviewed 5 manuscripts for different journals. Dr. Xue attended AMCA Board zoom meeting. Dr. Qualls attended the ESA zoom meeting about intern interviewing. Dr. Xue as the editor-in-chief has published the JFMCA Vol. 70, 2023.

**Surveillance:** Sentinel chickens have been bled at weekly in April without any positive of virus. Salt marsh mosquito population in island outbreak in late April. BG sentinel traps with BG lures and dry ice for surveillance of mosquitoes and arbovirus are continued at once a week. The 412 *Culex*, 106 *Aedes aegypti*, and 477 *Aedes taeniorhynchus* adult mosquitoes were caught by BG traps baited with dry ice. The 165 adult mosquitoes (*Anopheles*, *Aedes*, and *Culex*) were caught by CDC light traps baited with octenol.

**Ground and aerial operation:** Positive larval dips (195) were founded from many sites and MC Technicians treated larvae for 105 times for 404 acres when they found. District did 20 time ground ULV to have treated 7,548 acres. Also, District did 5- time barrier spraying for 10 acres.

**Applied research:** District collaborated with University of Florida and University of Central Florida Professors to submit 6 proposals for DACS grant applications. Continuation of the DoD grant for the final year and asked for possible extension for several months. All other research projects have been continued. Eight papers from AMCD staff have been published in the JFMCA and one has been submitted to Insects.

**Education:** Five employees attended the Lee CMCD aerial workshop. Two staff gave their presentations. A visiting scientist from Australia left after about 1 month at AMCD. A visiting scientist from Italy left after 2 months at AMCD. A visiting scientist from India joined AMCD for 3 months. Four staff attended a middle school science project judgement. The staff gave about 10 people tour of our facility. Face book, twitter, and website have been updated at weekly.

#### **Business Management & Administration:**

**Serve to the Board of Commissioners:** Staff prepared for April 13's Board meeting, Board meeting minutes, proposed and final agenda, assisted Board members for the financial/auditor committee meeting and AMCA's DC legislation meeting in middle of May.

**Budget and Auditor:** Staff and auditor worked on annual auditor report for Board discussion and approval, and assisted the Balmoral Company for all documents for the Special District accountability.

**Insurance:** Helicopter insurance after publishing of the RFP and collected 3 submissions and committee made a recommendation for the Board discussion and approval in May.

**Contract:** SIT building has been delayed for a couple of months due to equipment shipping problem. Education building interior project is still under development.

**HR & Policy:** Five students from UNF have been intermewed and hired for internship (2 for full times for 3-6 months and 3 for part time for 3 months and starts from May 1). Six Several people have been interviewed and hired and start from May 1.

#### **Meeting:**

April 3. 2pm. Held staff meeting.

April 4. 10:30am. Met Commissioner Mrs. LeBlanc about education center and future construction plan for Board room extension. 2pm. Zooming meeting with Washington University professor and USDA/CAMVE Scientist about sugar feeding collaboration. 3pm. Met and gave a tour of AMCD facility for 2 Professors from Taiwan.

April 5. 10am. Hosted former Commissioner Mr. Girvan and his veteran friend's tour of AMCD facility. 11am. Attended SBA meeting about financial items.

April 6. 10am. Met Chairperson Ms. Gardner and Attorney Mr. Flowers, Mr. Weaver, and section managers with 2 representatives from the Balmoral company for accountability auditing. 2pm. Hosted their tour of AMCD facility.

April 10-11. Sick leave.

April 12. Met two Visiting Scientists about their projects.

April 13. 5pm. Attended Board meeting.

April 17. Arranged staff to join Lee CMCD aerial workshop and visiting their SIT. Tele conversation with Commissioner Mrs. Brandhorst about AMCA's DC legislation and budget items.

April 18. 4pm. Met Chairperson about investment policy and DC legislation meeting item.

April 19. Prepared for proposed agenda.

April 20. 10am. Met Commissioner Mrs. Becker about AMCA's DC legislation and education center progress.

Noon. Attended the AMCA Executive Committee zooming meeting.

April 24. 11am. Attended/hosted a zooming meeting about robots for surveillance.

April 25. 10am. Met Mr. Jon Davidson about the GLP study report. 2:30pm. Hosted/attended a Robot zooming meeting for education center receptionist.

April 26. 2pm. Attended AMCA zooming meeting about DC activity. 2:30pm. Attended the FMCA zooming legislation meeting about special district auditing.

April 27. 10am. Attended a zooming meeting with Mr. Tristan Ford, CEO of the VecTech and his group about collaboration for USDA grant application. 2 pm. Held financial committee meeting about investment policy, budget, ED building and SIT expensive.

# Treatment Summary

**From Date :** 04-01-2023

**To Date :** 04-30-2023

**Zone :** All

**Material :** All

**Task :** All

Printed on 2023-05-02 10:10:12 EST

Material	Amount	Area Treated	Application Rate	Times
Altosid WSP	2104 ea	6.52 acre	322.68 ea / acre	26 times
Altosid XR	17 ea	0.04 acre	435.54 ea / acre	5 times
Altosid XRG	570 lb	95 acre	6 lb / acre	12 times
Aquabac XT	4088 fl oz	253.5 acre	16.13 fl oz / acre	40 times
Aqualure 20-20 1:5	1162.67 fl oz	4500.64 acre	0.26 fl oz / acre	9 times
B.t.i. Briquets	90 ea	0.21 acre	435.54 ea / acre	1 times
Cocobear	325 fl oz	0.85 acre	384.02 fl oz / acre	6 times
Duet 50%	2480 fl oz	1579.62 acre	1.57 fl oz / acre	3 times
Mosquitomist Two	3905 fl oz	5916.66 acre	0.66 fl oz / acre	8 times
Natular DT	16 ea	0 acre	6666.67 ea / acre	1 times
Sustain MBG	810 lb	108 acre	7.5 lb / acre	14 times
Talstar P	3.36 gal	9.95 acre	0.34 gal / acre	5 times

# Task Time Summary

From Date : 04-01-2023

To Date : 04-30-2023

Zone : All

Employee Name : All

Printed on 2023-05-02 10:10:55 EST

Task Time Summary			
Task	Total Time	Total Timesheets	Total Time
Administrative	884:11 hrs	139	4629:30 hrs
Aerial Ground Crew	01:00 hrs	1	
Aerial Maint	240:30 hrs	52	
Aerial Survey	11:30 hrs	6	
AM Briefing	14:06 hrs	38	
Assist	69:44 hrs	24	
Building & Grounds Work	271:25 hrs	124	
Chicken Program	107:10 hrs	65	
Computer Repair	130:30 hrs	14	
Daily Paperwork	68:31 hrs	90	
Field Experiment	109:27 hrs	24	
Fish Program	06:45 hrs	6	
Fog Mission Serv Req	05:00 hrs	33	
Ground Adulticide	66:20 hrs	22	
Ground Larvicide	183:13 hrs	105	
Ground Site Inspection	317:04 hrs	256	
Hand Adulticide	26:47 hrs	21	
Holiday	320:00 hrs	32	
Insectary	435:00 hrs	62	
Inventory	08:39 hrs	4	
Lab Experiment	90:00 hrs	24	
Mechanics Time	181:39 hrs	20	
Meeting	82:30 hrs	25	
Molecular Lab Work	287:15 hrs	31	
Mosquito Trap BG	09:15 hrs	4	
Mosquito Trap CDC Oc	54:12 hrs	90	
Mosquito Trap ID	21:15 hrs	10	
Mosquito Traps Misc	01:45 hrs	1	
Produce Papers & Programs	110:15 hrs	21	
Rain Gauges	00:58 hrs	9	
Resupplying Trucks	48:49 hrs	66	
Supervisory	46:30 hrs	13	
Training Classroom	76:00 hrs	11	
Travel	54:45 hrs	8	
Vehicle Maintenance	20:15 hrs	16	
Annual Leave	130:45 hrs	23	
Sick Leave	136:30 hrs	19	



Good morning,

Thank you for providing the previously requested information. To meet statutory requirements, the report present information for the most current year, therefore we are requesting information from FY2020 through FY2023. Please provide the information requested below by **April 27, 2023**.

Your district has already provided some of the information requested below, but we may need additional clarification on:

Item	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23
<b>Board Packets</b>	Available Online	Available Online	Available Online	Available Online
<b>Income Statements</b>	Provided	Provided	Provided	Provided
<b>Cost Breakdown</b>	Please provide	Please provide	Please provide	Please provide
<b>Paid In-house Staff</b>	Please provide	Please provide	35 FTE	Please provide
<b>Paid Contractors</b>	Please provide	Please provide	0	Please provide
<b>Volunteers</b>	Please provide	Please provide	Please provide estimate (HS students, adjunct PHD professors)	Please provide
<b>Staffing Vacancies</b>	Please provide	Please provide	1 FTE, 12 contracted positions (seasonal, interns, etc.)	Please provide
<b>Annual Turnover Rate</b>	Please provide	Please provide	Please provide	Please provide
<b>Board Meeting Frequency</b>	10 monthly regular, 2 special	11 monthly regular, 3 special	11 monthly regular, 2 special	6 monthly regular, 0 special
<b>Assets - Vehicles</b>	Provided	Provided	Provided	Provided
<b>Assets - Equipment (field, lab, and office)</b>	Provided	Provided	Provided	Need asset list (YTD purchases)
<b>Assets - Facilities (sites and buildings)</b>	Provided	Provided	Provided	Provided
<b>Trap Counts by Type</b>	Please provide if different from current	Please provide if different from current	54 CDC, 12 Gravid, 24 BGS, 24 Ovitrap	54 CDC, 12 Gravid, 24 BGS, 24 Ovitrap
<b>Sentinel Chickens and Coops</b>	Please provide if different from current	Please provide if different from current	10 coops, 6 chickens each (60 total)	10 coops, 6 chickens each (60 total)
<b>Arbovirus Cases</b>	0	0	1 Malaria (Travel)	1 West Nile (FL) 1 Dengue (Travel) 2 Malaria (Travel)
<b>Arbovirus Deaths</b>	0	0	0	0
<b>Resident Complaints</b>	Please provide	Please provide	Please provide	Please provide
<b>Resident Responses</b>	Please provide	Please provide	Please provide	Please provide

Please only provide information that was not previously provided (e.g. for prior fiscal years)

