

Clay County, Florida

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year Ended
September 30, 2025



Prepared by the Office of

Tara S. Green
Clay County Clerk of Court and Comptroller



Tara S. Green

Clay County Clerk of Court
and Comptroller

One of the most important responsibilities of the Clerk of Court and Comptroller is to ensure that information about County revenue and spending is presented in a way that is clear, concise, and transparent.

If you're interested in learning more about this topic—as well as a variety of other services and functions of our office—we invite you to explore our public website at clayclerk.com.

We truly appreciate your interest in the work we do and the dedicated, professional, and caring team members who serve our community every day.

ABOUT THE OFFICE

The Florida Constitution established the Clerk of Court and Comptroller as a public trustee, independently elected to safeguard your public records and public money.

Nearly every payment, court document, and public record in Clay County will pass through our office at some point.

Clerk of Court

- Process and file all civil and criminal court documents
- Protect evidence
- Provide access to court records in various formats
- Manage the jury system

Comptroller

- Monitor the Board of County Commissioners' budget, revenue, debt and spending
- Manage the county's investment portfolio
- Maintain minutes, records, activities of government meetings

County Recorder and Archivist

- Maintain official and archival records dating back to 1858
- Record mortgages, deeds, judgements, marriage licenses, etc.
- Provide passport services on behalf of the Federal Government

Inspector General/ Auditor

- Provide risk assessment and internal auditing services
- Provide investigative services on fraud, waste and abuse

CLAY COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025



Prepared by:
Tara Green
Clerk of Circuit Court and Comptroller

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SEPTEMBER 30, 2025**

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**CLAY COUNTY, FLORIDA
PRINCIPAL OFFICIALS
AS OF SEPTEMBER 30, 2025**

BOARD OF COUNTY COMMISSIONERS

BETSY CONDON
Chair Clay County Board of County Commissioners
District #4

JOHN SGROMOLO
County Commissioner
District #1

ALEXANDRA COMPERE
County Commissioner
District #2

JIM RENNINGER
County Commissioner
District #3

KRISTEN BURKE
County Commissioner
District #5

APPOINTED OFFICIALS

COUNTY MANAGER

Howard Wanamaker

COUNTY ATTORNEY

Courtney Grimm

COMMISSION AUDITOR

Heather Boucher

CONSTITUTIONAL OFFICERS

Tara S. Green
CLERK OF COURT AND COMPTROLLER

Chris Chambless
SUPERVISOR OF ELECTIONS

Tracy Drake
PROPERTY APPRAISER

Diane Hutchings
TAX COLLECTOR

Michelle Cook
SHERIFF



TARA S. GREEN, CLAY COUNTY CLERK OF COURT AND COMPTROLLER

825 N Orange Ave, PO Box 698, Green Cove Springs, FL 32043 / (904) 269-6302 / info@clayclerk.com / clayclerk.com

March 30, 2026

To the Honorable People of Clay County, Florida, and the Honorable Members of the Board of County Commissioners:

We are pleased to present to you and the citizens of Clay County the accompanying Annual Comprehensive Financial Report (ACFR) of Clay County, Florida (the "County") for the fiscal year ended September 30, 2025. The report was prepared by the Clerk and the Comptroller staff within the Office of the Clerk of the Court and Comptroller in accordance with Section 218.32 and 218.39, Florida Statutes. Responsibility for the accuracy of the presented data, and completeness and fairness of the presentation including all disclosures, rests with the Clerk as the Chief Financial Officer and Comptroller of Clay County. We believe the data, as presented, is accurate in all material respects and is presented in a manner designed to present fairly the financial position, results of operations and cash flows of the County as measured by the financial activity of its various funds. This report contains all disclosures necessary to enable the reader to gain maximum understanding of the County's financial affairs.

In accordance with Section 11.45 and 125.01, Florida Statutes, the Clay County financial statements were audited by an independent Certified Public Accounting firm. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended September 30, 2025, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Based on their audit, the independent Certified Public Accountants concluded that there was a reasonable basis for rendering an unmodified opinion stating that the County's financial statements for the fiscal year ended September 30, 2025, were fairly presented in all material respects in conformity with GAAP.

The financial statements of the Housing Finance Authority of Clay County is included as a Component Unit of the financial statements of the County.

The purpose of this letter is to point out narratively the highlights of the County's financial operations for the fiscal year. The ACFR is designed to meet the needs of a wide range of financial statement users. A wealth of information is presented in this report, and we encourage your careful review to obtain a clear picture of the financial position of Clay County. We encourage you to read the complementary information offered in the Management's Discussion and Analysis section as well.

General

The County's financial statements were prepared to meet the requirements of Governmental Accounting Standards Board Statement No. 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments (GASB 34). GASB 34 establishes a reporting model that the County has reported in five parts:

1. Management's Discussion and Analysis: a narrative report providing significant information about the County and how the County's financial position has changed from September 30, 2024, to September 30, 2025, and the reasons for the change;
2. Government-wide Financial Statements: statements which report on the governmental assets, liabilities, expenses and revenues of the County;
3. Fund Financial Statements: statements which report on the major individual governmental and proprietary funds of the County;
4. Budgetary Comparisons for the County's general fund and major special revenue funds, and
5. The notes to the financial statements.

Accounting System and Budgetary Control

The accounting records for general governmental operation are maintained on a modified accrual basis with revenue being recorded upon determination that it is both available and measurable. Expenditures for general governmental operations are recorded when the services or goods are received and the liabilities are incurred.

In developing and evaluating the accounting system, consideration is given to the adequacy of the internal control structure. The internal control structure is designed to provide reasonable, but not absolute, assurance regarding, (1) the safeguarding of assets against loss from unauthorized use or disposition, and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. 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 evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework.

State law requires counties and their elected officials to develop balanced budgets to provide for the operation of their offices. Details of expenditures to be made and the resources available to meet these proposed obligations must be included in the budget. Upon adoption, the budget document becomes the legal basis for carrying out the activities of the County. The Board of County Commissioners adopts budgets for all funds. The Property Appraiser and the Tax Collector's budgets are approved by the Florida Department of Revenue. The Sheriff and Supervisor of Elections prepare budgets for their General Funds, which are submitted to and approved by the Board. The Clerk of Court and Comptroller submits a budget request to the Florida Clerks of Court Operations Corporation for the funding of all court functions, and as ex-officio Clerk to the Board, prepares and submits a budget for services provided to the Board of County Commissioners for their approval.

Budgets are adopted on a basis consistent with generally accepted accounting principles. Expenditures cannot exceed the total amount budgeted for each fund. Budget control is maintained by a computerized

encumbrance system, which restricts budgetary amounts upon input. Purchase requisitions that exceed account appropriations are not released until additional appropriations are made available. All appropriations lapse at year-end. If required, encumbrances are reestablished at the beginning of the new fiscal year if the funds are appropriated in the annual budget.

The Reporting Entity and Its Services

Clay County is a Home Rule Charter County established under the legal authority of the Constitution and the Laws of the State of Florida. The County provides a full range of services. These include tax assessments and collections, circuit and county court facilities, public safety (law enforcement, fire and EMS), transportation, recreation and cultural, environmental services and human services.

The Home Rule Charter sets forth a “commission” form of government under which a five-member Board of County Commissioners is elected to serve as the executive and legislative body for the County.

The Commissioner appoints a County Manager whose duties include the administration of directives and policies of the Commissioners, responsible for the operation of all business centers and the provision of services under the purview of the Commissioners. The residents of the County also elect a Sheriff, a Clerk of Court and Comptroller, a Supervisor of Elections, a Tax Collector, and a Property Appraiser whose responsibilities and duties are not altered by this Home Rule Charter. The Constitutional Officers perform their executive and administrative functions as specified by law.

Clay County, Florida, rich in natural beauty and history, is a water wonderland, where lakes and rivers are in abundance. With its entire eastern boundary defined by the north-flowing St. Johns River it is no wonder that the scenery is captivating. Once a part of Duval County (Jacksonville), Clay County was carved out in December 1858 and is named for Kentuckian Henry Clay, Secretary of State under U.S. President John Quincy Adams. The County consists of four incorporated municipalities: Green Cove Springs, Keystone Heights, Orange Park, and Penney Farms, as well as several unincorporated communities.

Residents and visitors of Clay County still enjoy the beauty that the environment offers. Recreation includes boating on one of the many waterways, enjoying a wide variety of wildlife and horticulture along the many nature trails, and playing sports in one of its many parks.

Local Economy

Clay County has grown in population by 18.5% in the last ten (10) years to a total population of 238,605 residents. Clay Florida Economic Development Corporation reported that the key industries include health care, retail, construction and business support services. The unemployment rate improved from 2016 to 2025 with an unemployment rate now of 4.4% for the County.

Long-Term Financial Planning

Clay County is focused on strategic planning, long-term decision making, is committed to fiscal responsibility, and has developed a strategic business plan for the first time that will provide the framework to guide the County in this direction. The work on this plan will help direct the budget process in future years.

Relevant Financial Policies

The County's Policy is that the Annual Budget shall be balanced; that is, the total estimated receipts, including balances brought forward, shall equal the total appropriations and reserves. The Annual Budget is adopted at the fund level.

Major Initiatives

Public Safety – In order to ensure a safe, secure and peaceful community for its residents, the FY 2025 results include \$87.5 million in ad valorem funding for the Sheriff's office [allowing for more competitive pay for our officers.] The Fire-Rescue Main MSTU funded \$8.5 million through a separate millage rate.

Bond Projects – In March 2020 the County issued \$129.1 million in bonds to build roads and other improvements to support road projects and growth. In July 2024 the County issued \$65.5 million in bonds to build public safety buildings and infrastructure. At the end of fiscal year 2025 the Board has \$2.4m left of 2020 bond fund and \$56.2m left of 2024 bond funds to be spent.

Infrastructure – With the significant growth in Clay County residents in recent years, the County funded \$14.6 million in needed completed infrastructure required to enhance the quality of life for every resident. These funds were primarily generated from the Sales Tax Surcharge of 1% and other sales taxes along with some grant, mobility, and impact funding.

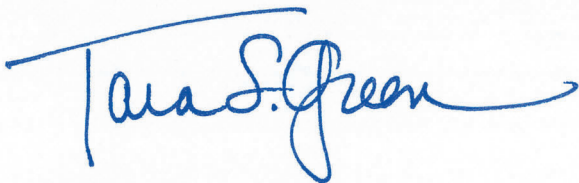
ARPA Funding - In March 2021, the American Rescue Plan Act (ARPA) was signed into law, and the County was awarded a total of \$41.0 million that must be expended by December 31, 2026. This \$1.9 trillion national economic stimulus package was designed to support response efforts, replace lost revenues, and address necessary infrastructure investments. The planning process began with the establishment of broad categories of expenditure plans including Government Infrastructure, General County Impacts and Mitigation and Small Business Assistance/Community and Public Health. Board guidance focused heavily on infrastructure and buildings, with 78% of the entire allocation going towards eligible projects.

Acknowledgments

The preparation of the Annual Comprehensive Financial Report was made possible by the dedicated service of the staff of the Clerk's Comptroller Department. We would also like to thank the Board of County Commissioners, Constitutional Officers, County Manager, Office of Financial Management and Budget and the directors of various County departments for their contribution in compiling information for this report.

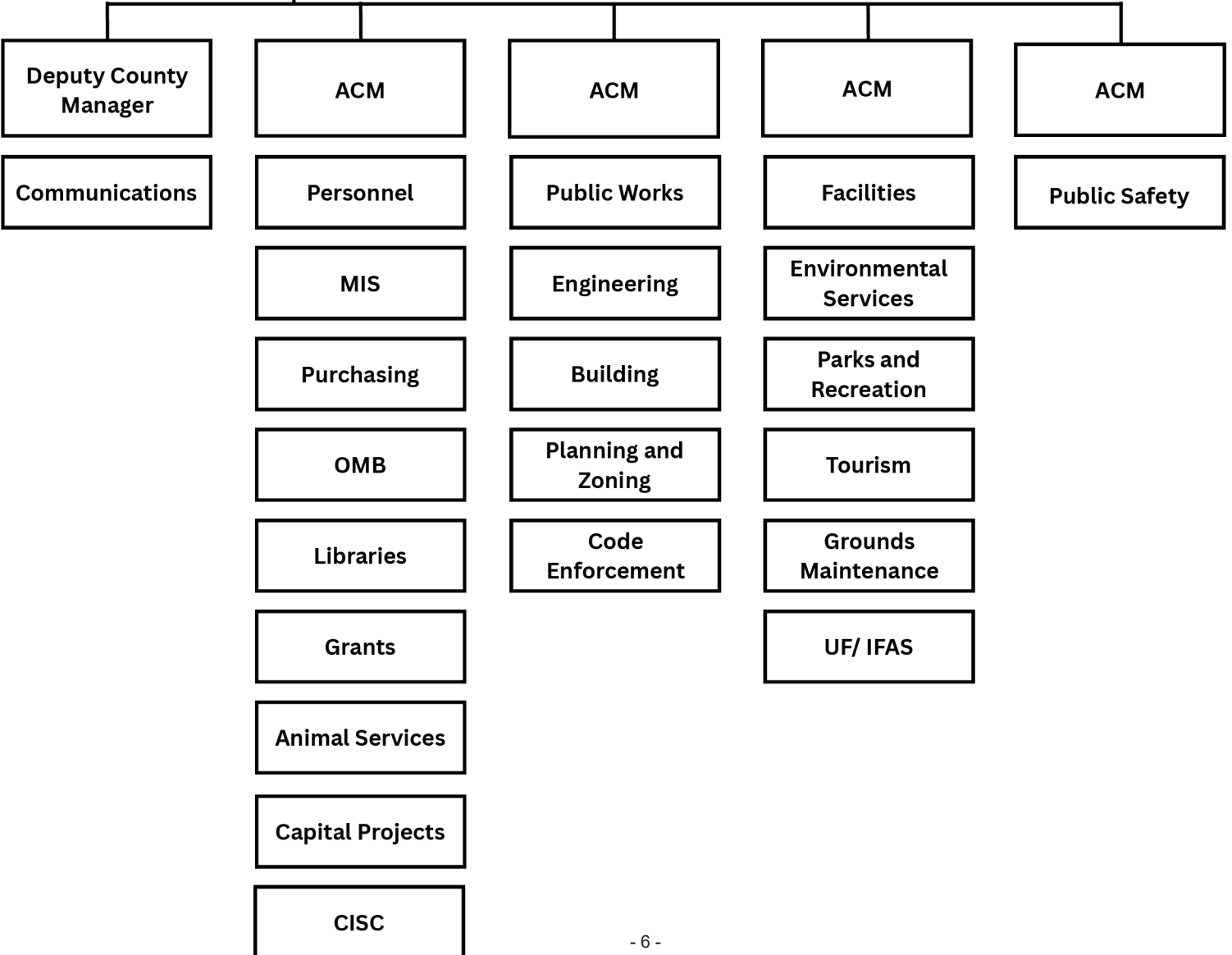
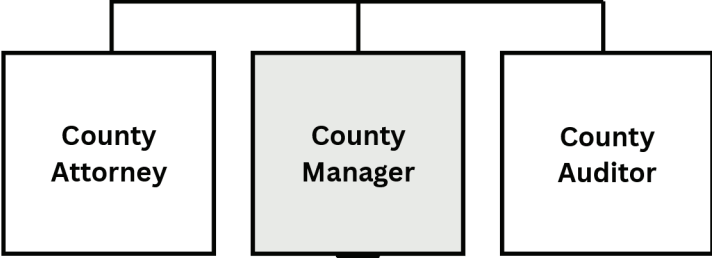
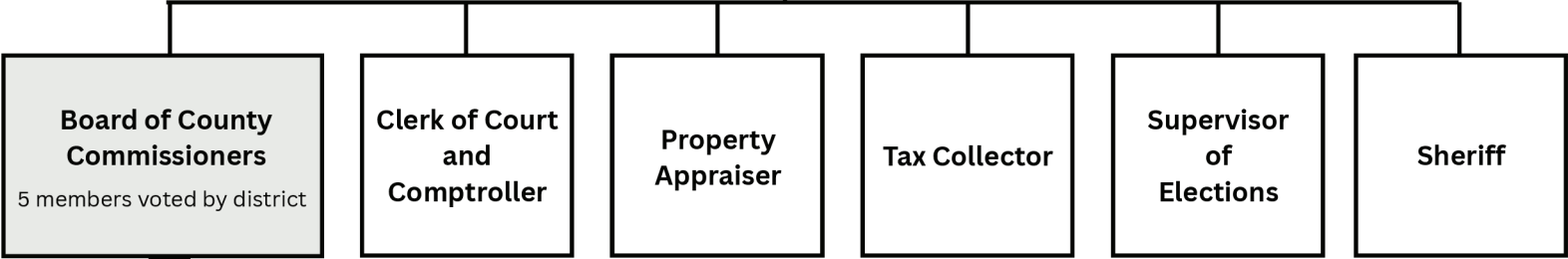
We appreciate external auditors James Moore & Co, P.L. for making preparation of this report possible.

Respectfully submitted,



Tara S. Green
Clerk of the Court and Comptroller
Clay County, Florida

VOTERS OF CLAY COUNTY



**CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE
IN FINANCIAL REPORTING**

The Government Finance Officers Association of the United States and Canada (GFOA) awards Certificates of Achievement for Excellence in Financial Reporting to entities that submit qualifying annual comprehensive financial reports (ACFR).

In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

Clay County, Florida has never previously participated in this program. We believe our current annual comprehensive financial report meets the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for a certificate. If awarded, a copy of the certificate will be included in this location in the fiscal year 2026 ACFR.



INDEPENDENT AUDITORS' REPORT

The Honorable Board of County Commissioners,
Clay County, Florida:

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, based on our report and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of September 30, 2025, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report has been furnished to us and our opinions, insofar as they relate to the amounts included for the Housing Finance Authority of Clay County, are based solely on the report of the other auditor.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

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

In performing an audit in accordance with GAAS and *GAS*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, are presented for purposes of additional analysis and are a required part of the basic financial statements.

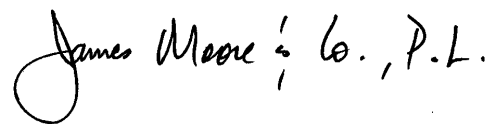
The combining and individual nonmajor fund financial statements and other schedules, and schedule of expenditures of federal awards and state financial assistance as required by the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Section 215.97, Florida Statutes, *Florida Single Audit Act*, is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report

Management is responsible for the other information included in the annual comprehensive financial report (ACFR). The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 30, 2026, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Daytona Beach, Florida
March 30, 2026

This discussion and analysis of Clay County's (the County) financial statements is designed to introduce the basic financial statements and provide an analytical overview of the County's financial activities for the fiscal year ended September 30, 2025. We hope this will assist readers in identifying significant changes in the County's financial position.

Financial Highlights

- The assets of the County exceeded its liabilities at the close of fiscal year 2025 by \$660,505,198. \$597,905,959 is from Governmental activities while \$62,599,239 is from Business-type activities.
- The outstanding liability of the Sales Surtax Revenue Bonds Series 2024 bonds along with the Sales Surtax Revenue Bond Series 2020 were \$171,893,770 as of September 30, 2025.
- The County reported a liability of \$159,466,887 for its proportionate share of the Florida Retirement System net pension liability.
- The County's revenues exceeded its expenses by \$60,798,620 for the fiscal year.
- Outstanding long-term obligations as of September 30, 2025 were \$391,115,863 including the outstanding debt on the bonds. Of this amount \$10,863,781 is considered due within one year.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements, which consist of the following two statements, are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected earned revenues such as sales taxes and earned but unused vacation leave).

Both of these financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, physical environment, public safety, court related, transportation, economic environment, human services, and culture/recreation. The business-type activities include solid waste disposal and solid waste collection (universal collection).

The government-wide financial statements include not only the County itself (known as the primary government), but also the Housing Finance Authority of Clay County. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 23-24 of this report.

Fund Financial Statements

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

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for the governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains numerous individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, 2020 Bond Revenue, 2024 Bond Revenue, Sheriff MSTU, COVID Related Grants, Capital Improvement Projects, 2020 Bond Construction, and 2024 Bond Construction funds which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregate presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for its general, budgeted special revenue, debt service and capital projects funds. A budget comparison statement has been provided for these funds, where applicable, to demonstrate budgetary compliance.

The basic governmental fund financial statements can be found on pages 25-28 of this report.

The County maintains two types of proprietary funds, enterprise funds and an internal services fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for the fiscal activities relating to solid waste disposal and universal solid waste collection. An internal service fund is utilized to report activities of the County's self-insured employee/retiree health fund.

Proprietary funds provide the same type of information as the government-wide financial statements only in more detail. The proprietary fund financial statements provide separate information for the solid waste disposal and solid waste collection operations.

The basic proprietary fund financial statements can be found on pages 29-31 of this report.

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is similar to proprietary funds.

The basic fiduciary fund financial statements can be found on pages 32-33 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 34-54 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's comparison of budget and actual revenues and expenditures for its general and major special revenue funds; and certain information concerning the County's other postemployment benefit and pension obligations. Required supplementary information can be found on pages 56-63 of this report.

The combining statements referred to earlier in connection with non-major governmental funds can be found on pages 65-141 of this report.

The statistical section of the Annual Comprehensive Financial Report can be found on pages 142-159.

The County received federal and state financial assistance, generally in the form of grants. Expenditures of these grants are reported on pages 160-161.

Requirements of the Auditor General are also presented on pages 164-174.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the County, assets exceeded liabilities by \$660,505,198 at the close of the fiscal year ended September 30, 2025.

**County of Clay, Florida
Net Position**

	Governmental Activities		Business Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	\$ 347,873,131	\$ 402,545,328	\$ 65,360,881	\$ 59,748,604	\$ 413,234,012	\$ 462,293,932
Capital assets	657,382,450	550,238,410	6,165,487	4,649,337	663,547,937	554,887,747
Total assets	1,005,255,581	952,783,738	71,526,368	64,397,941	1,076,781,949	1,017,181,679
Deferred outflow of resources	71,412,018	67,941,236	556,569	567,174	71,968,587	68,508,410
Noncurrent liabilities outstanding	387,995,055	406,724,155	3,120,808	3,566,425	391,115,863	410,290,580
Other liabilities	50,543,564	40,610,904	6,097,506	6,383,354	56,641,070	46,994,258
Total liabilities	438,538,619	447,335,059	9,218,314	9,949,779	447,756,933	457,284,838
Deferred inflows of resources	40,223,021	28,011,709	265,384	152,159	40,488,405	28,163,868
Net Position:						
Invested capital assets						
net of related debt	530,249,298	470,324,272	6,165,487	4,649,337	536,414,785	474,973,609
Restricted	155,752,956	181,656,386	259,486	252,477	156,012,442	181,908,863
Unrestricted (deficit)	(88,096,295)	(106,602,452)	56,174,266	49,961,363	(31,922,029)	(56,641,089)
Total Net Position	\$ 597,905,959	\$ 545,378,206	\$ 62,599,239	\$ 54,863,177	\$ 660,505,198	\$ 600,241,383

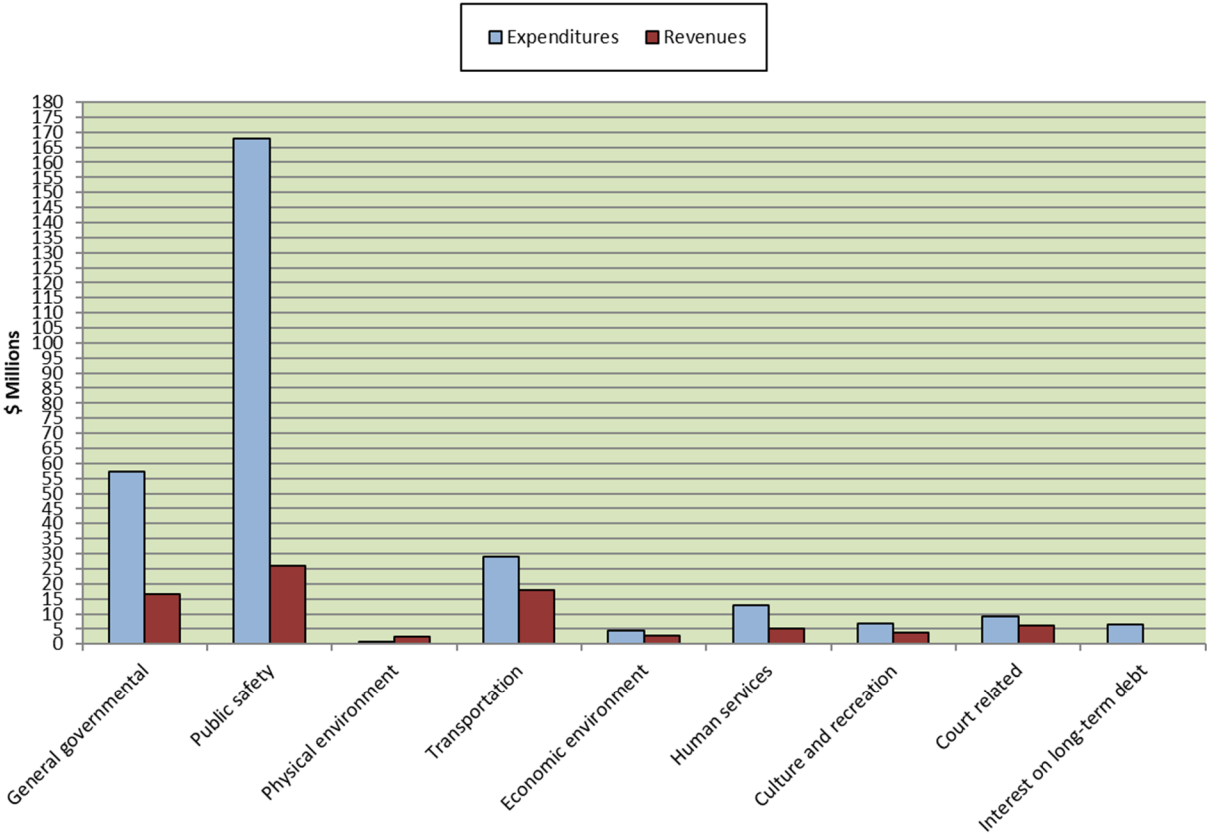
The largest portion of the County’s net position (81%) reflects its investment in capital assets such as land, buildings, infrastructure, improvements, software and equipment, less any outstanding debt used to acquire those capital assets. The County uses these capital assets to provide services to the citizens; consequently, these assets are not available for future spending. Although the County’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of the County’s net position, \$156,012,442 represents resources that are subject to external restrictions on how they may be used. The remaining balance represents a deficit in net position of \$31,922,029.

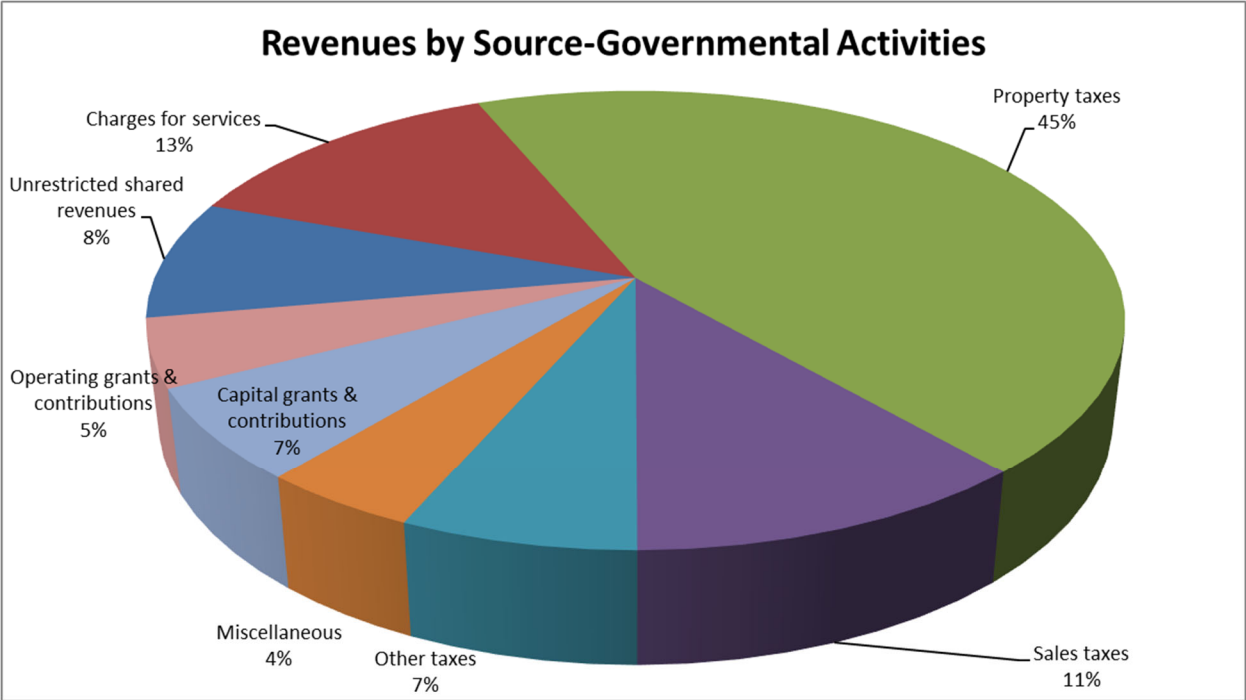
Governmental Activities

Governmental activities increased the County's net position by \$53,062,558.

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	\$ 43,471,949	\$ 36,166,785	\$ 38,735,245	\$ 33,253,254	\$ 82,207,194	\$ 69,420,039
Operating grants and contributions	15,862,596	30,795,713	-	-	15,862,596	30,795,713
Capital grants and contributions	21,390,404	18,773,648	-	-	21,390,404	18,773,648
General revenues:						
Property taxes	148,699,217	136,626,832	-	-	148,699,217	136,626,832
Other taxes	59,523,878	56,667,446	-	-	59,523,878	56,667,446
Other revenues	58,861,430	53,119,288	3,428,836	6,598,078	62,290,266	59,717,366
Total revenues	347,809,474	332,149,712	42,164,081	39,851,332	389,973,555	372,001,044
Expenses:						
General government	57,117,044	52,626,026	-	-	57,117,044	52,626,026
Court related	9,188,946	10,329,266	-	-	9,188,946	10,329,266
Public safety	168,059,343	148,747,430	-	-	168,059,343	148,747,430
Physical environment	717,803	721,555	-	-	717,803	721,555
Transportation	29,029,510	30,518,454	-	-	29,029,510	30,518,454
Economic environment	4,361,746	5,027,086	-	-	4,361,746	5,027,086
Human services	12,711,725	16,143,899	-	-	12,711,725	16,143,899
Culture and recreation	6,936,828	7,138,141	-	-	6,936,828	7,138,141
Interest on long-term debt	6,509,924	5,065,808	-	-	6,509,924	5,065,808
Solid waste disposal	-	-	17,277,914	17,547,539	17,277,914	17,547,539
Solid waste collection	-	-	17,264,152	16,930,724	17,264,152	16,930,724
Total expenses	294,632,869	276,317,665	34,542,066	34,478,263	329,174,935	310,795,928
Change in net position before transfers	53,176,605	55,832,047	7,622,015	5,373,069	60,798,620	61,205,116
Transfers	(114,047)	(99,213)	114,047	99,213	-	-
Change in net positions	53,062,558	55,732,834	7,736,062	5,472,282	60,798,620	61,205,116
Net position – beginning of year	544,843,401	489,110,567	54,863,177	49,390,895	599,706,578	538,501,462
Net position – end of year	\$ 597,905,959	\$ 544,843,401	\$ 62,599,239	\$ 54,863,177	\$ 660,505,198	\$ 599,706,578

Expense and Program Revenues-Governmental Activities

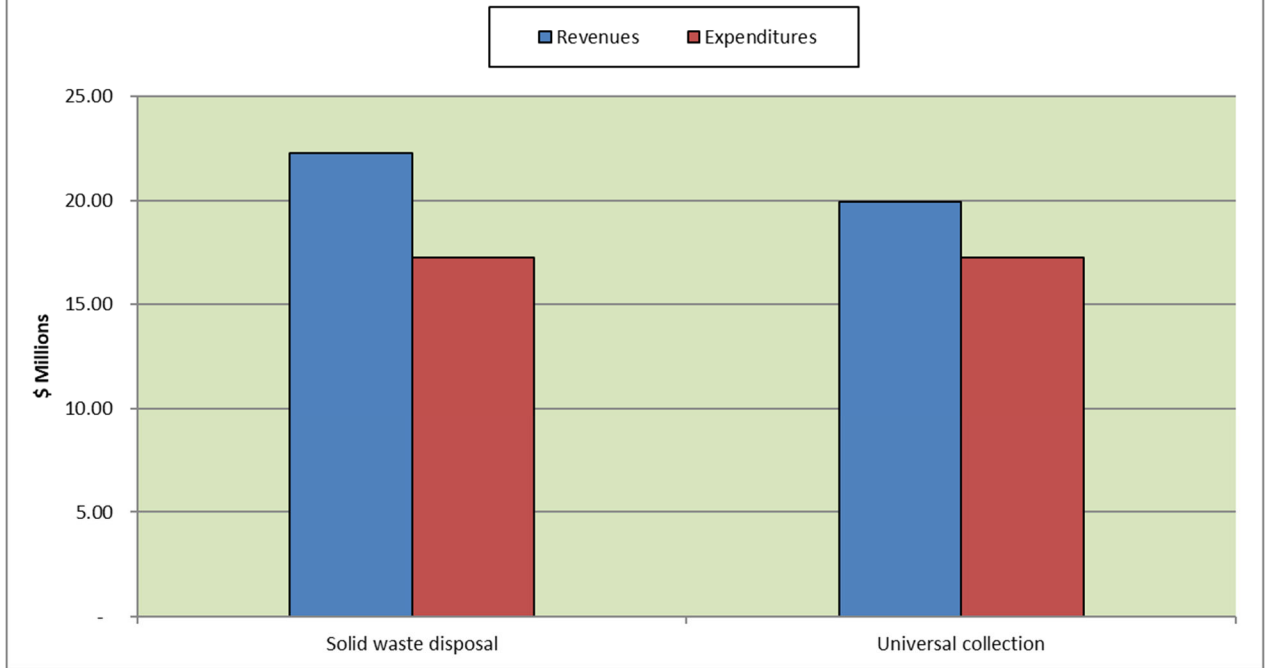




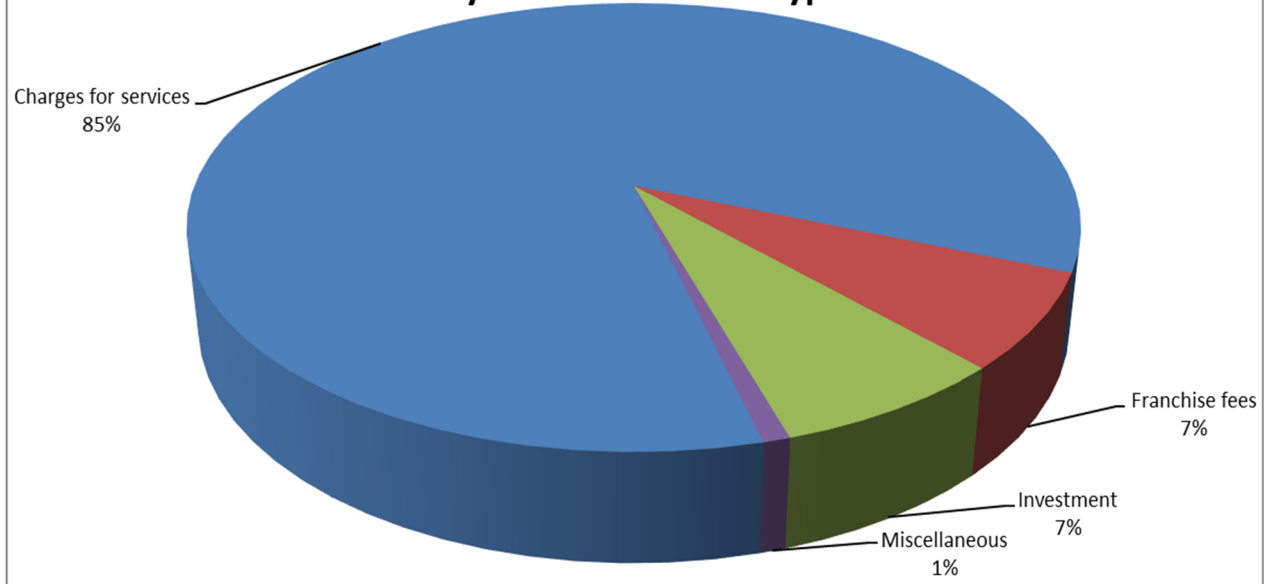
Business-type activities

Business-type activities increased the County’s net position by \$7,736,062. The key elements of the increase are attributable to the Solid Waste Disposal fund which reported revenues in excess of expenses of \$5,006,119. The other enterprise fund, the Solid Waste Collection fund, reported revenues in excess of expenditures of \$2,729,943.

Expenses and Revenues-Business-Type Activities



Revenues by Source-Business-Type Activities



Financial Analysis of the County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the fiscal year 2025, the County's General fund reported an ending fund balance of \$55,663,518. This is a decrease of \$11,618,451 from the prior year. Unassigned fund balance is \$33,550,010 and is generally available for spending at the County's discretion. The remainder of fund balance is either, assigned with the intent to be used for a specific purpose, \$20,817,912; or considered non-spendable for inventory and prepaid items, \$1,295,596.

The fund balance of the County's General fund decreased during the fiscal year, as stated above. There were significant increases in expenditures to public safety areas in fiscal year 2025 compared to fiscal year 2024. The \$15,546,783 increase in Public Safety spending was to support the growth of increased population in the county.

The General fund is the chief operating fund of the County. As a measure of the General fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 15.5% of the total General fund expenditures which increased from 13.8% of the total General fund expenditures last fiscal year.

The Sheriff MSTU and Capital Improvement Projects funds are reported as major funds along with the General fund. For the fiscal year, the Sheriff MSTU operated with a deficit of \$3,463,064 and an ending fund balance of \$1,112,300. The 2020 Construction Bond fund operated with a deficit of \$32,882,926 and an ending fund balance of \$2,478,179 as spending for the road infrastructure continues through 2025. The 2024 Construction Bond fund operated at a deficit of \$7,392,413 and an ending fund balance of \$56,293,385. The Capital Projects fund operated with a deficit of \$11,271,394 and an ending fund balance of \$67,487,195.

The American Rescue Plan Act fund received funds from the economic stimulus bill passed by the 117th US Congress and signed into law on March 11, 2021. The American Rescue Plan Act of 2021(ARPA) allocated \$350.0 billion to state and local governments to combat the continued impact of the COVID-19 pandemic. The County's portion of the funding was \$54,547,310. Of this \$21,293,566 was funded in fiscal year 2021 and \$18,742,423 in fiscal year 2022 and \$14,511,321 in fiscal year 2023 and \$17,790,703 in fiscal year 2024. The County incurred expenditures of \$4,921,237 in fiscal year 2025. The breakdown of expenditures follows:

• Infrastructure projects	\$ 2,239,264
• Drainage Projects	\$ 1,571,817
• Parks and Recreation Infrastructure Projects	\$ 412,436
• Stormwater infrastructure	\$ 259,792
• Computer Software	\$ 226,520
• Community Service Support	\$ 149,655
• Other Projects	\$ 39,234
• Sports Complex	<u>\$ 22,519</u>
Total	\$ 4,921,237

The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The Solid Waste Disposal and Solid Waste Collection enterprise funds are both reported as major funds. Additionally, the County operates a self-insured program for its employee/retiree health benefit coverage. This activity is reported as an Internal Service fund.

Unrestricted net position of the proprietary funds at the end of the current and prior fiscal years amounted to:

	Unrestricted Net Position	
	2025	2024
Solid Waste Disposal	\$ 50,873,841	\$ 47,390,881
Universal Collection	5,300,425	2,570,482
Internal Service	17,900,317	14,526,264
Total	\$ 74,074,583	\$ 64,487,627

Other factors concerning the finances of these funds have been addressed in the discussion of the County's business-type activities.

General Fund Budgetary Highlights

Over the course of the year the County revised the General fund budget several times. These budget amendments fall into two categories. The first category includes supplemental appropriations. These additional appropriations consist primarily of unanticipated revenues received by the County during the year. The second category of budgetary amendments is regular budgetary adjustments from one division to another. Differences between the General fund's original budget and final amended budget are briefly summarized as follows:

- Increase in Sheriff of \$1,358,117.
- Increase in Tax Collector of \$959,031.
- Increase in rescue services of \$1,507,530.
- Increase in JTA services of \$769,720.
- Increase in Public Assistance services of \$394,568.
- Decrease in Community services of \$425,394
- Increase in capital outlay of \$2,220,161.

Significant differences between the final amended General fund budget for the fiscal year 2025 and the actual expenditures are briefly summarized as follows:

- Fewer insurance and damage claims were incurred resulting in a \$1,022,880 favorable variance.
- Capital outlay for building improvements, machinery and equipment, infrastructure and software was less than anticipated creating a positive budget variance of \$10,095,923.
- Anticipated Rescue services expenditures were not needed as projected and some projects were not started, creating a positive variance of \$6,229,423
- Anticipated repairs and maintenance expenditures primarily for buildings, vehicles and grounds did not occur resulting in a positive variance of \$740,441.

Capital Assets

The County’s investment in capital assets for its governmental and business-type activities as of September 30, 2025 amounted to \$663,547,937 (net of accumulated depreciation). This investment in capital assets includes land, buildings, improvements, equipment, infrastructure, and construction in progress. The total increase in the County’s investment in capital assets (net of depreciation and disposals) for the year was a 19.5% net increase of \$107,144,040 for governmental activities and a 32.6% net increase of \$1,516,150 business-type activities.

Major capital asset events during the fiscal year include the following:

- Public safety equipment of \$1,790,323 consisting of vehicles and various equipment.
- Sheriff’s Office vehicles and other equipment of \$3,231,205.
- Land Purchases of \$1,908,599 primarily for additional fire stations and road projects.
- CR220 to SR 21 road project completed \$3,441,794
- Knowles Pit Building project \$1,627,900.
- Substance Abuse Recovery Center \$1,799,705.

County of Clay, Florida
Capital Assets

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Land	\$ 116,585,995	\$ 114,687,396	\$ 877,750	\$ 877,750	\$ 117,463,745	\$ 115,565,146
Building and improvements	70,905,250	69,463,815	2,745,008	2,900,421	73,650,258	72,364,236
Machinery and equipment	43,642,533	40,325,187	595,414	652,705	44,237,947	40,977,892
Infrastructure	191,603,704	186,819,420	213,695	218,461	191,817,399	187,037,881
Software	1,013,863	1,157,498	-	-	1,013,863	1,157,498
Construction in progress	233,631,105	137,785,094	1,733,620	-	235,364,725	137,785,094
Total	\$ 657,382,450	\$ 550,238,410	\$ 6,165,487	\$ 4,649,337	\$ 663,547,937	\$ 554,887,747

Additional information on the County’s capital assets can be found in Note 6 on pages 43-44 of this report.

Long-term Debt

During the 2020 fiscal year the County issued \$129,711,032 of revenue bonds. During 2024 the County issued \$65,541,699 of revenue bonds. The Series 2020 and 2024 bonds are secured by a lien upon and pledge of the discretionary sales surtax. For the year ended September 30, 2025, \$84,928,784 of the 2020 bond proceeds were spent on the road improvement projects and \$11,968,262 of the 2024 bond proceeds were spent on new fire station projects.

***Outstanding Debt
Governmental Activities***

	2025	2024
Sales tax revenue bonds	\$ 141,185,000	\$ 148,050,000
Premium	\$ 30,708,770	\$ 31,445,846

Additional information on the County’s debt can be found in Note (7) on page 44-45 of this report.

Economic Factors and Next Year’s Budget and Rates

- The unemployment rate for the County was 4.4% for September 2025. This represents an increase of 29% from the prior year (3.4%).
- The gross taxable real property values increased to \$18.5 billion in fiscal year 2025 an increase of 8.5%.
- The County’s population increased to 238,605, 0.7% over the 2024 number of 236,760.

Of the County’s September 30, 2025 General fund balance of \$55,663,518, \$18,822,327 has been appropriated in the 2025 fiscal year to help fund 2026 activity. This amount has been included in the assigned fund balance on the 2025 financial statements along with \$1,995,585 in the Fine & Forfeiture fund which is assigned for law enforcement purposes.

The ad valorem tax rate for FY2025 for the County increased to 8.801 mills with the addition of the Conservation Lands 0.2000 millage rate added.

For fiscal year 2025, the disposal assessment rate remained unchanged at \$96.00 per unit and the universal collection assessment fee remained at \$262.00 per unit.

Request for Information

This financial report is designed to present users with a general overview of the County’s finances and to demonstrate the County’s accountability. If you have any questions concerning any of the information provided in this report or need additional financial information, contact the Comptroller’s Office at 825 N. Orange Ave, Green Cove Springs, Florida. Additional information concerning the County can be found on our web site <http://www.claycountygov.com>.

CLAY COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Housing Finance Authority
ASSETS				
Cash and equivalents	\$ 39,705,022	\$ 2,175,604	\$ 41,880,626	\$ 3,775,275
Investments	62,817,353	62,478,434	125,295,787	523,005
Accounts receivable, net	6,076,343	322,710	6,399,053	4,965,183
Due from other governments	13,882,549	10,600	13,893,149	125,000
Internal balances	(308,292)	114,047	(194,245)	-
Due from fiduciary funds	345,298	-	345,298	-
Prepaid expenses	266,134	-	266,134	-
Inventory	1,242,036	-	1,242,036	-
Restricted assets:				
Investments	223,846,688	259,486	224,106,174	-
Capital assets:				
Non-depreciable	350,217,100	2,611,370	352,828,470	-
Depreciable, net	307,165,350	3,554,117	310,719,467	-
Total assets	<u>\$ 1,005,255,581</u>	<u>\$ 71,526,368</u>	<u>\$ 1,076,781,949</u>	<u>\$ 9,388,463</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	\$ 64,161,555	\$ 556,569	\$ 64,718,124	\$ -
Deferred outflows related to OPEB	7,250,463	-	7,250,463	-
Total deferred outflows	<u>\$ 71,412,018</u>	<u>\$ 556,569</u>	<u>\$ 71,968,587</u>	<u>\$ -</u>
LIABILITIES				
Accounts payable and accrued liabilities	\$ 41,324,483	\$ 5,622,742	46,947,225	\$ -
Deposits	655,318	474,764	1,130,082	-
Due to other governments	2,913,148	-	2,913,148	-
Unearned revenue	456,203	-	456,203	-
Claims liability	5,194,412	-	5,194,412	-
Noncurrent liabilities:				
Due within one year	10,564,599	299,182	10,863,781	-
Due in more than one year	185,067,289	1,450,228	186,517,517	-
Total OPEB liability	34,267,678	-	34,267,678	-
Net pension liability	158,095,489	1,371,398	159,466,887	-
Total liabilities	<u>\$ 438,538,619</u>	<u>\$ 9,218,314</u>	<u>\$ 447,756,933</u>	<u>\$ -</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	\$ 30,593,564	\$ 265,384	\$ 30,858,948	\$ -
Deferred inflows related to OPEB	9,629,457	-	9,629,457	-
Total deferred inflows	<u>\$ 40,223,021</u>	<u>\$ 265,384</u>	<u>\$ 40,488,405</u>	<u>\$ -</u>
NET POSITION				
Net investment in capital assets	\$ 530,249,298	\$ 6,165,487	\$ 536,414,785	\$ -
Restricted for:				
Law enforcement	3,631,862	-	3,631,862	-
Human Services	1,737,139	-	1,737,139	-
Fire and EMS	134,224	-	134,224	-
Emergency communications	2,931,942	-	2,931,942	-
Building department	3,543,253	-	3,543,253	-
Municipal services	3,359,966	-	3,359,966	-
Roads and transportation	583,466	-	583,466	-
Tourism development	6,755,614	-	6,755,614	-
Community services	3,873,462	-	3,873,462	-
Parks and recreation	2,329,814	-	2,329,814	-
Court costs	12,243,731	-	12,243,731	-
Capital improvements	113,759,052	-	113,759,052	-
Benefit of inmates	869,431	-	869,431	-
Landfill closure	-	259,486	259,486	-
Housing Finance Authority	-	-	-	1,225,000
Unrestricted	(88,096,295)	56,174,266	(31,922,029)	8,163,463
Total net position	<u>\$ 597,905,959</u>	<u>\$ 62,599,239</u>	<u>\$ 660,505,198</u>	<u>\$ 9,388,463</u>

The accompanying notes to financial statements
are an integral part of this statement.

**CLAY COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position				
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Unit
					Governmental Activities	Business-type Activities	Total	Housing Finance Authority
Governmental activities:								
General government	\$ 57,117,044	\$ 16,323,680	\$ 10,680	\$ 294,438	\$ (40,488,246)	\$ -	\$ (40,488,246)	\$ -
Public safety	168,059,343	20,184,424	5,927,879	-	(141,947,040)	-	(141,947,040)	-
Physical environment	717,803	303,779	739,545	1,364,767	1,690,288	-	1,690,288	-
Transportation	29,029,510	749,657	746,280	16,284,328	(11,249,245)	-	(11,249,245)	-
Economic environment	4,361,746	159,584	2,546,660	-	(1,655,502)	-	(1,655,502)	-
Human services	12,711,725	96,693	5,121,981	-	(7,493,051)	-	(7,493,051)	-
Culture and recreation	6,936,828	234,245	53,939	3,446,871	(3,201,773)	-	(3,201,773)	-
Court related	9,188,946	5,419,887	715,632	-	(3,053,427)	-	(3,053,427)	-
Interest on long-term debt	6,509,924	-	-	-	(6,509,924)	-	(6,509,924)	-
Total governmental activities	<u>294,632,869</u>	<u>43,471,949</u>	<u>15,862,596</u>	<u>21,390,404</u>	<u>(213,907,920)</u>	<u>-</u>	<u>(213,907,920)</u>	<u>-</u>
Business-type activities:								
Solid waste	17,277,914	19,296,929	-	-	-	2,019,015	2,019,015	-
Universal collection	17,264,152	19,438,316	-	-	-	2,174,164	2,174,164	-
Total business-type activities	<u>34,542,066</u>	<u>38,735,245</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,193,179</u>	<u>4,193,179</u>	<u>-</u>
Total primary government	<u>\$ 329,174,935</u>	<u>\$ 82,207,194</u>	<u>\$ 15,862,596</u>	<u>\$ 21,390,404</u>	<u>(213,907,920)</u>	<u>4,193,179</u>	<u>(209,714,741)</u>	<u>-</u>
Component unit:								
Housing Finance Authority	<u>\$ 371,099</u>	<u>\$ 574,651</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>203,552</u>
General revenues:								
Property taxes					148,699,217	-	148,699,217	-
Sales taxes					37,700,066	-	37,700,066	-
Utility service taxes					5,248,647	-	5,248,647	-
Gas taxes					8,606,265	-	8,606,265	-
Communications service tax					6,157,795	-	6,157,795	-
Other taxes					1,811,105	-	1,811,105	-
Unrestricted shared intergovernmental revenues					27,776,952	-	27,776,952	-
Investment income (loss)					16,357,836	3,076,778	19,434,614	-
Miscellaneous					14,726,642	352,058	15,078,700	179,968
Transfers					(114,047)	114,047	-	-
Total general revenues					<u>266,970,478</u>	<u>3,542,883</u>	<u>270,513,361</u>	<u>179,968</u>
Change in net position					<u>53,062,558</u>	<u>7,736,062</u>	<u>60,798,620</u>	<u>383,520</u>
Net position - beginning of year					<u>544,843,401</u>	<u>54,863,177</u>	<u>599,706,578</u>	<u>9,004,943</u>
Net position - end of year					<u>\$ 597,905,959</u>	<u>\$ 62,599,239</u>	<u>\$ 660,505,198</u>	<u>\$ 9,388,463</u>

The accompanying notes to financial statements
are an integral part of this statement.

**CLAY COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	General Fund	2020 Bond Revenue	Sheriff MSTU	COVID-Related Grants	Capital Improvement Projects	2020 Bond Construction	2024 Bond Construction	Nonmajor Governmental Funds	Total
ASSETS									
Cash and cash equivalents	\$ 10,474,820	\$ -	\$ 141	\$ 2,016	\$ 4,212,864	\$ 1,715,077	\$ 523,006	\$ 19,826,293	\$ 36,754,217
Investments	53,945,302	-	126,529	1,980,289	64,935,065	8,738,543	57,117,106	83,137,481	269,980,315
Accounts receivable, net	4,752,477	2,129	3	22	971	26,455	4,097	198,186	4,984,340
Due from other governments	2,326,710	4,642,294	-	-	4,959,959	-	-	1,953,586	13,882,549
Inventory	1,197,279	-	-	-	-	-	-	44,757	1,242,036
Prepaid items	98,317	-	-	-	-	-	-	167,817	266,134
Due from other funds	670,856	-	1,007,904	-	4,941,056	-	-	2,588,582	9,208,398
Total assets	<u>\$ 73,465,761</u>	<u>\$ 4,644,423</u>	<u>\$ 1,134,577</u>	<u>\$ 1,982,327</u>	<u>\$ 79,049,915</u>	<u>\$ 10,480,075</u>	<u>\$ 57,644,209</u>	<u>\$ 107,916,702</u>	<u>\$ 336,317,989</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES									
Liabilities									
Accounts payable and accrued liabilities	\$ 10,591,039	\$ -	\$ 22,277	\$ 1,526,124	\$ 11,562,720	\$ 8,001,896	\$ 1,350,824	\$ 8,269,603	\$ 41,324,483
Deposits	655,318	-	-	-	-	-	-	-	655,318
Due to other governments	1,147,616	-	-	-	-	-	-	1,959,777	3,107,393
Unearned revenue	-	-	-	456,203	-	-	-	-	456,203
Due to other funds	1,825,435	4,644,423	-	-	-	-	-	2,507,289	8,977,147
Total liabilities	<u>14,219,408</u>	<u>4,644,423</u>	<u>22,277</u>	<u>1,982,327</u>	<u>11,562,720</u>	<u>8,001,896</u>	<u>1,350,824</u>	<u>12,736,669</u>	<u>54,520,544</u>
Deferred inflows of resources									
Unavailable revenues	3,582,835	-	-	-	-	-	-	-	3,582,835
Total deferred inflows of resources	<u>3,582,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,582,835</u>
Fund balances									
Nonspendable:									
Inventory	1,197,279	-	-	-	-	-	-	44,757	1,242,036
Prepays	98,317	-	-	-	-	-	-	167,817	266,134
Restricted for:									
Law enforcement	-	-	1,112,300	-	-	-	-	1,322,283	2,434,583
Human Services	-	-	-	-	-	-	-	1,737,139	1,737,139
Fire and EMS	-	-	-	-	-	-	-	134,224	134,224
Emergency communications	-	-	-	-	-	-	-	2,931,942	2,931,942
Building department	-	-	-	-	-	-	-	3,543,253	3,543,253
Municipal services	-	-	-	-	-	-	-	3,359,966	3,359,966
Roads and transportation	-	-	-	-	-	-	-	583,466	583,466
Tourism development	-	-	-	-	-	-	-	6,755,614	6,755,614
Community services	-	-	-	-	-	-	-	3,873,462	3,873,462
Parks and recreation	-	-	-	-	-	-	-	2,329,814	2,329,814
Court costs	-	-	-	-	-	-	-	11,932,840	11,932,840
Capital improvements	-	-	-	-	67,487,195	2,478,179	56,293,385	55,594,025	181,852,784
Benefit of inmates	-	-	-	-	-	-	-	869,431	869,431
Assigned to:									
Law enforcement	1,995,585	-	-	-	-	-	-	-	1,995,585
Subsequent year's budget	18,822,327	-	-	-	-	-	-	-	18,822,327
Unassigned	33,550,010	-	-	-	-	-	-	-	33,550,010
Total fund balances	<u>55,663,518</u>	<u>-</u>	<u>1,112,300</u>	<u>-</u>	<u>67,487,195</u>	<u>2,478,179</u>	<u>56,293,385</u>	<u>95,180,033</u>	<u>278,214,610</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 73,465,761</u>	<u>\$ 4,644,423</u>	<u>\$ 1,134,577</u>	<u>\$ 1,982,327</u>	<u>\$ 79,049,915</u>	<u>\$ 10,480,075</u>	<u>\$ 57,644,209</u>	<u>\$ 107,916,702</u>	<u>\$ 336,317,989</u>

The accompanying notes to financial statements
are an integral part of this statement.

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

Total fund balances - Governmental Funds \$ 278,214,610

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds

Total governmental capital assets	1,010,865,625	
Less: accumulated depreciation	<u>(353,483,175)</u>	657,382,450

On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the statement of net position, the net pension liability of the defined benefit pension plans is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported.

Net pension liability	(158,095,489)	
Deferred outflows related to pensions	64,161,555	
Deferred inflows related to pensions	<u>(30,593,564)</u>	(124,527,498)

On the governmental fund statements, total OPEB liability is not recorded unless an amount is due and payable (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the County's total OPEB liability is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to OPEB are also reported.

Total OPEB liability	(34,267,678)	
Deferred outflows related to OPEB	7,250,463	
Deferred inflows related to OPEB	<u>(9,629,457)</u>	(36,646,672)

Because some property taxes and other revenues will not be collected for several months after the close of the County's fiscal year end, they are not considered as "available" revenues in the governmental funds, and therefore, reported as deferred inflows of unavailable revenues. In the statement of net position, which is presented on an accrual basis, no deferral is reported since the revenue is fully recognized in the statement of activities.

3,582,835

Internal service funds are used by management to charge the costs of certain insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.

17,900,317

Long-term liabilities, including bonds payable and notes payable, are not due and payable in the current period and, therefore, are not reported in the funds. These liabilities, deferred outflows, and other debt-related deferred charges consist of the following:

Bonds payable	(141,185,000)	
Original issue premium	(30,708,770)	
Self-insurance claims liability	(2,368,195)	
Compensated absences	<u>(23,738,118)</u>	(198,000,083)

Net position of governmental activities

\$ 597,905,959

The accompanying notes to financial statements
are an integral part of this statement.

CLAY COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	General Fund	2020 Bond Revenue	Sheriff MSTU	COVID-Related Grants	Capital Improvement Projects	2020 Bond Construction	2024 Bond Construction	Nonmajor Governmental Funds	Total
Revenues									
Taxes	\$ 109,905,088	\$ 37,700,066	\$ 38,924,879	\$ -	\$ 2,887,736	\$ -	\$ -	\$ 17,749,707	\$ 207,167,476
Permit, fees, and special assessments	14,860	-	-	-	-	-	-	18,398,786	18,413,646
Intergovernmental	32,913,388	-	-	4,804,134	12,510,726	-	-	9,082,353	59,310,601
Charges for services	16,833,661	-	-	-	-	-	-	7,098,861	23,932,522
Fines and forfeitures	91,036	-	-	-	-	-	-	1,412,579	1,503,615
Miscellaneous revenues	7,191,746	43,075	456,021	117,103	3,172,358	1,186,366	3,002,389	13,439,301	28,608,359
Total revenues	<u>166,949,779</u>	<u>37,743,141</u>	<u>39,380,900</u>	<u>4,921,237</u>	<u>18,570,820</u>	<u>1,186,366</u>	<u>3,002,389</u>	<u>67,181,587</u>	<u>338,936,219</u>
Expenditures									
Current:									
General government	47,306,514	-	-	-	-	-	-	1,266,591	48,573,105
Public safety	128,559,913	-	4,794,168	-	-	-	-	26,063,986	159,418,067
Physical environment	700,884	-	-	-	-	-	-	-	700,884
Transportation	3,978,303	-	-	-	-	9,573	-	13,757,780	17,745,656
Economic environment	1,290,275	-	-	-	-	-	-	3,135,105	4,425,380
Human services	11,542,032	-	-	255,766	-	-	-	1,084,833	12,882,631
Culture and recreation	6,060,882	-	-	-	-	-	-	44,804	6,105,686
Court related	2,862,367	-	-	-	-	-	-	5,646,730	8,509,097
Capital outlay	9,137,341	-	48,476	4,665,471	51,996,637	34,059,719	10,394,802	24,510,304	134,812,750
Debt service:									
Principal	-	-	-	-	-	-	-	6,865,000	6,865,000
Interest	-	-	-	-	-	-	-	7,244,000	7,244,000
Other	-	-	-	-	-	-	-	3,000	3,000
Total expenditures	<u>211,438,511</u>	<u>-</u>	<u>4,842,644</u>	<u>4,921,237</u>	<u>51,996,637</u>	<u>34,069,292</u>	<u>10,394,802</u>	<u>89,622,133</u>	<u>407,285,256</u>
Excess (deficiency) of revenues over expenditures	<u>(44,488,732)</u>	<u>37,743,141</u>	<u>34,538,256</u>	<u>-</u>	<u>(33,425,817)</u>	<u>(32,882,926)</u>	<u>(7,392,413)</u>	<u>(22,440,546)</u>	<u>(68,349,037)</u>
Other financing sources (uses)									
Transfers in	40,081,586	-	1,007,904	-	24,301,413	-	-	32,693,384	98,084,287
Transfers out	(7,211,305)	(37,743,141)	(39,009,224)	-	(2,146,990)	-	-	(12,087,674)	(98,198,334)
Total other financing sources (uses)	<u>32,870,281</u>	<u>(37,743,141)</u>	<u>(38,001,320)</u>	<u>-</u>	<u>22,154,423</u>	<u>-</u>	<u>-</u>	<u>20,605,710</u>	<u>(114,047)</u>
Net change in fund balances	<u>(11,618,451)</u>	<u>-</u>	<u>(3,463,064)</u>	<u>-</u>	<u>(11,271,394)</u>	<u>(32,882,926)</u>	<u>(7,392,413)</u>	<u>(1,834,836)</u>	<u>(68,463,084)</u>
Fund balances, beginning of year	67,281,969	-	4,575,364	-	78,758,589	35,361,105	63,685,798	97,014,869	346,677,694
Fund balances, end of year	<u>\$ 55,663,518</u>	<u>\$ -</u>	<u>\$ 1,112,300</u>	<u>\$ -</u>	<u>\$ 67,487,195</u>	<u>\$ 2,478,179</u>	<u>\$ 56,293,385</u>	<u>\$ 95,180,033</u>	<u>\$ 278,214,610</u>

The accompanying notes to financial statements
are an integral part of this statement.

CLAY COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL
FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Net change in fund balances-total governmental funds \$ (68,463,084)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.

Capital outlay	134,812,750
Donated capital assets	244,438
Net book value of capital assets disposed of	(585,965)
Depreciation expense	(27,327,183)

The issuance of long-term debt provides current financial resources to governmental funds, while repayment of the principal of long-term debt consumes the current financial resources of governmental funds.

Repayment of principal of long-term debt	6,865,000
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in governmental funds.

Net change in deferred inflows for unavailable revenues	699,269
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Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. Changes in:

Net amortization of premium on long-term debt	737,076
Total OPEB liability and related deferred outflows and inflows	(664,112)
Net pension liability and related deferred outflows and inflows	6,630,034
Claims liability	(215,095)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The portion of net revenue/expense of internal service funds reported in governmental activities for the year.

3,374,053

Change in net position of governmental activities	\$ 53,062,558
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The accompanying notes to financial statements
are an integral part of this statement.

CLAY COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-type Activities - Enterprise Funds			Governmental
	Solid Waste Disposal	Nonmajor Universal	Total	Activities Internal Service Fund
		Collection		
ASSETS				
Cash and cash equivalents	\$ 881,078	\$ 1,294,526	\$ 2,175,604	\$ 2,950,805
Investments	57,089,210	5,389,224	62,478,434	16,683,726
Accounts receivable, net	319,540	3,170	322,710	1,092,003
Due from other governments	10,600	-	10,600	-
Due from other funds	32,355	81,692	114,047	-
Restricted current assets:				
Investments	259,486	-	259,486	-
Total current assets	<u>58,592,269</u>	<u>6,768,612</u>	<u>65,360,881</u>	<u>20,726,534</u>
Noncurrent assets:				
Capital assets:				
Land	877,750	-	877,750	-
Construction in progress	1,733,620	-	1,733,620	-
Building and improvements	5,798,327	-	5,798,327	-
Infrastructure	238,319	-	238,319	-
Machinery and equipment	2,060,472	-	2,060,472	-
Accumulated depreciation	(4,543,001)	-	(4,543,001)	-
Total capital assets, net	<u>6,165,487</u>	<u>-</u>	<u>6,165,487</u>	<u>-</u>
Total assets	<u>\$ 64,757,756</u>	<u>\$ 6,768,612</u>	<u>\$ 71,526,368</u>	<u>\$ 20,726,534</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	\$ 504,022	\$ 52,547	\$ 556,569	\$ -
Total deferred outflows of resources	<u>\$ 504,022</u>	<u>\$ 52,547</u>	<u>\$ 556,569</u>	<u>\$ -</u>
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	\$ 4,256,541	\$ 1,366,201	\$ 5,622,742	\$ 1,884,753
Deposits	474,764	-	474,764	-
Estimated claims payable	-	-	-	941,464
Current portion of noncurrent liabilities:				
Compensated absences	40,646	-	40,646	-
Landfill closure and long-term care liability	258,536	-	258,536	-
Total current liabilities	<u>5,030,487</u>	<u>1,366,201</u>	<u>6,396,688</u>	<u>2,826,217</u>
Noncurrent liabilities:				
Compensated absences	365,814	-	365,814	-
Net pension liability	1,241,921	129,477	1,371,398	-
Landfill closure and long-term care liability	1,084,414	-	1,084,414	-
Total noncurrent liabilities	<u>2,692,149</u>	<u>129,477</u>	<u>2,821,626</u>	<u>-</u>
Total liabilities	<u>\$ 7,722,636</u>	<u>\$ 1,495,678</u>	<u>\$ 9,218,314</u>	<u>\$ 2,826,217</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to pensions	\$ 240,328	\$ 25,056	\$ 265,384	\$ -
Total deferred inflows of resources	<u>\$ 240,328</u>	<u>\$ 25,056</u>	<u>\$ 265,384</u>	<u>\$ -</u>
NET POSITION				
Net investment in capital assets	\$ 6,165,487	\$ -	\$ 6,165,487	\$ -
Restricted for landfill closure	259,486	-	259,486	-
Unrestricted	50,873,841	5,300,425	56,174,266	17,900,317
Total net position	<u>\$ 57,298,814</u>	<u>\$ 5,300,425</u>	<u>\$ 62,599,239</u>	<u>\$ 17,900,317</u>

The accompanying notes to financial statements are an integral part of this statement.