Additional clarification

Item	FY19-20	FY20-21	FY21-22	FY22-23 (April 24, 23)
Revenues	<b>\$6,519,820</b> (taxes: \$5,814,074. Grant, interest, and others: \$705,746)	<b>\$7,097,460</b> (taxes: \$6,295,543. Grant, interest and others: \$801,917)	<b>\$7,213,204</b> (taxes: \$6,713,596. Grant, interest, and others: \$499,608)	<b>\$7,445,482</b> (taxes: \$7,084,782. Grant, interest, and others: \$360,700)
Expenditures	<b>\$4,320,718</b>	<b>\$5,419,291</b>	<b>\$7,519,578 (builds)</b>	<b>\$4,581,655 (builds)</b>
Fund for reserve	<b>\$4,365,524</b>	<b>\$4,945,120</b>	<b>\$2,538,463</b>	<b>\$</b>
Cost Breakdown	Operation staff salary with benefits: <b>\$2,277,111.74</b> Administration staff (C.F.O., accountant, IT, Business Manager)'s salary and benefits: <b>\$247,772.26</b>	Operation staff salary with benefits: <b>\$2,570,028.62</b> Administration staff (C.F.O., accountant, IT, Business Manager)'s salary and benefits: <b>\$296,314.38</b>	Operation staff salary with benefits: <b>\$2,724,018.12</b> Administration staff (C.F.O., accountant, IT, Business Manager)'s salary and benefits: <b>\$323,106.88</b>	Operation staff salary with benefits: <b>\$1,628,073.27</b> Administration staff (C.F.O., accountant, IT, Business Manager)'s salary and benefits: <b>\$215,749.73</b>
Paid In-house staff	26 FT, 2 grant-funded, 5 seasonal part time	25FT, 3 grant funded, 3 seasonal PT	26 FT, 4 grant funded, 4 seasonal part time	26 FT, 2 grant funded, 6 seasonal part time
Paid contractors	Part time Attorney & part time Auditor. <b>Total cost: \$26,262.4</b>	Part time Attorney & part time Auditor. <b>Total cost: \$30,153</b>	Part time Attorney & part time Auditor. <b>Total cost: \$33,862</b>	Part time Attorney & part time Auditor. <b>Total: \$11,734 (April 24, 23)</b>
Volunteers	16 (8 interns, 6 visiting scientists, 2 adjunct professors)	11 (7 interns, 1 visiting scientist, 3 adjunct professors)	14 (7 college interns, 4 high school interns, 3 adjunct professors)	17 (6 college, 6 high school interns, 5 adjunct professors)
Staffing vacancies	1	2	1	1
Annual turnover rate	2%	2%	2%	1%
Trap counts by type	54 CDC, 12 Gravid, 61 BGS, 24 ovitrap	54 CDC, 12 Gravid, 61 BGS, 24 ovitrap	54 CDC, 12 Gravid, 61 BGS, 24 ovitrap	54 CDC, 12 Gravid, 61 BGS, 24 ovitrap
Sentinel chickens and coops	10 coops, 6 chickens each (60 total)	10 coops, 6 chickens each (60 total)	9 coops, 6 chickens each (54 total)	9 coops, 6 chickens each (54 total)
Resident complaints	1,540	2,560	4,364	2,300

Resident responses	1,540	2,560	4,364	2,300
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1. Income statements for FY 2020 – FY 2023 (year-to-date):
  1. Board packets containing year-end or YTD financials
  2. Actual revenues and expenses (not budgeted) for FY 2020 through FY 2023 (year-to-date)
  3. Amount of funds in current reserves
  4. Where possible, report expenditures broken out by administrative versus direct costs **by fiscal year**
    - i. Administrative costs refer to expenditures to support the operation of the district that are not directly related to a district program or activity. Such expenditures include, but are not limited to, salaries for staff who do not actively engage in district programs or activities and expenditures for bookkeeping, financial reporting, audits, office supplies, and data programming and processing that are not directly related to a district program or activity. **C.F.O, Accountant, IT, Business Manger**
    - ii. Direct program and activity costs refer to expenses tied to implementing the district’s services.
1. Staffing trends from FY2020 through FY2023 (year-to-date)
  1. Identify the total number and type of staff **by fiscal year**, including annual total filled positions, total vacancies, and annual turnover rates
    - i. Paid In-house Staff by type (specify Full-Time Equivalent or Part-Time Equivalent)
    - ii. Paid Contractors by type (specify FTE or PTE)
    - iii. Volunteers
      1. Total salary costs **by fiscal year**
2. MCD Board member information for current board and previous three fiscal years:
  1. Board meeting frequency
  2. Duties of the commissioners if different than what is specified in chapter law
  3. Annual salaries and benefits (may be included with expenditures data)
  4. Fill and vacancy rate for the board (may be included with staffing data)
3. New vehicles, equipment, or facilities acquired from FY2020 through FY2023 (year-to-date) including:
  1. Counts of vehicle by type (aerial, trucks, all-terrain, boats, etc.) (please state whether Owned, Leased, and/or Rented) **by fiscal year**
  2. Counts of equipment important to MCD activities (field, lab, office equipment) (please state whether Owned, Leased, and/or Rented) **by fiscal year**
  3. Counts of facilities and buildings Owned, Leased, and/or Rented by MCD **by fiscal year**
  4. Traps by type **by fiscal year**
  5. Sentinel chickens and coops **by fiscal year**
4. Data on performance metrics for FY2020 through FY2023, such as but not limited to:

1. Annual incidence of mosquito-borne diseases. **One local-acquired WNV in 2022 since 2004.**
2. Number of calls/service requests made.
3. Number of calls/service requests responded to
5. Data on the MCD's mosquito population and information on how populations and operations vary by season. **Seasonal activity of mosquitoes has started early and lasts longer. Now it is the whole year around. There was an outbreak of the mosquito population after Thanksgiving, Christmas and New Years. Peak activity seasons are April-November.**
6. Any available reports, articles, or other documentation of perceptions/reputation of the MCD by other stakeholders. **Yes, we do have an annual program report, 88 publications since 2019, many recognitions for training & applied research organization/site (National Association of City and County Health Officers (NACCHO), American Mosquito Control Association (AMCA), Entomological Society of America (ESA), CDC/SECEVD, have attracted about two million grant funds from Department of Defense, CDC, State and industries, received 8 national awards and two state awards in the past five years. The Business manager was elected for the FMCA Vice President, President-Elect, and the Director was elected for the AMCA Vice President and President-Elect. AMCD has provided blue prints of the campus complex to more than 40 organizations nation wide and hosted more than 400 visitors per year, including our annual arbovirus workshop nationally and internationally. The AMCD facility has been recognized as a Good Laboratory Practices (GLP) standard.**
7. Any notable changes since the MCD was created but before the Legislature established it in chapter law (for those MCDs to which this progression was applicable). **Yes, AMCD was created in 1948, it was coverage of 17 s.m., then through many elections/votes/expansions for coverage. In 2003, AMCD started to cover the whole county of St. Johns.**
8. Any evaluations done by or for the MCD of whether contracted activities saved money or generated other efficiencies. **Not recent year.**
9. Any performance reviews conducted of the MCD in the past five fiscal years. **No, we planned April 2020 for program review by peers, but postponed due to the COVID pandemic. We have annual employee performance evaluations and organized different program consulting meetings each year, such as Education center project reviewed by peers and local communities. The SIT project was conducted by a peer review, survey from local community/residents, and annual working group meeting. Major work plans were reviewed and consulted by peers and adjunct professors meeting.**

# Attachments



Rudy: Attached is the St. Johns River Water Management District's investment policy. SJRWMD is also an special district.

**Wayne E. Flowers | Of Counsel**

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and City, County and Local Government Law**

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**From:** Wayne Flowers (wflowers@llw-law.com)  
**To:** Dr. Rui-De Xue  
**Cc:** ggardner@amcdf.org  
**Subject:** SJRWMD Investment Policy  
**Attachments:** image003.jpg, Policy-320.pdf

**Date:** Fri, 21 Apr 2023 17:58:20 +0000

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## Policy

### INVESTMENT

Number: 320

(1) **PURPOSE.** The purpose of this Investment Policy (Policy) is to govern the investment of funds in accordance with Section 218.415, Florida Statutes.

(2) **DEFINITIONS**

**Committee** – The Finance, Audit and Administration Committee of the Governing Board

**Designee** – The Investment Manager, or Accounting Director,

**Director** – The Director of the Office of Financial Services

**District** - St. Johns River Water Management District

**Investment Manager** – a third party person or entity having the responsibility for providing advice regarding the management of the Investment Portfolio and executing transactions in the Investment Portfolio, in consultation with and upon approval of the Director, or Designee.

**Investment Portfolio** – The portion of the District’s Portfolio approved by the Committee for investment pursuant to Section (9) of this Policy.

**Portfolio** – The total cash and investments and other funds held by the District under the District’s control.

(3) **INVESTMENT OF FUNDS**

(a) **Scope.** This Policy shall apply to all funds in excess of current operating expenses and shall be in compliance with Section 218.415, Florida Statutes.

(b) **Objectives.** The objectives of the District’s Policy, in order of priority, are to provide safety of capital liquidity of funds and then the optimal rate of return on investments at the time of purchase.

1. **Safety of Capital** – The safety of capital is the foremost objective of the District’s Policy. Investments shall be undertaken in a manner that seeks to ensure the preservation of capital. The objective will be to mitigate credit risk and interest rate risk.

a. **Credit Risk** – The District will minimize credit risk of loss due to the failure of the security by:

(I) Limiting investments to the authorized investments in the Policy.

(II) Pre-qualifying the financial institutions, broker/dealers, intermediaries and advisers with which the District will do business.

(III) Diversifying the Investment Portfolio to protect against losses on individual securities.

b. **Interest Rate Risk** - The District will minimize the risk that the market value of securities in the Investment Portfolio will fall due to changes in general interest rates by:

(I) Structuring the Investment Portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

(II) Investing operating funds primarily in shorter-term securities, Florida PRIME, money market mutual funds or interest bearing time deposits or savings accounts.

2. **Liquidity of Funds** – The Portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. This will be accomplished by structuring the Portfolio so that securities mature concurrent with cash needs so as to meet anticipated demands. Furthermore, since all possible cash demands cannot be anticipated, the Investment Portfolio should consist largely of securities with active secondary markets. A portion of the Portfolio should be placed in investments that offer same-day liquidity for short-term funds, such as the Florida PRIME, or money market mutual funds.

3. **Optimal Rate of Return** – The Investment Portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, taking into account the investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Investments are limited to those relatively low risk securities authorized in the anticipation of earning a fair return relative to the risk being assumed. From time to time, securities may be purchased at a premium or traded for other securities to improve yield, maturity or credit risk. For these transactions, a loss may be incurred for accounting purposes to achieve optimal investment return, provided any of the following occurs with respect to the replacement security:

a. The yield has been increased, or

b. The maturity has been reduced or lengthened, or

c. The quality of the investment has been improved.

(4) **DELEGATION OF AUTHORITY.** The District's Governing Board shall be responsible for approving changes to the District's Policy. The responsibility for providing guidance and approval of the District's investment strategy, within the parameters of the Policy, resides with the Committee. The management responsibility for all District funds in the Portfolio and

investment transactions is delegated to the Director or, in the absence of the Director, to the Designee, as determined by the Director. Under the direction of the Director, the Investment Manager shall provide active management for the District's designated funds. The Investment Manager must be registered under the Investment Advisors Act of 1940. The Director shall establish written procedures for the operation of the Investment Portfolio and a system of internal accounting and administrative controls to regulate the activities of employees.

- (5) **STANDARDS OF PRUDENCE.** The standard of prudence to be used by investment officials, who are officers or employees of the District, shall be the "Prudent Person" standard and shall be applied in the context of managing Portfolio. Investment officers acting in accordance with written procedures and this Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectation are reported to the Executive Director and the Committee in a timely fashion and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy. The "Prudent Person" rule states the following:

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived from the investment.

While the standard of prudence to be used by investment officials who are officers or employees of the District is the "Prudent Person" standard, any person or firm hired or retained to invest, monitor, or advise concerning these assets shall be held to the higher standard of "Prudent Expert." The standard shall be that in investing and reinvesting moneys and in acquiring, retaining, managing, and disposing of investments of these funds, the contractor shall exercise: the judgment, care, skill, prudence, and diligence under the circumstances then prevailing, which persons of prudence, discretion, and intelligence, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims by diversifying the investments of the funds, so as to minimize the risk, considering the probable income as well as the probable safety of their capital.