CLAY COUNTY, FLORIDA
STATEMENT OF REVENUE, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities Internal Service Fund</u>
	<u>Solid Waste Disposal</u>	<u>Nonmajor Universal Collection</u>	<u>Total</u>	
Operating revenues				
Charges for services	\$ 16,393,738	\$ 19,438,316	\$ 35,832,054	\$ 26,682,323
Total operating revenues	<u>16,393,738</u>	<u>19,438,316</u>	<u>35,832,054</u>	<u>26,682,323</u>
Operating expenses				
Personal services	1,855,251	139,275	1,994,526	-
Contract services	14,877,883	16,359,582	31,237,465	-
Other operating expenses	293,444	765,295	1,058,739	1,897,082
Depreciation	251,336	-	251,336	-
Claims expense	-	-	-	25,939,114
Total operating expenses	<u>17,277,914</u>	<u>17,264,152</u>	<u>34,542,066</u>	<u>27,836,196</u>
Operating income (loss)	<u>(884,176)</u>	<u>2,174,164</u>	<u>1,289,988</u>	<u>(1,153,873)</u>
Nonoperating revenues (expenses)				
Interest earnings	2,602,724	474,054	3,076,778	768,009
Franchise fees	2,903,191	-	2,903,191	-
Miscellaneous income	352,025	33	352,058	3,759,917
Total nonoperating revenues (expenses)	<u>5,857,940</u>	<u>474,087</u>	<u>6,332,027</u>	<u>4,527,926</u>
Income (loss) before contributions and transfers	<u>4,973,764</u>	<u>2,648,251</u>	<u>7,622,015</u>	<u>3,374,053</u>
Transfers in	32,355	81,692	114,047	-
Change in net position	<u>5,006,119</u>	<u>2,729,943</u>	<u>7,736,062</u>	<u>3,374,053</u>
Net position, beginning of year	52,292,695	2,570,482	54,863,177	14,526,264
Net position, end of year	<u>\$ 57,298,814</u>	<u>\$ 5,300,425</u>	<u>\$ 62,599,239</u>	<u>\$ 17,900,317</u>

The accompanying notes to financial statements are an integral part of this statement.

**CLAY COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	Solid Waste Disposal	<u>Nonmajor</u>		Activities
		<u>Universal Collection</u>	<u>Total</u>	Internal Service Fund
Cash flows from operating activities				
Cash received from customers	\$ 16,447,560	\$ 19,439,277	\$ 35,886,837	\$ 25,591,311
Cash paid to employees	(1,935,071)	(160,240)	(2,095,311)	-
Cash paid to suppliers	(14,371,357)	(18,453,381)	(32,824,738)	(28,198,896)
Other receipts	352,025	33	352,058	3,759,917
Net cash provided by (used in) operating activities	<u>493,157</u>	<u>825,689</u>	<u>1,318,846</u>	<u>1,152,332</u>
Cash flows from noncapital financing activities				
Transfers from other funds	32,355	81,692	114,047	-
Franchise fees received	2,903,191	-	2,903,191	-
Interfund loans	(1,300)	(13,534)	(14,834)	-
Net cash provided by (used in) noncapital financing activities	<u>2,934,246</u>	<u>68,158</u>	<u>3,002,404</u>	<u>-</u>
Cash flows from capital and related financing activities				
Acquisition and construction of capital assets	(1,767,486)	-	(1,767,486)	-
Net cash provided by (used in) capital and related financing activities	<u>(1,767,486)</u>	<u>-</u>	<u>(1,767,486)</u>	<u>-</u>
Cash flows from investing activities				
Interest received	2,602,724	474,054	3,076,778	768,009
Purchases of investments	(4,298,179)	(1,958,128)	(6,256,307)	237,516
Net cash provided by (used in) investing activities	<u>(1,695,455)</u>	<u>(1,484,074)</u>	<u>(3,179,529)</u>	<u>1,005,525</u>
Net change in cash and cash equivalents	<u>(35,538)</u>	<u>(590,227)</u>	<u>(625,765)</u>	<u>2,157,857</u>
Cash and cash equivalents, beginning of year	916,616	1,884,753	2,801,369	792,948
Cash and cash equivalents, end of year	<u>\$ 881,078</u>	<u>\$ 1,294,526</u>	<u>\$ 2,175,604</u>	<u>\$ 2,950,805</u>
Cash and cash equivalents classified as:				
Unrestricted	\$ 881,078	\$ 1,294,526	\$ 2,175,604	\$ 2,950,805
Total cash and cash equivalents	<u>\$ 881,078</u>	<u>\$ 1,294,526</u>	<u>\$ 2,175,604</u>	<u>\$ 2,950,805</u>
Reconciliation of operating income to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (884,176)	\$ 2,174,164	1,289,988	\$ (1,153,873)
Adjustments to reconcile net operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation	251,336	-	251,336	-
Nonoperating revenues (expenses)	352,025	33	352,058	3,759,917
Changes in assets and liabilities:				
Accounts receivable	19,820	961	20,781	(1,091,012)
Due from other governments	12,318	-	12,318	-
Accounts payable and accrued liabilities	1,020,972	(1,328,504)	(307,532)	(355,761)
Deposits	21,684	-	21,684	-
Claims liability	-	-	-	(6,939)
Net pension liability	(86,093)	(20,965)	(107,058)	-
Landfill closure and long-term care liability	(221,002)	-	(221,002)	-
Net cash provided by (used in) operating activities	<u>\$ 493,157</u>	<u>\$ 825,689</u>	<u>\$ 1,318,846</u>	<u>\$ 1,152,332</u>

The accompanying notes to financial statements are an integral part of this statement.

CLAY COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2025

	Custodial Funds
ASSETS	
Cash and equivalents	\$ 12,595,068
Receivables	59,993
Due from other governments	2,780
Total assets	\$ 12,657,841
 LIABILITIES	
Accounts payable and accrued expenses	\$ 62,489
Assets held for others	3,942,629
Due to other funds	345,298
Due to other governments	951,517
Due to other County agencies	108,574
Total liabilities	\$ 5,410,507
 NET POSITION	
Restricted for benefit of others	\$ 7,247,334

The accompanying notes to financial statements
are an integral part of this statement.

CLAY COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2025

	Custodial Funds
Additions	
Taxes	\$ 18,100
Taxes and fees for other governments	383,266,948
Taxes and fees for individuals	6,408,639
Charges for services	39,985,380
Refunds collected for individuals	1,730,848
Commissions collected for general fund	1,268,005
Permits, fees, and special assessments	1,154,546
Court related	32,562,013
Miscellaneous	151
Total additions	466,394,630
Deductions	
Court related payments	30,738,914
Payments to individuals	8,157,587
Payments to other governments	423,528,394
Payments to Board of County Commissioners	1,875,365
Payments to constitutional officers	241,088
Total deductions	464,541,348
Net change in fiduciary net position	1,853,282
Net position, beginning of year	5,394,052
Net position, end of year	\$ 7,247,334

The accompanying notes to financial statements
are an integral part of this statement.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) Summary of Significant Accounting Policies:

The financial statements of Clay County, Florida (the County), have been prepared in accordance with accounting principles generally accepted in the United States of America as applicable to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted body for promulgating governmental accounting and financial reporting principles. The following is a summary of the County's significant accounting policies:

(a) **Reporting entity**—The Board of County Commissioners (the Board) is the legislative and governing body of the County. It operates under a charter form of government pursuant to the authority provided in the Constitution of the State of Florida and consists of five elected officials. The County was established by the Laws of Florida in 1858. The Clerk of the Circuit Court serves as Clerk to the Board pursuant to Section 125.17, Florida Statutes.

The Board of County Commissioners and the offices of the Clerk of the Circuit Court, Sheriff, Tax Collector, Property Appraiser, and Supervisor of Elections are operated as separate County agencies in accordance with applicable provisions of Florida Statutes. The offices of the Sheriff, Property Appraiser, and Supervisor of Elections operate on a budget system, whereby County-appropriated funds are received from the Board of County Commissioners, and any unexpended appropriations are required to be returned to the Board of County Commissioners at the end of the fiscal year. The Clerk's duties as Clerk to the Board, Clerk of the County Court, and Chief Financial Officer for the County are budgeted functions, funded by the Board. The Clerk's duties as Clerk of the Circuit Court are funded by fees collected by that office. The Tax Collector's benefits are funded by the Board; all other expenditures are funded by fees collected by that office. Excess fees of the Tax Collector are returned to the Board at the end of the fiscal year.

(b) **Discretely presented component units**—Discretely presented component units are reported in a separate column in the financial statements to emphasize that they are legally separate entities. For the Housing Finance Authority of Clay County, Florida ("HFA"), there were positive responses to the criteria used for establishing financial accountability. Accordingly, the HFA has been included in the County's financial statements as a discretely presented component unit. The HFA is a dependent special district created by Ordinance 80-19, pursuant to Section 159.604, Florida Statutes. It is responsible for authorizing issuance of housing revenue bonds for the purpose of alleviating a shortage of affordable residential and rental housing facilities, and to provide for capital investment in such facilities for low and moderate-income families and persons within the County. The members of the governing board of the HFA are appointed by the Board of County Commissioners who may alter or change the structure, organization, programs, or activities of HFA; terminate the HFA; remove members of the HFA; and review the budget of the HFA. Complete financial statements for the component unit may be obtained at the entity's administrative offices:

The Housing Finance Authority of Clay County
PO Box 562
Orange Park, FL 32067-0562

(c) **Government-wide and fund financial statements**—The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) concentrate on the County as a whole. In addition, they report information on all of the non-fiduciary activities of the County. For the most part, the effect of inter-fund activity has been removed from these statements.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

The Statement of Activities demonstrates the degree to which the direct expenses, of a given function or segment, are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds even though the latter are excluded from the government-wide financial statements. Major individual governmental and proprietary funds are reported as separate columns in the fund financial statements. The nonmajor funds are combined in one column in the fund financial statements.

(d) **Measurement focus and basis of accounting**—The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Government resources are allocated to, and accounted for in, individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The accounting and financial reporting treatment is determined by the applicable measurement focus and the basis of accounting. The basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. The basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. Measurement focus indicates the type of resources being measured such as current financial resources (current assets less current liabilities) or economic resources (all assets and liabilities).

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers property tax to be available if they are collected within 60 days of the end of the current fiscal period except for grant revenues which are considered earned when expenditures are incurred.

Property taxes, special assessments, intergovernmental revenues, charges for services, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, certain expenditures relating to future periods, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(1) **Summary of Significant Accounting Policies:** (Continued)

The fund financial statements provide information about the County's funds, including its fiduciary funds. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund - The General fund is the general operating fund of the County. It is used to account for all financial resources, except those required to be accounted for in another fund. Additionally, the general fund also accounts for activities related to the general fund of each constitutional officer.

2020 Bond Revenue - The 2020 Bond Revenue fund (a special revenue fund) is used to account for the revenues received from discretionary sales surtax imposed to finance capital projects.

Sheriff MSTU – The Sheriff MSTU fund (a special revenue fund) is used to account for resources provided by taxes levied for municipal sheriff services.

COVID-Related Grants – the COVID-Related Grants fund (a special revenue fund) is used to administer the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) and Emergency Rental Assistance programs, created by the American Rescue Plan Act (ARPA) of 2021. This funding is used specifically to help the County address and recover from the impacts of COVID-19.

Capital Improvement Projects – The Capital Improvement Projects fund (a capital projects fund) is used for the construction of various capital projects.

2020 Bond Construction – The 2020 Bond Construction fund (a capital projects fund) is used for the construction of various capital projects identified by the Board of County Commissioners as bond eligible for the 2020 Series Bond issuance.

2024 Bond Construction – The 2024 Bond Construction fund (a capital projects fund) is used for the construction of various capital projects identified by the Board of County Commissioners as bond eligible for the 2024 Series Bond issuance.

The County reports the following major enterprise funds:

Solid Waste Fund - The Solid Waste fund is used to account for operations of the County's refuse activities.

The County reports the following other fund types:

Internal Service Fund – Health insurance fund used to track county-wide health insurance and related claims costs charged out to other funds.

Custodial Funds - Custodial funds are used to account for assets held by the County in a custodial capacity. Custodial funds do not involve the measurement of results of operations.

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(1) **Summary of Significant Accounting Policies:** (Continued)

(e) **Cash and investments**—The institutions in which the County’s monies are deposited are certified as a “Qualified Public Depository,” as required under the Florida Public Deposits Act. This law requires every qualified public depository to deposit with the State Treasurer eligible collateral equal to or in excess of an amount to be determined by the State Treasurer and requires the State Treasurer to ensure that funds are entirely collateralized throughout the fiscal year. Therefore, the County’s total deposits are insured by the Federal Depository Insurance Corporation and the Bureau of Collateral Securities, Division of Treasury, State Department of Insurance.

(f) **Receivables**—Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds” and are eliminated in the government-wide financial statements. All trade and property tax receivables are reported net of an allowance for uncollectible accounts, which is based upon management's analysis of historical trends.

(g) **Prepaid items**—Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the government-wide and fund financial statements. Prepaid items are recognized as expenses when the related expenses are incurred.

(h) **Capital assets**—Capital assets include property, plant, equipment and infrastructure assets. The terms general capital assets and general infrastructure assets relate only to the assets associated with governmental activities, whereas the terms capital assets and infrastructure assets relate to all such assets belonging to the County. Such assets are recorded at historical cost, if purchased or constructed. Donated assets are recorded at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are only capitalized if they meet the dollar threshold for capitalization. Maintenance and repairs of capital assets are charged to operating expenses. The thresholds for capitalizing assets are generally as follows:

Assets	Amount
Tangible personal property	\$5,000
Buildings and improvements	\$25,000
Land and improvements	\$10,000
Roads and subdivisions	\$250,000
Sidewalks	\$50,000
Bridges	\$100,000
Streetlight and drainage systems	\$100,000

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(1) **Summary of Significant Accounting Policies:** (Continued)

Depreciation is reported for the primary government using the straight-line method calculated on a service-life basis to amortize the cost of the asset over their estimated economic useful lives, which are as follows:

Governmental activities	Years
Buildings and infrastructure	50 years
Machinery and equipment	5 years
Computer equipment – greater than \$10,000	5 years
Computer equipment – less than \$10,000	3 years
Business-type activities	Years
Buildings and improvements	20-50 years
Machinery and equipment	3-10 years

(i) **Compensated absences**—The various County agencies maintain policies that permit employees to accumulate earned but unused vacation and sick pay benefits that will be paid to employees upon separation of service if certain criteria are met. These benefits, plus their related tax costs, are classified as compensated absences. The policies of the various County agencies vary as to the amount and the vesting of employee vacation leave time and in some instances sick time. The amount of vacation time is determined by the period of employment. The compensated absences liability is primarily liquidated by the general fund.

(j) **Long-term obligations**—In the government-wide financial statements, long-term debt obligations are reported as liabilities on the statement of net position. The compensated absences and net pension liabilities have been liquidated in the past by the reporting units of the underlying employees, including primarily the general fund, with some smaller amounts paid by other governmental funds.

(k) **Deferred outflows/inflows of resources**—In addition to assets, the statement of financial position will, if required, report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (10) and (11), respectively.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of financial position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Currently, the only items in this category consist of deferred amounts related to pensions and OPEB, as discussed further in Notes (10) and (11), respectively.

(l) **Fund balance**—Fund balance for governmental funds report classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in the funds may be spent. The following classifications describe the relative strength of applicable spending constraints:

Nonspendable – amounts not available to be spent or not in spendable form, such as inventory and prepaid items.

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(1) **Summary of Significant Accounting Policies:** (Continued)

Restricted – amounts constrained to specific purposes by their providers (such as grantors and higher levels of government), through constitutional provisions or by enabling legislation.

Committed – amounts the County intends to use for a specific purpose as expressed at the highest level of decision-making authority by the Board of County Commissioners.

Assigned – amounts the County intends to use for a specific purpose. Intent can be expressed by Board of County Commissioners or by an official or body which the Board delegates authority.

Unassigned – amounts that are available for any purpose. Positive amounts are reported only in the General Fund.

When an expenditure is incurred for purposes for which both restricted and unrestricted resources are available; the County considers restricted funds to have been spent first. When expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the County considers amounts to have been spent first out of committed funds, then assigned funds and finally, unassigned funds, as needed.

(m) **Property taxes**— Property tax revenues are recognized when levied, to the extent that they result in current receivables. Details of the property tax calendar are presented below:

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

(n) **Budgets and budgetary accounting**—Annual budgets are legally adopted by the Board of County Commissioners, on a basis consistent with generally accepted principles for the General Fund and special revenue funds. Formal budgetary integration is employed as a management control device during the year for all governmental funds.

The annual budget is prepared at the fund, department, and division level. Public hearings on the proposed budget are held in September. On or before October 1, the budget is adopted by the Board of County Commissioners. Transfers between funds and additional appropriations require Board approval. Appropriations in all funds lapse at the close of the fiscal year to the extent that it has not been re-budgeted in the following fiscal year. The fund is the legal level of budgetary control.

Except for those required to be presented as required supplementary information, budgetary comparison schedules are presented for all other governmental funds with legally adopted budgets as supplementary information. The following funds do not have a legally adopted budget, and therefore no budgetary comparison schedule has been presented: Clerk CDBG Supplementary Fee, Clerk Teen Court, Clerk Clay County Archives, Sheriff Grant, Sheriff Law Enforcement Trust, Sheriff School Resource Officer, Sheriff 2nd Dollar Education, Sheriff Drug Investigation, Sheriff Crime Prevention, Sheriff Capital Improvement, Sheriff Inmate Welfare, Sheriff Donations.

(o) **Use of estimates**—Management uses estimates and assumptions in preparing financial statements in accordance with generally accepted accounting principles in the United States of America. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenue and expenses. Actual results could vary from the estimates assumed in preparing the financial statements.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(2) **Reconciliation of Government-Wide and Fund Financial Statements:**

(a) **Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**—Following the governmental fund balance sheet is a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. A detailed explanation of these differences is provided in this reconciliation.

(b) **Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**—Following the governmental fund statement of revenues, expenditures, and changes in fund balances, there is a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities. A detailed explanation of these differences is provided in this reconciliation.

(3) **Deposits and Investments:**

Florida Statutes authorize the County to invest in bonds, notes or other obligations of the U.S. Government, certificates of deposits, repurchase agreements, certain bonds of any State or local government unit and the State Treasurer’s Investment Pool. As of September 30, 2025, all County deposits were covered by private bank acquired insurance, Securities Investor Protection Corporation (SIPC) insurance, private broker/dealer acquired insurance, Federal Depository Insurance Corporation (FDIC) insurance, and/or the State of Florida collateral pool established under the Florida Security for Public Deposits Act (the Act). The Act established guidelines for qualification and participation by banks and savings associations, procedures for administration of the collateral requirements and characteristics of eligible collateral. Under the Act, the qualified depository must pledge at least 50% of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance. Additional collateral, up to 125% may be required if deemed necessary.

The State Board of Administration PRIME pool (Florida PRIME) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PRIME at amortized cost. Therefore, the County’s investment in Florida PRIME is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value. The weighted average maturity of the fund was 47 days and the rating by S&P Global Ratings was AAAm. At September 30, 2025, the County had \$169,814,744 invested with Florida PRIME.

The Florida Public Assets for Liquidity Management (Florida PALM) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida PALM at amortized cost. Therefore, the County’s investment in Florida PALM is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value. The weighted average maturity of the fund was 43 days and the rating by S&P Global Ratings was AAAm. At September 30, 2025, the County had \$72,777,344 invested with Florida PALM.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(3) **Deposits and Investments:** (Continued)

The Florida Cooperative Liquid Assets Security System (Florida CLASS) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida CLASS at amortized cost. Therefore, the County's investment in Florida CLASS is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 42 days and the rating by S&P Global Ratings was AAAM. At September 30, 2025, the County had \$38,328,502 invested with Florida CLASS.

The Florida Surplus Asset Fund Trust (Florida SAFE) is an external investment pool that meets all of the necessary criteria to elect to measure all of the investments in Florida SAFE at amortized cost. Therefore, the County's investment in Florida SAFE is reported at amortized cost. The fair value of the position in the pool is equal to the value of the pool shares. As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value. The weighted average maturity of the fund was 60 days and the rating by S&P Global Ratings was AAAM. At September 30, 2025, the County had \$29,573,588 invested with Florida SAFE.

The Florida Local Government Investment Trust (FLGIT) Florida Trust Day-to-Day Fund is an external investment pool with a stable net asset value (NAV) of one dollar that provides daily liquidity. The weighted average maturity of the fund was 49 days and the rating by S&P Global Ratings was AAAM. As of September 30, 2025, the County had \$30,039,362 invested in Day to Day Fund.

As of September 30, 2025, the County held \$8,738,543 of investments in certificates of deposit. Such investments are recorded at cost plus accrued interest, which approximates fair value.

Interest Rate Risk. The County's policy is to minimize the risk that the market value of securities in the portfolio will fall due to changes in general interest rates by limiting investment to those intended to maintain a constant share price or par value.

Concentration of Credit Risk. The County's policy is to limit credit risk by diversifying the investment portfolio so that potential loss on individual securities will be minimized and by limiting investments to specified credit ratings.

(4) **Receivables:**

Accounts receivable are reported net of an allowance for uncollectible accounts of \$1,267,000 in the general fund.

Receivables for the discretely presented component unit consist of mortgage loan receivables and are presented net of an allowance of \$418,131 for loan losses.

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(5) Interfund Balances and Transfers:

The County makes routine transfers between funds in the course of the fiscal year. The principle purposes of these transfers are to allocate resources for debt service, construction or other capital projects, and to provide operating subsidies. These transfers are consistent with the activities of the funds involved. Transfers of resources from a fund receiving revenue to the fund through which the resources are to be expended are recorded as transfers and are reported as other financing sources (uses) in the Governmental Funds and as transfers in (out) in the Proprietary Funds.

As of September 30, 2025, interfund balances consisted of:

Due to Other Funds	Due from Other Funds						Total
	General Fund	Sheriff MSTU	Capital Improvements	Nonmajor Governmental Funds	Solid Waste Disposal	Universal Collection	
Governmental Funds							
General Fund	\$ -	\$ 1,007,904	\$ -	\$ 703,484	\$ 32,355	\$ 81,692	\$ 1,825,435
2020 Bond Revenue	-	-	4,644,423	-	-	-	4,644,423
Nonmajor Funds	598,144	-	296,633	1,612,512	-	-	2,507,289
Fiduciary Funds	72,712	-	-	272,586	-	-	345,298
Total	<u>\$ 670,856</u>	<u>\$ 1,007,904</u>	<u>\$ 4,941,056</u>	<u>\$ 2,588,582</u>	<u>\$ 32,355</u>	<u>\$ 81,692</u>	<u>\$ 9,322,445</u>

Transfers from/to other funds for the year ended September 30, 2025, were as follows:

Transfers Out	Transfers In						Total
	General Fund	Sheriff MSTU	Capital Improvements	Nonmajor Governmental Funds	Solid Waste Disposal	Universal Collection	
Governmental Funds							
General Fund	\$ -	\$ 1,007,904	\$ -	\$ 6,089,354	\$ 32,355	\$ 81,692	\$ 7,211,305
2020 Bond Revenue	-	-	24,231,769	13,511,372	-	-	37,743,141
Sheriff MSTU	39,009,224	-	-	-	-	-	39,009,224
Capital Improvements	-	-	-	2,146,990	-	-	2,146,990
Nonmajor Funds	1,072,362	-	69,644	10,945,668	-	-	12,087,674
Total	<u>\$ 40,081,586</u>	<u>\$ 1,007,904</u>	<u>\$ 24,301,413</u>	<u>\$ 32,693,384</u>	<u>\$ 32,355</u>	<u>\$ 81,692</u>	<u>\$ 98,198,334</u>

The transfers from the General Fund to other funds were primarily to support operations of other funds and/or to allocate funds for future capital projects. The transfers from the 2020 bond revenue fund were for debt service payments and capital investment.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(6) Capital Assets:

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

Governmental activities:	Balance 9/30/2024	Increases	Decreases	Balance 9/30/2025
Capital assets not being depreciated:				
Land	\$ 114,687,396	\$ 1,908,599	\$ (10,000)	\$ 116,585,995
Construction in progress	137,785,094	107,652,186	(11,806,175)	233,631,105
Total assets not being depreciated	<u>252,472,490</u>	<u>109,560,785</u>	<u>(11,816,175)</u>	<u>350,217,100</u>
Capital assets being depreciated:				
Buildings and Improvements	135,480,578	4,131,233	-	139,611,811
Machinery and Equipment	117,691,129	18,543,731	(4,133,665)	132,101,195
Infrastructure	372,871,553	14,627,614	-	387,499,167
Software	1,436,352	-	-	1,436,352
Total assets being depreciated	<u>627,479,612</u>	<u>37,302,578</u>	<u>(4,133,665)</u>	<u>660,648,525</u>
Less accumulated depreciation for:				
Buildings and Improvements	(66,016,763)	(2,689,798)	-	(68,706,561)
Machinery and Equipment	(77,365,942)	(14,650,420)	3,557,700	(88,458,662)
Infrastructure	(186,052,133)	(9,843,330)	-	(195,895,463)
Software	(278,854)	(143,635)	-	(422,489)
Less: accumulated depreciation	<u>(329,713,692)</u>	<u>(27,327,183)</u>	<u>3,557,700</u>	<u>(353,483,175)</u>
Total capital assets being depreciated, net	297,765,920	9,975,395	(575,965)	307,165,350
Governmental activities capital assets, net	<u>\$ 550,238,410</u>	<u>\$ 119,536,180</u>	<u>\$ (12,392,140)</u>	<u>\$ 657,382,450</u>
Business-type activities:				
	Balance 9/30/2024	Increases	Decreases	Balance 9/30/2025
Capital assets not being depreciated:				
Land	\$ 877,750	\$ -	\$ -	\$ 877,750
Construction in progress	66,034	1,667,586	-	1,733,620
Total assets not being depreciated	<u>943,784</u>	<u>1,667,586</u>	<u>-</u>	<u>2,611,370</u>
Capital assets being depreciated:				
Buildings and Improvements	5,798,327	-	-	5,798,327
Machinery and Equipment	1,960,572	99,900	-	2,060,472
Infrastructure	238,319	-	-	238,319
Total assets being depreciated	<u>7,997,218</u>	<u>99,900</u>	<u>-</u>	<u>8,097,118</u>
Less accumulated depreciation for:				
Buildings and Improvements	(2,963,940)	(89,379)	-	(3,053,319)
Machinery and Equipment	(1,307,867)	(157,191)	-	(1,465,058)
Infrastructure	(19,858)	(4,766)	-	(24,624)
Less: accumulated depreciation	<u>(4,291,665)</u>	<u>(251,336)</u>	<u>-</u>	<u>(4,543,001)</u>
Total capital assets being depreciated, net	3,705,553	(151,436)	-	3,554,117
Business-type activities capital assets, net	<u>\$ 4,649,337</u>	<u>\$ 1,516,150</u>	<u>\$ -</u>	<u>\$ 6,165,487</u>

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(6) Capital Assets: (Continued)

Depreciation expense was charged to programs for the County as follows:

Governmental activities		
General government	\$	3,612,806
Public safety		10,977,798
Physical environment		19,881
Transportation		11,335,887
Human services		142,492
Culture and recreation		659,914
Court related		578,405
Total depreciation expense-governmental activities	\$	<u>27,327,183</u>
Business-type activities		
Solid waste	\$	251,336
Total depreciation expense-business-type activities	\$	<u>251,336</u>

(7) Long-Term Liabilities:

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

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable	\$ 148,050,000	\$ -	\$ (6,865,000)	\$ 141,185,000	\$ 7,210,000
Bond premium	31,445,846	-	(737,076)	30,708,770	980,787
Compensated absences, net	20,693,495	3,044,623	-	23,738,118	2,373,812
Total OPEB liability	30,065,474	4,202,204	-	34,267,678	-
Net pension liability	<u>177,004,145</u>	<u>-</u>	<u>(18,908,656)</u>	<u>158,095,489</u>	<u>-</u>
Governmental activities - Total Long-Term Liabilities	<u>\$ 407,258,960</u>	<u>\$ 7,246,827</u>	<u>\$ (26,510,732)</u>	<u>\$ 387,995,055</u>	<u>\$ 10,564,599</u>
	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Accrued landfill closure and long-term care costs	\$ 1,563,952	\$ -	\$ (221,002)	\$ 1,342,950	\$ 258,536
Compensated absences, net	400,187	6,273	-	406,460	40,646
Net pension liability	<u>1,602,286</u>	<u>-</u>	<u>(230,888)</u>	<u>1,371,398</u>	<u>-</u>
Business-type activities - Total Long-Term Liabilities	<u>\$ 3,566,425</u>	<u>\$ 6,273</u>	<u>\$ (451,890)</u>	<u>\$ 3,120,808</u>	<u>\$ 299,182</u>

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(7) **Long-Term Liabilities:** (Continued)

Bond Payable

Clay County Sales Surtax Revenue Bonds, Series 2020, dated March 26, 2020, with a par value of \$103,420,000 and an original issue premium of \$26,291,031 to finance the acquisition and construction of certain roadway and other capital improvements for the County and pay the costs of issuance of the Series 2020 Bonds. Collateralized by pledged discretionary sales surtax revenues. The bond is payable semiannually on April 1 and October 1 each year. Interest is payable semiannually on April 1 and October 1 at rates ranging from 4% to 5.05%. The bond will mature on October 1, 2039.

Clay County Sales Surtax Revenue Bonds, Series 2024, dated June 25, 2024, with a par value of \$59,240,000 and an original issue premium of \$6,301,699 to finance the acquisition and construction of public safety and fire suppression facilities for the County and pay the costs of issuance of the Series 2024 Bonds. Collateralized by pledged discretionary sales surtax revenues. The bond is payable annually on October 1 each year. Interest is payable annually on October 1 at a rate of 5.00%. The bond will mature on October 1, 2039.

The following schedule provides future debt service requirements of the bonds payable:

	Principal	Interest	Total
2026	\$ 7,210,000	\$ 6,900,750	\$ 14,110,750
2027	7,565,000	6,540,250	14,105,250
2028	7,950,000	6,162,000	14,112,000
2029	8,340,000	5,764,500	14,104,500
2030	8,760,000	5,347,500	14,107,500
2031-2035	50,830,000	19,712,000	70,542,000
2036-2039	50,530,000	5,908,450	56,438,450
Total	\$ 141,185,000	\$ 56,335,450	\$ 197,520,450

Accrued Landfill Closure and Long-Term Care Costs

The County is required to recognize a liability equal to the estimated total current cost of closure and post-closure care for its landfill sites. The County accrues a portion of the estimated future closure cost of the currently operating landfills each year even though actual payouts will not occur until the landfills are closed. The amount recognized each year is based on the landfill capacity used as of the balance sheet date. At September 30, 2025, each of the County landfill sites have reached full capacity. The County has conducted studies to determine the costs of providing long-term care for its landfills. The results of these studies are reviewed by the Florida Department of Environmental Protection (FDEP).

The County's cost estimate is approximately \$1,342,950 to provide long-term post-closure care for the landfill sites. These cost estimates may change due to inflation or deflation, or changes in applicable laws or regulations. The estimate for post-closure care costs is updated annually.

The County is required by the State of Florida to make an annual contribution, if necessary, to escrow to finance closure costs. The County is in compliance with these requirements, and, as of September 30, 2025, cash and investment of approximately \$259,486 are held in escrow for these purposes. These are reported as restricted assets on the statement of net position.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(8) Commitments and Contingencies:

Various suits and claims arising in the ordinary course of the County's operations, some of which involve substantial amounts, are pending against the County. The ultimate effect of such litigation cannot be ascertained at this time. However, in the opinion of counsel for the County, the liabilities which may arise from such action would not result in losses which would materially affect the financial position of the County or the results of its operations, nor is it anticipated that any material amount will be paid for claims and judgments in the next fiscal year.

(9) Risk Management

The County carries commercial insurance for certain risks, including health insurance. There were no significant reductions in insurance coverage during the year ended September 30, 2025. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Self-Insurance – Workers' Compensation

The County has a self-insurance program for its workers' compensation insurance. The activities of the self-insurance program are administered by a third party and are accounted for in the County's General Fund. The County retains losses up to \$550,000 at which point commercial stop loss insurance begins covering claims.

In the government-wide financial statements, the County has reported an estimated liability for self-insurance losses of \$2,368,195. The estimated liability for self-insured losses is based on reported claims, historical loss data, industry statistics for incurred but not reported claims, and a valuation performed by an independent actuary.

The change in the estimated liability for self-insurance losses is as follows:

<u>Year Ending September 30,</u>	<u>Beginning of Year Liability</u>	<u>Claims Incurred</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
2025	\$ 2,153,100	\$ 1,624,221	\$ (1,409,126)	\$ 2,368,195
2024	1,945,000	1,396,200	(1,188,100)	2,153,100
2023	1,748,100	1,395,000	(1,198,000)	1,945,000

Self-Insurance – Health and Disability

The County is exposed to various risks of loss related to employee health and short-term disability claims for which it is self-insured. An excess coverage insurance policy covers claims in excess of \$250,000.

Liabilities are reported if information prior to the issuance of the financial statements indicated that it is probable that a loss has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated, including an estimate for those claims incurred but not reported (IBNRs). This estimate is based on historical experience and current trends, and is reported at current dollar value in the County's health insurance internal service fund.

Changes in the fund's claims liability were as follows:

<u>Year Ending September 30,</u>	<u>Beginning of Year Liability</u>	<u>Claims Incurred</u>	<u>Claims Paid</u>	<u>End of Year Liability</u>
2025	\$ 948,403	\$ 25,939,114	\$ (25,946,053)	\$ 941,464
2024	832,727	23,993,806	(23,878,130)	948,403
2023	1,182,192	20,559,447	(20,908,912)	832,727

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(10) Employees' Retirement Plans:

Florida Retirement System

Plan Description and Administration

The County participates in the Florida Retirement System (FRS), a multiple-employer, cost-sharing defined benefit public employee retirement system which covers all of the County's full-time employees. The System is administered by the State of Florida, Department of Administration, Division of Retirement to provide retirement and survivor benefits to participating public employees. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and FRS Rules, Chapter 60S, Florida Administrative Code; wherein eligibility, contributions, and benefits are defined and described in detail. The FRS is a single retirement system administered by the Department of Management Services, Division of Retirement, and consists of two cost-sharing, multiple-employer retirement plans and other nonintegrated programs. These include a defined-benefit pension plan (Plan), with a Deferred Retirement Option Program (DROP), and a defined-contribution plan, referred to as the FRS Investment Plan (Investment Plan).

In addition, all regular employees of the entity are eligible to enroll as members of the Retiree Health Insurance Subsidy (HIS) Program. The HIS is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$7.50. The minimum payment is \$45 and the maximum payment is \$225 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the state-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

Benefits Provided and Employees Covered

Employees enrolled in the Plan prior to July 1, 2011, vest at six years of creditable service and employees enrolled in the Plan on or after July 1, 2011, vest at eight years of creditable service. All vested members, enrolled prior to July 1, 2011, are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. All members enrolled in the Plan on or after July 1, 2011, once vested, are eligible for normal retirement benefits at age 65 or any time after 33 years of creditable service. Members of both Plans may include up to four years of credit for military service toward creditable service. The Plan also includes an early retirement provision; however, there is a benefit reduction for each year a member retires before his or her normal retirement date. The Plan provides retirement, disability, death benefits, and annual cost-of-living adjustments. Benefits under the Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(10) **Employees' Retirement Plans:** (Continued)

DROP, subject to provisions of Section 121.091, Florida Statutes, permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payments while continuing employment with an FRS employer. An employee may participate in DROP for a period not to exceed 96 months after electing to participate, except that certain instructional personnel may participate for up to 120 months. During the period of DROP participation, deferred monthly benefits are held in the FRS Trust Fund and accrue interest.

Employees may elect to participate in the Investment Plan in lieu of the FRS defined-benefit plan. Employer and employee contributions are defined by law, but the ultimate benefit depends in part on the performance of investment funds. The Investment Plan is funded by employer and employee contributions that are based on salary and membership class (Regular, DROP, etc.). Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Employees in the Investment Plan vest at one year of service.

Financial Statements

Financial statements and other supplementary information of the FRS are included in the State's Annual Comprehensive Financial Report, which is available from the Florida Department of Financial Services, Bureau of Financial Reporting Statewide Financial Reporting Section by mail at 200 E. Gaines Street, Tallahassee, Florida 32399-0364; by telephone at (850) 413-5511; or at the Department's Web site (www.myfloridacfo.com). An annual report on the FRS, which includes its financial statements, required supplementary information, actuarial report, and other relevant information, is available from:

Florida Department of Management Services
Division of Retirement, Research and Education Services
P.O. Box 9000
Tallahassee, FL 32315-9000
850-488-5706 or toll free at 877-377-1737

Contributions

The County participates in certain classes of FRS membership. Each class had descriptions and contribution rates in effect during the year ended September 30, 2025, as follows (contribution rates are in agreement with the actuarially determined rates):

FRS Membership Plan & Class	Through June 30, 2025	After June 30, 2025
Regular Class	13.63%	14.03%
Senior Management (SMSC)	34.52%	33.24%
Special Risk	32.79%	35.19%
Elected Official Class	58.68%	54.57%

Current-year employer HIS contributions were made at a rate of 2.00% of covered payroll, which are included in the above rates.

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(10) **Employees' Retirement Plans:** (Continued)

For the plan year ended June 30, 2025, actual contributions made for employees participating in FRS and HIS were as follows:

Entity Contributions – FRS	\$ 25,602,420
Entity Contributions – HIS	2,496,355
Employee Contributions – FRS	3,744,533

Net Pension Liability, Pension Expense, and Deferred Outflows and Inflows of Resources Related to Pensions

At September 30, 2025, the entity reported a liability related to FRS and HIS as follows:

Plan	Net Pension Liability
FRS	\$ 125,271,053
HIS	34,195,834
Total	\$ 159,466,887

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the long-term share of contributions to the pension plan relative to the projected contributions of all participating governmental entities, as actuarially determined. At June 30, 2025 and June 30, 2024, the County's proportionate share of the FRS and HIS net pension liabilities were as follows:

Plan	2025	2024
FRS	0.403642735%	0.366423623%
HIS	0.266791366%	0.245694272%

For the plan year ended June 30, 2025, pension expense was recognized related to the FRS and HIS plans as follows:

FRS	\$ 19,005,876
HIS	2,355,807
Total	\$ 21,361,683

Deferred outflows/inflows related to pensions:

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

	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 13,380,267	\$ -	\$ 204,126	\$ (54,245)
Changes of assumptions	14,547,224	-	302,671	(8,271,095)
Net difference between projected and actual investment earnings	-	(20,915,267)	-	(28,461)
Change in proportionate share	21,803,288	(1,408,466)	6,711,376	(181,414)
Contributions subsequent to measurement date	7,105,856	-	663,316	-
Total	\$ 56,836,635	\$ (22,323,733)	\$ 7,881,489	\$ (8,535,215)

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(10) **Employees' Retirement Plans:** (Continued)

The above amounts for deferred outflows of resources for contributions related to pensions resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2026.

Other amounts reported as deferred outflows and deferred inflows of resources related to pensions being amortized for a period of greater than one year will be recognized in pension expense in succeeding years as follows:

	FRS	HIS	Total
2026	\$ 26,300,521	\$ (66,637)	\$ 26,233,884
2027	2,985,060	(514,336)	2,470,724
2028	(65,128)	(304,169)	(369,297)
2029	(1,813,407)	(174,829)	(1,988,236)
2030	-	(257,071)	(257,071)
Thereafter	-	-	-
	\$ 27,407,046	\$ (1,317,042)	\$ 26,090,004

Actuarial assumptions:

The actuarial assumptions for both defined benefit plans are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually. The HIS Program has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS was completed in 2019 for the period July 1, 2013, through June 30, 2018. Because HIS is funded on a pay-as-you-go basis, no experience study has been completed.

The total pension liability for each of the defined benefit plans was determined by an actuarial valuation, using the entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.40%. Payroll growth, including inflation, for both plans is assumed at 3.50%. Both the discount rate and the long-term expected rate of return used for FRS investments is 6.70%. This rate is consistent with the prior year rate of 6.70%. The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because HIS Program uses a pay-as-you-go funding structure, a municipal bond rate of 5.20% was used to determine the total pension for the program. This rate increased from the prior year rate, which was 3.93%. Mortality assumptions for both plans were based on the PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2021.

Long-term expected rate of return:

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2025, the FRS Actuarial Assumptions conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt Investment Consulting, which consults to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(10) **Employees' Retirement Plans:** (Continued)

Asset Class	Target Allocation	Annual Arithmetic Expected Rate of Return
Cash	1.0%	3.2%
Fixed income	29.0%	5.5%
Global equities	45.0%	8.5%
Real estate	12.0%	8.4%
Private equity	11.0%	12.4%
Strategic investments	2.0%	6.5%
Total	100.0%	

Sensitivity of the net pension liability to changes in the discount rate:

The following presents the proportionate shares of the FRS and HIS net pension liability of the entity calculated using the current discount rates, as well as what the entity's net pension liability would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current rate:

Plan	Current Discount Rate	NPL with 1% Decrease	NPL at Current Discount Rate	NPL with 1% Increase
FRS	6.70%	\$ 245,842,508	\$ 125,271,053	\$ 24,185,689
HIS	5.20%	38,561,308	34,195,834	30,534,589

(11) **Other Post-Employment Benefits (OPEB):**

Board of County Commissioners' OPEB Plan

Plan Description and Benefits Provided—The Board of County Commissioners' Other Post-Employment Benefit (OPEB) Plan is a single-employer benefit plan administered by the County. Retirees are charged whatever the insurance company charges for the type of coverage elected, however, the premiums charged by the insurance company are based on a blending of the experience among younger active employees and older retired employees. The older retirees actually have a higher cost which means the County is actually subsidizing the cost of the retiree coverage because it pays all or a significant portion of the premium on behalf of the active employee. GASB No. 75 calls this the "implicit rate subsidy." This conforms to the minimum required of Florida governmental employers per Chapter 112.08, Florida Statutes. The Other Post-Employment Benefit Plan does not issue a stand-alone report.

Plan Membership—At October 1, 2023, the date of the latest actuarial valuation, plan participation consisted of the following:

Active Employees	1,418
Inactive Employees	320
	1,738

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(11) Other Post-Employment Benefits (OPEB): (Continued)

Total OPEB Liability—The County’s total OPEB liability of \$34,267,678 was measured as of September 30, 2024, and was determined by an actuarial valuation at October 1, 2023.

Actuarial Assumptions and Other Inputs—The total OPEB liability at the September 30, 2024 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods in the measurement, unless otherwise specified:

Inflation	2.5%
Discount rate	4.06%
Healthcare cost trend rate	6.0% reduced each year until reaching ultimate trend rate of 3.94%
Retirees’ share of benefit-related costs	100.00%

The County does not have a dedicated Trust to pay retiree healthcare benefits. The discount rate was based on the 20-year GO Bond index as of September 30, 2025.

Mortality rates were based on the Pub-2010 mortality table with generational scale using MP-2021.

Changes in the OPEB liability for the fiscal year ended September 30, 2025, were as follows:

	Total OPEB Liability
Balance at September 30, 2023	\$ 30,065,474
Changes for a year:	
Service cost	1,154,545
Interest	1,336,986
Contribution - employer	(1,382,451)
Difference between expected and actual experience	-
Changes of assumptions	3,093,124
Changes of benefit terms	-
Net changes	4,202,204
Balance at September 30, 2024	\$ 34,267,678

Sensitivity of the total OPEB liability to changes in the discount rate:

The following presents the total OPEB liability of the County calculated using the discount rate of 4.06%, as well as what the County’s total OPEB liability would be if it were calculated using a discount rate that is 1% lower (3.06%) or 1% higher (5.06%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	\$ 38,789,382	\$ 34,267,678	\$ 30,436,758

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rate:

The following presents the total OPEB liability of the County as well as what the County’s total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (2.94%) or 1% higher (4.94%) than the current healthcare cost trend rates (3.94%):

	1% Decrease	Current Trend Rates	1% Increase
Total OPEB Liability	\$ 31,579,230	\$ 34,267,678	\$ 37,568,790

**CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

(11) **Other Post-Employment Benefits (OPEB):** (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended September 30, 2025, the County recognized OPEB expense of \$2,046,562. At September 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ 4,130,450	\$ 9,629,457
Differences between expected and actual experience	3,120,013	-
Total	\$ 7,250,463	\$ 9,629,457

The potential recording of a deferred outflow for contributions subsequent to measurement date is considered by management to be inconsequential.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended September 30:	Amortization
2026	\$ (444,969)
2027	(273,144)
2028	(137,751)
2029	(137,755)
2030	(467,576)
Thereafter	(917,798)

(12) **Deficit Fund Balances:**

At September 30, 2025, the following Special Revenue fund reported a fund balance with a deficit: Fire Control MSTU Fund. This fund reported a deficit of \$(62,793). County management anticipates that future tax collections will eliminate these deficits in the following year.

(13) **Recent Accounting Pronouncements:**

The Governmental Accounting Standards Board (GASB) has issued several pronouncements that have effective dates that may impact future financial statements. Listed below are pronouncements with required implementation dates effective for subsequent fiscal years that have not yet been implemented. Management has not currently determined what, if any, impact implementation of the following will have on the County's financial statements:

GASB issued Statement No. 103, *Financial Reporting Model Improvements*, in April 2024. The objective of GASB 103 improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The effective date for implementation is fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

CLAY COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

(13) **Recent Accounting Pronouncements:** (Continued)

GASB issued Statement No. 104, *Disclosure of Certain Capital Assets*, in September 2024. GASB Statement No. 104 requires governments to disclose separate information about specific types of capital assets and establishes criteria for identifying and reporting capital assets held for sale. The objective of GASB 104 is to enhance transparency and improve the usefulness of financial statements for stakeholders by providing more detailed information on these assets. The provisions are effective for fiscal years beginning after June 15, 2025.

GASB issued Statement No. 105, *Subsequent Events*, in December 2025. GASB Statement No. 105 clarifies the subsequent events time frame and establishes accounting and disclosure requirements for recognized and nonrecognized subsequent events. The provisions of GASB Statement No. 105 are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter.

REQUIRED SUPPLEMENTARY INFORMATION

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 112,944,723	\$ 113,914,806	\$ 109,905,088	\$ (4,009,718)
Licenses and permits	6,000	29,525	14,860	(14,665)
Intergovernmental	28,260,381	33,264,297	32,913,388	(350,909)
Charges for services	14,154,158	16,186,980	16,833,661	646,681
Fines and forfeitures	149,233	177,418	91,036	(86,382)
Miscellaneous	7,368,399	9,567,450	7,191,746	(2,375,704)
Total revenues	<u>162,882,894</u>	<u>173,140,476</u>	<u>166,949,779</u>	<u>(6,190,697)</u>
Expenditures				
Current:				
County commissioners	811,786	811,786	776,585	35,201
County manager	773,057	773,057	740,445	32,612
Communications	669,592	717,129	674,135	42,994
Personnel	2,746,610	2,673,933	1,988,100	685,833
Risk manager/Damages Process	4,345,065	4,316,191	3,293,311	1,022,880
MIS department	7,950,336	7,553,514	6,338,681	1,214,833
Health department	1,076,497	1,054,071	1,053,059	1,012
Commission auditor	490,613	490,613	476,833	13,780
OMB	1,068,998	1,068,998	886,878	182,120
Purchasing	1,218,708	1,315,407	1,233,377	82,030
County attorney	1,331,588	1,331,588	1,076,308	255,280
Sheriff	87,292,201	88,650,318	87,512,123	1,138,195
Property appraiser	4,364,932	4,373,769	4,188,465	185,304
Tax collector	7,942,329	8,901,360	7,687,787	1,213,573
Board of tax adjustment	102,900	102,900	97,928	4,972
Clerk of court	5,930,784	5,890,784	5,161,375	729,409
Filing fee costs	7,350	12,800	10,832	1,968
Juvenile detention	789,000	833,275	833,274	1
County court	3,060,097	3,072,907	2,851,535	221,372
State attorney	1,500	1,500	-	1,500
Supervisor of elections	3,035,557	2,878,679	2,429,290	449,389
Building maintenance	7,806,341	7,998,824	7,258,383	740,441
Historical commission	10,040	10,040	200	9,840
Blight remediation	158,173	158,173	-	158,173
Veterans service officer	241,435	239,435	231,874	7,561
Aging true	648,784	623,784	608,784	15,000
Economic development	1,266,360	926,129	923,350	2,779
Keystone CRA	111,565	111,565	111,564	1
Rescue Services	38,115,811	39,623,341	33,393,918	6,229,423
Public safety administration	4,425,633	4,425,633	3,681,165	744,468
Emergency management	721,223	711,662	523,355	188,307
Ambulance Billing	1,396,543	1,348,310	1,037,125	311,185
JTA services	1,064,922	1,834,642	1,006,155	828,487
Environmental cleanup	10,000	10,000	6,990	3,010
Aid to private organizations	275,612	275,612	275,612	-
Public assistance services	5,068,648	5,463,216	5,284,625	178,591
Animal services	2,594,266	2,573,944	1,995,366	578,578
Parks and recreation	2,670,650	2,382,387	1,783,059	599,328
Community Service	1,601,601	1,176,207	1,053,280	122,927
Libraries administration	2,391,766	2,375,245	2,164,159	211,086
Libraries	2,554,581	2,575,102	2,035,294	539,808
CIS Center	-	160,524	160,307	217
NAS Jacksonville Interlocal	-	700,000	-	700,000
Agriculture Agent	843,085	816,592	693,067	123,525
Soil conservation	2,525	2,525	827	1,698
Transit Authority	111,699	111,699	124,246	(12,547)
Fleet/fuel management	4,065,115	4,380,440	3,854,057	526,383
Disaster Recovery	485,000	738,006	455,431	282,575
Green Cove Springs CRA	35,792	35,792	23,487	12,305
Grants Management	1,197,661	1,197,661	976,629	221,032
Mosquito Control	222,640	222,640	218,876	3,764
Wellness	325,969	325,969	19,281	306,688
Capital Projects Management	1,327,510	1,412,216	765,825	646,391
Public Safety Grants	1,446,270	2,718,413	1,955,146	763,267
Human Services Grants	511,527	788,767	378,485	410,282
Culture & Recreation Grants	-	54,192	2,943	51,249
Transportation Grants	-	199,997	-	199,997
Capital outlay	17,001,087	19,221,248	9,125,325	10,095,923
Contingencies	25,392,843	18,339,439	-	18,339,439
Total expenditures	<u>261,112,177</u>	<u>263,093,950</u>	<u>211,438,511</u>	<u>51,655,439</u>
Excess of revenues over (under) expenditures	<u>(98,229,283)</u>	<u>(89,953,474)</u>	<u>(44,488,732)</u>	<u>45,464,742</u>
Other financing sources (uses)				
Transfers in	31,518,218	33,291,854	40,081,586	6,789,732
Transfers out	-	(1,455,766)	(7,211,305)	(5,755,539)
Total other financing sources (uses)	<u>31,518,218</u>	<u>31,836,088</u>	<u>32,870,281</u>	<u>1,034,193</u>
Net change in fund balances	<u>(66,711,065)</u>	<u>(58,117,386)</u>	<u>(11,618,451)</u>	<u>46,498,935</u>
Fund balances – beginning of year	67,890,254	59,317,772	67,281,969	7,964,197
Fund balances – end of year	<u>\$ 1,179,189</u>	<u>\$ 1,200,386</u>	<u>\$ 55,663,518</u>	<u>\$ 54,463,132</u>

The accompanying notes to required supplementary information are an integral part of this schedule.

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2020 BOND REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 28,345,305	\$ 36,352,831	\$ 37,700,066	\$ 1,347,235
Miscellaneous revenues	105,000	105,000	43,075	(61,925)
Total revenues	<u>28,450,305</u>	<u>36,457,831</u>	<u>37,743,141</u>	<u>1,285,310</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>28,450,305</u>	<u>36,457,831</u>	<u>37,743,141</u>	<u>1,285,310</u>
Other financing sources (uses)				
Transfers out	<u>(27,027,790)</u>	<u>(35,184,790)</u>	<u>(37,743,141)</u>	<u>(2,558,351)</u>
Total other financing sources (uses)	<u>(27,027,790)</u>	<u>(35,184,790)</u>	<u>(37,743,141)</u>	<u>(2,558,351)</u>
Net change in fund balance	<u>1,422,515</u>	<u>1,273,041</u>	<u>-</u>	<u>(1,273,041)</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 1,422,515</u></u>	<u><u>\$ 1,273,041</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (1,273,041)</u></u>

The accompanying notes to required supplementary information are an integral part of this schedule.

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SHERIFF MSTU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 40,535,112	\$ 40,535,112	\$ 38,924,879	\$ (1,610,233)
Intergovernmental	55,626	55,626	-	(55,626)
Miscellaneous revenues	810,000	814,350	456,021	(358,329)
Total revenues	<u>41,400,738</u>	<u>41,405,088</u>	<u>39,380,900</u>	<u>(2,024,188)</u>
Expenditures				
Current:				
Public safety	4,509,402	4,914,900	4,794,168	120,732
Capital outlay	369,000	365,000	48,476	316,524
Total expenditures	<u>4,878,402</u>	<u>5,279,900</u>	<u>4,842,644</u>	<u>437,256</u>
Excess (deficiency) of revenues over (under) expenditures	<u>36,522,336</u>	<u>36,125,188</u>	<u>34,538,256</u>	<u>(1,586,932)</u>
Other financing sources (uses)				
Transfers in	1,200,000	1,007,905	1,007,904	(1)
Transfers out	(38,702,764)	(39,009,224)	(39,009,224)	-
Total other financing sources (uses)	<u>(37,502,764)</u>	<u>(38,001,319)</u>	<u>(38,001,320)</u>	<u>(1)</u>
Net change in fund balance	<u>(980,428)</u>	<u>(1,876,131)</u>	<u>(3,463,064)</u>	<u>(1,586,933)</u>
Fund balance, beginning of year	4,575,364	4,575,364	4,575,364	-
Fund balance, end of year	<u>\$ 3,594,936</u>	<u>\$ 2,699,233</u>	<u>\$ 1,112,300</u>	<u>\$ (1,586,933)</u>

The accompanying notes to required supplementary information are an integral part of this schedule.

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COVID-RELATED GRANTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(UNAUDITED)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ -	\$ -	\$ 4,804,134	\$ 4,804,134
Miscellaneous revenues	1,000	117,631	117,103	(528)
Total revenues	<u>1,000</u>	<u>117,631</u>	<u>4,921,237</u>	<u>4,803,606</u>
Expenditures				
Current:				
Human services	970,465	378,088	255,766	122,322
Capital outlay	7,054,242	7,428,057	4,665,471	2,762,586
Total expenditures	<u>8,024,707</u>	<u>7,806,145</u>	<u>4,921,237</u>	<u>2,884,908</u>
Net change in fund balance	<u>(8,023,707)</u>	<u>(7,688,514)</u>	<u>-</u>	<u>7,688,514</u>
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ (8,023,707)</u>	<u>\$ (7,688,514)</u>	<u>\$ -</u>	<u>\$ 7,688,514</u>

The accompanying notes to required supplementary information are an integral part of this schedule.

CLAY COUNTY, FLORIDA
NOTE TO SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCE - BUDGET AND ACTUAL
SEPTEMBER 30, 2025
(UNAUDITED)

Note to Budgetary Comparison Schedules:

The preparation, adoption and amendment of the budgets are governed by Florida Statutes. The fund is the legal level of control. Budgets are prepared on a basis that does not differ materially from generally accepted accounting principles (GAAP). Appropriations lapse at year-end. Budgeted excess expenditures over revenues are funded through transfers in and use of fund balance reserves.

CLAY COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST 10 FISCAL YEARS
(UNAUDITED)

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB Liability								
Service cost	\$ 1,154,545	\$ 1,177,472	\$ 1,784,880	\$ 1,899,703	\$ 1,718,580	\$ 1,299,843	\$ 1,331,224	\$ 1,382,673
Interest	1,336,986	1,447,159	861,641	883,449	940,052	1,146,800	1,054,005	953,847
Changes in benefit terms	-	(1,227,993)	-	121,944	-	-	-	-
Difference between expected and actual experience	-	575,361	-	3,239,002	-	1,764,652	-	-
Changes of assumptions	3,093,124	(2,695,005)	(8,559,000)	(1,650,900)	1,410,157	1,533,602	(1,218,542)	(1,546,433)
Benefit payments - implicit rate subsidy	(1,382,451)	(1,828,358)	(1,629,997)	(1,788,949)	(1,594,873)	(1,375,579)	(1,338,569)	(1,551,238)
Net change in total OPEB liability	4,202,204	(2,551,364)	(7,542,476)	2,704,249	2,473,916	4,369,318	(171,882)	(761,151)
Total OPEB liability - beginning of year	30,065,474	32,616,838	40,159,314	37,455,065	34,981,149	30,611,831	30,783,713	31,544,864
Total OPEB liability - end of year	\$ 34,267,678	\$ 30,065,474	\$ 32,616,838	\$ 40,159,314	\$ 37,455,065	\$ 34,981,149	\$ 30,611,831	\$ 30,783,713
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Measurement date	9/30/2024	9/30/2023	9/30/2022	9/30/2021	9/30/2020	9/30/2019	9/30/2018	9/30/2017
Valuation date	10/1/2023	10/1/2023	9/30/2022	9/30/2021	9/30/2019	9/30/2019	9/30/2017	9/30/2017

Notes to Schedule:

1) GASB Statement No. 75 was implemented in 2018. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

2) There were no change of benefit terms.

3) Changes in assumptions - discount rate history: 4.06% 4.87% 4.40% 2.19% 2.41% 2.75% 3.83% 3.50%

4) This OPEB plan does not depend on salary nor is there a trust fund to accumulate resources for benefit payments, thus there is no salary information

*10 years of data will be presented as it becomes available.

CLAY COUNTY, FLORIDA
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
LAST 10 FISCAL YEARS
(UNAUDITED)

	As of the Plan Year Ended June 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Florida Retirement System (FRS)										
Proportion of the net pension liability	0.403642735%	0.366423623%	0.327920198%	0.297958350%	0.292535218%	0.311490150%	0.304937014%	0.300649311%	0.298422957%	0.299167543%
Proportionate share of the net pension liability	\$ 125,271,053	\$ 141,749,890	\$ 130,665,820	\$ 110,864,451	\$ 22,097,711	\$ 135,004,421	\$ 105,016,062	\$ 90,557,131	\$ 88,271,508	\$ 75,540,039
Covered payroll	119,224,058	104,006,012	89,065,908	76,922,640	72,534,799	69,146,337	62,400,224	63,499,863	50,852,784	48,743,295
Proportionate share of the net pension liability as a percentage of covered payroll	105.07%	136.29%	146.71%	144.12%	30.46%	195.24%	168.29%	142.61%	173.58%	154.98%
Plan fiduciary net position as a percentage of the total pension liability	87.26%	83.70%	82.38%	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%
Health Insurance Subsidy Program (HIS)										
Proportion of the net pension liability	0.266791366%	0.245694272%	0.224757427%	0.211031093%	0.204799028%	0.199061687%	0.195334218%	0.194541639%	0.190682851%	0.191386155%
Proportionate share of the net pension liability	\$ 34,195,834	\$ 36,856,541	\$ 35,694,477	\$ 22,351,563	\$ 25,121,680	\$ 24,305,108	\$ 21,855,944	\$ 20,590,505	\$ 20,388,690	\$ 22,305,264
Covered payroll	119,224,058	104,006,012	89,065,908	76,922,640	72,534,799	69,146,337	62,400,224	63,499,863	50,852,784	48,743,295
Proportionate share of the net pension liability as a percentage of covered payroll	28.68%	35.44%	40.08%	29.06%	34.63%	35.15%	35.03%	32.43%	40.09%	45.76%
Plan fiduciary net position as a percentage of the total pension liability	6.36%	4.80%	4.12%	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%

**CLAY COUNTY, FLORIDA
SCHEDULE OF CONTRIBUTIONS
LAST 10 FISCAL YEARS
(UNAUDITED)**

	For the Fiscal Year Ended September 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Florida Retirement System (FRS)										
Contractually required contribution	\$ 25,602,420	\$ 21,670,696	\$ 16,828,119	\$ 13,488,825	\$ 10,095,018	\$ 9,122,037	\$ 8,601,126	\$ 8,724,779	\$ 6,908,382	\$ 7,295,678
Contributions in relation to the contractually required contribution	(25,602,420)	(21,670,696)	(16,828,119)	(13,488,825)	(10,095,018)	(9,122,037)	(8,601,126)	(8,724,779)	(6,908,382)	(7,295,678)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 124,817,766	\$ 108,372,503	\$ 91,866,255	\$ 80,072,022	\$ 73,110,990	\$ 69,220,622	\$ 63,409,727	\$ 63,477,660	\$ 50,488,806	\$ 48,366,205
Contributions as a percentage of covered payroll	20.51%	20.00%	18.32%	16.85%	13.81%	13.18%	13.56%	13.74%	13.68%	15.08%
Health Insurance Subsidy Program (HIS)										
Contractually required contribution	\$ 2,496,355	\$ 2,167,450	\$ 1,603,879	\$ 1,329,196	\$ 1,213,642	\$ 1,149,062	\$ 1,092,132	\$ 1,054,938	\$ 1,010,661	\$ 980,976
Contributions in relation to the contractually required contribution	(2,496,355)	(2,167,450)	(1,603,879)	(1,329,196)	(1,213,642)	(1,149,062)	(1,092,132)	(1,054,938)	(1,010,661)	(980,976)
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 124,817,766	\$ 108,372,503	\$ 91,866,255	\$ 80,072,022	\$ 73,110,990	\$ 69,220,622	\$ 63,409,727	\$ 63,477,660	\$ 50,488,806	\$ 48,366,205
Contributions as a percentage of covered payroll	2.00%	2.00%	1.75%	1.66%	1.66%	1.66%	1.72%	1.66%	2.00%	2.03%