- (6) **PROCEDURES.** Acting under Section 373.553, Florida Statutes, the Governing Board will from time to time designate certain banks and depositories in which District funds shall be deposited. These banks and depositories shall be qualified public depositories as defined in Section 280.02, Florida Statutes. Acting under Section 218.415, Florida Statutes, the Governing Board in its discretion is authorized to invest surplus funds in certain types of investments.
- (a) A payroll and operating account will be set up at a qualified public depository, designated by the Governing Board, authorizing withdrawals by the Treasurer of the Governing Board and countersigned by the Chairman or Vice-Chairman of the Governing Board for operating expenses of the District. Money shall be transferred to these accounts from time to time by the Treasurer of the Governing Board to assure adequate operating funds for budgeted items.



- (b) An operating account will be set up at a qualified depository, designated by the Governing Board, authorizing drafts for budgeted Office of the General Counsel litigation expenditures by the General Counsel. A balance not in excess of \$500.00 shall be maintained in this account. Money shall be transferred to this account from time to time by the by the Treasurer of the Governing Board.
  - (c) Designated staff in the Office of Financial Services shall have authority to invest temporarily idle funds, which are excess to cash requirements of the District at time of investment. All investments shall be made in accordance with this Policy, the intent being to gain the best possible rate of return, consistent with diversification, safety and other provisions of this Policy.
- (7) **PERFORMANCE MEASUREMENT.** In order to assist in the evaluation of the Portfolio's performance, the District will use performance benchmarks for each of the portfolios. The use of benchmarks will allow the District to measure its returns against other investors in the same markets.
- (a) The S&P Rated GIP Index 30-Day Gross of Fees Yield will be used as a benchmark for comparison with the Portfolio's net book value rate of return for current operating funds (short-term portfolio).
  - (b) Investment performance of funds designated as enhanced cash funds that have a shorter-term investment horizon (1 year duration strategy) will be compared to the Bank of America Merrill Lynch 1 Year U.S. Treasury Note Index. The appropriate index will have a duration and asset mix that approximates that of the Enhanced Cash Portfolio and will be utilized as a benchmark to be compared to the Enhanced Cash Portfolio's total rate of return.
  - (c) Investment performance of funds designated as core funds and other non-operating funds that have a longer-term investment horizon (long-term portfolio) will be compared to the Bank of America Merrill Lynch 1-3 Year U.S. Treasury Note Index or the Bank of America Merrill Lynch 1-5 Year U.S. Treasury Note Index. The appropriate index will have a duration and asset mix that approximates that of the Investment Portfolio and will be utilized as a benchmark to be compared to the Investment Portfolio's total rate of return.
- (8) **ETHICAL STANDARDS.** Employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees involved in the investment process shall disclose to the District any material financial interests in financial institutions that conduct business with the District, and any material personal financial/investment positions that could be related to the performance of the Portfolio.
- (9) **AUTHORIZED INVESTMENTS.** Investments should be made subject to the cash flow needs. Such cash flows are subject to revisions as market conditions and the District's needs change. However, when the invested funds are needed in whole or in part for the purpose originally intended or for more optimal investments, the Director may sell or authorize the

Investment Manager to sell the investment at the then-prevailing market price and place the proceeds into the proper account at the District's custodian.

The following are the investment requirements and allocation limits on security types, issuers, and maturities, as established by the District. The Director shall have the option to further restrict investment percentages from time to time based on market conditions, risk, and diversification investment strategies. The percentage allocation requirements for investment types and issuers are calculated based on the market value of each investment. Investments not listed in this Policy are prohibited.

The allocation limits and security types do not apply to the investment of debt proceeds. These investments shall be governed by the debt covenant included in the debt instrument.

(a) **Florida PRIME**

1. **Purchase Authorization.** The Florida PRIME Fund, as administered by the Florida State Board of Administration ("SBA")
2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in the Florida PRIME
3. **Rating Requirements.** Rating shall be "AAAm" by Standard & Poor's, or the equivalent by another Nationally Recognized Statistical Rating Organization ("NRSRO").
4. **Due Diligence Requirements.** A thorough investigation of the Florida PRIME is required prior to investing, and on a continual basis. The Finance Director shall develop a questionnaire containing a list of due diligence considerations that deal with the major aspects of any investment pool/fund. A current prospectus or equivalent documentation, including an Investment Policy, Financial Statements, and Portfolio Holdings must be obtained.

(b) **United States Government Securities**

1. **Purchase Authorization.** Invest in negotiable direct obligations, or obligations, the principal and interest of which are unconditionally guaranteed by the United States Government. Such securities will include, but not be limited to, the following:

Cash Management Bills

Treasury Securities – State and Local Government Series ("SLGS")

Treasury Bills

Treasury Notes

Treasury Bonds

Treasury Strips

2. **Portfolio Composition.** A maximum of 100% of available funds may be invested in the United States Government Securities. No less than 20% of the available funds shall be invested in a combination of U.S. Government and agency securities and federal instrumentalities securities.
3. **Maturity Limitations.** The maximum length to maturity of any direct investment in the United States Government Securities is five (5) years from the date of purchase.

(c) **United States Government Agencies**

1. **Purchase Authorization.** Invest in bonds, debentures or notes that may be subject to call, issued or guaranteed as to principal and interest by United States Government agencies, provided such obligations are backed by the full faith and credit of the United States Government. Such securities will include, but not be limited to, the following:

United States Export – Import Bank

-Direct obligations or fully guaranteed certificates of beneficial ownership

Farmer Home Administration

-Certificates of beneficial ownership

Federal Financing Bank

-Discount notes, notes and bonds

Federal Housing Administration Debentures

General Services Administration

United States Maritime Administration Guaranteed

-Title XI Financing

New Communities Debentures

-United States Government guaranteed debentures

United States Public Housing Notes and Bonds

-United States Government guaranteed public housing notes and bonds

United States Department of Housing and Urban Development

-Project notes and local authority bonds

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in United States Government agencies. No less than 20% of the available funds shall be

invested in a combination of U.S. Government and agency securities and federal instrumentalities securities.

3. **Limits on Individual Issuers.** A maximum of 25% of available funds may be invested in individual United States Government agencies.
4. **Maturity Limitations.** The maximum length to maturity for an investment in any United States Government agency security is five (5) years from the date of purchase.

(d) **Federal Instrumentalities** (United States Government Sponsored Enterprises (“GSE”))

1. **Purchase Authorization.** Invest in bonds, mortgage-backed securities, debentures or notes that may be subject to call, issued or guaranteed as to principal and interest by United States Government Sponsored Enterprises (Federal Instrumentalities) that are non-full faith and credit agencies. Such securities will include, but not be limited to the following:

Federal Farm Credit Bank (FFCB)

Federal Home Loan Bank or its district banks (FHLB)

Federal National Mortgage Association (FNMA)

Federal Home Loan Mortgage Corporation (Freddie-Macs), including Federal -Home Loan Mortgage Corporation participation certificates

2. **Portfolio Composition.** A maximum of 80% of available funds may be invested in Federal Instrumentalities. The combined total of available funds invested in Federal Instrumentalities and Mortgage Backed Securities cannot be more than 80%. No less than 20% of the available funds shall be invested in a combination of U.S. Government and agency securities and instrumentalities securities.
3. **Limits on Individual Issuers.** A maximum of 40% of available funds may be invested in individual United States Government Sponsored Enterprises.
4. **Maturity Limitations.** The maximum length to maturity for an investment in any Federal Instrumentality security is five (5) years from the date of purchase.

(e) **Mortgage-Backed Securities (MBS)**

1. **Purchase Authorization.** Investment in mortgage-backed securities (MBS) which are based on mortgages that are guaranteed by a government agency or GSE for payment of principal and a guarantee of timely payment.
2. **Portfolio Composition.** A maximum of 20% of available funds may be invested in MBS. The combined total of available funds invested in Federal Instrumentalities and mortgage backed securities cannot be more than 80%.

3. **Limits of Individual Issuers.** A maximum of 15% of available funds may be invested with any one issuer.

The maximum percentage invested in securities of any one issuer is inclusive of mortgage backed securities of the same issuer.

4. **Maturity Limitations.** The maturity of mortgage backed securities shall be considered the date corresponding to its average life. This date reflects the point at which an investor will have received back half of the original principal (face) amount. The average life may be different from the stated legal maturity included in a security's description.

**(f) Interest Bearing Time Deposit or Saving Accounts**

1. **Purchase Authorization.** Invest in non-negotiable interest bearing time certificates of deposit, checking or savings accounts in banks organized under the laws of this state and/or in national banks organized under the laws of the United States and doing business and situated in the State of Florida, provided that any such deposits are secured by the Florida Security for Public Deposits Act, Chapter 280, Florida Statutes. Additionally, the bank shall not be listed with any recognized credit watch information service.
2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in non-negotiable interest bearing time certificates of deposit.
3. **Limits on Individual Issuers.** A maximum of 15% of available funds may be deposited with any one issuer, or 50% of available funds if fully collateralized under Section 280.17, Florida Statutes, if not, then limited to the FDIC insurance coverage.
4. **Maturity Limitations.** The maximum maturity on any certificate shall be no greater than one (1) year from the date of purchase.

**(g) State and/or Local Government Taxable and/or Tax-Exempt Debt**

1. **Purchase Authorization.** Invest in state and/or local government taxable and/or tax-exempt debt, general obligation and/or revenue bonds.
2. **Portfolio Composition.** A maximum of 25% of available funds may be invested in taxable and tax-exempt debts.
3. **Limits on Individual Issuers.** A maximum of 10% of available funds may be invested with any one issuer.
4. **Ratings Requirements.** State and/or local government taxable and/or tax-exempt bonds purchased must be rated at the time of purchase at a minimum single "A" category by any two NRSROs, or rated at least "MIG-2" by Moody's or "SP-2" by Standard & Poor's for short-term debt.



5. **Maturity Limitations.** A maximum length to maturity for an investment in any state or local government debt security is five (5) years from the date of purchase.

(h) **Registered Investment Companies** (Money Market Mutual Funds)

1. **Purchase Authorization.** Invest in shares in open-end or no-load money market funds, provided such funds are registered under the Federal Investment Company Act of 1940 and operate in accordance with 17 C.F.R. § 270.2a-7, which stipulates that money market mutual funds must have an average weighted maturity of 60 days or less. The prospectus of such funds must indicate that the share value shall not fluctuate.
2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in money market mutual funds.
3. **Limits of Individual Issuers.** A maximum of 25% of available funds may be invested with any one money market mutual fund.
4. **Rating Requirements.** The money market mutual funds shall be rated “AAAm” by Standard & Poor’s, or the equivalent by another NRSRO.
5. **Due Diligence Requirements.** A thorough investigation of any money market mutual fund is required prior to investing, and on a continual basis. There shall be a questionnaire developed by the Finance Director that will contain a list of due diligence considerations that deal with the major aspects of any investment pool/fund. A current prospectus must be obtained.