SUPPLEMENTARY INFORMATION

**CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
BOARD AND OFFICER GENERAL FUNDS
SEPTEMBER 30, 2025**

	Board of County Commissioners	BCC Fine and Forfeiture	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
ASSETS										
Cash and cash equivalents	\$ 2,980,581	\$ 230	\$ 806,417	\$ 4,659,103	\$ 1,304,395	\$ 194,759	\$ 529,335	\$ 10,474,820	\$ -	\$ 10,474,820
Investments	53,200,889	744,413	-	-	-	-	-	53,945,302	-	53,945,302
Accounts receivable, net	4,574,204	39,603	-	138,670	-	-	-	4,752,477	-	4,752,477
Inventory	155,571	-	-	1,041,708	-	-	-	1,197,279	-	1,197,279
Due from other governments	2,102,633	223,038	1,039	-	-	-	-	2,326,710	-	2,326,710
Prepaid items	-	-	97,559	-	-	758	-	98,317	-	98,317
Due from constitutional officers	2,184,095	1,502,277	-	-	-	-	-	3,686,372	(3,686,372)	-
Due from other funds	5,354	-	-	-	-	-	-	5,354	665,502	670,856
Total assets	<u>\$ 65,203,327</u>	<u>\$ 2,509,561</u>	<u>\$ 905,015</u>	<u>\$ 5,839,481</u>	<u>\$ 1,304,395</u>	<u>\$ 195,517</u>	<u>\$ 529,335</u>	<u>\$ 76,486,631</u>	<u>\$ (3,020,870)</u>	<u>\$ 73,465,761</u>
LIABILITIES AND FUND BALANCES										
Liabilities										
Accounts payable and accrued liabilities	\$ 7,036,385	\$ 198,934	\$ 277,410	\$ 2,950,405	\$ -	\$ 72,063	\$ 55,842	\$ 10,591,039	\$ -	\$ 10,591,039
Deposits	655,318	-	-	-	-	-	-	655,318	-	655,318
Due to other governments	1,137,010	-	-	-	9,236	1,370	-	1,147,616	-	1,147,616
Due to Board of County Commissioners	-	-	445,473	1,847,368	1,295,159	122,084	473,493	4,183,577	(4,183,577)	-
Due to other funds	263,113	315,042	84,573	-	-	-	-	662,728	1,162,707	1,825,435
Total liabilities	<u>9,091,826</u>	<u>513,976</u>	<u>807,456</u>	<u>4,797,773</u>	<u>1,304,395</u>	<u>195,517</u>	<u>529,335</u>	<u>17,240,278</u>	<u>(3,020,870)</u>	<u>14,219,408</u>
Deferred inflows of resources										
Unavailable revenues	3,582,835	-	-	-	-	-	-	3,582,835	-	3,582,835
Total deferred inflows	<u>3,582,835</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,582,835</u>	<u>-</u>	<u>3,582,835</u>
Fund Balances										
Nonspendable:										
Inventory	155,571	-	-	1,041,708	-	-	-	1,197,279	-	1,197,279
Prepays	-	-	97,559	-	-	758	-	98,317	-	98,317
Assigned to:										
Law enforcement	-	1,995,585	-	-	-	-	-	1,995,585	-	1,995,585
Subsequent year's budget	18,822,327	-	-	-	-	-	-	18,822,327	-	18,822,327
Unassigned	33,550,768	-	-	-	-	(758)	-	33,550,010	-	33,550,010
Total fund balances	<u>52,528,666</u>	<u>1,995,585</u>	<u>97,559</u>	<u>1,041,708</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,663,518</u>	<u>-</u>	<u>55,663,518</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 65,203,327</u>	<u>\$ 2,509,561</u>	<u>\$ 905,015</u>	<u>\$ 5,839,481</u>	<u>\$ 1,304,395</u>	<u>\$ 195,517</u>	<u>\$ 529,335</u>	<u>\$ 76,486,631</u>	<u>\$ (3,020,870)</u>	<u>\$ 73,465,761</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BOARD AND OFFICER GENERAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Board of County Commissioners	BCC Fine and Forfeiture	Clerk of Circuit Court	Sheriff	Tax Collector	Property Appraiser	Supervisor of Elections	Subtotals	Interfund Eliminations	Totals
Revenues										
Taxes	\$ 64,557,118	\$ 45,347,970	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 109,905,088	\$ -	\$ 109,905,088
Permit, fees, and special assessments	14,860	-	-	-	-	-	-	14,860	-	14,860
Intergovernmental	32,275,217	627,491	-	-	-	-	10,680	32,913,388	-	32,913,388
Charges for services	10,861,674	689,272	1,342,998	-	8,972,764	40,413	-	21,907,121	(5,073,460)	16,833,661
Fines and forfeitures	43,912	47,124	-	-	-	-	-	91,036	-	91,036
Miscellaneous revenues	5,343,543	577,156	-	1,158,408	65,574	4,866	42,199	7,191,746	-	7,191,746
Total revenues	<u>113,096,324</u>	<u>47,289,013</u>	<u>1,342,998</u>	<u>1,158,408</u>	<u>9,038,338</u>	<u>45,279</u>	<u>52,879</u>	<u>172,023,239</u>	<u>(5,073,460)</u>	<u>166,949,779</u>
Expenditures										
Current:										
General government	36,145,877	-	3,683,980	-	6,650,290	3,638,389	2,261,438	52,379,974	(5,073,460)	47,306,514
Public safety	41,047,790	6,568,165	-	80,943,958	-	-	-	128,559,913	-	128,559,913
Physical environment	700,884	-	-	-	-	-	-	700,884	-	700,884
Economic environment	3,978,303	-	-	-	-	-	-	3,978,303	-	3,978,303
Transportation	1,290,275	-	-	-	-	-	-	1,290,275	-	1,290,275
Human services	11,542,032	-	-	-	-	-	-	11,542,032	-	11,542,032
Culture and recreation	6,060,882	-	-	-	-	-	-	6,060,882	-	6,060,882
Court related	10,832	-	491,222	2,360,313	-	-	-	2,862,367	-	2,862,367
Capital outlay	8,422,133	192,885	190,714	81,950	92,889	-	156,770	9,137,341	-	9,137,341
Total expenditures	<u>109,199,008</u>	<u>6,761,050</u>	<u>4,365,916</u>	<u>83,386,221</u>	<u>6,743,179</u>	<u>3,638,389</u>	<u>2,418,208</u>	<u>216,511,971</u>	<u>(5,073,460)</u>	<u>211,438,511</u>
Excess (deficiency) of revenues over expenditures	<u>3,897,316</u>	<u>40,527,963</u>	<u>(3,022,918)</u>	<u>(82,227,813)</u>	<u>2,295,159</u>	<u>(3,593,110)</u>	<u>(2,365,329)</u>	<u>(44,488,732)</u>	<u>-</u>	<u>(44,488,732)</u>
Other financing sources (uses)										
Transfers in	301,620	-	-	-	-	-	-	301,620	39,779,966	40,081,586
Transfers out	(5,262,388)	-	-	-	-	-	-	(5,262,388)	(1,948,917)	(7,211,305)
Appropriations to constitutional officers	(9,591,716)	(45,783,120)	3,565,950	84,006,135	-	3,715,194	2,838,822	38,751,265	(38,751,265)	-
Reversions from constitutional officers	3,181,406	1,081,955	(445,473)	(1,847,368)	(2,295,159)	(122,084)	(473,493)	(920,216)	920,216	-
Total other financing sources (uses)	<u>(11,371,078)</u>	<u>(44,701,165)</u>	<u>3,120,477</u>	<u>82,158,767</u>	<u>(2,295,159)</u>	<u>3,593,110</u>	<u>2,365,329</u>	<u>32,870,281</u>	<u>-</u>	<u>32,870,281</u>
Net change in fund balances	<u>(7,473,762)</u>	<u>(4,173,202)</u>	<u>97,559</u>	<u>(69,046)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,618,451)</u>	<u>-</u>	<u>(11,618,451)</u>
Fund balances, beginning of year	60,002,428	6,168,787	-	1,110,754	-	-	-	67,281,969	-	67,281,969
Fund balances, end of year	<u>\$ 52,528,666</u>	<u>\$ 1,995,585</u>	<u>\$ 97,559</u>	<u>\$ 1,041,708</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,663,518</u>	<u>\$ -</u>	<u>\$ 55,663,518</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Special Revenue														
	County Transportation Fund	Florida Boating Improvement	MSBUs	County Alcohol and Other Drug Abuse	Court Facility	Law Enforcement Trust	Law Library	Tourist Development Trust	2nd Dollar Sheriff Education	Free Library	Investigative Drug	Legal Aid Fees	SHP Program	Florida Art License Plate	Probation Control
ASSETS															
Cash and cash equivalents	\$ 192,858	\$ 118,025	\$ 1,753,348	\$ 665	\$ 389,537	\$ 28,707	\$ 33,907	\$ 356,125	\$ 89,301	\$ 246,973	\$ 3,864	\$ 78,841	\$ 562,081	\$ 9,651	\$ 44,739
Investments	-	1,605,326	-	-	7,783,747	-	-	3,805,085	-	337,554	-	-	3,378,341	-	-
Accounts receivable, net	9,290	32	486	-	101	8	-	93	24	1,882	1	-	20,192	3	10
Due from other governments	695,150	-	-	-	-	-	-	-	-	-	-	-	-	60	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	10,308	3,419	326	48,641	126,870	2,758	81,229	104,498	-	6,861	2,758	-	-	26,982
Total assets	<u>\$ 897,298</u>	<u>\$ 1,733,691</u>	<u>\$ 1,757,253</u>	<u>\$ 991</u>	<u>\$ 8,222,026</u>	<u>\$ 155,585</u>	<u>\$ 36,665</u>	<u>\$ 4,242,532</u>	<u>\$ 193,823</u>	<u>\$ 586,409</u>	<u>\$ 10,726</u>	<u>\$ 81,599</u>	<u>\$ 3,960,614</u>	<u>\$ 9,714</u>	<u>\$ 71,731</u>
LIABILITIES AND FUND BALANCES															
Liabilities															
Accounts payable and accrued liabilities	\$ 693,276	\$ -	\$ -	\$ -	\$ 388,128	\$ -	\$ 254	\$ 14,821	\$ -	\$ -	\$ -	\$ 81,599	\$ 436,971	\$ -	\$ -
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	5,354	-	-	-	-	-	36,411	-	-	-	-	-	-	-	-
Total liabilities	<u>698,630</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>388,128</u>	<u>-</u>	<u>36,665</u>	<u>14,821</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>81,599</u>	<u>436,971</u>	<u>-</u>	<u>-</u>
Fund balances															
Nonspendable															
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:															
Law enforcement	-	-	-	-	-	155,585	-	-	193,823	-	10,726	-	-	-	71,731
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency communications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal services	-	-	1,757,253	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	198,668	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	-	-	-	-	-	-	4,227,711	-	-	-	-	-	-	-
Community services	-	-	-	991	-	-	-	-	-	-	-	-	3,523,643	-	-
Parks and recreation	-	1,733,691	-	-	-	-	-	-	-	586,409	-	-	-	9,714	-
Court costs	-	-	-	-	7,833,898	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>198,668</u>	<u>1,733,691</u>	<u>1,757,253</u>	<u>991</u>	<u>7,833,898</u>	<u>155,585</u>	<u>-</u>	<u>4,227,711</u>	<u>193,823</u>	<u>586,409</u>	<u>10,726</u>	<u>-</u>	<u>3,523,643</u>	<u>9,714</u>	<u>71,731</u>
Total Liabilities and Fund Balances	<u>\$ 897,298</u>	<u>\$ 1,733,691</u>	<u>\$ 1,757,253</u>	<u>\$ 991</u>	<u>\$ 8,222,026</u>	<u>\$ 155,585</u>	<u>\$ 36,665</u>	<u>\$ 4,242,532</u>	<u>\$ 193,823</u>	<u>\$ 586,409</u>	<u>\$ 10,726</u>	<u>\$ 81,599</u>	<u>\$ 3,960,614</u>	<u>\$ 9,714</u>	<u>\$ 71,731</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025
(CONTINUED)

	Special Revenue														
	Teen Court	Challenger Roadway MSTU	Student Drivers Education	Unincorporated Municipal Service	911 - Wireless	State Court / Local Requirements	S2 Recording Fee	Crime Prevention Program	Juvenile Program	Building	Fire Control MSTU	Fire Inspection	DOH Contraband Forfeiture	CDBG-NSP Grant	Community Development Block Grant
ASSETS															
Cash and cash equivalents	\$ -	\$ 383,057	\$ 9,863	\$ 13,460	\$ 750,691	\$ 1,738	\$ 69,028	\$ 138,344	\$ 36,799	\$ 176,263	\$ 18,427	\$ 210,979	\$ 189,419	\$ 175,590	\$ 155,298
Investments	-	-	-	1,923,307	2,115,393	-	934,305	-	-	5,203,042	15,988	-	-	-	-
Accounts receivable, net	-	105	2	13,710	200	30	15	37	-	2	5,830	4,463	52	48	47
Due from other governments	-	-	-	284	201,035	-	-	-	-	2,075	36,199	500	-	-	98,551
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	19,254	228,625	4,749	-	-	114,850	265,449	18,483	2,758	-	-	-	195,301	-	-
Total assets	\$ 19,254	\$ 611,787	\$ 14,614	\$ 1,950,761	\$ 3,067,319	\$ 116,618	\$ 1,268,797	\$ 156,864	\$ 39,557	\$ 5,381,382	\$ 76,444	\$ 215,942	\$ 384,772	\$ 175,638	\$ 253,896
LIABILITIES AND FUND BALANCES															
Liabilities															
Accounts payable and accrued liabilities	\$ -	\$ -	\$ -	\$ 348,048	\$ 135,377	\$ 40,651	\$ -	\$ -	\$ -	\$ 1,808,256	\$ 139,237	\$ 18,925	\$ -	\$ -	\$ 84,104
Due to other governments	-	-	-	-	-	-	-	-	-	29,873	-	-	-	-	-
Due to other funds	-	226,989	-	-	-	-	-	-	39,557	-	-	-	-	-	-
Total liabilities	-	226,989	-	348,048	135,377	40,651	-	-	39,557	1,838,129	139,237	18,925	-	-	84,104
Fund balances															
Nonspendable															
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:															
Law enforcement	-	-	14,614	-	-	-	-	156,864	-	-	-	-	384,772	-	-
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	(62,793)	197,017	-	-	-	-
Emergency communications	-	-	-	-	2,931,942	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	3,543,253	-	-	-	-	-
Municipal services	-	-	-	1,602,713	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	384,798	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-	-	-	-	-	175,638	169,792
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court costs	19,254	-	-	-	-	75,967	1,268,797	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	19,254	384,798	14,614	1,602,713	2,931,942	75,967	1,268,797	156,864	-	3,543,253	(62,793)	197,017	384,772	175,638	169,792
Total Liabilities and Fund Balances	\$ 19,254	\$ 611,787	\$ 14,614	\$ 1,950,761	\$ 3,067,319	\$ 116,618	\$ 1,268,797	\$ 156,864	\$ 39,557	\$ 5,381,382	\$ 76,444	\$ 215,942	\$ 384,772	\$ 175,638	\$ 253,896

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025
(CONTINUED)

	Special Revenue														
	Opioid Settlement	Tourism Marketing - 4th and 6th Cent	Radio System Towers and Maintenance	School Resource Officers	Incoming Contributions and Sponsorship	Clerk CDG Supplementary Fee	Clerk Records Modernization	Clerk Information Technology	Clerk BCC Technology	Clerk Fines and Forfeitures	Clerk Teen Court	Clerk Clay County Archives	Sheriff Grant	Sheriff Law Enforcement Trust	Sheriff School Safety
ASSETS															
Cash and cash equivalents	\$ 1,483,715	\$ 146,175	\$ 374,379	\$ 597,515	\$ 3,397	\$ 6,794	\$ 574,150	\$ 979,988	\$ 239,950	\$ 1,089,307	\$ 40,126	\$ 17,183	\$ 1,111,837	\$ 644,342	\$ 731,422
Investments	-	2,358,578	628,751	-	-	1,445	94,375	34,060	-	-	-	-	-	-	-
Accounts receivable, net	445	39	87	-	1	-	-	-	-	133,564	-	-	-	-	-
Due from other governments	281,895	-	-	582,448	-	-	-	-	-	10,001	-	-	37,495	-	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	1,223	-	-	43,534
Prepaid items	-	-	-	-	-	-	2,054	127,160	24,223	14,380	-	-	-	-	-
Due from other funds	-	54,154	12,126	548,322	-	-	84,573	176,102	-	133,564	-	-	315,042	-	-
Total assets	\$ 1,766,055	\$ 2,558,946	\$ 1,015,343	\$ 1,728,285	\$ 3,398	\$ 8,239	\$ 755,152	\$ 1,317,310	\$ 264,173	\$ 1,380,816	\$ 40,126	\$ 18,406	\$ 1,464,374	\$ 644,342	\$ 774,956
LIABILITIES AND FUND BALANCES															
Liabilities															
Accounts payable and accrued liabilities	\$ 28,916	\$ 31,043	\$ 25,079	\$ -	\$ -	\$ -	\$ -	\$ 4,977	\$ 7,029	\$ 131,420	\$ -	\$ -	\$ 556,881	\$ 322,171	\$ 183,100
Due to other governments	-	-	-	1,728,285	-	-	-	-	-	194,245	-	-	7,374	-	-
Due to other funds	-	-	-	-	-	-	-	-	232,921	309,666	-	-	592,790	322,171	548,322
Total liabilities	28,916	31,043	25,079	1,728,285	-	-	-	4,977	239,950	635,331	-	-	1,157,045	644,342	731,422
Fund balances															
Nonspendable															
Inventory	-	-	-	-	-	-	-	-	-	-	-	1,223	-	-	43,534
Prepays	-	-	-	-	-	-	2,054	127,160	24,223	14,380	-	-	-	-	-
Restricted for:															
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	-	307,329	-	-
Human Services	1,737,139	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency communications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	2,527,903	-	-	-	-	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	3,398	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court costs	-	-	-	-	-	8,239	753,098	1,185,173	-	731,105	40,126	17,183	-	-	-
Capital improvements	-	-	990,264	-	-	-	-	-	-	-	-	-	-	-	-
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	1,737,139	2,527,903	990,264	-	3,398	8,239	755,152	1,312,333	24,223	745,485	40,126	18,406	307,329	-	43,534
Total Liabilities and Fund Balances	\$ 1,766,055	\$ 2,558,946	\$ 1,015,343	\$ 1,728,285	\$ 3,398	\$ 8,239	\$ 755,152	\$ 1,317,310	\$ 264,173	\$ 1,380,816	\$ 40,126	\$ 18,406	\$ 1,464,374	\$ 644,342	\$ 774,956

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025
 (CONTINUED)

	Special Revenue							Debt Service		Capital Projects						
	Sheriff 2nd Dollar Education	Sheriff Drug Investigation	Sheriff Crime Prevention	Sheriff Capital Improvement	Sheriff Impact Fee	Sheriff Inmate Welfare	Sheriff Donations	2020 Bond Debt Revenue	2024 Bond Debt Revenue	Impact Fee District 3	Impact Fee District 2	CIP Northeast Sector	CIP West Sector	Branan Field APF	Sidewalk Fund	Lake Asbury APF
ASSETS																
Cash and cash equivalents	\$ 204,233	\$ 13,456	\$ 28,080	\$ 213,680	\$ 92,280	\$ 877,810	\$ 26,839	\$ -	\$ -	\$ 4,256	\$ 365,388	\$ 1,908	\$ 7,584	\$ 42,197	\$ 241,970	\$ 191,692
Investments	-	-	-	-	-	-	-	-	-	7,638,475	3,985,212	621,718	209,352	2,725,378	116,351	656,785
Accounts receivable, net	-	-	-	-	-	4,666	-	-	-	9	100	-	2	12	46	53
Due from other governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 204,233	\$ 13,456	\$ 28,080	\$ 213,680	\$ 92,280	\$ 882,476	\$ 26,839	\$ -	\$ -	\$ 7,642,740	\$ 4,350,700	\$ 623,626	\$ 216,938	\$ 2,767,587	\$ 358,367	\$ 848,530
LIABILITIES AND FUND BALANCES																
Liabilities																
Accounts payable and accrued liabilities	\$ 102,117	\$ 6,728	\$ 14,040	\$ 144,036	\$ 91,700	\$ 13,045	\$ -	\$ -	\$ -	\$ 2,497	\$ -	\$ -	\$ 89,664	\$ -	\$ -	\$ -
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to other funds	102,116	6,728	14,040	69,644	580	-	-	-	-	-	-	-	-	-	-	-
Total liabilities	204,233	13,456	28,080	213,680	92,280	13,045	-	-	-	2,497	-	-	89,664	-	-	-
Fund balances																
Nonspendable																
Inventory	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restricted for:																
Law enforcement	-	-	-	-	-	-	26,839	-	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Emergency communications	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Building department	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Municipal services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tourism development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Community services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital improvements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefit of inmates	-	-	-	-	-	869,431	-	-	-	7,640,243	4,350,700	623,626	127,274	2,767,587	358,367	848,530
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	-	-	-	-	-	869,431	26,839	-	-	7,640,243	4,350,700	623,626	127,274	2,767,587	358,367	848,530
Total Liabilities and Fund Balances	\$ 204,233	\$ 13,456	\$ 28,080	\$ 213,680	\$ 92,280	\$ 882,476	\$ 26,839	\$ -	\$ -	\$ 7,642,740	\$ 4,350,700	\$ 623,626	\$ 216,938	\$ 2,767,587	\$ 358,367	\$ 848,530

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025
 (CONTINUED)

	Capital Projects											Total
	Mobility Fees	Impact Fees Jails and Con. Facilities	Impact Fees Fire & Rescue Facilities	Impact Fees Law Enforcement Facilities	Impact Fees Regional Parks	Impact Fees Library & Cultural	Impact Fees Parks West Clay	Impact Fees Parks Fleming	Impact Fees Parks / GCS & Lake Asbury	Impact Fees Parks South Clay	Impact Fees Parks Branan/Oakleaf	
ASSETS												
Cash and cash equivalents	\$ 816,595	\$ 343,805	\$ 202,548	\$ 346,429	\$ 305,390	\$ 245,994	\$ 159,059	\$ 159,957	\$ 198,225	\$ 284,493	\$ 174,567	\$ 19,826,293
Investments	26,348,214	1,484,684	3,553,422	1,311,965	783,476	832,792	-	-	1,818,641	-	831,719	83,137,481
Accounts receivable, net	455	91	92	94	75	80	43	42	64	1,332	131	198,186
Due from other governments	-	1,739	3,957	-	1,104	1,093	-	-	-	-	-	1,953,586
Inventory	-	-	-	-	-	-	-	-	-	-	-	44,757
Prepaid items	-	-	-	-	-	-	-	-	-	-	-	167,817
Due from other funds	-	-	-	580	-	-	-	-	-	-	-	2,588,582
Total assets	\$ 27,165,264	\$ 1,830,319	\$ 3,760,019	\$ 1,659,068	\$ 1,090,045	\$ 1,079,959	\$ 159,102	\$ 159,999	\$ 2,016,930	\$ 285,825	\$ 1,006,417	\$ 107,916,702
LIABILITIES AND FUND BALANCES												
Liabilities												
Accounts payable and accrued liabilities	\$ 2,325,333	\$ -	\$ -	\$ -	\$ 180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,269,603
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	1,959,777
Due to other funds	-	-	-	-	-	-	-	-	-	-	-	2,507,289
Total liabilities	2,325,333	-	-	-	180	-	-	-	-	-	-	12,736,669
Fund balances												
Nonspendable												
Inventory	-	-	-	-	-	-	-	-	-	-	-	44,757
Prepays	-	-	-	-	-	-	-	-	-	-	-	167,817
Restricted for:												
Law enforcement	-	-	-	-	-	-	-	-	-	-	-	1,322,283
Human Services	-	-	-	-	-	-	-	-	-	-	-	1,737,139
Fire and EMS	-	-	-	-	-	-	-	-	-	-	-	134,224
Emergency communications	-	-	-	-	-	-	-	-	-	-	-	2,931,942
Building department	-	-	-	-	-	-	-	-	-	-	-	3,543,253
Municipal services	-	-	-	-	-	-	-	-	-	-	-	3,359,966
Roads and transportation	-	-	-	-	-	-	-	-	-	-	-	583,466
Tourism development	-	-	-	-	-	-	-	-	-	-	-	6,755,614
Community services	-	-	-	-	-	-	-	-	-	-	-	3,873,462
Parks and recreation	-	-	-	-	-	-	-	-	-	-	-	2,329,814
Court costs	-	-	-	-	-	-	-	-	-	-	-	11,932,840
Capital improvements	24,839,931	1,830,319	3,760,019	1,659,068	1,089,865	1,079,959	159,102	159,999	2,016,930	285,825	1,006,417	55,594,025
Benefit of inmates	-	-	-	-	-	-	-	-	-	-	-	869,431
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-
Total fund balances	24,839,931	1,830,319	3,760,019	1,659,068	1,089,865	1,079,959	159,102	159,999	2,016,930	285,825	1,006,417	95,180,033
Total Liabilities and Fund Balances	\$ 27,165,264	\$ 1,830,319	\$ 3,760,019	\$ 1,659,068	\$ 1,090,045	\$ 1,079,959	\$ 159,102	\$ 159,999	\$ 2,016,930	\$ 285,825	\$ 1,006,417	\$ 107,916,702

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025

	Special Revenue														
	County Transportation Trust	Florida Boating Improvement	MSBUs	County Alcohol and Other Drug Abuse	Court Facility	Law Enforcement Trust	Law Library	Tourist Development Trust	2nd Dollar Sheriff Education	Free Library	Investigative Drug	Legal Aid Fees	SHIP Program	Florida Art License Plate	Probation Control
Revenues															
Taxes	\$ 4,662,910	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,085,261	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	59,766	742,452	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	3,692,969	-	-	-	-	-	-	-	-	-	-	-	1,748,379	3,725	-
Charges for services	-	-	-	3,682	642,191	-	39,413	-	34,943	18,874	-	39,413	-	-	214,814
Fines and forfeitures	-	-	-	-	-	-	-	-	-	56,840	1,102	-	159,584	-	-
Miscellaneous revenues	52,042	72,327	9,831	-	349,900	657	133	169,384	852	23,984	49	80	170,601	50	266
Total revenues	8,407,921	132,093	752,283	3,682	992,091	657	39,546	1,254,645	35,795	99,698	1,151	39,493	2,078,564	3,775	215,080
Expenditures															
Current:															
General government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-	-	-	-	-	572
Transportation	11,000,968	-	148,219	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	686,038	-	-	-	-	1,856,961	-	-
Human services	-	-	-	350,000	-	-	-	-	-	-	-	163,199	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	43,804	-	-	-	1,000	-
Court related	-	-	-	-	80,931	-	3,135	-	-	-	-	-	-	-	-
Capital outlay	1,158,859	-	-	-	715,025	-	-	25,399	-	-	-	-	-	-	-
Debt service:															
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	12,159,827	-	148,219	350,000	795,956	-	3,135	711,437	-	43,804	-	163,199	1,856,961	1,000	572
Excess (deficiency) of revenues over expenditures	(3,751,906)	132,093	604,064	(346,318)	196,135	657	36,411	543,208	35,795	55,894	1,151	(123,706)	221,603	2,775	214,508
Other financing sources (uses)															
Transfers in	3,871,213	-	3,419	346,602	-	126,870	-	4,637	102,116	-	6,728	123,706	-	-	13,103
Transfers out	-	-	-	-	-	(114,595)	(36,411)	-	(107,757)	-	(6,728)	-	-	-	(242,000)
Total other financing sources (uses)	3,871,213	-	3,419	346,602	-	12,275	(36,411)	4,637	(5,641)	-	-	123,706	-	-	(228,897)
Net change in fund balance	119,307	132,093	607,483	284	196,135	12,932	-	547,845	30,154	55,894	1,151	-	221,603	2,775	(14,389)
Fund balances, beginning of year	79,361	1,601,598	1,149,770	707	7,637,763	142,653	-	3,679,866	163,669	530,515	9,575	-	3,302,040	6,939	86,120
Fund balances, end of year	\$ 198,668	\$ 1,733,691	\$ 1,757,253	\$ 991	\$ 7,833,898	\$ 155,585	\$ -	\$ 4,227,711	\$ 193,823	\$ 586,409	\$ 10,726	\$ -	\$ 3,523,643	\$ 9,714	\$ 71,731

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025
 (CONTINUED)

	Special Revenue														
	Teen Court	Challenger Roadway MSTU	Student Drivers Education	Unincorporated Municipal Service	911 - Wireless	State Court / Local Requirements	S2 Recording Fee	Crime Prevention Program	Juvenile Program	Building	Fire Control MSTU	Fire Inspection	DOH Contraband Forfeiture	CDBG-NSP Grant	Community Development Block Grant
Revenues															
Taxes	\$ -	\$ 354,233	\$ -	\$ 2,376,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,547,205	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	-	1,042,678	-	-	-	-	-	4,186,207	-	-	-	-	-
Intergovernmental	-	-	-	36,610	1,208,535	-	-	-	-	-	487,551	-	-	-	435,759
Charges for services	58,411	-	62,596	791,183	-	39,413	384,052	-	39,413	-	8,694	173,742	-	-	
Fines and forfeitures	-	-	-	132,256	-	-	-	62,192	-	-	-	-	107,612	-	-
Miscellaneous revenues	2	1,944	250	209,764	99,334	78	42,539	712	144	573,612	206,592	857	1,780	1,061	179
Total revenues	58,413	356,177	62,846	4,589,081	1,307,869	39,491	426,591	62,904	39,557	4,759,819	9,250,042	174,599	109,392	1,061	435,938
Expenditures															
Current:															
General government	-	-	-	1,248,234	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	75,000	301,848	788,419	-	-	111	-	3,402,127	11,663,773	109,096	-	-	-
Transportation	-	7,085	-	2,601,508	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	224,136
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	308,194	351	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	227,328	-	-	-	-	-	9,509,671	464,600	-	-	-	42,010
Debt service:															
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	-	7,085	75,000	4,378,918	788,419	308,194	351	111	-	12,911,798	12,128,373	109,096	-	-	266,146
Excess (deficiency) of revenues over expenditures	58,413	349,092	(12,154)	210,163	519,450	(268,703)	426,240	62,793	39,557	(8,151,979)	(2,878,331)	65,503	109,392	1,061	169,792
Other financing sources (uses)															
Transfers in	204,746	1,636	-	22,745	-	267,405	232,921	14,040	-	-	-	-	195,301	-	-
Transfers out	(286,250)	-	-	-	(301,620)	-	(607,890)	(28,955)	(39,557)	-	-	-	(195,301)	-	-
Total other financing sources (uses)	(81,504)	1,636	-	22,745	(301,620)	267,405	(374,969)	(14,915)	(39,557)	-	-	-	-	-	-
Net change in fund balance	(23,091)	350,728	(12,154)	232,908	217,830	(1,298)	51,271	47,878	-	(8,151,979)	(2,878,331)	65,503	109,392	1,061	169,792
Fund balances, beginning of year	42,345	34,070	26,768	1,369,805	2,714,112	77,265	1,217,526	108,986	-	11,695,232	2,815,538	131,514	275,380	174,577	-
Fund balances, end of year	\$ 19,254	\$ 384,798	\$ 14,614	\$ 1,602,713	\$ 2,931,942	\$ 75,967	\$ 1,268,797	\$ 156,864	\$ -	\$ 3,543,253	\$ (62,793)	\$ 197,017	\$ 384,772	\$ 175,638	\$ 169,792

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025
 (CONTINUED)

	Special Revenue														
	Opioid Settlement	Tourism Marketing - 4th and 6th Cent	Radio System Towers and Maintenance	School Resource Officers	Incoming Contributions and Sponsorship	Clerk CDG Supplementary Fee	Clerk Records Modernization	Clerk Information Technology	Clerk BCC Technology	Clerk Fines and Forfeitures	Clerk Teen Court	Clerk Clay County Archives	Sheriff Grant	Sheriff Law Enforcement Trust	Sheriff School Safety
Revenues															
Taxes	\$ -	\$ 723,508	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	289,807	-	-	-	-	-	715,632	-	-	-	-	-	-
Charges for services	-	-	-	-	-	134	117,934	509,013	-	3,244,281	8,537	-	463,386	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	892,993	-	-	-	-	-
Miscellaneous revenues	935,823	106,531	30,054	7,159,931	3,398	63	4,117	1,486	-	-	1,200	1,861	570,558	12,500	58,636
Total revenues	935,823	830,039	319,861	7,159,931	3,398	197	122,051	510,499	-	4,852,906	9,737	1,861	1,033,944	12,500	58,636
Expenditures															
Current:															
General government	-	-	-	-	-	-	16,489	-	-	-	-	1,868	-	-	-
Public safety	-	-	173,191	1,743,256	-	-	-	-	-	-	-	-	1,218,832	225	5,320,452
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	592,106	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	347,498	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	196,705	349,270	4,700,593	7,551	-	-	-	-
Capital outlay	159,367	86,003	89,677	-	-	-	1,929	3,029	1,476	61,615	-	-	51,500	-	136,761
Debt service:															
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	506,865	678,109	262,868	1,743,256	-	-	18,418	199,734	350,746	4,762,208	7,551	1,868	1,270,332	225	5,457,213
Excess (deficiency) of revenues over expenditures	428,958	151,930	56,993	5,416,675	3,398	197	103,633	310,765	(350,746)	90,698	2,186	(7)	(236,388)	12,275	(5,398,577)
Other financing sources (uses)															
Transfers in	-	3,092	-	866,308	-	-	-	-	607,890	-	-	-	786,209	309,896	6,282,983
Transfers out	-	-	-	(6,282,983)	-	-	-	-	(232,921)	-	-	-	(242,492)	(322,171)	(866,307)
Total other financing sources (uses)	-	3,092	-	(5,416,675)	-	-	-	-	374,969	-	-	-	543,717	(12,275)	5,416,676
Net change in fund balance	428,958	155,022	56,993	-	3,398	197	103,633	310,765	24,223	90,698	2,186	(7)	307,329	-	18,099
Fund balances, beginning of year	1,308,181	2,372,881	933,271	-	-	8,042	651,519	1,001,568	-	654,787	37,940	18,413	-	-	25,435
Fund balances, end of year	\$ 1,737,139	\$ 2,527,903	\$ 990,264	\$ -	\$ 3,398	\$ 8,239	\$ 755,152	\$ 1,312,333	\$ 24,223	\$ 745,485	\$ 40,126	\$ 18,406	\$ 307,329	\$ -	\$ 43,534

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025
 (CONTINUED)

	Special Revenue						Debt Service				Capital Projects				
	Sheriff 2nd Dollar Education	Sheriff Drug Investigation	Sheriff Crime Prevention	Sheriff Capital Improvement	Sheriff Impact Fee	Sheriff Inmate Welfare	Sheriff Donations	2020 Bond Debt Revenue	2024 Bond Debt Revenue	Impact Fee District 3	Impact Fee District 2	CIP Northeast Sector	CIP West Sector	Branan Field APF	Sidewalk Fund
Revenues															
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Permit, fees, and special assessments	-	-	-	-	-	-	-	-	-	6,478	-	-	-	467,382	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	668,128	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous revenues	-	-	-	-	-	31,980	31,990	-	-	346,119	179,553	27,996	9,643	103,283	157,979
Total revenues	-	-	-	-	-	700,108	31,990	-	-	352,597	179,553	27,996	9,643	570,665	157,979
Expenditures															
Current:															
General government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	5,641	-	14,915	490,327	249,883	488,753	17,565	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Human services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Court related	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	1,587,019	1,129,537	-	-	-	-	308,279	154,254	-	132,304	-	-
Debt service:															
Principal	-	-	-	-	-	-	-	4,120,000	2,745,000	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	4,282,000	2,962,000	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	3,000	-	-	-	-	-	-	-
Total expenditures	5,641	-	14,915	2,077,346	1,379,420	488,753	17,565	8,405,000	5,707,000	308,279	154,254	-	132,304	-	-
Excess (deficiency) of revenues over expenditures	(5,641)	-	(14,915)	(2,077,346)	(1,379,420)	211,355	14,425	(8,405,000)	(5,707,000)	44,318	25,299	27,996	(122,661)	570,665	157,979
Other financing sources (uses)															
Transfers in	107,757	6,728	28,955	2,146,990	1,380,000	-	-	8,405,000	5,707,000	93,388	362,897	-	-	-	-
Transfers out	(102,116)	(6,728)	(14,040)	(69,644)	(580)	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	5,641	-	14,915	2,077,346	1,379,420	-	-	8,405,000	5,707,000	93,388	362,897	-	-	-	-
Net change in fund balance	-	-	-	-	-	211,355	14,425	-	-	137,706	388,196	27,996	(122,661)	570,665	157,979
Fund balances, beginning of year	-	-	-	-	-	658,076	12,414	-	-	7,502,537	3,962,504	595,630	249,935	2,196,922	200,388
Fund balances, end of year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 869,431	\$ 26,839	\$ -	\$ -	\$ 7,640,243	\$ 4,350,700	\$ 623,626	\$ 127,274	\$ 2,767,587	\$ 358,367