(i) **Repurchase Agreements**

1. **Purchase Authorization**

- a. Invest in repurchase agreements composed of only those investments based on the requirements set forth by the District’s Master Repurchase Agreement. All firms are required to sign the Master Repurchase Agreement prior to the execution of a repurchase agreement transaction.
- b. A third party custodian with whom the District has a current custodial agreement shall hold the collateral for all repurchase agreements with a term longer than one (1) business day. A clearly marked receipt that shows evidence of ownership must be supplied to the Director and retained.
- c. Securities authorized for collateral are negotiable direct obligations of the United States Government, Government Agencies, and Federal Instrumentalities with maturities under five (5) years and must have a market value for the principal and accrued interest of 102 percent of the value and for the term of the repurchase agreement. Immaterial short-term deviations from the 102 percent requirement are permissible only upon the approval of the Director.

2. **Portfolio Composition.** A maximum of 50% of available funds may be invested in repurchase agreements, excluding one (1) business day agreements and overnight sweep agreements.
3. **Limits on Individual Issuers.** A maximum of 25% of available funds may be invested with any one institution.
4. **Limits on Maturities.** The maximum length to maturity of any repurchase agreement is 90 days from the date of purchase.

(j) **Commercial Paper**

1. **Purchase Authorization.** Invest in commercial paper of any United States company.
2. **Portfolio Composition.** A maximum of 25% of available funds may be directly invested in prime commercial paper.
3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.
4. **Ratings Requirements.** Commercial paper that is rated at the time of purchase: “Prime-1” by Moody’s and “A-1” by Standard & Poor’s (prime commercial paper). If the commercial paper is backed by a letter of credit (“LOC”), the long-term debt of the LOC provider must be rated single “A” category or better by any two NRSROs.
5. **Maturity Limitations.** The maximum length to maturity for prime commercial paper shall be 270 days from the date of purchase.

(k) **Corporate Notes**

1. **Purchase Authorization.** Invest in corporate notes issued by corporations organized and operating within the United States or by depository institutions licensed by the United States.
2. **Portfolio Composition.** A maximum of 25% of available funds may be directly invested in corporate notes.
3. **Limits on Individual Issuers.** A maximum of 5% of available funds may be invested with any one issuer.
4. **Ratings Requirements.** Corporate notes that have a long-term debt rating, at the time of purchase, at a minimum single “A” category by any two NRSROs.
5. **Maturity Limitations.** The maximum length to maturity for corporate notes shall be five (5) years from the date of purchase.

The maximum amount of corporate investments will not exceed forty percent (40%). Therefore, the combination of Section (J) above, Commercial Paper, and this Section (K), Corporate Notes, shall not exceed forty percent (40%).

- (10) **MATURITY AND LIQUIDITY.** The Portfolio shall be structured in such manner as to provide sufficient liquidity to pay obligations of the District in a timely manner. The Director, or Designee, shall determine the approximate maturity date based on cash flow needs and market conditions, analyze and select one or more optimal types of investment, and sufficiently allocate resources to the Portfolio(s).
- (a) **Operating Funds** (Short-Term Portfolio). To the extent possible, an attempt will be made to match investment maturities with known cash needs and anticipated cash flow requirements. Investments of current operating funds shall have maturities of no longer than twelve (12) months. The average duration of the short-term portfolio as a whole shall not exceed six (6) months.
- (b) **Enhanced Cash Portfolio** Investments of reserves, project funds, debt proceeds and other non-operating funds (“enhanced cash funds”) shall have a term appropriate to the need for funds and in accordance with debt covenants, but in no event shall exceed twenty-four (24) months. The average duration of the enhanced cash funds as a whole shall not exceed twelve (12) months.
- (c) **Core Funds** (Long-Term Portfolio). Investments of reserves, project funds, debt proceeds and other non-operating funds (“core funds”) shall have a term appropriate to the need for funds and in accordance with debt covenants, but in no event shall exceed five (5) years. The average duration of the Core funds as a whole shall not exceed three (3) years.
- (11) **RISK AND DIVERSIFICATION.** Assets held shall be diversified to the extent practicable to control the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which financial instruments are bought and sold. Diversification strategies within the established guidelines shall be reviewed and revised periodically.
- (12) **AUTHORIZED INVESTMENT INSTITUTIONS AND DEALERS.** The Director and Investment Managers shall only purchase securities from financial institutions that are qualified as public depositories by the Treasurer of the State of Florida or institutions designated as “Primary Dealers” by the Federal Reserve Bank of New York. Qualified Public Depositories may provide the services of a securities dealer through a Section 20 subsidiary of the financial institution or from direct issuers of commercial paper and bankers’ acceptances. The Investment Managers shall utilize and maintain its own list of approved primary and non-primary dealers.
- (13) **THIRD-PARTY CUSTODIAL AGREEMENTS.** The District will execute a Third-Party Custodial Safekeeping Agreement with a financial institution, which is separately chartered by the United States Government or the State of Florida. All securities purchased and/or collateral obtained by the Finance Director shall be properly designated as an asset of the District and held in safekeeping by the institution, and no withdrawal of such securities, in whole or in part, shall be made from safekeeping, except as authorized by the District’s Custodial Agreement. The Third-Party Custodial Safekeeping Agreement shall include letters of authority from the Finance Director, details as to responsibilities of each party, notification of security purchases, sales, delivery, wire transfers, safekeeping and transaction costs,

procedures in case of wire failure or other unforeseen mishaps, including liability of each party.

The custodian shall provide the District with safekeeping receipts that provide detail information on the securities held by the custodian. If security transactions between a broker/dealer and the custodian involve the purchase or sale of securities by transfer of money or securities on a “delivery vs. payment” basis, then the security or money must be in hand to ensure that the custodian has the security or money at the conclusion of the transaction. Securities held as collateral shall be held free and clear of any liens.

- (14) **MASTER REPURCHASE AGREEMENT.** The District will require all approved institutions and dealers transacting repurchase agreements to execute and perform as stated in the Securities Industry and Financial Markets Association (SIFMA) Master Repurchase Agreement. All repurchase agreement transactions will adhere to requirements of the SIFMA Master Repurchase Agreement.
- (15) **BID REQUIREMENT.** A minimum of three bids is required for the purchase or sale of securities, unless multiple bids are not available, for example, a new issue.
- (16) **INTERNAL CONTROLS.** The Director shall establish an internal control structure and operational procedures. The internal control structure shall be designed to provide reasonable assurance that the assets of the District are protected from loss, theft or misuse that might arise from fraud, employee error, misrepresentation by third parties, or imprudent actions by District employees. The internal control structure will be reviewed during the annual financial audit conducted by independent auditors.

The Director will report any non-compliance with the District’s Policy or adopted investment strategy to the Inspector General, Executive Director and Chairman of the Committee immediately upon becoming aware of the situation.

- (17) **CONTINUING EDUCATION.** The Director and staff designee’s shall complete eight (8) hours of continuing education annually in subjects or courses of study related to investment practices and products.
- (18) **REPORTING**
  - (a) The Director shall report at least quarterly to the Executive Director and the Committee, and shall provide quarterly investment reports. Schedules in the quarterly report should include, but not be limited to, the following:
    1. A listing of individual securities held at the end of the reporting period
    2. Percentage of available funds represented by each investment type
    3. Coupon, discount or earning rate
    4. Average life or duration and final maturity of all investments
    5. Par value and market value

6. In addition to the standard gross-of-fee-performance reporting that is presented, net-of-fee performance will be provided by the Investment Manager.
  7. A summary of District's investment strategy
    - (b) The year-end quarterly report ended September 30<sup>th</sup> will show performance on both a book value and total rate of return basis and will compare the results to the above-stated performance benchmarks. All investments shall be reported at fair value per GASB standards. Investment reports shall be available to the public.
- (19) **INVESTMENT POLICY REVIEW.** The Director and the Committee shall review this Policy annually and present any recommended changes to the Governing Board for consideration and approval.

*History - - Effective 11/11/03. Amended 06/08/04, 3/11/08, 11/13/12 GB, 01/27/14, 01/12/16, 3/14/17, 9/11/18.*



## Attachment A

### Glossary of Cash and Investment Management Terms

**Accrued Interest.** Interest earned but which has not yet been paid or received.

**Agency.** See "Federal Agency Securities."

**Ask Price.** Price at which a broker/dealer offers to sell a security to an investor. Also known as "offered price."

**Asset Backed Securities (ABS).** A fixed-income security backed by notes or receivables against assets other than real estate. Generally issued by special purpose companies that "own" the assets and issue the ABS. Examples include securities backed by auto loans, credit card receivables, home equity loans, manufactured housing loans, farm equipment loans and aircraft leases.

**Average Life.** The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

**Bankers' Acceptance (BA's).** A draft or bill of exchange drawn upon and accepted by a bank. Frequently used to finance shipping of international goods. Used as a short-term credit instrument, bankers' acceptances are traded at a discount from face value as a money market instrument in the secondary market on the basis of the credit quality of the guaranteeing bank.

**Basis Point.** One hundredth of one percent, or 0.01%. Thus 1% equals 100 basis points.

**Benchmark.** A market index used as a comparative basis for measuring the performance of an investment portfolio. A performance benchmark should represent a close correlation to investment guidelines, risk tolerance and duration of the actual portfolio's investments.

**Bid Price.** Price at which a broker/dealer offers to purchase a security from an investor.

**Bond Market Association (BMA).** The bond market trade association representing the largest securities markets in the world. In addition to publishing a Master Repurchase Agreement, widely accepted as the industry standard document for Repurchase Agreements, the BMA also recommends bond market closures and early closes due to holidays.

**Bond.** Financial obligation for which the issuer promises to pay the bondholder (the purchaser or owner of the bond) a specified stream of future cash flows, including periodic interest payments and a principal repayment.

**Book Entry Securities.** Securities that are recorded in a customer's account electronically through one of the financial markets electronic delivery and custody systems, such as the Fed Securities wire, DTC and PTC

**Book Value.** The value at which a debt security is reflected on the holder's records at any point in time. Book value is also called "amortized cost" as it represents the original cost of an investment adjusted for amortization of premium or accretion of discount. Also called "carrying value." Book value can vary over time as an investment approaches maturity and differs from "market value" in that it is not affected by changes in market interest rates.

**Broker/Dealer.** A person or firm transacting securities business with customers. A “broker” acts as an agent between buyers and sellers, and receives a commission for these services. A “dealer” buys and sells financial assets from its own portfolio. A dealer takes risk by owning inventory of securities, whereas a broker merely matches up buyers and sellers. See also "Primary Dealer."

**Bullet Notes/Bonds.** Notes or bonds that have a single maturity date and are non-callable.

**Call Date.** Date at which a call option may be or is exercised.

**Call Option.** The right, but not the obligation, of an issuer of a security to redeem a security at a specified value and at a specified date or dates prior to its stated maturity date. Most fixed-income calls are at par, but can be at any previously established price. Securities issued with a call provision typically carry a higher yield than similar securities issued without a call feature. There are three primary types of call options (1) European - one-time calls, (2) Bermudan - periodically on a predetermined schedule (quarterly, semi-annual, annual), and (3) American - continuously callable at any time on or after the call date. There is usually a notice period of at least 5 business days prior to a call date.

**Callable Bonds/Notes.** Securities, which contain an imbedded call option giving the issuer, the right to redeem the securities prior to maturity at a predetermined price and time.

**Certificate of Deposit (CD).** Bank obligation issued by a financial institution generally offering a fixed rate of return (coupon) for a specified period of time (maturity). Can be as long as 10 years to maturity, but most CDs purchased by public agencies are one year and under.

**Collateral.** Investment securities or other property that a borrower pledges to secure repayment of a loan, secure deposits of public monies, or provide security for a repurchase agreement.