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 SEPTEMBER 30, 2025
 (CONTINUED)

	Capital Projects											Total	
	Lake Asbury APF	Mobility Fees	Impact Fees Jails and Con. Facilities	Impact Fees Fire & Rescue Facilities	Impact Fees Law Enforcement Facilities	Impact Fees Regional Parks	Impact Fees Library & Cultural	Impact Fees Parks West Clay	Impact Fees Parks Fleming	Impact Fees Parks / GCS & Lake Asbury	Impact Fees Parks South Clay		Impact Fees Parks Branan/Oakleaf
Revenues													
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,749,707
Permit, fees, and special assessments	79,795	5,369,094	794,148	1,970,559	1,306,416	452,705	449,079	65,884	88,624	813,842	167,440	336,237	18,398,786
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-	9,082,353
Charges for services	-	-	-	-	-	-	-	-	-	-	-	-	7,098,861
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-	1,412,579
Miscellaneous revenues	30,328	1,267,626	52,383	130,614	44,024	30,432	29,768	706	635	59,706	1,085	28,289	13,439,301
Total revenues	110,123	6,636,720	846,531	2,101,173	1,350,440	483,137	478,847	66,590	89,259	873,548	168,525	364,526	67,181,587
Expenditures													
Current:													
General government	-	-	-	-	-	-	-	-	-	-	-	-	1,266,591
Public safety	-	-	-	-	-	-	-	-	-	-	-	-	26,063,986
Transportation	-	-	-	-	-	-	-	-	-	-	-	-	13,757,780
Economic environment	-	-	-	-	-	-	-	-	-	-	-	-	3,135,105
Human services	-	-	-	-	-	-	-	-	-	-	-	-	1,084,833
Culture and recreation	-	-	-	-	-	-	-	-	-	-	-	-	44,804
Court related	-	-	-	-	-	-	-	-	-	-	-	-	5,646,730
Capital outlay	-	8,464,662	-	-	-	-	-	-	-	-	-	-	24,510,304
Debt service:													
Principal	-	-	-	-	-	-	-	-	-	-	-	-	6,865,000
Interest	-	-	-	-	-	-	-	-	-	-	-	-	7,244,000
Other	-	-	-	-	-	-	-	-	-	-	-	-	3,000
Total expenditures	-	8,464,662	-	-	-	-	-	-	-	-	-	-	89,622,133
Excess (deficiency) of revenues over expenditures	110,123	(1,827,942)	846,531	2,101,173	1,350,440	483,137	478,847	66,590	89,259	873,548	168,525	364,526	(22,440,546)
Other financing sources (uses)													
Transfers in	-	60,523	-	-	580	-	-	-	-	-	-	-	32,693,384
Transfers out	-	-	-	(600,628)	(1,380,000)	-	-	-	-	-	-	-	(12,087,674)
Total other financing sources (uses)	-	60,523	-	(600,628)	(1,379,420)	-	-	-	-	-	-	-	20,605,710
Net change in fund balance	110,123	(1,767,419)	846,531	1,500,545	(28,980)	483,137	478,847	66,590	89,259	873,548	168,525	364,526	(1,834,836)
Fund balances, beginning of year	738,407	26,607,350	983,788	2,259,474	1,688,048	606,728	601,112	92,512	70,740	1,143,382	117,300	641,891	97,014,869
Fund balances, end of year	\$ 848,530	\$ 24,839,931	\$ 1,830,319	\$ 3,760,019	\$ 1,659,068	\$ 1,089,865	\$ 1,079,959	\$ 159,102	\$ 159,999	\$ 2,016,930	\$ 285,825	\$ 1,006,417	\$ 95,180,033

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COUNTY TRANSPORTATION TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 4,770,149	\$ 4,770,149	\$ 4,662,910	\$ (107,239)
Intergovernmental	3,476,411	5,043,323	3,692,969	(1,350,354)
Miscellaneous revenues	82,941	85,531	52,042	(33,489)
Total revenues	<u>8,329,501</u>	<u>9,899,003</u>	<u>8,407,921</u>	<u>(1,491,082)</u>
Expenditures				
Current:				
Transportation	13,294,834	12,043,370	11,000,968	1,042,402
Capital outlay	398,144	1,459,707	1,158,859	300,848
Total expenditures	<u>13,692,978</u>	<u>13,503,077</u>	<u>12,159,827</u>	<u>1,343,250</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,363,477)</u>	<u>(3,604,074)</u>	<u>(3,751,906)</u>	<u>(147,832)</u>
Other financing sources (uses)				
Transfers in	4,043,777	4,043,777	3,871,213	(172,564)
Total other financing sources (uses)	<u>4,043,777</u>	<u>4,043,777</u>	<u>3,871,213</u>	<u>(172,564)</u>
Net change in fund balance	<u>(1,319,700)</u>	<u>439,703</u>	<u>119,307</u>	<u>(320,396)</u>
Fund balance, beginning of year	1,319,700	(439,703)	79,361	519,064
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198,668</u>	<u>\$ 198,668</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FLORIDA BOATING IMPROVEMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 47,250	\$ 53,125	\$ 59,766	\$ 6,641
Miscellaneous revenues	51,737	72,587	72,327	(260)
Total revenues	<u>98,987</u>	<u>125,712</u>	<u>132,093</u>	<u>6,381</u>
Expenditures				
Current:				
Culture and recreation	200,000	200,000	-	200,000
Capital outlay	1,180,766	1,180,766	-	1,180,766
Total expenditures	<u>1,380,766</u>	<u>1,380,766</u>	<u>-</u>	<u>1,380,766</u>
Net change in fund balance	<u>(1,281,779)</u>	<u>(1,255,054)</u>	<u>132,093</u>	<u>1,387,147</u>
Fund balance, beginning of year	1,281,779	1,255,054	1,601,598	346,544
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,733,691</u>	<u>\$ 1,733,691</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MSBUs
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 770,008	\$ 766,762	\$ 742,452	\$ (24,310)
Miscellaneous revenues	6,271	10,366	9,831	(535)
Total revenues	<u>776,279</u>	<u>777,128</u>	<u>752,283</u>	<u>(24,845)</u>
Expenditures				
Current:				
Transportation	219,263	219,263	148,219	71,044
Total expenditures	<u>219,263</u>	<u>219,263</u>	<u>148,219</u>	<u>71,044</u>
Excess (deficiency) of revenues over (under) expenditures	<u>557,016</u>	<u>557,865</u>	<u>604,064</u>	<u>46,199</u>
Other financing sources (uses)				
Transfers in	2,330	3,979	3,419	(560)
Total other financing sources (uses)	<u>2,330</u>	<u>3,979</u>	<u>3,419</u>	<u>(560)</u>
Net change in fund balance	<u>559,346</u>	<u>561,844</u>	<u>607,483</u>	<u>45,639</u>
Fund balance, beginning of year	(559,346)	(561,844)	1,149,770	1,711,614
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,757,253</u>	<u>\$ 1,757,253</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COUNTY ALCOHOL AND OTHER DRUG ABUSE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 3,150	\$ 3,683	\$ 3,682	\$ (1)
Miscellaneous revenues	95	-	-	-
Total revenues	<u>3,245</u>	<u>3,683</u>	<u>3,682</u>	<u>(1)</u>
Expenditures				
Current:				
Human services	350,000	350,000	350,000	-
Total expenditures	<u>350,000</u>	<u>350,000</u>	<u>350,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(346,755)</u>	<u>(346,317)</u>	<u>(346,318)</u>	<u>(1)</u>
Other financing sources (uses)				
Transfers in	350,000	350,000	346,602	(3,398)
Total other financing sources (uses)	<u>350,000</u>	<u>350,000</u>	<u>346,602</u>	<u>(3,398)</u>
Net change in fund balance	<u>3,245</u>	<u>3,683</u>	<u>284</u>	<u>(3,399)</u>
Fund balance, beginning of year	(3,245)	(3,683)	707	4,390
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 991</u>	<u>\$ 991</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COURT FACILITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 637,245	\$ 642,191	\$ 642,191	\$ -
Miscellaneous revenues	294,800	350,968	349,900	(1,068)
Total revenues	<u>932,045</u>	<u>993,159</u>	<u>992,091</u>	<u>(1,068)</u>
Expenditures				
Current:				
Court related	100,000	344,631	80,931	263,700
Capital outlay	-	1,743,584	715,025	1,028,559
Total expenditures	<u>100,000</u>	<u>2,088,215</u>	<u>795,956</u>	<u>1,292,259</u>
Net change in fund balance	<u>832,045</u>	<u>(1,095,056)</u>	<u>196,135</u>	<u>1,291,191</u>
Fund balance, beginning of year	(832,045)	1,095,056	7,637,763	6,542,707
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,833,898</u>	<u>\$ 7,833,898</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LAW ENFORCEMENT TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ 2,231	\$ 2,231	\$ 657	\$ (1,574)
Total revenues	<u>2,231</u>	<u>2,231</u>	<u>657</u>	<u>(1,574)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,231</u>	<u>2,231</u>	<u>657</u>	<u>(1,574)</u>
Other financing sources (uses)				
Transfers in	52,500	126,870	126,870	-
Transfers out	-	(114,595)	(114,595)	-
Total other financing sources (uses)	<u>52,500</u>	<u>12,275</u>	<u>12,275</u>	<u>-</u>
Net change in fund balance	<u>54,731</u>	<u>14,506</u>	<u>12,932</u>	<u>(1,574)</u>
Fund balance, beginning of year	(54,731)	(14,506)	142,653	157,159
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 155,585</u>	<u>\$ 155,585</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LAW LIBRARY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 42,000	\$ 42,000	\$ 39,413	\$ (2,587)
Miscellaneous revenues	150	150	133	(17)
Total revenues	<u>42,150</u>	<u>42,150</u>	<u>39,546</u>	<u>(2,604)</u>
Expenditures				
Current:				
Court related	3,142	3,142	3,135	7
Total expenditures	<u>3,142</u>	<u>3,142</u>	<u>3,135</u>	<u>7</u>
Excess (deficiency) of revenues over (under) expenditures	<u>39,008</u>	<u>39,008</u>	<u>36,411</u>	<u>(2,597)</u>
Other financing sources (uses)				
Transfers out	(36,901)	(36,901)	(36,411)	490
Total other financing sources (uses)	<u>(36,901)</u>	<u>(36,901)</u>	<u>(36,411)</u>	<u>490</u>
Net change in fund balance	<u>2,107</u>	<u>2,107</u>	<u>-</u>	<u>(2,107)</u>
Fund balance, beginning of year	(2,107)	(2,107)	-	2,107
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TOURIST DEVELOPMENT TRUST
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 1,307,709	\$ 1,307,709	\$ 1,085,261	\$ (222,448)
Miscellaneous revenues	180,000	180,000	169,384	(10,616)
Total revenues	<u>1,487,709</u>	<u>1,487,709</u>	<u>1,254,645</u>	<u>(233,064)</u>
Expenditures				
Current:				
Economic environment	1,179,503	1,320,105	686,038	634,067
Capital outlay	951,800	857,018	25,399	831,619
Total expenditures	<u>2,131,303</u>	<u>2,177,123</u>	<u>711,437</u>	<u>1,465,686</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(643,594)</u>	<u>(689,414)</u>	<u>543,208</u>	<u>1,232,622</u>
Other financing sources (uses)				
Transfers in	7,350	7,350	4,637	(2,713)
Total other financing sources (uses)	<u>7,350</u>	<u>7,350</u>	<u>4,637</u>	<u>(2,713)</u>
Net change in fund balance	<u>(636,244)</u>	<u>(682,064)</u>	<u>547,845</u>	<u>1,229,909</u>
Fund balance, beginning of year	636,244	682,064	3,679,866	2,997,802
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,227,711</u>	<u>\$ 4,227,711</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2ND DOLLAR SHERIFF EDUCATION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 30,450	\$ 34,943	\$ 34,943	\$ -
Miscellaneous revenues	752	862	852	(10)
Total revenues	<u>31,202</u>	<u>35,805</u>	<u>35,795</u>	<u>(10)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31,202</u>	<u>35,805</u>	<u>35,795</u>	<u>(10)</u>
Other financing sources (uses)				
Transfers in	-	102,117	102,116	(1)
Transfers out	(17,949)	(107,757)	(107,757)	-
Total other financing sources (uses)	<u>(17,949)</u>	<u>(5,640)</u>	<u>(5,641)</u>	<u>(1)</u>
Net change in fund balance	<u>13,253</u>	<u>30,165</u>	<u>30,154</u>	<u>(11)</u>
Fund balance, beginning of year	(13,253)	(30,165)	163,669	193,834
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 193,823</u>	<u>\$ 193,823</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FREE LIBRARY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 16,800	\$ 18,874	\$ 18,874	\$ -
Fines and forfeitures	52,500	56,840	56,840	-
Miscellaneous revenues	19,260	24,006	23,984	(22)
Total revenues	<u>88,560</u>	<u>99,720</u>	<u>99,698</u>	<u>(22)</u>
Expenditures				
Current:				
Culture and recreation	69,600	69,600	43,804	25,796
Total expenditures	<u>69,600</u>	<u>69,600</u>	<u>43,804</u>	<u>25,796</u>
Net change in fund balance	<u>18,960</u>	<u>30,120</u>	<u>55,894</u>	<u>25,774</u>
Fund balance, beginning of year	(18,960)	(30,120)	530,515	560,635
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 586,409</u>	<u>\$ 586,409</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - INVESTIGATIVE DRUG
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 1,628	\$ 1,628	\$ 1,102	\$ (526)
Miscellaneous revenues	46	46	49	3
Total revenues	<u>1,674</u>	<u>1,674</u>	<u>1,151</u>	<u>(523)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,674</u>	<u>1,674</u>	<u>1,151</u>	<u>(523)</u>
Other financing sources (uses)				
Transfers in	-	6,728	6,728	-
Transfers out	-	(6,728)	(6,728)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>1,674</u>	<u>1,674</u>	<u>1,151</u>	<u>(523)</u>
Fund balance, beginning of year	(1,674)	(1,674)	9,575	11,249
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,726</u>	<u>\$ 10,726</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LEGAL AID FEES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 42,000	\$ 42,000	\$ 39,413	\$ (2,587)
Miscellaneous revenues	84	84	80	(4)
Total revenues	<u>42,084</u>	<u>42,084</u>	<u>39,493</u>	<u>(2,591)</u>
Expenditures				
Current:				
Human services	163,199	164,199	163,199	1,000
Total expenditures	<u>163,199</u>	<u>164,199</u>	<u>163,199</u>	<u>1,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(121,115)</u>	<u>(122,115)</u>	<u>(123,706)</u>	<u>(1,591)</u>
Other financing sources (uses)				
Transfers in	123,219	124,219	123,706	(513)
Total other financing sources (uses)	<u>123,219</u>	<u>124,219</u>	<u>123,706</u>	<u>(513)</u>
Net change in fund balance	<u>2,104</u>	<u>2,104</u>	<u>-</u>	<u>(2,104)</u>
Fund balance, beginning of year	(2,104)	(2,104)	-	2,104
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SHIP PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 1,760,891	\$ 1,811,037	\$ 1,748,379	\$ (62,658)
Fines and forfeitures	200,000	200,000	159,584	(40,416)
Miscellaneous revenues	200,000	200,000	170,601	(29,399)
Total revenues	<u>2,160,891</u>	<u>2,211,037</u>	<u>2,078,564</u>	<u>(132,473)</u>
Expenditures				
Current:				
Economic environment	1,845,480	2,595,626	1,856,961	738,665
Total expenditures	<u>1,845,480</u>	<u>2,595,626</u>	<u>1,856,961</u>	<u>738,665</u>
Net change in fund balance	<u>315,411</u>	<u>(384,589)</u>	<u>221,603</u>	<u>606,192</u>
Fund balance, beginning of year	(315,411)	384,589	3,302,040	2,917,451
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,523,643</u>	<u>\$ 3,523,643</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FLORIDA ART LICENSE PLATE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 3,000	\$ 3,725	\$ 3,725	\$ -
Miscellaneous revenues	60	60	50	(10)
Total revenues	<u>3,060</u>	<u>3,785</u>	<u>3,775</u>	<u>(10)</u>
Expenditures				
Current:				
Culture and recreation	2,000	2,000	1,000	1,000
Total expenditures	<u>2,000</u>	<u>2,000</u>	<u>1,000</u>	<u>1,000</u>
Net change in fund balance	<u>1,060</u>	<u>1,785</u>	<u>2,775</u>	<u>990</u>
Fund balance, beginning of year	(1,060)	(1,785)	6,939	8,724
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,714</u>	<u>\$ 9,714</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - PROBATION CONTROL
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 194,825	\$ 214,813	\$ 214,814	\$ 1
Miscellaneous revenues	313	313	266	(47)
Total revenues	<u>195,138</u>	<u>215,126</u>	<u>215,080</u>	<u>(46)</u>
Expenditures				
Current:				
Public safety	705	705	572	133
Total expenditures	<u>705</u>	<u>705</u>	<u>572</u>	<u>133</u>
Excess (deficiency) of revenues over (under) expenditures	<u>194,433</u>	<u>214,421</u>	<u>214,508</u>	<u>87</u>
Other financing sources (uses)				
Transfers in	21,000	13,103	13,103	-
Transfers out	(234,000)	(242,000)	(242,000)	-
Total other financing sources (uses)	<u>(213,000)</u>	<u>(228,897)</u>	<u>(228,897)</u>	<u>-</u>
Net change in fund balance	<u>(18,567)</u>	<u>(14,476)</u>	<u>(14,389)</u>	<u>87</u>
Fund balance, beginning of year	18,567	14,476	86,120	71,644
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,731</u>	<u>\$ 71,731</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TEEN COURT
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 68,000	\$ 59,500	\$ 58,411	\$ (1,089)
Miscellaneous revenues	90	90	2	(88)
Total revenues	<u>68,090</u>	<u>59,590</u>	<u>58,413</u>	<u>(1,177)</u>
Expenditures				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	<u>68,090</u>	<u>59,590</u>	<u>58,413</u>	<u>(1,177)</u>
Other financing sources (uses)				
Transfers in	131,661	209,521	204,746	(4,775)
Transfers out	(286,250)	(286,250)	(286,250)	-
Total other financing sources (uses)	<u>(154,589)</u>	<u>(76,729)</u>	<u>(81,504)</u>	<u>(4,775)</u>
Net change in fund balance	<u>(86,499)</u>	<u>(17,139)</u>	<u>(23,091)</u>	<u>(5,952)</u>
Fund balance, beginning of year	86,499	17,139	42,345	25,206
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,254</u>	<u>\$ 19,254</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CHALLENGER ROADWAY MSTU
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 377,820	\$ 377,820	\$ 354,233	\$ (23,587)
Miscellaneous revenues	500	2,100	1,944	(156)
Total revenues	<u>378,320</u>	<u>379,920</u>	<u>356,177</u>	<u>(23,743)</u>
Expenditures				
Current:				
Transportation	9,721	9,978	7,085	2,893
Total expenditures	<u>9,721</u>	<u>9,978</u>	<u>7,085</u>	<u>2,893</u>
Excess (deficiency) of revenues over (under) expenditures	<u>368,599</u>	<u>369,942</u>	<u>349,092</u>	<u>(20,850)</u>
Other financing sources (uses)				
Transfers in	-	1,636	1,636	-
Transfers out	(349,683)	(386,732)	-	386,732
Total other financing sources (uses)	<u>(349,683)</u>	<u>(385,096)</u>	<u>1,636</u>	<u>386,732</u>
Net change in fund balance	<u>18,916</u>	<u>(15,154)</u>	<u>350,728</u>	<u>365,882</u>
Fund balance, beginning of year	(18,916)	15,154	34,070	18,916
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,798</u>	<u>\$ 384,798</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - STUDENT DRIVERS EDUCATION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 72,000	\$ 72,000	\$ 62,596	\$ (9,404)
Miscellaneous revenues	300	300	250	(50)
Total revenues	<u>72,300</u>	<u>72,300</u>	<u>62,846</u>	<u>(9,454)</u>
Expenditures				
Current:				
Public safety	67,670	75,000	75,000	-
Total expenditures	<u>67,670</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
Net change in fund balance	<u>4,630</u>	<u>(2,700)</u>	<u>(12,154)</u>	<u>(9,454)</u>
Fund balance, beginning of year	(4,630)	2,700	26,768	24,068
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,614</u>	<u>\$ 14,614</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - UNINCORPORATED MUNICIPAL SERVICES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 2,475,048	\$ 2,475,048	\$ 2,376,590	\$ (98,458)
Permits & Fees	645,500	1,053,721	1,042,678	(11,043)
Intergovernmental	38,500	339,024	36,610	(302,414)
Charges for services	931,500	791,200	791,183	(17)
Fines and forfeitures	90,000	132,296	132,256	(40)
Miscellaneous revenues	210,000	211,347	209,764	(1,583)
Total revenues	<u>4,390,548</u>	<u>5,002,636</u>	<u>4,589,081</u>	<u>(413,555)</u>
Expenditures				
Current:				
General government	1,840,343	1,831,279	1,248,234	583,045
Public safety	297,451	306,515	301,848	4,667
Transportation	4,061,003	4,101,445	2,601,508	1,499,937
Capital outlay	272,375	282,457	227,328	55,129
Total expenditures	<u>6,471,172</u>	<u>6,521,696</u>	<u>4,378,918</u>	<u>2,142,778</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,080,624)</u>	<u>(1,519,060)</u>	<u>210,163</u>	<u>1,729,223</u>
Other financing sources (uses)				
Transfers in	1,411,395	1,411,395	22,745	(1,388,650)
Total other financing sources (uses)	<u>1,411,395</u>	<u>1,411,395</u>	<u>22,745</u>	<u>(1,388,650)</u>
Net change in fund balance	<u>(669,229)</u>	<u>(107,665)</u>	<u>232,908</u>	<u>340,573</u>
Fund balance, beginning of year	669,229	107,665	1,369,805	1,262,140
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,602,713</u>	<u>\$ 1,602,713</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 911-WIRELESS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 1,066,371	\$ 1,161,541	\$ 1,208,535	\$ 46,994
Miscellaneous revenues	87,100	101,600	99,334	(2,266)
Total revenues	<u>1,153,471</u>	<u>1,263,141</u>	<u>1,307,869</u>	<u>44,728</u>
Expenditures				
Current:				
Public safety	1,354,839	1,254,839	788,419	466,420
Capital outlay	18,698	18,698	-	18,698
Total expenditures	<u>1,373,537</u>	<u>1,273,537</u>	<u>788,419</u>	<u>485,118</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(220,066)</u>	<u>(10,396)</u>	<u>519,450</u>	<u>529,846</u>
Other financing sources (uses)				
Transfers out	(350,000)	(501,621)	(301,620)	200,001
Total other financing sources (uses)	<u>(350,000)</u>	<u>(501,621)</u>	<u>(301,620)</u>	<u>200,001</u>
Net change in fund balance	<u>(570,066)</u>	<u>(512,017)</u>	<u>217,830</u>	<u>729,847</u>
Fund balance, beginning of year	570,066	512,017	2,714,112	2,202,095
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,931,942</u>	<u>\$ 2,931,942</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - STATE COURT / LOCAL REQUIREMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 42,000	\$ 42,000	\$ 39,413	\$ (2,587)
Miscellaneous revenues	120	120	78	(42)
Total revenues	<u>42,120</u>	<u>42,120</u>	<u>39,491</u>	<u>(2,629)</u>
Expenditures				
Current:				
Court related	347,600	347,600	308,194	39,406
Total expenditures	<u>347,600</u>	<u>347,600</u>	<u>308,194</u>	<u>39,406</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(305,480)</u>	<u>(305,480)</u>	<u>(268,703)</u>	<u>36,777</u>
Other financing sources (uses)				
Transfers in	382,581	382,581	267,405	(115,176)
Total other financing sources (uses)	<u>382,581</u>	<u>382,581</u>	<u>267,405</u>	<u>(115,176)</u>
Net change in fund balance	<u>77,101</u>	<u>77,101</u>	<u>(1,298)</u>	<u>(78,399)</u>
Fund balance, beginning of year	(77,101)	(77,101)	77,265	154,366
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,967</u>	<u>\$ 75,967</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - \$2 RECORDING FEE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 341,250	\$ 384,052	\$ 384,052	\$ -
Miscellaneous revenues	35,282	42,682	42,539	(143)
Total revenues	<u>376,532</u>	<u>426,734</u>	<u>426,591</u>	<u>(143)</u>
Expenditures				
Current:				
Court related	441	441	351	90
Total expenditures	<u>441</u>	<u>441</u>	<u>351</u>	<u>90</u>
Excess (deficiency) of revenues over (under) expenditures	<u>376,091</u>	<u>426,293</u>	<u>426,240</u>	<u>(53)</u>
Other financing sources (uses)				
Transfers in	5,100	232,921	232,921	-
Transfers out	(607,890)	(607,890)	(607,890)	-
Total other financing sources (uses)	<u>(602,790)</u>	<u>(374,969)</u>	<u>(374,969)</u>	<u>-</u>
Net change in fund balance	<u>(226,699)</u>	<u>51,324</u>	<u>51,271</u>	<u>(53)</u>
Fund balance, beginning of year	226,699	(51,324)	1,217,526	1,268,850
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,268,797</u>	<u>\$ 1,268,797</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CRIME PREVENTION PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 58,000	\$ 62,200	\$ 62,192	\$ (8)
Miscellaneous revenues	600	725	712	(13)
Total revenues	<u>58,600</u>	<u>62,925</u>	<u>62,904</u>	<u>(21)</u>
Expenditures				
Current:				
Public safety	144	144	111	33
Total expenditures	<u>144</u>	<u>144</u>	<u>111</u>	<u>33</u>
Excess (deficiency) of revenues over (under) expenditures	<u>58,456</u>	<u>62,781</u>	<u>62,793</u>	<u>12</u>
Other financing sources (uses)				
Transfers in	10,000	14,040	14,040	-
Transfers out	(25,822)	(28,955)	(28,955)	-
Total other financing sources (uses)	<u>(15,822)</u>	<u>(14,915)</u>	<u>(14,915)</u>	<u>-</u>
Net change in fund balance	<u>42,634</u>	<u>47,866</u>	<u>47,878</u>	<u>12</u>
Fund balance, beginning of year	(42,634)	(47,866)	108,986	156,852
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,864</u>	<u>\$ 156,864</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - JUVENILE PROGRAM
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 42,000	\$ 42,000	\$ 39,413	\$ (2,587)
Miscellaneous revenues	189	189	144	(45)
Total revenues	<u>42,189</u>	<u>42,189</u>	<u>39,557</u>	<u>(2,632)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>42,189</u>	<u>42,189</u>	<u>39,557</u>	<u>(2,632)</u>
Other financing sources (uses)				
Transfers out	(40,080)	(40,080)	(39,557)	523
Total other financing sources (uses)	<u>(40,080)</u>	<u>(40,080)</u>	<u>(39,557)</u>	<u>523</u>
Net change in fund balance	<u>2,109</u>	<u>2,109</u>	<u>-</u>	<u>(2,109)</u>
Fund balance, beginning of year	(2,109)	(2,109)	-	2,109
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BUILDING
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 4,055,000	\$ 4,184,039	\$ 4,186,207	\$ 2,168
Miscellaneous revenues	589,981	595,181	573,612	(21,569)
Total revenues	<u>4,644,981</u>	<u>4,779,220</u>	<u>4,759,819</u>	<u>(19,401)</u>
Expenditures				
Current:				
Public safety	3,657,457	3,657,457	3,402,127	255,330
Capital outlay	8,546,038	12,046,038	9,509,671	2,536,367
Total expenditures	<u>12,203,495</u>	<u>15,703,495</u>	<u>12,911,798</u>	<u>2,791,697</u>
Net change in fund balance	<u>(7,558,514)</u>	<u>(11,024,275)</u>	<u>(8,151,979)</u>	<u>2,872,296</u>
Fund balance, beginning of year	7,558,514	11,024,275	11,695,232	670,957
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,543,253</u>	<u>\$ 3,543,253</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE CONTROL MSTU
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 8,898,600	\$ 8,898,600	\$ 8,547,205	\$ (351,395)
Intergovernmental	10,000	771,960	487,551	(284,409)
Charges for services	-	8,694	8,694	-
Miscellaneous revenues	265,500	265,657	206,592	(59,065)
Total revenues	<u>9,174,100</u>	<u>9,944,911</u>	<u>9,250,042</u>	<u>(694,869)</u>
Expenditures				
Current:				
Public safety	12,881,773	13,398,782	11,663,773	1,735,009
Capital outlay	942,778	912,621	464,600	448,021
Total expenditures	<u>13,824,551</u>	<u>14,311,403</u>	<u>12,128,373</u>	<u>2,183,030</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,650,451)</u>	<u>(4,366,492)</u>	<u>(2,878,331)</u>	<u>1,488,161</u>
Other financing sources (uses)				
Transfers in	3,935,416	3,935,416	-	(3,935,416)
Total other financing sources (uses)	<u>3,935,416</u>	<u>3,935,416</u>	<u>-</u>	<u>(3,935,416)</u>
Net change in fund balance	<u>(715,035)</u>	<u>(431,076)</u>	<u>(2,878,331)</u>	<u>(2,447,255)</u>
Fund balance, beginning of year	715,035	431,076	2,815,538	2,384,462
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (62,793)</u>	<u>\$ (62,793)</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - FIRE INSPECTION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 153,000	\$ 173,742	\$ 173,742	\$ -
Miscellaneous revenues	550	865	857	(8)
Total revenues	<u>153,550</u>	<u>174,607</u>	<u>174,599</u>	<u>(8)</u>
Expenditures				
Current:				
Public safety	122,314	127,314	109,096	18,218
Capital outlay	10,000	-	-	-
Total expenditures	<u>132,314</u>	<u>127,314</u>	<u>109,096</u>	<u>18,218</u>
Excess (deficiency) of revenues over (under) expenditures	<u>21,236</u>	<u>47,293</u>	<u>65,503</u>	<u>18,210</u>
Net change in fund balance	<u>21,236</u>	<u>47,293</u>	<u>65,503</u>	<u>18,210</u>
Fund balance, beginning of year	(21,236)	(47,293)	131,514	178,807
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 197,017</u>	<u>\$ 197,017</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - DOJ CONTRABAND FORFEITURE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 70,000	\$ 107,611	\$ 107,612	\$ 1
Miscellaneous revenues	1,300	2,317	1,780	(537)
Total revenues	<u>71,300</u>	<u>109,928</u>	<u>109,392</u>	<u>(536)</u>
Expenditures				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	<u>71,300</u>	<u>109,928</u>	<u>109,392</u>	<u>(536)</u>
Other financing sources (uses)				
Transfers in	-	195,301	195,301	-
Transfers out	-	(195,301)	(195,301)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>71,300</u>	<u>109,928</u>	<u>109,392</u>	<u>(536)</u>
Fund balance, beginning of year	(71,300)	(109,928)	275,380	385,308
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 384,772</u>	<u>\$ 384,772</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CDBG-NSP GRANT
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Fines and forfeitures	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
Miscellaneous revenues	1,300	1,300	1,061	(239)
Total revenues	<u>21,300</u>	<u>21,300</u>	<u>1,061</u>	<u>(20,239)</u>
Expenditures				
Current:				
Economic environment	194,608	194,812	-	194,812
Total expenditures	<u>194,608</u>	<u>194,812</u>	<u>-</u>	<u>194,812</u>
Net change in fund balance	<u>(173,308)</u>	<u>(173,512)</u>	<u>1,061</u>	<u>174,573</u>
Fund balance, beginning of year	173,308	173,512	174,577	1,065
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,638</u>	<u>\$ 175,638</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - COMMUNITY REDEVELOPMENT BLOCK GRANT
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 1,052,967	\$ 1,052,967	\$ 435,759	\$ (617,208)
Miscellaneous revenues	-	-	179	179
Total revenues	<u>1,052,967</u>	<u>1,052,967</u>	<u>435,938</u>	<u>(617,029)</u>
Expenditures				
Current:				
Human services	32,000	399,837	224,136	175,701
Capital outlay	968,319	600,482	42,010	558,472
Total expenditures	<u>1,000,319</u>	<u>1,000,319</u>	<u>266,146</u>	<u>734,173</u>
Excess (deficiency) of revenues over (under) expenditures	<u>52,648</u>	<u>52,648</u>	<u>169,792</u>	<u>117,144</u>
Net change in fund balance	<u>52,648</u>	<u>52,648</u>	<u>169,792</u>	<u>117,144</u>
Fund balance, beginning of year	(52,648)	(52,648)	-	52,648
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 169,792</u>	<u>\$ 169,792</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - OPIOID SETTLEMENT
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 3,000,000	\$ 3,000,000	\$ -	\$ (3,000,000)
Miscellaneous revenues	302,698	2,075,557	935,823	(1,139,734)
Total revenues	<u>3,302,698</u>	<u>5,075,557</u>	<u>935,823</u>	<u>(4,139,734)</u>
Expenditures				
Current:				
Human services	-	1,411,167	347,498	1,063,669
Capital outlay	3,000,000	163,800	159,367	4,433
Total expenditures	<u>3,000,000</u>	<u>1,574,967</u>	<u>506,865</u>	<u>1,068,102</u>
Net change in fund balance	<u>302,698</u>	<u>3,500,590</u>	<u>428,958</u>	<u>(3,071,632)</u>
Fund balance, beginning of year	(302,698)	(3,500,590)	1,308,181	4,808,771
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,737,139</u>	<u>\$ 1,737,139</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - TOURISM MARKETING
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 871,806	\$ 871,806	\$ 723,508	\$ (148,298)
Miscellaneous revenues	100,000	107,000	106,531	(469)
Total revenues	<u>971,806</u>	<u>978,806</u>	<u>830,039</u>	<u>(148,767)</u>
Expenditures				
Current:				
Economic environment	824,238	824,238	592,106	232,132
Capital outlay	110,000	110,000	86,003	23,997
Total expenditures	<u>934,238</u>	<u>934,238</u>	<u>678,109</u>	<u>256,129</u>
Excess (deficiency) of revenues over (under) expenditures	<u>37,568</u>	<u>44,568</u>	<u>151,930</u>	<u>107,362</u>
Other financing sources (uses)				
Transfers in	-	3,092	3,092	-
Total other financing sources (uses)	<u>-</u>	<u>3,092</u>	<u>3,092</u>	<u>-</u>
Net change in fund balance	<u>37,568</u>	<u>47,660</u>	<u>155,022</u>	<u>107,362</u>
Fund balance, beginning of year	(37,568)	(47,660)	2,372,881	2,420,541
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,527,903</u>	<u>\$ 2,527,903</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - RADIO SYSTEM TOWERS MAINTENANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 366,811	\$ 358,128	\$ 289,807	\$ (68,321)
Miscellaneous revenues	21,282	29,965	30,054	89
Total revenues	<u>388,093</u>	<u>388,093</u>	<u>319,861</u>	<u>(68,232)</u>
Expenditures				
Current:				
Public safety	309,565	269,565	173,191	96,374
Capital outlay	130,000	130,000	89,677	40,323
Total expenditures	<u>439,565</u>	<u>399,565</u>	<u>262,868</u>	<u>136,697</u>
Net change in fund balance	<u>(51,472)</u>	<u>(11,472)</u>	<u>56,993</u>	<u>68,465</u>
Fund balance, beginning of year	51,472	11,472	933,271	921,799
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 990,264</u>	<u>\$ 990,264</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SCHOOL RESOURCE OFFICERS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ 4,517,792	\$ 7,168,638	\$ 7,159,931	\$ (8,707)
Total revenues	<u>4,517,792</u>	<u>7,168,638</u>	<u>7,159,931</u>	<u>(8,707)</u>
Expenditures				
Current:				
Public safety	-	892,554	1,743,256	(850,702)
Total expenditures	<u>-</u>	<u>892,554</u>	<u>1,743,256</u>	<u>(850,702)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,517,792</u>	<u>6,276,084</u>	<u>5,416,675</u>	<u>(859,409)</u>
Other financing sources (uses)				
Transfers out	(4,517,792)	(6,276,084)	(6,282,983)	(6,899)
Total other financing sources (uses)	<u>(4,517,792)</u>	<u>(6,276,084)</u>	<u>(5,416,675)</u>	<u>859,409</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2024 BOND REVENUE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 6,010,526	\$ -	\$ -	\$ -
Total revenues	<u>6,010,526</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,010,526</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers out	(5,710,000)	-	-	-
Total other financing sources (uses)	<u>(5,710,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>300,526</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	(300,526)	-	-	-
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - INCOMING CONTRIBUTIONS AND SPONSORSHIP
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ -	\$ 3,397	\$ 3,398	\$ 1
Total revenues	<u>-</u>	<u>3,397</u>	<u>3,398</u>	<u>1</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>3,397</u>	<u>3,398</u>	<u>1</u>
Net change in fund balance	<u>-</u>	<u>3,397</u>	<u>3,398</u>	<u>1</u>
Fund balance, beginning of year	-	(3,397)	-	3,397
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,398</u>	<u>\$ 3,398</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK RECORDS MODERNIZATION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 102,000	\$ 102,000	\$ 117,934	\$ 15,934
Miscellaneous revenues	-	-	4,117	4,117
Total revenues	<u>102,000</u>	<u>102,000</u>	<u>122,051</u>	<u>20,051</u>
Expenditures				
Current:				
General government	102,000	102,000	16,489	85,511
Capital outlay	1,929	21,851	1,929	19,922
Total expenditures	<u>103,929</u>	<u>123,851</u>	<u>18,418</u>	<u>105,433</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,929)</u>	<u>(21,851)</u>	<u>103,633</u>	<u>125,484</u>
Net change in fund balance	<u>(1,929)</u>	<u>(21,851)</u>	<u>103,633</u>	<u>125,484</u>
Fund balance, beginning of year	1,929	21,851	651,519	629,668
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 755,152</u>	<u>\$ 755,152</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK INFORMATION TECHNOLOGY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Charges for services	\$ 480,000	\$ 505,000	\$ 509,013	\$ 4,013
Miscellaneous revenues	-	-	1,486	1,486
Total revenues	<u>480,000</u>	<u>505,000</u>	<u>510,499</u>	<u>5,499</u>
Expenditures				
Current:				
Court related	505,771	527,747	196,705	331,042
Capital outlay	21,600	86,244	3,029	83,215
Total expenditures	<u>527,371</u>	<u>613,991</u>	<u>199,734</u>	<u>414,257</u>
Net change in fund balance	<u>(47,371)</u>	<u>(108,991)</u>	<u>310,765</u>	<u>419,756</u>
Fund balance, beginning of year	47,371	108,991	1,001,568	892,577
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,312,333</u>	<u>\$ 1,312,333</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK BCC TECHNOLOGY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Current:				
Court related	473,856	473,856	349,270	124,586
Capital outlay	109,828	109,828	1,476	108,352
Total expenditures	<u>583,684</u>	<u>583,684</u>	<u>350,746</u>	<u>232,938</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(583,684)</u>	<u>(583,684)</u>	<u>(350,746)</u>	<u>232,938</u>
Other financing sources (uses)				
Transfers in	-	-	(232,921)	(232,921)
Transfers out	607,890	607,890	607,890	-
Total other financing sources (uses)	<u>607,890</u>	<u>607,890</u>	<u>374,969</u>	<u>(232,921)</u>
Net change in fund balance	<u>24,206</u>	<u>24,206</u>	<u>24,223</u>	<u>17</u>
Fund balance, beginning of year	(24,206)	(24,206)	-	24,206
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 24,223</u></u>	<u><u>\$ 24,223</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CLERK FINES AND FORFEITURES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 78,619	\$ 80,480	\$ 715,632	\$ 635,152
Charges for services	3,372,872	3,338,998	3,244,281	(94,717)
Fines and forfeitures	915,000	915,000	892,993	(22,007)
Total revenues	<u>4,366,491</u>	<u>4,334,478</u>	<u>4,852,906</u>	<u>518,428</u>
Expenditures				
Court related	4,304,876	4,272,863	4,700,593	(427,730)
Capital outlay	61,615	61,615	61,615	-
Total expenditures	<u>4,366,491</u>	<u>4,334,478</u>	<u>4,762,208</u>	<u>(427,730)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>90,698</u>	<u>90,698</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>90,698</u>	<u>90,698</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>654,787</u>	<u>654,787</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 745,485</u>	<u>\$ 745,485</u>