**Collateralization.** Process by which a borrower pledges securities, property, or other deposits for securing the repayment of a loan and/or security.

**Collateralized Mortgage Obligation (CMO).** A security that pools together mortgages and separates them into short, medium, and long-term positions (called tranches). Tranches are set up to pay different rates of interest depending upon their maturity. Interest payments are usually paid monthly. In “plain vanilla” CMOs, principal is not paid on a tranche until all shorter tranches have been paid off. This system provides interest and principal in a more predictable manner. A single pool of mortgages can be carved up into numerous tranches each with its own payment and risk characteristics.

**Commercial Paper.** Short term unsecured promissory note issued by a company or financial institution. Issued at a discount and matures for par or face value. Usually a maximum maturity of 270 days, and given a short-term debt rating by one or more NRSROs.

**Convexity.** A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

**Corporate Note.** A debt instrument issued by a corporation with a maturity of greater than one year and less than ten years.

**Counterparty.** The other party in a two party financial transaction. "Counterparty risk" refers to the risk that the other party, to a transaction, will fail in its related obligations. For example, the bank or broker/dealer in a repurchase agreement.

**Coupon Rate.** Annual rate of interest on a debt security, expressed as a percentage of the bond's face value.

**Current Yield.** Annual rate of return on a bond based on its price. Calculated as (coupon rate / price), but does not accurately reflect a bond's true yield level.

**Custody.** Safekeeping services offered by a bank, financial institution or trust company, referred to as the "custodian." Service normally includes the holding and reporting of the customer's securities, the collection and disbursement of income, securities settlement and market values.

**Dealer.** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

**Delivery Versus Payment (DVP).** Settlement procedure in which securities are delivered versus payment of cash, but only after cash has been received. Most security transactions, including those through the Fed Securities Wire system and DTC, are done DVP as a protection for both the buyer and seller of securities.

**Depository Trust Company (DTC).** A firm through which members can use a computer to arrange for securities to be delivered to other members without physical delivery of certificates. A member of the Federal Reserve System and owned mostly by the New York Stock Exchange, the Depository Trust Company uses computerized debit and credit entries. Most corporate securities, commercial paper, CDs and BAs clear through DTC.

**Derivatives.** For hedging purposes, common derivatives are options, futures, swaps and swaptions. All Collateralized Mortgage Obligations ("CMOs") are derivatives. (1) Financial instruments whose return profile is linked to, or derived from, the movement of one or more underlying index or security, and may include a leveraging factor, or (2) financial contracts based upon notional amounts whose value is derived from an underlying index or security (interest rates, foreign exchange rates, equities or commodities).

**Derivative Security.** Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

**Discount Notes.** Unsecured general obligations issued by Federal Agencies at a discount. Discount notes mature at par and can range in maturity from overnight to one year. Very large primary (new issue) and secondary markets.

**Discount Rate.** Rate charged by the system of Federal Reserve Banks on overnight loans to member banks. Changes to this rate are administered by the Federal Reserve and closely mirror changes to the "fed funds rate."

**Discount Securities.** Non-interest bearing money market instruments that are issued at discount and redeemed at maturity for full face value. Examples include: U.S. Treasury Bills, Federal Agency Discount Notes, Bankers' Acceptances and Commercial Paper.



**Discount.** The amount by which a bond or other financial instrument sells below its face value. See also "Premium."

**Diversification.** Dividing investment funds among a variety of security types, maturities, industries and issuers offering potentially independent returns.

**Dollar Price.** A bond's cost expressed as a percentage of its face value. For example, a bond quoted at a dollar price of 95 ½, would have a principal cost of \$955 per \$1,000 of face value.

**Duration.** The weighted average maturity of a security's or portfolio's cash flows, where the present values of the cash flows serve as the weights. The greater the duration of a security/portfolio, the greater its percentage price volatility with respect to changes in interest rates. Used as a measure of risk and a key tool for managing a portfolio versus a benchmark and for hedging risk. There are also different kinds of duration used for different purposes (e.g. MacAuley Duration, Modified Duration).

**Fannie Mae.** See "Federal National Mortgage Association."

**Fed Money Wire.** A computerized communications system that connects the Federal Reserve System with its member banks, certain U. S. Treasury offices, and the Washington D.C. office of the Commodity Credit Corporation. The Fed Money Wire is the book entry system used to transfer cash balances between banks for themselves and for customer accounts.

**Fed Securities Wire.** A computerized communications system that facilitates book entry transfer of securities between banks, brokers and customer accounts, used primarily for settlement of U.S. Treasury and Federal Agency securities.

**Fed.** See "Federal Reserve System."

**Federal Agency Security.** A debt instrument issued by one of the Federal Agencies. Federal Agencies are considered second in credit quality and liquidity only to U.S. Treasuries.

**Federal Agency.** Government sponsored/owned entity created by the U.S. Congress, generally for the purpose of acting as a financial intermediary by borrowing in the marketplace and directing proceeds to specific areas of the economy considered to otherwise have restricted access to credit markets. The largest Federal Agencies are GNMA, FNMA, FHLMC, FHLB, FFBCB, SLMA, and TVA.

**Federal Deposit Insurance Corporation (FDIC).** Federal agency that insures deposits at commercial banks, currently to a limit of \$250,000 per depositor per bank.

**Federal Farm Credit Bank (FFCB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system that is a network of cooperatively-owned lending institutions that provides credit services to farmers, agricultural cooperatives and rural utilities. The FFCBs act as financial intermediaries that borrow money in the capital markets and use the proceeds to make loans and provide other assistance to farmers and farm-affiliated businesses. Consists of the consolidated operations of the Banks for Cooperatives, Federal Intermediate Credit Banks, and Federal Land Banks. Frequent issuer of discount notes, agency notes and callable agency securities. FFCB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and agricultural industry. Also issues notes under its "designated note" program.

**Federal Funds (Fed Funds).** Funds placed in Federal Reserve Banks by depository institutions in excess of current reserve requirements, and frequently loaned or borrowed on an overnight basis between depository institutions.

**Federal Funds Rate (Fed Funds Rate).** The interest rate charged by a depository institution lending Federal Funds to another depository institution. The Federal Reserve influences this rate by establishing a "target" Fed Funds rate associated with the Fed's management of monetary policy.

**Federal Home Loan Bank System (FHLB).** One of the large Federal Agencies. A government sponsored enterprise (GSE) system, consisting of wholesale banks (currently twelve district banks) owned by their member banks, which provides correspondent banking services and credit to various financial institutions, financed by the issuance of securities. The principal purpose of the FHLB is to add liquidity to the mortgage markets. Although FHLB does not directly fund mortgages, it provides a stable supply of credit to thrift institutions that make new mortgage loans. FHLB debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes and callable agency securities. Also issues notes under its "global note" and "TAP" programs.

**Federal Home Loan Mortgage Corporation (FHLMC or "Freddie Mac").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides stability and assistance to the secondary market for home mortgages by purchasing first mortgages and participation interests financed by the sale of debt and guaranteed mortgage backed securities. FHLMC debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its "reference note" program.

**Federal National Mortgage Association (FNMA or "Fannie Mae").** One of the large Federal Agencies. A government sponsored public corporation (GSE) that provides liquidity to the residential mortgage market by purchasing mortgage loans from lenders, financed by the issuance of debt securities and MBS (pools of mortgages packaged together as a security). FNMA debt is not an obligation of, nor is it guaranteed by the U.S. government, although it is considered to have minimal credit risk due to its importance to the U.S. financial system and housing market. Frequent issuer of discount notes, agency notes, callable agency securities and MBS. Also issues notes under its "benchmark note" program.

**Federal Reserve Bank.** One of the 12 distinct banks of the Federal Reserve System.

**Federal Reserve System (the Fed).** The independent central bank system of the United States that establishes and conducts the nation's monetary policy. This is accomplished in three major ways: (1) raising or lowering bank reserve requirements, (2) raising or lowering the target Fed Funds Rate and Discount Rate, and (3) in open market operations by buying and selling government securities. The Federal Reserve System is made up of twelve Federal Reserve District Banks, their branches, and many national and state banks throughout the nation. It is headed by the seven member Board of Governors known as the "Federal Reserve Board" and headed by its Chairman.



**Financial Industry Regulatory Authority, Inc (FINRA).** is a private corporation that acts as a self-regulatory organization (SRO). FINRA is the successor to the National Association of Securities Dealers, Inc. (NASD). Though sometimes mistaken for a government agency, it is a non-governmental organization that performs financial regulation of member brokerage firms and exchange markets. The government also has a regulatory arm for investments, the Securities and Exchange Commission.

**Fiscal Agent/Paying Agent.** A bank or trust company that acts, under a trust agreement with a corporation or municipality, in the capacity of general treasurer. The agent performs such duties as making coupon payments, paying rents, redeeming bonds, and handling taxes relating to the issuance of bonds.

**Fitch Investors Service, Inc.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**Floating Rate Security (FRN or “floater”).** A bond with an interest rate that is adjusted according to changes in an interest rate or index. Differs from variable-rate debt in that the changes to the rate take place immediately when the index changes, rather than on a predetermined schedule. See also “Variable Rate Security.”

**Freddie Mac.** See "Federal Home Loan Mortgage Corporation".

**Ginnie Mae.** See "Government National Mortgage Association".

**Government National Mortgage Association (GNMA or "Ginnie Mae").** One of the large Federal Agencies. Government-owned Federal Agency that acquires, packages, and resells mortgages and mortgage purchase commitments in the form of mortgage-backed securities. Largest issuer of mortgage pass-through securities. GNMA debt is guaranteed by the full faith and credit of the U.S. government (one of the few agencies that is actually full faith and credit of the U.S.).

**Government Securities.** An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, Bonds, and SLGS."

**Government Sponsored Enterprise (GSE).** Privately owned entity subject to federal regulation and supervision, created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy such as students, farmers, and homeowners. GSEs carry the implicit backing of the U.S. Government, but they are not direct obligations of the U.S. Government. For this reason, these securities will offer a yield premium over U.S. Treasuries. Some consider GSEs to be stealth recipients of corporate welfare. Examples of GSEs include: FHLB, FHLMC, FNMA and SLMA.

**Government Sponsored Enterprise Security.** A security issued by a Government Sponsored Enterprise. Considered Federal Agency Securities.

**Index.** A compilation of statistical data that tracks changes in the economy or in financial markets.

**Interest-Only (IO) STRIP.** A security based solely on the interest payments from the bond. After the principal has been repaid, interest payments stop and the value of the security falls to

nothing. Therefore, IOs are considered risky investments. Usually associated with mortgage-backed securities.

**Internal Controls.** An internal control structure ensures that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

1. **Control of collusion** - Collusion is a situation where two or more employees are working in conjunction to defraud their employer.
2. **Separation of transaction authority from accounting and record keeping** - By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a separation of duties is achieved.
3. **Custodial safekeeping** - Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.
4. **Avoidance of physical delivery securities** - Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.
5. **Clear delegation of authority to subordinate staff members** - Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
6. **Written confirmation of transactions for investments and wire transfers** - Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.
7. **Development of a wire transfer agreement with the lead bank and third-party custodian** - The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

**Inverse Floater.** A floating rate security structured in such a way that it reacts inversely to the direction of interest rates. Considered risky as their value moves in the opposite direction of normal fixed-income investments and whose interest rate can fall to zero.

**Investment Advisor.** A company that provides professional advice managing portfolios, investment recommendations and/or research in exchange for a management fee.

**Investment Adviser Act of 1940.** Federal legislation that sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

**Investment Grade.** Bonds considered suitable for preservation of invested capital; bonds rated a minimum of Baa3 by Moody's, BBB- by Standard & Poor's, or BBB- by Fitch. Although "BBB" rated bonds are considered investment grade, most public agencies cannot invest in securities rated below "A."

**Liquidity.** Relative ease of converting an asset into cash without significant loss of value. Also, a relative measure of cash and near-cash items in a portfolio of assets. Also, a term describing the marketability of a money market security correlating to the narrowness of the spread between the bid and ask prices.

**Local Government Investment Pool (LGIP).** An investment by local governments in which their money is pooled as a method for managing local funds, (i.e., Florida State Board of Administration's Florida Prime Fund).

**Long-Term Core Investment Program.** Funds that are not needed within a one year period.

**Market Value.** The fair market value of a security or commodity. The price at which a willing buyer and seller would pay for a security.

**Mark-to-market.** Adjusting the value of an asset to its market value, reflecting in the process unrealized gains or losses.

**Master Repurchase Agreement.** A widely accepted standard agreement form published by the Bond Market Association (BMA) that is used to govern and document Repurchase Agreements and protect the interest of parties in a repo transaction.

**Maturity Date.** Date on which principal payment of a financial obligation is to be paid.

**Medium Term Notes (MTN's).** Used frequently to refer to corporate notes of medium maturity (5-years and under). Technically, any debt security issued by a corporate or depository institution with a maturity from 1 to 10 years and issued under an MTN shelf registration. Usually issued in smaller issues with varying coupons and maturities, and underwritten by a variety of broker/dealers (as opposed to large corporate deals issued and underwritten all at once in large size and with a fixed coupon and maturity).

**Money Market.** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptance, etc.) are issued and traded.

**Money Market Mutual Fund (MMF).** A type of mutual fund that invests solely in money market instruments, such as: U.S. Treasury bills, commercial paper, bankers' acceptances, and repurchase agreements. Money market mutual funds are registered with the SEC under the Investment Company Act of 1940 and are subject "rule 2a-7" which significantly limits average maturity and credit quality of holdings. MMF's are managed to maintain a stable net asset value (NAV) of \$1.00. Many MMFs carry ratings by a NRSRO.

**Moody's Investors Service.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**Mortgage Backed Securities (MBS).** Mortgage-backed securities represent an ownership interest in a pool of mortgage loans made by financial institutions, such as savings and loans, commercial banks, or mortgage companies, to finance the borrower's purchase of a home or other real estate. The majority of MBS are issued and/or guaranteed by GNMA, FNMA and FHLMC. There are a variety of MBS structures, some of which can be very risky and complicated. All MBS have reinvestment risk as actual principal and interest payments are dependent on the payment of the underlying mortgages which can be prepaid by mortgage holders to refinance and lower rates or simply because the underlying property was sold.

**Mortgage Pass-Through Securities.** A pool of residential mortgage loans with the monthly interest and principal distributed to investors on a pro-rata basis. Largest issuer is GNMA.

**Municipal Note/Bond.** A debt instrument issued by a state or local government unit or public agency. The vast majority of municipals are exempt from state and federal income tax, although some non-qualified issues are taxable.

**Mutual Fund.** Portfolio of securities professionally managed by a registered investment company that issues shares to investors. Many different types of mutual funds exist (bond, equity, money fund); all except money market funds operate on a variable net asset value (NAV).

**Net Asset Value.** The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.)

$$[(\text{Total assets}) - (\text{Liabilities})]/(\text{Number of shares outstanding})$$

**NRSRO.** A "Nationally Recognized Statistical Rating Organization." A designated rating organization that the SEC has deemed a strong national presence in the U.S. NRSROs provide credit ratings on corporate and bank debt issues. Only ratings of a NRSRO may be used for the regulatory purposes of rating. Includes Moody's, S&P, Fitch and Duff & Phelps.

**Offered Price.** See also "Ask Price."

**Open Market Operations.** Federal Reserve monetary policy tactic entailing the purchase or sale of government securities in the open market by the Federal Reserve System from and to primary dealers in order to influence the money supply, credit conditions, and interest rates.

**Par Value.** Face value, stated value or maturity value of a security.

**Physical Delivery.** Delivery of readily available underlying assets at contract maturity.

**Portfolio.** Collection of securities and investments held by an investor.

**Premium.** The amount by which a bond or other financial instrument sells above its face value. See also "Discount."

**Primary Dealer.** Any of a group of designated government securities dealers designated by to the Federal Reserve Bank of New York. Primary dealers can buy and sell government securities



directly with the Fed. Primary dealers also submit daily reports of market activity and security positions held to the Fed and are subject to its informal oversight. Primary dealers are considered the largest players in the U.S. Treasury securities market.

**Prime Paper.** Commercial paper of high quality. Highest rated paper is A-1+/A-1 by S&P and P-1 by Moody's.

**Principal.** Face value of a financial instrument on which interest accrues. May be less than par value if some principal has been repaid or retired. For a transaction, principal is par value times price and includes any premium or discount.

**Prudent Investor Standard.** Standard that requires that when investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency. More stringent than the "prudent person" standard as it implies a level of knowledge commensurate with the responsibility at hand.

**Qualified Public Depository** - Per Florida Statute 280, means any bank, saving bank or savings association that:

1. Is organized and exists under the laws of the United States, the laws of this state or any other state or territory of the United States;
2. Has its principal place of business in this state or has a branch office in this state which is authorized under the laws of this state or of the United States to receive deposits in this state.
3. Has deposit insurance under the provision of the Federal Deposit Insurance Act, as amended, 12 U.S.C. ss.1811 seq.
4. Meets all requirements of F.S. 280
5. Has been designed by the Treasurer as a qualified public depository.

**Rate of Return.** Amount of income received from an investment, expressed as a percentage of the amount invested.

**Realized Gains (Losses).** The difference between the sale price of an investment and its book value. Gains/losses are "realized" when the security is actually sold, as compared to "unrealized" gains/losses which are based on current market value. See "Unrealized Gains (Losses)."

**Repurchase Agreement (Repo).** A short-term investment vehicle where an investor agrees to buy securities from a counterparty and simultaneously agrees to resell the securities back to the counterparty at an agreed upon time and for an agreed upon price. The difference between the purchase price and the sale price represents interest earned on the agreement. In effect, it represents a collateralized loan to the investor, where the securities are the collateral. Can be DVP, where securities are delivered to the investor's custodial bank, or "tri-party" where the



securities are delivered to a third party intermediary. Any type of security can be used as “collateral,” but only some types provide the investor with special bankruptcy protection under the law. Repos should be undertaken only when an appropriate BMA approved master repurchase agreement is in place.

**Reverse Repurchase Agreement (Reverse Repo).** A repo from the point of view of the original seller of securities. Used by dealers to finance their inventory of securities by essentially borrowing at short-term rates. Can also be used to leverage a portfolio and in this sense, can be considered risky if used improperly.

**Safekeeping.** Service offered for a fee, usually by financial institutions, for the holding of securities and other valuables. Safekeeping is a component of custody services.

**Secondary Market.** Markets for the purchase and sale of any previously issued financial instrument.

**Spread.** The difference between the price of a security and similar maturity U.S. Treasury investments, expressed in percentage terms or basis points. A spread can also be the absolute difference in yield between two securities. The securities can be in different markets or within the same securities market between different credits, sectors, or other relevant factors.

**Standard & Poor's.** One of several NRSROs that provide credit ratings on corporate and municipal debt issues.

**Structured Notes.** Notes that have imbedded into their structure options such as step-up coupons or derivative-based returns.

**Swap.** Trading one asset for another.

**Total Return.** Investment performance measured over a period of time that includes coupon interest, interest on interest, and both realized and unrealized gains or losses. Total return includes, therefore, any market value appreciation/depreciation on investments held at period end.

**Treasuries.** Collective term used to describe debt instruments backed by the U.S. Government and issued through the U.S. Department of the Treasury. Includes Treasury bills, Treasury notes, and Treasury bonds. Also a benchmark term used as a basis by which the yields of non-Treasury securities are compared (e.g., "trading at 50 basis points over Treasuries").

**Treasury Bills (T-Bills).** Short-term direct obligations of the United States Government issued with an original term of one year or less. Treasury bills are sold at a discount from face value and do not pay interest before maturity. The difference between the purchase price of the bill and the maturity value is the interest earned on the bill. Currently, the U.S. Treasury issues 4-week, 13-week and 26-week T-Bills

**Treasury Bonds.** Long-term interest-bearing debt securities backed by the U.S. Government and issued with maturities of ten years and longer by the U.S. Department of the Treasury. The Treasury stopped issuing Treasury Bonds in August 2001.

**Treasury Notes.** Intermediate interest-bearing debt securities backed by the U.S. Government and issued with maturities ranging from one to ten years by the U.S. Department of the Treasury. The Treasury currently issues 2-year, 5-year and 10-year Treasury Notes.

**Trustee.** A bank designated by an issuer of securities as the custodian of funds and official representative of bondholders. Trustees are appointed to insure compliance with the bond documents and to represent bondholders in enforcing their contract with the issuer.

**Unrealized Gains (Losses).** The difference between the market value of an investment and its book value. Gains/losses are “realized” when the security is actually sold, as compared to “unrealized” gains/losses which are based on current market value. See also “Realized Gains (Losses).”

**Variable-Rate Security.** A bond that bears interest at a rate that varies over time based on a specified schedule of adjustment (e.g., daily, weekly, monthly, semi-annually or annually). See also “Floating Rate Note.”

**Weighted Average Maturity (or just “Average Maturity”).** The average maturity of all securities and investments of a portfolio, determined by multiplying the par or principal value of each security or investment by its maturity (days or years), summing the products, and dividing the sum by the total principal value of the portfolio. A simple measure of risk of a fixed-income portfolio.

**Yield Curve.** A graphic depiction of yields on like securities in relation to remaining maturities spread over a time line. The traditional yield curve depicts yields on U.S. Treasuries, although yield curves exist for Federal Agencies and various credit quality corporates as well. Yield curves can be positively sloped (normal) where longer-term investments have higher yields, or “inverted” (uncommon) where longer-term investments have lower yields than shorter ones.

**Yield to Maturity (YTM).** Calculated return on an investment, assuming all cash flows from the security are reinvested at the same original yield. Can be higher or lower than the coupon rate depending on market rates and whether the security was purchased at a premium or discount. There are different conventions for calculating YTM for various types of securities.

**Yield.** There are numerous methods of yield determination. In this glossary, see also "Current Yield," "Yield Curve," "Yield to Call" and "Yield to Maturity."

## **Attachment B**

### **Investment Pool/Fund Questionnaire**

1. A description of eligible investment securities, and a written statement of investment policy and objectives.
2. A description of interest calculations and how it is distributed, and how gains and losses are treated.
3. A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
4. A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
5. A schedule for receiving statements and portfolio listings.
6. Are reserves, retained earnings, etc. utilized by the pool/fund?
7. A fee schedule, and when and how is it assessed.
8. Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?