Reconciliation on Budgetary Basis to Demonstrate Budgetary Compliance				
Total expenditures - GAAP Basis	\$ 4,366,491	\$ 4,334,478	\$ 4,762,208	\$ (427,730)
Less: externally reimbursed, non-budgetary expense	-	-	(427,730)	427,730
Budgetary basis expenditures	<u>\$ 4,366,491</u>	<u>\$ 4,334,478</u>	<u>\$ 4,334,478</u>	<u>\$ -</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2020 BOND DEBT REVENUE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Debt service:				
Principal	4,120,000	4,120,000	4,120,000	-
Interest	4,282,000	4,282,000	4,282,000	-
Other	3,000	3,000	3,000	-
Total expenditures	<u>8,405,000</u>	<u>8,405,000</u>	<u>8,405,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(8,405,000)</u>	<u>(8,405,000)</u>	<u>(8,405,000)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	8,405,000	8,405,000	8,405,000	-
Total other financing sources (uses)	<u>8,405,000</u>	<u>8,405,000</u>	<u>8,405,000</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2024 BOND DEBT REVENUE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Total revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures				
Debt service:				
Principal	2,745,000	2,745,000	2,745,000	-
Interest	2,962,000	2,962,000	2,962,000	-
Other	3,000	-	-	-
Total expenditures	<u>5,710,000</u>	<u>5,707,000</u>	<u>5,707,000</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,710,000)</u>	<u>(5,707,000)</u>	<u>(5,707,000)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	5,710,000	5,707,000	5,707,000	-
Total other financing sources (uses)	<u>5,710,000</u>	<u>5,707,000</u>	<u>5,707,000</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEE DISTRICT 3
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ -	\$ 6,478	\$ 6,478	\$ -
Miscellaneous revenues	240,000	347,510	346,119	(1,391)
Total revenues	<u>240,000</u>	<u>353,988</u>	<u>352,597</u>	<u>(1,391)</u>
Expenditures				
Capital outlay	7,909,099	1,855,083	308,279	1,546,804
Total expenditures	<u>7,909,099</u>	<u>1,855,083</u>	<u>308,279</u>	<u>1,546,804</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,669,099)</u>	<u>(1,501,095)</u>	<u>44,318</u>	<u>1,545,413</u>
Other financing sources (uses)				
Transfers in	-	93,388	93,388	-
Total other financing sources (uses)	<u>-</u>	<u>93,388</u>	<u>93,388</u>	<u>-</u>
Net change in fund balance	<u>(7,669,099)</u>	<u>(1,407,707)</u>	<u>137,706</u>	<u>1,545,413</u>
Fund balance, beginning of year	7,669,099	1,407,707	7,502,537	6,094,830
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,640,243</u>	<u>\$ 7,640,243</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEE DISTRICT 2
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ 175,000	\$ 184,573	\$ 179,553	\$ (5,020)
Total revenues	<u>175,000</u>	<u>184,573</u>	<u>179,553</u>	<u>(5,020)</u>
Expenditures				
Capital outlay	3,945,345	3,945,345	154,254	3,791,091
Total expenditures	<u>3,945,345</u>	<u>3,945,345</u>	<u>154,254</u>	<u>3,791,091</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,770,345)</u>	<u>(3,760,772)</u>	<u>25,299</u>	<u>3,786,071</u>
Other financing sources (uses)				
Transfers in	-	362,898	362,897	(1)
Total other financing sources (uses)	<u>-</u>	<u>362,898</u>	<u>362,897</u>	<u>(1)</u>
Net change in fund balance	<u>(3,770,345)</u>	<u>(3,397,874)</u>	<u>388,196</u>	<u>3,786,070</u>
Fund balance, beginning of year	3,770,345	3,397,874	3,962,504	564,630
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,350,700</u>	<u>\$ 4,350,700</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CAPITAL IMPROVEMENT PROJECTS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Taxes	\$ 2,977,741	\$ 2,922,290	\$ 2,887,736	\$ (34,554)
Intergovernmental	20,602,898	27,309,727	12,510,726	(14,799,001)
Miscellaneous revenues	2,968,273	3,477,273	3,172,358	(304,915)
Total revenues	<u>26,548,912</u>	<u>33,709,290</u>	<u>18,570,820</u>	<u>(15,138,470)</u>
Expenditures				
Current:				
Public safety	2,100,000	-	-	-
Capital outlay	82,162,655	101,391,572	51,996,637	49,394,935
Total expenditures	<u>84,262,655</u>	<u>101,391,572</u>	<u>51,996,637</u>	<u>49,394,935</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(57,713,743)</u>	<u>(67,682,282)</u>	<u>(33,425,817)</u>	<u>34,256,465</u>
Other financing sources (uses)				
Transfers in	18,893,292	22,116,544	24,301,413	2,184,869
Transfers out	-	(2,146,990)	(2,146,990)	-
Total other financing sources (uses)	<u>18,893,292</u>	<u>19,969,554</u>	<u>22,154,423</u>	<u>2,184,869</u>
Net change in fund balance	<u>(38,820,451)</u>	<u>(47,712,728)</u>	<u>(11,271,394)</u>	<u>36,441,334</u>
Fund balance, beginning of year	38,820,451	47,712,728	78,758,589	31,045,861
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,487,195</u>	<u>\$ 67,487,195</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CIP NORTHEAST SECTOR
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ 3,200	\$ 28,843	\$ 27,996	\$ (847)
Total revenues	<u>3,200</u>	<u>28,843</u>	<u>27,996</u>	<u>(847)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>3,200</u>	<u>28,843</u>	<u>27,996</u>	<u>(847)</u>
Fund balance, beginning of year	(3,200)	(28,843)	595,630	624,473
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 623,626</u>	<u>\$ 623,626</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - CIP WEST SECTOR
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ 9,000	\$ 9,700	\$ 9,643	\$ (57)
Total revenues	<u>9,000</u>	<u>9,700</u>	<u>9,643</u>	<u>(57)</u>
Expenditures				
Capital outlay	247,000	247,000	132,304	114,696
Total expenditures	<u>247,000</u>	<u>247,000</u>	<u>132,304</u>	<u>114,696</u>
Net change in fund balance	<u>(238,000)</u>	<u>(237,300)</u>	<u>(122,661)</u>	<u>114,639</u>
Fund balance, beginning of year	238,000	237,300	249,935	12,635
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 127,274</u>	<u>\$ 127,274</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - BRANAN FIELD APF
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 150,000	\$ 467,382	\$ 467,382	\$ -
Miscellaneous revenues	75,000	103,000	103,283	283
Total revenues	<u>225,000</u>	<u>570,382</u>	<u>570,665</u>	<u>283</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>225,000</u>	<u>570,382</u>	<u>570,665</u>	<u>283</u>
Fund balance, beginning of year	(225,000)	(570,382)	2,196,922	2,767,304
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,767,587</u>	<u>\$ 2,767,587</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - SIDEWALK FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 12,000	\$ 12,000	\$ -	\$ (12,000)
Miscellaneous revenues	6,000	158,175	157,979	(196)
Total revenues	<u>18,000</u>	<u>170,175</u>	<u>157,979</u>	<u>(12,196)</u>
Expenditures				
Capital outlay	36,000	16,906	-	16,906
Total expenditures	<u>36,000</u>	<u>16,906</u>	<u>-</u>	<u>16,906</u>
Net change in fund balance	<u>(18,000)</u>	<u>153,269</u>	<u>157,979</u>	<u>4,710</u>
Fund balance, beginning of year	18,000	(153,269)	200,388	353,657
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 358,367</u>	<u>\$ 358,367</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - LAKE ASBURY APF
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 60,000	\$ 125,000	\$ 79,795	\$ (45,205)
Miscellaneous revenues	14,000	31,168	30,328	(840)
Total revenues	<u>74,000</u>	<u>156,168</u>	<u>110,123</u>	<u>(46,045)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>74,000</u>	<u>156,168</u>	<u>110,123</u>	<u>(46,045)</u>
Fund balance, beginning of year	(74,000)	(156,168)	738,407	894,575
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 848,530</u>	<u>\$ 848,530</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - MOBILITY FEES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 6,815,334	\$ 6,174,491	\$ 5,369,094	\$ (805,397)
Miscellaneous revenues	867,000	1,270,156	1,267,626	(2,530)
Total revenues	<u>7,682,334</u>	<u>7,444,647</u>	<u>6,636,720</u>	<u>(807,927)</u>
Expenditures				
Capital outlay	24,011,005	23,063,460	8,464,662	14,598,798
Total expenditures	<u>24,011,005</u>	<u>23,063,460</u>	<u>8,464,662</u>	<u>14,598,798</u>
Net change in fund balance	<u>(16,328,671)</u>	<u>(15,372,149)</u>	<u>(1,767,419)</u>	<u>13,604,730</u>
Fund balance, beginning of year	16,328,671	15,372,149	26,607,350	11,235,201
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,839,931</u>	<u>\$ 24,839,931</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2020 BOND CONSTRUCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Intergovernmental	\$ 1,740,169	\$ 1,740,169	\$ -	\$ (1,740,169)
Miscellaneous revenues	600,000	2,064,855	1,186,366	(878,489)
Total revenues	<u>2,340,169</u>	<u>3,805,024</u>	<u>1,186,366</u>	<u>(2,618,658)</u>
Expenditures				
Current:				
Transportation	84,300	91,300	9,573	81,727
Capital outlay	32,154,683	37,508,701	34,059,719	3,448,982
Total expenditures	<u>32,238,983</u>	<u>37,600,001</u>	<u>34,069,292</u>	<u>3,530,709</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(29,898,814)</u>	<u>(33,794,977)</u>	<u>(32,882,926)</u>	<u>912,051</u>
Net change in fund balance	<u>(29,898,814)</u>	<u>(33,794,977)</u>	<u>(32,882,926)</u>	<u>912,051</u>
Fund balance, beginning of year	29,898,814	33,794,977	35,361,105	1,566,128
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,478,179</u>	<u>\$ 2,478,179</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES JAIL AND CONSTRUCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 705,000	\$ 884,800	\$ 794,148	\$ (90,652)
Miscellaneous revenues	2,000	52,530	52,383	(147)
Total revenues	<u>707,000</u>	<u>937,330</u>	<u>846,531</u>	<u>(90,799)</u>
Expenditures				
Capital outlay	500,000	-	-	-
Total expenditures	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>207,000</u>	<u>937,330</u>	<u>846,531</u>	<u>(90,799)</u>
Net change in fund balance	<u>207,000</u>	<u>937,330</u>	<u>846,531</u>	<u>(90,799)</u>
Fund balance, beginning of year	(207,000)	(937,330)	983,788	1,921,118
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,830,319</u>	<u>\$ 1,830,319</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES FIRE & RESCUE FACILITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 1,568,000	\$ 2,288,765	\$ 1,970,559	\$ (318,206)
Miscellaneous revenues	4,000	135,241	130,614	(4,627)
Total revenues	<u>1,572,000</u>	<u>2,424,006</u>	<u>2,101,173</u>	<u>(322,833)</u>
Expenditures				
Current:				
Public safety	258,745	-	-	-
Capital outlay	-	258,745	-	258,745
Total expenditures	<u>258,745</u>	<u>258,745</u>	<u>-</u>	<u>258,745</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,313,255</u>	<u>2,165,261</u>	<u>2,101,173</u>	<u>(64,088)</u>
Other financing sources (uses)				
Transfers out	(600,628)	(600,628)	(600,628)	-
Total other financing sources (uses)	<u>(600,628)</u>	<u>(600,628)</u>	<u>(600,628)</u>	<u>-</u>
Net change in fund balance	<u>712,627</u>	<u>1,564,633</u>	<u>1,500,545</u>	<u>(64,088)</u>
Fund balance, beginning of year	(712,627)	(1,564,633)	2,259,474	3,824,107
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,760,019</u>	<u>\$ 3,760,019</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES LAW ENFORCEMENT FACILITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 1,175,000	\$ 1,591,677	\$ 1,306,416	\$ (285,261)
Miscellaneous revenues	3,000	50,669	44,024	(6,645)
Total revenues	<u>1,178,000</u>	<u>1,642,346</u>	<u>1,350,440</u>	<u>(291,906)</u>
Expenditures				
Capital outlay	1,380,000	-	-	-
Total expenditures	<u>1,380,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(202,000)</u>	<u>1,642,346</u>	<u>1,350,440</u>	<u>(291,906)</u>
Other financing sources (uses)				
Transfers in	-	580	580	-
Transfers out	-	(1,380,000)	(1,380,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(1,379,420)</u>	<u>(1,379,420)</u>	<u>-</u>
Net change in fund balance	<u>(202,000)</u>	<u>262,926</u>	<u>(28,980)</u>	<u>(291,906)</u>
Fund balance, beginning of year	202,000	(262,926)	1,688,048	1,950,974
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,659,068</u>	<u>\$ 1,659,068</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES REGIONAL PARKS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 433,000	\$ 563,980	\$ 452,705	\$ (111,275)
Miscellaneous revenues	1,200	30,529	30,432	(97)
Total revenues	<u>434,200</u>	<u>594,509</u>	<u>483,137</u>	<u>(111,372)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>434,200</u>	<u>594,509</u>	<u>483,137</u>	<u>(111,372)</u>
Fund balance, beginning of year	(434,200)	(594,509)	606,728	1,201,237
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,089,865</u>	<u>\$ 1,089,865</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES LIBRARY & CULTURAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 443,000	\$ 559,809	\$ 449,079	\$ (110,730)
Miscellaneous revenues	1,200	29,434	29,768	334
Total revenues	<u>444,200</u>	<u>589,243</u>	<u>478,847</u>	<u>(110,396)</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>444,200</u>	<u>589,243</u>	<u>478,847</u>	<u>(110,396)</u>
Fund balance, beginning of year	(444,200)	(589,243)	601,112	1,190,355
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,079,959</u>	<u>\$ 1,079,959</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS WEST CLAY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 89,200	\$ 82,700	\$ 65,884	\$ (16,816)
Miscellaneous revenues	225	2,775	706	(2,069)
Total revenues	<u>89,425</u>	<u>85,475</u>	<u>66,590</u>	<u>(18,885)</u>
Expenditures				
Capital outlay	19,839	19,839	-	19,839
Total expenditures	<u>19,839</u>	<u>19,839</u>	<u>-</u>	<u>19,839</u>
Excess (deficiency) of revenues over (under) expenditures	<u>69,586</u>	<u>65,636</u>	<u>66,590</u>	<u>954</u>
Net change in fund balance	<u>69,586</u>	<u>65,636</u>	<u>66,590</u>	<u>954</u>
Fund balance, beginning of year	(69,586)	(65,636)	92,512	158,148
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,102</u>	<u>\$ 159,102</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS FLEMING
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 46,200	\$ 89,825	\$ 88,624	\$ (1,201)
Miscellaneous revenues	40	2,122	635	(1,487)
Total revenues	<u>46,240</u>	<u>91,947</u>	<u>89,259</u>	<u>(2,688)</u>
Expenditures				
Capital outlay	39,678	39,678	-	39,678
Total expenditures	<u>39,678</u>	<u>39,678</u>	<u>-</u>	<u>39,678</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,562</u>	<u>52,269</u>	<u>89,259</u>	<u>36,990</u>
Net change in fund balance	<u>6,562</u>	<u>52,269</u>	<u>89,259</u>	<u>36,990</u>
Fund balance, beginning of year	(6,562)	(52,269)	70,740	123,009
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 159,999</u>	<u>\$ 159,999</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS GREEN COVE / LAKE ASBURY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 949,000	\$ 1,043,686	\$ 813,842	\$ (229,844)
Miscellaneous revenues	1,600	58,736	59,706	970
Total revenues	<u>950,600</u>	<u>1,102,422</u>	<u>873,548</u>	<u>(228,874)</u>
Expenditures				
Capital outlay	1,468,086	1,068,086	-	1,068,086
Total expenditures	<u>1,468,086</u>	<u>1,068,086</u>	<u>-</u>	<u>1,068,086</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(517,486)</u>	<u>34,336</u>	<u>873,548</u>	<u>839,212</u>
Net change in fund balance	<u>(517,486)</u>	<u>34,336</u>	<u>873,548</u>	<u>839,212</u>
Fund balance, beginning of year	517,486	(34,336)	1,143,382	1,177,718
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,016,930</u>	<u>\$ 2,016,930</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES SOUTH CLAY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 73,200	\$ 166,530	\$ 167,440	\$ 910
Miscellaneous revenues	200	3,519	1,085	(2,434)
Total revenues	<u>73,400</u>	<u>170,049</u>	<u>168,525</u>	<u>(1,524)</u>
Expenditures				
Capital outlay	19,839	19,839	-	19,839
Total expenditures	<u>19,839</u>	<u>19,839</u>	<u>-</u>	<u>19,839</u>
Excess (deficiency) of revenues over (under) expenditures	<u>53,561</u>	<u>150,210</u>	<u>168,525</u>	<u>18,315</u>
Net change in fund balance	<u>53,561</u>	<u>150,210</u>	<u>168,525</u>	<u>18,315</u>
Fund balance, beginning of year	(53,561)	(150,210)	117,300	267,510
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 285,825</u>	<u>\$ 285,825</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - IMPACT FEES PARKS BRANAN FIELD / OAKLEAF
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Permits & Fees	\$ 399,000	\$ 520,777	\$ 336,237	\$ (184,540)
Miscellaneous revenues	1,600	27,997	28,289	292
Total revenues	<u>400,600</u>	<u>548,774</u>	<u>364,526</u>	<u>(184,248)</u>
Expenditures				
Capital outlay	59,517	59,517	-	59,517
Total expenditures	<u>59,517</u>	<u>59,517</u>	<u>-</u>	<u>59,517</u>
Excess (deficiency) of revenues over (under) expenditures	<u>341,083</u>	<u>489,257</u>	<u>364,526</u>	<u>(124,731)</u>
Net change in fund balance	<u>341,083</u>	<u>489,257</u>	<u>364,526</u>	<u>(124,731)</u>
Fund balance, beginning of year	(341,083)	(489,257)	641,891	1,131,148
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,006,417</u>	<u>\$ 1,006,417</u>

CLAY COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL - 2024 BOND CONSTRUCTION
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Miscellaneous revenues	\$ 1,511,149	\$ 3,002,692	\$ 3,002,389	\$ (303)
Total revenues	<u>1,511,149</u>	<u>3,002,692</u>	<u>3,002,389</u>	<u>(303)</u>
Expenditures				
Capital outlay	53,350,886	22,164,030	10,394,802	11,769,228
Total expenditures	<u>53,350,886</u>	<u>22,164,030</u>	<u>10,394,802</u>	<u>11,769,228</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(51,839,737)</u>	<u>(19,161,338)</u>	<u>(7,392,413)</u>	<u>11,768,925</u>
Net change in fund balance	<u>(51,839,737)</u>	<u>(19,161,338)</u>	<u>(7,392,413)</u>	<u>11,768,925</u>
Fund balance, beginning of year	51,839,737	19,161,338	63,685,798	44,524,460
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 56,293,385</u></u>	<u><u>\$ 56,293,385</u></u>

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2025

	<u>Clerk of Circuit Court</u>	<u>Sheriff</u>	<u>Tax Collector</u>	<u>Total Agency Funds</u>
ASSETS				
Cash and equivalents	\$ 8,767,051	\$ 76,738	\$ 3,751,279	\$ 12,595,068
Receivables	-	55,236	4,757	59,993
Due from other governments	2,780	-	-	2,780
Total assets	<u>\$ 8,769,831</u>	<u>\$ 131,974</u>	<u>\$ 3,756,036</u>	<u>\$ 12,657,841</u>
LIABILITIES				
Accounts payable and accrued expenses	\$ -	\$ 58,738	\$ 3,751	\$ 62,489
Assets held for others	437,655	-	3,504,974	3,942,629
Due to other funds	142,173	65,163	137,962	345,298
Due to other governments	951,517	-	-	951,517
Due to other County agencies	-	-	108,574	108,574
Total liabilities	<u>\$ 1,531,345</u>	<u>\$ 123,901</u>	<u>\$ 3,755,261</u>	<u>\$ 5,410,507</u>
NET POSITION				
Restricted for benefit of others	<u>\$ 7,238,486</u>	<u>\$ 8,073</u>	<u>\$ 775</u>	<u>\$ 7,247,334</u>

See accompanying notes to financial statements.

CLAY COUNTY, FLORIDA
COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2025

	Clerk of Circuit Court	Sheriff	Tax Collector	Total Agency Funds
Additions				
Taxes	\$ -	\$ 18,100	\$ -	\$ 18,100
Taxes and fees for other governments	-	-	383,266,948	383,266,948
Taxes and fees for individuals	-	-	6,408,639	6,408,639
Charges for services	39,749,629	235,751	-	39,985,380
Refunds collected for individuals	-	-	1,730,848	1,730,848
Commissions collected for general fund	-	-	1,268,005	1,268,005
Permits, fees, and special assessments	-	1,154,546	-	1,154,546
Court related	32,562,013	-	-	32,562,013
Miscellaneous	-	151	-	151
Total additions	<u>72,311,642</u>	<u>1,408,548</u>	<u>392,674,440</u>	<u>466,394,630</u>
Deductions				
Court related payments	30,738,914	-	-	30,738,914
Payments to individuals	-	18,100	8,139,487	8,157,587
Payments to other governments	39,714,244	547,337	383,266,813	423,528,394
Payments to Board of County Commissioners	-	607,360	1,268,005	1,875,365
Payments to constitutional officers	-	241,088	-	241,088
Total deductions	<u>70,453,158</u>	<u>1,413,885</u>	<u>392,674,305</u>	<u>464,541,348</u>
Net change in fiduciary net position	<u>1,858,484</u>	<u>(5,337)</u>	<u>135</u>	<u>1,853,282</u>
Net position, beginning of year	5,380,002	13,410	640	5,394,052
Net position, end of year	<u>\$ 7,238,486</u>	<u>\$ 8,073</u>	<u>\$ 775</u>	<u>\$ 7,247,334</u>

See accompanying notes to financial statements.