**Anastasia Mosquito Control District**  
**Consolidated Financial Statement-Local Fund March-YTD 2022-2023**

	Mar 23	Oct - March 23	Budget	\$ Over Budget
<b>Income</b>				
360 · Taxes	113,805	7,076,985	7,394,483	(317,498)
386 · Interest Earned	31,753	147,760	117,969	29,791
390 · Grants				
391.2 · Grant Money, Other	29,683	132,326	290,000	(157,674)
<b>Total 390 · Grants</b>	<b>29,683</b>	<b>132,326</b>	<b>290,000</b>	<b>(157,674)</b>
392 · Miscellaneous				
392.1 · Workshops	8,964	11,697		11,697
392.3 · Salvage	13	13	8,000	(7,987)
392.5 · Other	-	-		
392.6 · Dormatory Rent	800	2,619	12,000	(9,381)
392.5 · Other - Other		10,075	5,000	5,075
<b>Total 392.5 · Other</b>	<b>800</b>	<b>12,694</b>	<b>17,000</b>	<b>(4,306)</b>
<b>Total 392 · Miscellaneous</b>	<b>9,777</b>	<b>24,404</b>	<b>25,000</b>	<b>(596)</b>
<b>Total Income</b>	<b>\$ 185,017</b>	<b>\$ 7,381,475</b>	<b>\$ 7,827,452</b>	<b>\$ (445,977)</b>
<b>Expenditure</b>				
405 · Personal Services				
410 · Executive Salaries	2,000	13,399	24,000	(10,601)
412 · Full-Time Employees				
414 · Salaries & Wages	198,335	744,840	1,750,926	(1,006,086)
415 · Full-Time Administrative Leave	-	26,525	-	26,525
416 · Overtime	1,244	11,009	10,000	1,009
418 · Sick Leave	4,462	45,048	98,487	(53,439)
420 · Annual Leave	7,910	65,374	125,347	(59,973)
421 · Holiday Pay	9,003	83,227	111,917	(28,690)
423 · Annual Leave/ Sick Leave Payout	-	-	25,000	(25,000)
424 · Reserves for Promotions/Other	-	-	20,000	(20,000)
425 · Internal Recognition	-	7	1,500	(1,493)
<b>Total 412 · Full-Time Employees</b>	<b>220,954</b>	<b>976,030</b>	<b>2,143,177</b>	<b>(1,167,147)</b>
426 · Seasonal Employees	-	-		
428 · Salaries & Wages	2,905	31,254	223,086	(191,832)
428.4 · Seasonal Annual Leave	-	240		240
429 · Seasonal Holiday Pay	-	-		
429.1 · Seasonal Administrative Lea	-	2,295		
429 · Seasonal Holiday Pay - Other	183	1,566		1,566
<b>Total 429 · Seasonal Holiday Pay</b>	<b>183</b>	<b>3,861</b>		<b>3,861</b>
430 · Overtime	384	2,623		2,623
<b>Total 426 · Seasonal Employees</b>	<b>3,472</b>	<b>37,978</b>	<b>223,086</b>	<b>(185,108)</b>
<b>Total 405 · Personal Services</b>	<b>226,426</b>	<b>1,027,406</b>	<b>2,390,263</b>	<b>(1,362,857)</b>
445 · Personal Service Benefits	-	-		
448 · FICA	16,742	74,913	182,855	(107,942)
450 · Retirement	31,501	145,986	256,072	(110,086)



**Anastasia Mosquito Control District  
Consolidated Financial Statement-Local Fund March-YTD 2022-2023**

	Mar 23	Oct - March 23	Budget	\$ Over Budget
452 · Life/Health/Dental	35,332	425,811	744,345	(318,534)
454 · Workers' Comp Ins	-	43,706	67,920	(24,214)
455 · Employee Education	105	105	30,000	(29,895)
456 · Unemployment Comp	-	-	10,000	(10,000)
<b>Total 445 · Personal Service Benefits</b>	<b>83,680</b>	<b>690,521</b>	<b>1,291,192</b>	<b>(600,671)</b>
461 · Operating Expenses	-	-		
462 · Property Appraiser	28,543	85,629	60,000	25,629
464 · Tax Collector	2,276	142,201	95,000	47,201
466 · Attorney	1,500	7,234	24,000	(16,766)
468 · Medical Exams	-	-		
468.1 · Pre-Employment Admin.	200	259		259
468 · Medical Exams - Other	-	590	1,300	(710)
<b>Total 468 · Medical Exams</b>	<b>200</b>	<b>849</b>	<b>1,300</b>	<b>(451)</b>
470 · Audit	-	4,500	9,000	(4,500)
474 · Other Contract Svs	-	-		
478 · Cleaning Service	600	8,510	15,000	(6,490)
482.1 · CopyFax (prev. Aztec)	488	1,618	2,000	(382)
488 · Data Hosting	-	-	5,400	(5,400)
489.0 · Software Subscriptions	-	2,297	18,000	(15,703)
489.3 · Towing Services	-	-	1,000	(1,000)
489.4 · Pest Control	107	375	2,000	(1,626)
489.5 · Good Laboratory Practice (GLP)	-	-	12,000	(12,000)
489.6 · Adjunct Positions, 4 @ \$5,000	1,020	1,657	25,000	(23,343)
489.7 · District Program Review	-	-	12,000	(12,000)
490.5 · Database Maint./ Upgrades	-	-		
490.55 · Drone/ Mapping Software M	-	-	10,000	(10,000)
490.5 · Database Maint./ Upgrades -	-	12,000	20,000	(8,000)
<b>Total 490.5 · Database Maint./ Upgrades</b>	<b>-</b>	<b>12,000</b>	<b>30,000</b>	<b>(18,000)</b>
494 · Website Maintenance	-	-	6,000	(6,000)
556 · Uniform Service	599	6,687	20,000	(13,313)
560 · Bottled Water	-	28	1,700	(1,672)
562 · Waste Tires	13	92	5,000	(4,908)
474 · Other Contract Svs - Other	1,903	11,693	16,245	(4,552)
<b>Total 474 · Other Contract Svs</b>	<b>4,730</b>	<b>44,957</b>	<b>171,345</b>	<b>(126,388)</b>
564 · Aerial OPS	-	-	200,000	(200,000)
461 · Operating Expenses - Other	126	239		239
<b>Total 461 · Operating Expenses</b>	<b>37,374</b>	<b>285,608</b>	<b>560,645</b>	<b>(275,037)</b>
572 · Travel & Per Diem	-	-		
573 · SOVE Meetings	-	2,341	5,868	(3,527)
574 · AMCA - Meetings	7,517	13,923	19,715	(5,792)
575 · AMCD Events	-	643	2,000	(1,357)
576 · FMCA - Meetings	800	15,476	10,140	5,336
578 · Training, Other	-	1,089		1,089

**Anastasia Mosquito Control District**  
**Consolidated Financial Statement-Local Fund March-YTD 2022-2023**

	Mar 23	Oct - March 23	Budget	\$ Over Budget
579 · Travel Associated w/ Training	5,216	5,219	15,000	(9,781)
572 · Travel & Per Diem - Other	2,310	3,229	10,000	(6,771)
<b>Total 572 · Travel &amp; Per Diem</b>	<b>15,842</b>	<b>41,920</b>	<b>62,723</b>	<b>(20,803)</b>
580 · Telephone/Commun	1,715	10,370	30,575	(20,204)
582 · Freight Service	24	1,067	5,500	(4,433)
584 · Utility Service	4,692	24,856	76,216	(51,360)
586 · Rentals\Leases	-	-	1,000	(1,000)
588 · Fleet/Prop/Liab Insurance	-	-		
592 · Above Ground Tank Ins	-	997	1,000	(3)
593 · Aerial Insurance	-	44,619	60,000	(15,381)
588 · Fleet/Prop/Liab Insurance - Other	-	155,046	139,669	15,377
<b>Total 588 · Fleet/Prop/Liab Insurance</b>	<b>-</b>	<b>200,662</b>	<b>200,669</b>	<b>(7)</b>
605 · Repairs & Maintenance	-	-		
606 · Outside Maintenance	-	-		
608 · Buildings/Grounds	1,536	9,082	16,000	(6,918)
610 · Trucks	76	1,582	3,000	(1,418)
614 · Misc. Equipment	-	445	1,500	(1,055)
616 · Boats	116	212	250	(38)
618 · Heavy Equipment	-	484	250	234
620 · Office Equipment	-	-	1,000	(1,000)
622 · Computers	-	-	5,000	(5,000)
624 · Telephones	-	489	1,000	(511)
626 · Other	-	-	1,000	(1,000)
606 · Outside Maintenance - Other	-	213		
<b>Total 606 · Outside Maintenance</b>	<b>1,728</b>	<b>12,508</b>	<b>29,000</b>	<b>(16,492)</b>
627 · Aerial Maintenance Costs	-	-		
627.2 · Avionics Repair (radios)	-	-	5,000	(5,000)
627.3 · Aircraft Supplies/ Parts	-	2,295	5,000	(2,705)
627.4 · Aircraft Spray System Maint.	399	450	3,000	(2,550)
627.7 · Night Vision Goggles (semi-annu	-	416		416
627.8 · Misc. Aerial Tools & Equipment	-	190		190
627 · Aerial Maintenance Costs - Other	10,670	24,480	99,150	(74,670)
<b>Total 627 · Aerial Maintenance Costs</b>	<b>11,069</b>	<b>27,831</b>	<b>112,150</b>	<b>(84,319)</b>
635 · Inside Maintenance	-	-		
636 · Maintenance of Equipment- Other	46	4,003	10,000	(5,997)
638 · Trucks	-	299	10,000	(9,701)
642 · Boats	-	324	500	(176)
644 · Heavy Equipment	-	60	5,000	(4,940)
648 · Batteries	-	269	3,000	(2,731)
650 · Tires	-	-	5,000	(5,000)
652 · Welding Supplies	-	1,205	1,000	205
654 · Cleaning Supplies	118	2,080	1,500	580
655 · Minor Structural Improv & Maint	-	-	10,000	(10,000)

**Anastasia Mosquito Control District**  
**Consolidated Financial Statement-Local Fund March-YTD 2022-2023**

	Mar 23	Oct - March 23	Budget	\$ Over Budget
657 · Materials for Const. & Maint.	-	-	6,000	(6,000)
658 · Inside Maintenance- Other	-	-	4,000	(4,000)
659 · Computers	-	834	3,000	(2,166)
635 · Inside Maintenance - Other	336	1,169		1,169
<b>Total 635 · Inside Maintenance</b>	<b>500</b>	<b>10,243</b>	<b>59,000</b>	<b>(48,757)</b>
605 · Repairs & Maintenance - Other	(141)	(118)		
<b>Total 605 · Repairs &amp; Maintenance</b>	<b>13,155</b>	<b>50,465</b>	<b>200,150</b>	<b>(149,685)</b>
663 · Printing/ Reproduction	-	-		
664 · Printing	-	-	500	(500)
663 · Printing/ Reproduction - Other	-	164		
<b>Total 663 · Printing/ Reproduction</b>	<b>-</b>	<b>164</b>	<b>500</b>	<b>(336)</b>
667 · Public Promotional Expense	-	-		
668 · Avertising/ Education	-	-		
668.1b · Atlas Pen & Pencil	-	512		
668 · Avertising/ Education - Other	441	2,365	20,000	(17,635)
<b>Total 668 · Avertising/ Education</b>	<b>441</b>	<b>2,877</b>	<b>20,000</b>	<b>(17,123)</b>
667 · Public Promotional Expense - Other	123	342		342
<b>Total 667 · Public Promotional Expense</b>	<b>564</b>	<b>3,219</b>	<b>20,000</b>	<b>(16,781)</b>
673 · Other Current Charges	-	-		
676 · Advertising, Other	-	-		
676.1 · Legal Notices	-	-	2,000	(2,000)
676.2 · Public Notices	-	-	1,000	(1,000)
676.3 · Position Openings	-	-	1,000	(1,000)
676 · Advertising, Other - Other	60	60		60
<b>Total 676 · Advertising, Other</b>	<b>60</b>	<b>60</b>	<b>4,000</b>	<b>(3,940)</b>
677 · Bank Charges	492	2,335	1,500	835
678 · Registration/Tags	-	-	250	(250)
680 · State Community Service Fee	-	-	300	(300)
682 · Tank Registrations	-	-	275	(275)
<b>Total 673 · Other Current Charges</b>	<b>552</b>	<b>2,395</b>	<b>6,325</b>	<b>(3,930)</b>
693 · Office Supplies	-	-		
694 · Office Supplies & Expense	-	-		
694.1 · Software	-	495	3,000	(2,505)
694 · Office Supplies & Expense - Other	1,975	7,784	13,000	(5,216)
<b>Total 694 · Office Supplies &amp; Expense</b>	<b>1,975</b>	<b>8,279</b>	<b>16,000</b>	<b>(7,721)</b>
695 · Commissioner Supplies	500	3,000	6,000	(3,000)
693 · Office Supplies - Other	166	756		756
<b>Total 693 · Office Supplies</b>	<b>2,641</b>	<b>12,035</b>	<b>22,000</b>	<b>(9,965)</b>
696 · Protective Clothing	-	536	2,500	(1,964)
698 · Misc. Supplies	-	-		
698.2 · Phones	-	-	1,500	(1,500)
698.3 · Phones, Parts & Repairs	-	-	1,000	(1,000)
698.4 · Sunshine Fund	(45)	(149)	500	(649)

**Anastasia Mosquito Control District**  
**Consolidated Financial Statement-Local Fund March-YTD 2022-2023**

	Mar 23	Oct - March 23	Budget	\$ Over Budget
699 · Other Misc. Supplies	83	364	2,400	(2,036)
700 · Chicken/ Surveillance Supplies	486	3,914	8,000	(4,086)
702 · Entomology Supplies	-	-		
702.2 · Molecular Lab	10,676	24,814	56,540	(31,726)
702 · Entomology Supplies - Other	5,324	24,661	96,806	(72,144)
<b>Total 702 · Entomology Supplies</b>	<b>15,999</b>	<b>49,476</b>	<b>153,346</b>	<b>(103,870)</b>
704 · Safety Equip/Supplies/Checks	-	-		
704.1 · Safety Inspect (Fire, Alarm, Em	-	1,250		1,250
704.2 · FDEP Annual Fuel System Check	-	-	1,025	(1,025)
704.3 · FDEP Annual Generator Tank Ch	-	-	1,175	(1,175)
704.4 · FDEP Fuel Syst. Repairs	-	-	4,100	(4,100)
704 · Safety Equip/Supplies/Checks - Ot	-	6,740	18,500	(11,760)
<b>Total 704 · Safety Equip/Supplies/Checks</b>	<b>-</b>	<b>7,990</b>	<b>24,800</b>	<b>(16,810)</b>
698 · Misc. Supplies - Other	121	180		180
<b>Total 698 · Misc. Supplies</b>	<b>16,644</b>	<b>61,775</b>	<b>191,546</b>	<b>(129,771)</b>
708 · Tools/Implements	-	-		
708.3 · Hand Tools (Foggers, etc.)	-	99	4,129	(4,030)
708 · Tools/Implements - Other	25	594	5,000	(4,406)
<b>Total 708 · Tools/Implements</b>	<b>25</b>	<b>693</b>	<b>9,129</b>	<b>(8,436)</b>
709 · Publications & Dues	-	-		
710 · Books/Pub/Sub/Mem	-	2,159	20,500	(18,341)
712 · FMCA Corp Dues	-	7,500	6,000	1,500
714 · FMCA Emp Dues	-	-	1,225	(1,225)
716 · AMCA Dues	-	3,205	1,560	1,645
717 · FICPA Dues	-	-	275	(275)
718 · AHMP/ACHMM Dues	-	-	100	(100)
719 · SOVE Dues	500	500	580	(80)
709 · Publications & Dues - Other	-	3,165		3,165
<b>Total 709 · Publications &amp; Dues</b>	<b>500</b>	<b>16,529</b>	<b>30,240</b>	<b>(13,711)</b>
720 · Training	-	-		
720.1 · Specified Purpose -Training	-	149		
720 · Training - Other	12,753	25,839	39,000	(13,161)
<b>Total 720 · Training</b>	<b>12,753</b>	<b>25,988</b>	<b>39,000</b>	<b>(13,012)</b>
723 · Gas, Oil & Lube	-	-		
724 · Gasoline	230	15,987	108,000	(92,013)
726 · Hydraulic Oil	-	-	500	(500)
728 · Transmission Fluid	-	-	120	(120)
730 · Diesel Fuel	-	27	500	(473)
731 · Aerial Fuel (Jet A)	-	454	25,000	(24,546)
732 · Motor Oil	-	-	2,880	(2,880)
723 · Gas, Oil & Lube - Other	8	8		8
<b>Total 723 · Gas, Oil &amp; Lube</b>	<b>237</b>	<b>16,476</b>	<b>137,000</b>	<b>(120,524)</b>
741 · Chemicals/Solvents	-	-		

**Anastasia Mosquito Control District**  
**Consolidated Financial Statement-Local Fund March-YTD 2022-2023**

	Mar 23	Oct - March 23	Budget	\$ Over Budget
744 · Adulticide Products	-	-		
758 · Aqualeur 20-20	-	-	62,500	(62,500)
744 · Adulticide Products - Other	-	63,219	106,080	(42,861)
<b>Total 744 · Adulticide Products</b>	-	63,219	168,580	(105,361)
745 · NALED	-	-	166,320	(166,320)
746 · BTI Granules	-	-	3,125	(3,125)
753 · Altosid WSP	-	-	30,000	(30,000)
754 · Altosid Xrg Granules	-	-		
754.1 · Altosid XR	-	-	3,500	(3,500)
754 · Altosid Xrg Granules - Other	-	-	230,000	(230,000)
<b>Total 754 · Altosid Xrg Granules</b>	-	-	233,500	(233,500)
755 · Oil (Coco Bear)	-	-	5,060	(5,060)
757 · Vectobac 12AS	-	-	36,500	(36,500)
759 · Natular DT	-	-	420	(420)
760 · Sustain MGB	-	-	96,000	(96,000)
741 · Chemicals/Solvents - Other	-	(250)		
<b>Total 741 · Chemicals/Solvents</b>	-	62,969	739,505	(676,536)
900 · Capital Outlay	-	-		
914.07 · Scanner/Card Reader/ Computers	2,318	2,318	14,512	(12,194)
924.07 · Laptop w/ docking capabil.	-	-	8,000	(8,000)
945 · LAND & FACILITY	-	-		
945.005 · SIT Building	-	-		
945.051 · SIT Bldg.- Pupae Sep. Mar	-	-	120,000	(120,000)
945.052 · SIT Bldg._Larval Feeding	-	-	45,000	(45,000)
945.053 · SIT Bldg.-Larval Rearing S	-	-	80,000	(80,000)
945.110 · SIT Bldg., Plan Design(Bld	367,087	1,116,575		1,116,575
945.005 · SIT Building - Other	-	-	2,535,118	(2,535,118)
<b>Total 945.005 · SIT Building</b>	367,087	1,116,575	2,780,118	(1,663,544)
945.007 · Capital Replacements/ Upgrad	-	-	30,000	(30,000)
945.010 · Construct. EDU Cntr (Bldg. 10	-	-		
945.016 · Construct EDU Exter. (Bld	-	840		840
945.010 · Construct. EDU Cntr (Bldg	139,529	421,108		421,108
<b>Total 945.010 · Construct. EDU Cntr (Bld</b>	139,529	421,948		421,948
945.015 · Construct EDU Display(Bldg.1	2,079	112,929	200,000	(87,071)
945.800 · BUILDING 800	-	-		
945.10 · Pesticide & Larv. Making fa	-	5,761		
<b>Total 945.800 · BUILDING 800</b>	-	5,761		
947.09 · Facility SR16 (& change orders)	2,844	2,844		2,844
945 · LAND & FACILITY - Other	-	-	365,000	(365,000)
<b>Total 945 · LAND &amp; FACILITY</b>	511,540	1,660,056	3,375,118	(1,715,062)
950 · Machinery and Equipment	-	-		
938 · I-Pads/ Computers	-	-		
938.1 · 3-D Printer	-	-	2,500	(2,500)



**Anastasia Mosquito Control District**  
**Consolidated Financial Statement-Local Fund March-YTD 2022-2023**

	Mar 23	Oct - March 23	Budget	\$ Over Budget
938.2 · 3-D Sonic Anemometer	-	-	4,000	(4,000)
Total 938 · I-Pads/ Computers	-	-	6,500	(6,500)
938.3 · Self-Propelled Articulat. Boom	-	-	80,000	(80,000)
949.07 · AVIATION	-	-		
949.073 · AGNAV,Install	-	-	15,000	(15,000)
949.090 · Drone	-	-	135,000	(135,000)
949.091 · Tail Rotor Hub O/H	-	-	9,000	(9,000)
949.093 · Stainless Steel Tank Adult	-	-	20,000	(20,000)
949.094 · Atomizer	-	-	6,000	(6,000)
949.095 · Vortex Airboat Granular S	-	-	5,000	(5,000)
949.096 · Ka Flex driveshaft Overha	-	-	16,000	(16,000)
949.07 · AVIATION - Other	-	19,854		19,854
Total 949.07 · AVIATION	-	19,854	206,000	(186,146)
950.005 · ATV/ UTV	-	12,528	20,000	(7,472)
950.01 · Droplet Mach/ Fluorr Drop Visic	-	-	26,317	(26,317)
950.011 · Blower/ Motor (2 @ \$3,000)	-	-	6,000	(6,000)
950.017 · Grant Funded- Equip./ Softwar	-	-	5,000	(5,000)
950.04 · Vehicle Lift Base	-	6,800	10,000	(3,200)
950.34 · Computers	-	-	10,000	(10,000)
950.35 · Twister Backpack Sprayers (2)	-	3,556	5,400	(1,844)
950.36 · Handheld Foggers (4 @ \$2,000)	-	-	8,000	(8,000)
950.411 · Monitor V (2 @ \$10,000)	-	-	20,000	(20,000)
950 · Machinery and Equipment - Other	-	14,671		14,671
Total 950 · Machinery and Equipment	-	57,409	403,217	(345,808)
955 · Vehicles	-	-		
955.11 · Pickup Truck 4 x4 1/2 Ton-Base	-	-	100,000	(100,000)
Total 955 · Vehicles			100,000	(100,000)
Total 900 · Capital Outlay	513,858	1,719,783	3,900,847	(2,181,064)
<b>Total Expenditure</b>	<b>\$ 930,683</b>	<b>\$ 4,255,437</b>	<b>\$ 9,917,524</b>	<b>\$ (5,662,087)</b>
<b>Surplus/(Deficit)</b>	<b>\$ (745,665)</b>	<b>\$ 3,126,037</b>	<b>\$ (2,090,072)</b>	<b>\$ 5,216,109</b>