Statistical Section

This part of Clay County, Florida’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County’s overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	143
These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.	
Revenue Capacity	147
These schedules contain information to help the reader assess the factors affecting the County’s ability to generate its property and sales taxes.	
Debt Capacity	151
These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.	
Demographic and Economic Information	155
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place and help make comparisons over time and with other governments.	
Operating Information	157
These schedules contain information about the County’s operations and resources to help the reader understand how the County’s financial information relates to the services the County provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

SCHEDULE 1
CLAY COUNTY, FLORIDA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year Ended September 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities										
Net investment in capital assets	\$ 530,249,298	\$ 469,789,467	\$ 428,397,959	\$ 388,973,747	\$ 374,484,160	\$ 362,218,816	\$ 367,274,493	\$ 370,912,451	\$ 357,261,600	\$ 365,390,265
Restricted	155,752,956	181,656,386	157,210,157	142,272,635	243,071,758	236,483,063	82,943,591	66,512,360	73,998,724	55,788,029
Unrestricted	(88,096,295)	(106,602,452)	(96,497,549)	(75,684,556)	(195,060,059)	(223,129,694)	(87,023,568)	(81,400,099)	(66,296,513)	(54,628,240)
Total Governmental Activities Net Position	\$ 597,905,959	\$ 544,843,401	\$ 489,110,567	\$ 455,561,826	\$ 422,495,859	\$ 375,572,185	\$ 363,194,516	\$ 356,024,712	\$ 364,963,811	\$ 366,550,054
Business-Type Activities										
Net investment in capital assets	\$ 6,165,487	\$ 4,649,337	\$ 4,291,700	\$ 4,408,054	\$ 4,537,920	\$ 4,655,955	\$ 4,339,565	\$ 4,283,496	\$ 4,273,472	\$ 4,267,482
Restricted	259,486	252,477	244,820	227,760	218,790	174,537	0	0	0	0
Unrestricted	56,174,266	49,961,363	44,854,375	41,250,348	37,269,572	34,424,773	31,973,394	29,601,386	27,246,588	24,767,005
Total Business-Type Activities	\$ 62,599,239	\$ 54,863,177	\$ 49,390,895	\$ 45,886,162	\$ 42,026,282	\$ 39,255,265	\$ 36,312,959	\$ 33,884,882	\$ 31,520,060	\$ 29,034,487
Primary Government										
Net investment in capital assets	\$ 536,414,785	\$ 474,438,804	\$ 432,689,659	\$ 393,381,801	\$ 379,022,080	\$ 366,874,771	\$ 371,614,058	\$ 375,195,947	\$ 361,535,072	\$ 369,657,747
Restricted	156,012,442	181,908,863	157,454,977	142,500,395	243,290,548	236,657,600	82,943,591	66,512,360	73,998,724	55,788,029
Unrestricted	(31,922,029)	(56,641,089)	(51,643,174)	(34,434,208)	(157,790,487)	(188,704,921)	(55,050,174)	(51,798,713)	(39,049,925)	(29,861,235)
Total Primary Government Net Position	\$ 660,505,198	\$ 599,706,578	\$ 538,501,462	\$ 501,447,988	\$ 464,522,141	\$ 414,827,450	\$ 399,507,475	\$ 389,909,594	\$ 396,483,871	\$ 395,584,541

**SCHEDULE 2
CLAY COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year Ended September 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses										
Governmental Activities:										
General government	\$ 57,117,044	\$ 52,626,026	\$ 49,138,732	\$ 39,002,322	\$ 36,647,056	\$ 37,175,237	\$ 34,795,771	\$ 38,208,745	\$ 31,658,730	\$ 41,188,647
Public safety	168,059,343	148,747,430	137,335,455	103,809,772	85,044,632	101,149,171	96,660,797	85,688,732	79,983,307	67,347,000
Physical environment	717,803	721,555	642,632	594,429	543,365	583,878	675,650	1,619,093	1,603,781	1,246,521
Transportation	29,029,510	30,518,454	34,438,020	32,735,986	22,454,520	26,191,304	25,860,879	24,998,583	23,167,836	18,163,779
Economic environment	4,361,746	5,027,086	3,139,698	2,652,123	2,530,056	1,859,346	1,794,299	1,549,367	1,156,731	1,075,113
Human services	12,711,725	16,143,899	12,728,116	13,871,215	22,235,759	12,960,769	6,729,249	8,203,584	5,721,535	5,231,959
Culture and recreation	6,936,828	7,138,141	6,018,251	5,973,090	4,734,451	5,346,670	6,423,743	6,046,087	4,985,448	2,562,038
Court related	9,188,946	10,329,266	9,577,504	8,329,097	8,133,495	9,405,592	8,590,325	7,061,312	6,917,899	6,530,280
Interest on long-term debt	6,509,924	5,065,808	4,290,035	4,627,955	5,015,500	2,575,868	13,246	484,542	174,612	581,362
Total Governmental Activities Expenses	\$ 294,632,869	\$ 276,317,665	\$ 257,308,443	\$ 211,595,989	\$ 187,338,834	\$ 197,247,835	\$ 181,543,959	\$ 173,860,045	\$ 155,369,879	\$ 143,926,699
Business-Type Activities:										
Solid Waste	\$ 17,277,914	\$ 17,547,539	\$ 12,829,696	\$ 12,234,550	\$ 11,002,731	\$ 10,131,917	\$ 9,901,483	\$ 10,523,583	\$ 8,637,642	\$ 8,769,684
Universal Collection	17,264,152	16,930,724	11,474,347	9,169,918	9,584,363	9,664,506	9,602,333	9,287,855	8,845,546	8,676,255
Total Business-Type Activities Expenses	\$ 34,542,066	\$ 34,478,263	\$ 24,304,043	\$ 21,404,468	\$ 20,587,094	\$ 19,796,423	\$ 19,503,816	\$ 19,811,438	\$ 17,483,188	\$ 17,445,939
Total Primary Government Expenses	\$ 329,174,935	\$ 310,795,928	\$ 281,612,486	\$ 233,000,457	\$ 207,925,928	\$ 217,044,258	\$ 201,047,775	\$ 193,671,483	\$ 172,853,067	\$ 161,372,638
Program revenues										
Governmental Activities:										
Charges for Services:										
General government	\$ 16,323,680	\$ 15,136,804	\$ 13,399,487	\$ 12,551,869	\$ 12,017,487	\$ 10,829,688	\$ 13,148,039	\$ 13,052,744	\$ 9,140,905	\$ 9,046,646
Public safety	20,184,424	13,025,524	13,133,764	11,577,487	13,004,117	9,321,348	9,583,273	8,735,331	8,583,450	7,133,730
Physical environment	303,779	321,729	344,575	338,283	337,237	2,339,218	199,649	157,734	779,503	1,354,788
Transportation	749,657	581,597	504,188	315,055	6,945,796	4,977,685	382,371	114,892	149,459	88,867
Economic environment	159,584	117,016	229,598	254,075	1,653,577	1,082,559	1,214,747	1,045,580	603,897	605,242
Human services	96,693	116,337	120,869	201,688	117,776	104,215	97,814	80,376	99,649	97,870
Culture and recreation	234,245	566,701	513,304	393,166	117,050	118,361	180,626	187,430	183,290	173,142
Court related	5,419,887	6,301,077	5,487,937	5,755,708	6,256,502	5,460,538	5,509,627	4,894,545	5,095,194	4,845,360
Operating grants and contributions	15,862,596	30,795,713	26,938,106	13,269,150	27,072,563	25,648,673	11,578,858	7,094,543	3,404,830	3,170,644
Capital Grants and Contributions	21,390,404	18,773,648	14,740,014	17,504,692	5,139,429	882,808	3,590,669	3,313,805	975,604	973,811
Total Governmental Activities Program Revenues	80,724,949	85,736,146	75,411,842	62,161,173	72,661,534	60,765,093	45,485,673	38,676,980	29,015,781	27,490,100
Business-Type Activities:										
Solid Waste	\$ 19,296,929	\$ 19,783,294	\$ 12,703,334	\$ 11,721,210	\$ 12,902,216	\$ 12,024,589	\$ 11,828,788	\$ 12,553,566	\$ 10,994,763	\$ 11,196,992
Universal Collection	19,438,316	16,402,037	9,851,931	10,474,558	10,264,679	10,157,089	9,012,129	8,936,498	8,719,991	9,094,557
Total Business-Type Activities Expenses	\$ 38,735,245	\$ 36,185,331	\$ 22,555,265	\$ 22,195,768	\$ 23,166,895	\$ 22,181,678	\$ 20,840,917	\$ 21,490,064	\$ 19,714,754	\$ 20,291,549
Total Primary Government Program Revenues	119,460,194	121,921,477	97,967,107	84,356,941	95,828,429	82,946,771	66,326,590	60,167,044	48,730,535	47,781,649
Net Revenue (Expense)										
Governmental activities	\$ (213,907,920)	\$ (190,581,519)	\$ (181,896,601)	\$ (149,434,816)	\$ (114,677,300)	\$ (136,482,742)	\$ (136,058,286)	\$ (135,183,065)	\$ (126,354,098)	\$ (116,436,599)
Business-Type Activities	\$ 4,193,179	\$ 1,707,068	\$ (1,748,778)	\$ 791,300	\$ 2,579,801	\$ 2,385,255	\$ 1,337,101	\$ 1,678,626	\$ 2,231,566	\$ 2,845,610
Total Primary Government Revenue (Expense)	\$ (209,714,741)	\$ (188,874,451)	\$ (183,645,379)	\$ (148,643,516)	\$ (112,097,499)	\$ (134,097,487)	\$ (134,721,185)	\$ (133,504,439)	\$ (124,122,532)	\$ (113,590,989)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Property Taxes	\$ 148,699,217	\$ 136,626,832	\$ 117,163,432	\$ 105,529,250	\$ 92,572,235	\$ 86,265,815	\$ 80,468,701	\$ 75,228,393	\$ 70,426,106	\$ 66,798,828
Sales Taxes	37,700,066	35,487,886	32,519,376	31,595,034	27,437,492	22,494,479	19,804,072	19,311,121	18,194,835	17,617,694
Utility service taxes	5,248,647	4,933,463	4,816,769	4,629,596	4,350,028	4,280,931	4,100,724	3,948,862	3,772,645	3,964,437
Gas taxes	8,606,265	8,744,713	8,980,319	8,516,958	8,497,809	8,350,105	9,280,048	8,029,055	6,074,801	6,123,626
Communications service tax	6,157,795	5,851,330	5,675,952	5,417,273	5,198,448	5,201,706	5,211,416	5,467,609	5,507,437	5,899,832
Other taxes	1,811,105	1,650,054	1,859,171	1,704,292	19,073	21,495	37,103	-	5,672	5,187
Unrestricted shared intergovernmental revenues	27,776,952	26,776,338	26,257,111	24,916,535	21,755,959	19,088,468	19,453,933	18,794,607	17,890,648	17,156,868
Miscellaneous	31,084,478	26,342,950	18,264,524	326,499	1,900,505	3,296,733	5,000,319	3,837,413	3,009,842	2,132,154
Transfers	(114,047)	(99,213)	(91,312)	(114,654)	(130,575)	(139,321)	(128,226)	(130,230)	(114,131)	(125,411)
Total Governmental Activities	\$ 266,970,478	\$ 246,314,353	\$ 215,445,342	\$ 182,520,783	\$ 161,600,974	\$ 148,860,411	\$ 143,228,090	\$ 134,486,830	\$ 124,767,855	\$ 119,573,215
Business-Type Activities:										
Miscellaneous	\$ 3,428,836	\$ 3,666,001	\$ 5,162,199	\$ 2,953,926	\$ 60,641	\$ 417,730	\$ 962,750	\$ 555,966	\$ 139,876	\$ 59,704
Transfers	114,047	99,213	91,312	114,654	130,575	139,321	128,226	130,230	114,131	125,411
Total Business-Type Activities	\$ 3,542,883	\$ 3,765,214	\$ 5,253,511	\$ 3,068,580	\$ 191,216	\$ 557,061	\$ 1,090,976	\$ 686,196	\$ 254,007	\$ 185,115
Total Primary Government	\$ 270,513,361	\$ 250,079,567	\$ 220,698,853	\$ 185,589,363	\$ 161,792,190	\$ 149,417,462	\$ 144,319,066	\$ 135,173,026	\$ 125,021,862	\$ 119,758,330
Change in Net Position										
Governmental Activities	\$ 53,062,558	\$ 55,732,834	\$ 33,548,741	\$ 33,085,967	\$ 46,923,674	\$ 12,377,669	\$ 7,169,804	\$ (696,235)	\$ (1,586,243)	\$ 3,136,616
Business-Type Activities	7,736,062	5,472,282	3,504,733	3,859,880	2,771,017	2,942,306	2,428,077	2,364,822	2,485,573	3,030,725
Total Primary Government	\$ 60,798,620	\$ 61,205,116	\$ 37,053,474	\$ 36,945,847	\$ 49,694,691	\$ 15,319,975	\$ 9,597,881	\$ 1,668,587	\$ 899,330	\$ 6,167,341

**SCHEDULE 3
CLAY COUNTY, FLORIDA
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year Ended September 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General fund										
Nonspendable	\$1,295,596	\$1,307,564	\$1,339,675	\$930,813	\$822,069	\$550,388	\$428,293	\$450,739	\$444,612	\$380,724
Restricted			-	-	5	55,987	163,708	220,904	229,906	184,653
Committed			-	-	-	-	-	-	-	-
Assigned	20,817,912	40,132,602	35,079,839	24,769,829	41,901,470	32,245,718	32,218,328	22,690,292	22,871,791	24,784,547
Unassigned	33,550,010	25,841,803	34,715,617	39,813,980	20,918,777	20,904,035	7,432,489	4,530,527	4,619,407	5,709,676
Total General Fund	\$ 55,663,518	\$ 67,281,969	\$ 71,135,131	\$ 65,514,622	\$ 63,642,321	\$ 53,756,128	\$ 40,242,818	\$ 27,892,462	\$ 28,165,716	\$ 31,059,600
Other Governmental Funds										
Nonspendable	\$212,574	\$36,241	\$14,953	\$31,596	\$21,689	\$13,222	\$17,899	\$20,158	\$12,594	\$14,914
Restricted	222,338,518	215,673,686	243,006,359	250,874,570	243,071,753	236,427,076	82,779,883	66,291,456	73,768,818	74,609,886
Committed			-	-	-	-	-	-	-	-
Assigned			-	-	-	-	-	-	-	-
Unassigned			(761,947)	(262,624)	-	-	(6,732)	(4,392)	(26,347)	
Total Other Governmental Funds	\$ 222,551,092	\$ 215,709,927	\$ 242,259,365	\$ 250,643,542	\$ 243,093,442	\$ 236,440,298	\$ 82,791,050	\$ 66,307,222	\$ 73,755,065	\$ 74,624,800

Source: Clay County Clerk of Courts & Comptroller

SCHEDULE 4
CLAY COUNTY, FLORIDA
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	Fiscal Year Ended September 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Revenues										
Taxes	\$ 207,167,476	\$ 192,220,480	\$ 169,983,990	\$ 156,352,977	\$ 138,508,800	\$ 126,740,025	\$ 119,086,478	\$ 113,093,787	\$ 103,556,466	\$ 100,022,437
Licenses and permits	18,413,646	20,149,177	12,572,784	14,441,554	11,208,756	7,621,462	6,294,733	3,178,782	2,908,194	3,059,571
Intergovernmental revenue	59,310,601	67,456,805	60,867,020	45,796,228	56,578,940	49,500,418	37,002,075	30,864,693	25,989,248	24,634,879
Charges for services	23,932,522	16,255,189	20,115,552	18,871,964	18,950,569	17,803,898	18,173,148	16,346,447	19,751,328	13,888,561
Fines and forfeitures	1,503,615	1,631,640	2,332,006	1,514,485	1,371,197	1,323,439	1,318,827	1,215,189	1,168,110	1,167,654
Miscellaneous revenues	28,608,359	29,031,367	22,005,784	4,991,885	4,191,309	4,162,508	5,418,590	4,394,273	3,422,195	3,239,163
Total revenues	338,936,219	326,744,658	287,877,136	241,969,093	230,809,571	207,151,750	187,293,851	169,093,171	156,795,541	146,012,265
Expenditures										
General government	48,573,105	43,940,355	37,920,586	32,264,640	32,604,971	30,385,030	26,573,032	31,339,366	32,077,180	23,948,383
Public safety	159,418,067	135,504,464	111,902,782	96,874,990	88,144,609	83,510,313	80,457,131	78,041,424	73,103,514	70,422,109
Physical environment	700,884	695,185	570,490	567,471	541,803	536,351	545,097	1,375,215	1,468,760	1,455,998
Economic environment	17,745,656	18,953,152	21,615,378	20,887,945	15,668,904	13,445,291	13,861,860	11,597,196	10,190,113	10,036,914
Transportation	4,425,380	5,013,512	3,081,508	2,647,856	2,540,002	1,831,165	1,773,268	1,537,729	1,148,948	1,321,567
Human services	12,882,631	15,827,929	12,337,037	13,750,862	21,639,111	10,778,401	6,507,008	6,147,003	6,067,672	5,590,837
Culture and recreation	6,105,686	6,653,082	5,394,569	5,792,096	4,439,840	4,893,763	6,003,902	5,883,127	4,835,105	4,505,487
Court-related	8,509,097	8,169,738	7,154,067	7,249,231	7,866,235	8,065,386	7,536,634	6,443,865	5,967,654	6,114,870
Capital Outlay	134,812,750	113,546,582	81,621,124	43,990,947	32,568,832	13,650,016	15,072,815	24,860,630	16,179,762	11,905,093
Debt service:										
Principal	6,865,000	3,925,000	3,735,000	3,560,000	3,390,000			8,990,000	8,540,000	8,135,000
Interest	7,244,000	5,078,878	4,665,000	4,843,000	5,015,500	2,575,868	13,246	484,542	920,325	1,327,075
Other	3,000	537,805	3,000	3,000						
Total expenditures	407,285,256	357,845,682	290,000,541	232,432,038	214,419,807	169,671,584	158,343,993	176,700,097	160,499,033	144,763,333
Excess of revenues over/(under) expenditures	(68,349,037)	(31,101,024)	(2,123,405)	9,537,055	16,389,764	37,480,166	28,949,858	(7,606,926)	(3,703,492)	1,248,932
Other financing sources (uses)										
Bond Proceeds			-			129,711,032				
Transfers in	98,084,287	87,666,286	69,638,132	64,978,354	63,162,002	189,718,603	22,880,793	23,412,903	30,053,673	28,560,479
Transfers out	(98,198,334)	(87,765,499)	(69,729,444)	(65,093,008)	(63,292,577)	(189,857,924)	(22,963,231)	(23,543,133)	(30,167,761)	(28,685,890)
Other External Transfer	-	(1,058,264)	(548,951)							
Issuance of debt and capital leases	-	65,541,699								
Total other financing sources (uses)	(114,047)	64,384,222	(640,263)	(114,654)	(130,575)	129,571,711	(82,438)	(130,230)	(114,088)	(125,411)
Net change in fund balances	(68,463,084)	33,283,198	(2,763,668)	9,422,401	16,259,189	167,051,877	28,867,420	(7,737,156)	(3,817,580)	1,123,521
Beginning Fund Balance	346,677,694	313,394,496	316,158,164	306,735,763	290,196,426	123,033,868	94,199,684	101,920,781	105,684,400	104,641,299
Change in prepaids					10,791	(3,918)	(6,098)	30,396	3,528	(680)
Change in inventory					\$ 269,357	\$ 114,599	\$ (27,138)	\$ (14,337)	\$ 50,433	\$ (79,740)
Ending Fund Balance	\$ 278,214,610	\$ 346,677,694	\$ 313,394,496	\$ 316,158,164	\$ 306,735,763	\$ 290,196,426	\$ 123,033,868	\$ 94,199,684	\$ 101,920,781	\$ 105,684,400
Ratio of debt service expenditures to noncapital expenditures	5.46%	4.06%	4.20%	4.67%	4.85%	1.68%	0.01%	6.66%	7.01%	7.67%

Source: Clay County Clerk of Courts & Comptroller

**SCHEDULE 5
CLAY COUNTY, FLORIDA
ASSESSED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year	Real Property	Personal Property & Centrally Assessed	Total	Direct Tax Rate
2025	\$ 24,522,787,935	\$ 2,333,306,547	\$ 26,856,094,482	8.8010
2024	\$ 22,539,371,344	\$ 2,201,809,439	\$ 24,741,180,783	8.6010
2023	\$ 20,678,557,412	\$ 1,991,015,277	\$ 22,669,572,689	8.6010
2022	\$ 18,261,337,269	\$ 1,640,510,719	\$ 19,901,847,988	8.6010
2021	\$ 16,392,278,837	\$ 1,557,548,099	\$ 17,949,826,936	8.1010
2020	\$ 15,435,433,945	\$ 1,484,326,164	\$ 16,919,760,109	8.1010
2019	\$ 14,582,872,833	\$ 1,366,275,528	\$ 15,949,148,361	8.1010
2018	\$ 13,728,482,775	\$ 1,307,812,930	\$ 15,036,295,705	8.1010
2017	\$ 12,934,077,861	\$ 1,136,015,487	\$ 14,070,093,348	8.1010
2016	\$ 12,158,643,542	\$ 1,175,824,631	\$ 13,334,468,173	8.1010

Source: Clay County Property Appraiser one year in arrears

**SCHEDULE 6
CLAY COUNTY, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(PER \$1,000 ASSESSED VALUATION)**

	Fiscal Year Taxes Are Payable									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
County:										
General Fund	5.5471	5.5471	5.5471	5.5605	5.5727	5.3021	5.2404	5.2349	5.2349	5.2349
Conservation Lands Program	0.2000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Fire Control MSTU	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048	0.5048
Law Enforcement MSTU	2.4014	2.4014	2.4014	2.4014	2.4014	2.1831	2.2448	2.2503	2.2503	2.2503
Unincorporated MSTU	0.1477	0.1477	0.1477	0.1343	0.1221	0.1110	0.1110	0.1110	0.1110	0.1110
Total County Direct	8.8010	8.6010	8.6010	8.6010	8.6010	8.1010	8.1010	8.1010	8.1010	8.1010
Other County-wide:										
School Board	6.2720	6.2340	6.4040	6.4190	6.7750	6.8890	7.0470	6.1810	6.4380	6.7620
St Johns River Water Management District	0.1793	0.1793	0.1793	0.1974	0.2189	0.2287	0.2414	0.2562	0.2724	0.2885
Total County-wide	15.2523	15.0143	15.1843	15.2174	15.5949	15.2187	15.3894	14.5382	14.8114	15.1515
Municipalities:										
Green Cove Springs	5.3000	5.3000	4.7000	4.5000	3.8000	3.8000	3.6000	3.6000	3.6000	3.6000
Orange Park	5.9500	5.7000	5.7000	5.8781	5.8781	5.8781	5.8781	5.8781	6.1818	6.1818
Keystone Heights	3.6073	3.8847	4.2901	5.2901	4.2901	4.2901	4.2901	4.2901	4.0575	3.7000
Lake Asbury	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Challenger Center MSTU	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000	3.0000
Penny Farms	4.4535	4.4535	4.4535	4.4535	4.4535	4.7500	5.0000	0.0000	0.0000	0.0000

Source: Clay County Property Appraiser

**SCHEDULE 7
CLAY COUNTY, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO**

		<u>Fiscal Year Ended September 30, 2025</u>	
<u>Taxpayer</u>	<u>Type of Business</u>	<u>2024 Taxable Value</u>	<u>Percent of Total Taxable Value</u>
Clay Electric Corp Inc	Utility	\$ 294,840,578	1.46
Florida Power & Light	Utility	207,586,137	1.03
Invitation Homes	Real Estate & Development	130,664,770	0.65
Mid-America Apartments, LP	Real Estate & Development	95,898,550	0.48
VR Oakleaf Limited Partnership	Real Estate & Development	94,755,071	0.47
Orange Park Medical Center	Medical	92,674,754	0.46
Chemours Company, LLC	Manufacturing	90,580,869	0.45
Orange Park Mall, LLC	Retail Sales	69,631,051	0.35
Vallencourt Construction	Construction	65,139,649	0.32
DHIC Branam Field LLC	Real Estate & Development	64,749,607	0.32
Subtotal Principal Taxpayers		1,206,521,036	5.99
All Other Taxpayers		18,921,439,401	94.01
Total		\$ 20,127,960,437	100.00
Total Assessed Value		\$ 26,856,094,482	
		<u>Fiscal Year Ended September 30, 2016</u>	
<u>Taxpayer</u>	<u>Type of Business</u>	<u>2015 Taxable Value</u>	<u>Percent of Total Taxable Value</u>
Clay Electric Corp Inc	Utility	\$ 177,934,378	1.91
Orange Park Mall, LLC	Retail Sales	95,822,108	1.03
Orange Park Medical Center	Medical	68,838,247	0.74
Teco Pipeline Holding Co, LLC	Utility	44,402,178	0.48
Wal-Mart Stores East LP	Retail Sales	43,635,619	0.47
Mid America Apartments, LP	Real Estate & Development	41,752,025	0.45
AT&T Florida	Utility	36,986,501	0.40
American Homes 4 Rent	Industrial	31,618,695	0.34
Florida Power & Light	Utility	24,082,601	0.26
Guidewell Group Inc.	Medical	23,967,573	0.26
Subtotal Principal Taxpayers		589,039,925	6.34
All Other Taxpayers		8,704,021,506	93.66
Total		\$ 9,293,061,431	100.00
Total Assessed Value		\$ 13,334,468,173	

Source: Clay County Property Appraiser

**SCHEDULE 8
CLAY COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year	Total Tax Levy	Collected in Fiscal Year	
		Total Collections	Percent of Levy
2024	151,608,998	151,505,547	99.93
2023	141,463,552	141,352,142	99.92
2022	122,010,746	121,655,164	99.71
2021	108,351,600	104,504,117	96.45
2020	95,847,628	92,471,972	96.48
2019	89,264,174	86,110,896	96.47
2018	83,229,624	80,312,351	96.49
2017	77,814,543	75,103,276	96.52
2016	72,869,371	70,342,775	96.53
2015	69,079,387	66,706,746	96.57

Sources:

Total Tax Collections: Clay County Tax Collector

Notes:

- (1) Taxes may be paid at a discount that starts at four percent on November 1, and declines by one percent per month until the discount period ends on the last day of February.
- (2) Information above pertains to the following County Taxing Authorities:
 - Clay County General Fund
 - Clay County Fire Control MSTU
 - Clay County Law Enforcement MSTU
- (3) A new system was implemented in 2022 which may vary the statistics.

**SCHEDULE 9
CLAY COUNTY, FLORIDA
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Revenue Bonds Payable	Percentage of Personal Income	Per Capita (1)
2025	\$ 141,185,000	1.01%	\$ 591.71
2024	\$ 148,050,000	1.13%	\$ 626.36
2023	96,470,000	0.79%	425.75
2022	100,030,000	0.82%	449.51
2021	103,420,000	0.88%	472.38
2020	-	0.00%	0.00
2019	-	0.00%	0.00
2018	8,990,000	0.10%	42.73
2017	17,530,000	0.20%	85.20
2016	25,665,000	0.30%	127.56

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

**SCHEDULE 10
CLAY COUNTY, FLORIDA
GENERAL REVENUE BOND COVERAGE
GOVERNMENTAL ACTIVITY
LAST TEN FISCAL YEARS**

Debt Service Requirement

Fiscal Year	Gross Revenues	Expenses	Net Revenue Available for Debt		Principal	Interest	Total	Coverage
			Service					
2025	\$ 266,970,478	\$ 213,907,920	\$ 53,062,558	\$	6,865,000	\$ 7,244,000	\$ 14,109,000	3.76
2024	246,314,353	190,046,714	56,267,639		3,925,000	5,078,877	9,003,877	6.25
2023	215,445,342	181,896,601	33,548,741		3,735,000	4,665,000	8,400,000	3.99
2022	182,500,783	144,591,816	37,908,967		3,560,000	4,843,000	8,403,000	4.51
2021	161,600,974	109,664,800	51,936,174		3,390,000	5,012,500	8,402,500	6.18
2020	148,860,411	136,482,742	12,377,669	N/A		N/A	N/A	N/A
2019	143,228,090	136,058,286	7,169,804	N/A		N/A	N/A	N/A
2018	134,486,830	134,698,523	(211,693)		8,990,000	484,542	9,474,542	(0.02)
2017	124,767,855	125,433,773	(665,918)		8,540,000	920,325	9,460,325	(0.07)
2016	119,573,215	115,109,524	4,463,691		8,135,000	1,327,075	9,462,075	0.47

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

SCHEDULE 11
CLAY COUNTY, FLORIDA
LEGAL DEBT MARGIN

The Constitution of the State of Florida,
Florida Statute 200.181, set no legal debt margin.
N/A

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

**SCHEDULE 12
CLAY COUNTY, FLORIDA
PLEDGED REVENUE COVERAGES**

Fiscal Year	Sales Surtax Revenue Pledged	Revenue Bond Debt Service	Debt Service Coverage Ratio
2025	37,700,066	14,109,000	2.67
2024	35,487,886	9,003,878	3.94
2023	32,519,376	8,400,000	3.87
2022	31,595,034	8,403,000	3.76
2021	27,437,492	8,402,500	3.27
2020	22,494,479	N/A	-
2019	19,804,072	N/A	-
2018	19,311,121	9,474,542	-
2017	18,194,835	9,460,325	1.92
2016	17,617,694	9,462,075	1.86

Source: Clay County Clerk of Circuit Court & Comptroller, Finance Department

**SCHEDULE 13
CLAY COUNTY, FLORIDA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	Population (1)	Per Capita Income (1)	Personal Income (in thousands) (1)	Median Age (2)	School Enrollment (3)	Unemployment Rate (percent) (4)
2025	238,605	\$ 59,301	\$ 14,040,147	40.9	38,983	4.4
2024	236,365	56,382	13,105,377	40.7	42,562	3.4
2023	226,589	53,695	12,166,702	40.2	42,914	2.9
2022	222,533	52,822	11,754,540	40.9	42,298	2.6
2021	218,933	47,815	10,468,337	N/A	37,199	3.6
2020	216,441	44,892	9,716,554	40.8	37,574	5.6
2019	213,629	43,550	9,303,548	39.6	38,543	3.1
2018	210,415	42,352	8,911,576	40.5	36,299	3.4
2017	205,745	41,533	8,545,265	40.4	36,773	4.0
2016	201,193	40,162	8,080,349	39.6	36,825	4.5

Sources:

- (1) Bureau of Economic Analysis, data reported one year behind
- (2) United States Census Bureau, data reported one year behind
- (3) Clay County School District Finance Department
- (4) Florida Department of Economic Opportunity

**SCHEDULE 14
CLAY COUNTY, FLORIDA
PRINCIPAL NON-GOVERNMENT EMPLOYERS
CURRENT YEAR**

Fiscal Year Ended September 30, 2025

Taxpayer	Number of Employees	Percent of Total Employment
HCA Florida Orange Park Hospital	1,858	1.60
Wal-Mart	1,233	1.06
Applied Business Solutions Inc	1,147	0.99
Publix Super Markets	918	0.79
Bestbet Orange Park	693	0.60
Vallencourt Construction Co Inc	684	0.59
Ascension Health Ministry Service C	662	0.57
Home Depot	436	0.38
Kelly Services USA LLC	416	0.36
Unified HR LLC	400	0.34
Clay Electric	347	0.30
Total Principal Employers	8,794	7.58
 Estimated Total Workforce	 115,945	

Sources:

Clay Florida Economic Development Corporation

Note:

Information regarding principal employers was not available prior to 2023

**SCHEDULE 15
CLAY COUNTY, FLORIDA
FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS**

	As of September 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Board of County Commissioners										
Commissioners	5	5	5	5	5	5	5	5	5	5
General Administration	119	119	105	74	95	87	76	72	73	74
Rescue Services	326	306	315	273	208	200	202	195	177	175
Maintenance and Roads	171	160	154	131	139	139	128	126	129	136
Library	50	56	55	53	50	49	54	57	51	53
Building & Planning	33	34	35	35	27	24	24	24	26	27
Environmental Services	23	21	23	23	22	22	23	22	23	23
Animal Services	26	24	24	17	22	23	15	14	12	13
Fleet and Fuel Management	17	20	17	15	18	15	14	12	12	12
Agriculture Extension Office	8	9	10	9	10	9	10	10	9	10
Parks and Recreation	20	22	12	8	9	10	11	20	21	17
Total Board of County Commissioners	798	776	755	643	605	583	562	557	538	545
Constitutional Offices										
Clerk of Courts & Comptroller	104	101	97	97	98	84	75	71	69	75
Property Appraiser	36	32	33	33	31	32	32	32	32	31
Sheriff	735	717	625	586	581	609	591	583	554	536
School Resource Officers	54	-	-	-	-	-	-	-	-	-
Supervisor of Elections	13	14	14	12	12	12	11	11	11	12
Tax Collector	71	73	71	68	67	67	64	64	63	59
Total County Full-Time Equivalent Employees	1,811	1,713	1,595	1,439	1,394	1,387	1,335	1,318	1,267	1,258

Source: Clay County Payroll and Benefit Records

SCHEDULE 16
CLAY COUNTY, FLORIDA
OPERATING INDICATOR BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	As of September 30,									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General government										
Number of elections conducted	1	4	1	3	2	3	1	3	1	4
Number of building permits issued	18,091	20,305	21,132	20,069	20,707	16,985	15,272	14,770	14,431	13,159
Number of budget transfers/amendments processed	370	631	528	465	312	264	300	289	315	220
Number of purchase orders processed	3,448	3,799	3,633	3,509	3,139	3,604	3,713	3,780	3,338	3,417
Number of GIS requests completed	280	295	227	272	218	211	220	314	381	692
Public Safety - Fire Rescue										
Number of E-911 calls received in Dispatch	25,185	23,692	23,389	23,091	23,028	20,096	19,245	N/A	N/A	N/A
Number of Calls for Services	48,151	49,315	47,733	46,921	47,923	44,639	43,310	N/A	N/A	N/A
Number of emergency and non-emergency incidents dispatched	32,271	30,842	29,308	28,381	27,812	24,628	23,933	23,628	20,908	21,605
Number of incidents that were EMS related	25,925	24,528	23,462	22,662	22,728	19,689	19,186	N/A	N/A	N/A
Number of patients transported to local emergency departments	16,665	15,776	15,065	13,988	13,686	11,775	12,862	N/A	N/A	N/A
Number of incidents fire related	6,346	6,314	5,846	5,719	5,084	4,939	4,747	N/A	N/A	N/A
Human Services										
Number of Veteran client claims	1,339	1,200	1,381	257	72	N/A	N/A	N/A	N/A	N/A
Number of animal adoptions	1,694	2,328	1,812	2,075	1,779	1,686	1,856	1,947	N/A	N/A
Cultural & Recreational										
Library collection size	181,530	190,619	251,075	259,632	264,732	282,385	296,750	317,078	310,116	302,882
Number of e-books	25,210	18,948	21,300	12,134	17,829	2,224	903	1,577	964	880
Number of library card holders	96,569	88,183	114,204	108,146	103,055	99,065	93,311	89,555	83,709	76,153
Number of attendees at library programs	115,701	85,206	65,412	22,939	1,591	2,279	28,547	21,862	25,759	26,360
Park acres maintained	1,985	1,985	1,985	1,735	1,735	1,713	790	790	790	786
Number of educational programs administered at the parks	335	176	130	55	37	11	161	161	104	161
Refuse disposal										
Tons of solid waste processed	241,806	256,576	278,664	279,940	262,659	248,979	235,611	247,369	220,152	189,994
Number of curbside collection households	74,873	71,034	69,327	68,489	67,325	66,420	65,898	65,135	63,699	62,965

Sources:

Various County Departments

Clay County Supervisor of Elections

Clay County Clerk of Courts & Comptroller, Finance Department

**SCHEDULE 17
CLAY COUNTY, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTIONAL DEPARTMENT
LAST TEN FISCAL YEARS**

	As of September 30									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Public safety										
Fire Department										
Number of Vehicles	174	148	138	136	135	133	132	132	132	132
Number of Volunteer Fire Departments	1	1	1	1	1	1	1	1	1	1
Number of Pumper Trucks	27	27	25	24	23	22	21	21	21	21
Number of Fire Stations	12	12	12	12	12	12	12	12	12	12
Total Square footage of Fire Stations	77,351	64,007	64,007	64,007	64,007	64,007	64,007	55,621	55,621	55,621
Acreage of Fire Station Properties	13.44	12.16	12.16	12.16	12.16	12.16	12.16	11.48	11.48	11.48
Emergency Medical Services										
Number of Ambulances	25	21	22	21	21	21	20	20	19	19
Number of Command Posts	1	1	1	1	1	1	0	0	0	0
Sheriff's Office										
Number of sheriff vehicles	503	501	496	422	358	294	265	223	178	144
Average Annual Mileage per Vehicle	13,180	11,366	11,814	11,728	12,344	12,768	8,122	10,740	10,475	10,984
Transportation										
Total Miles of Paved Road	1,328.86	1,244.47	1,286.4	1,215.8	1,208.0	1,198.3	1,171.9	1,169.2	1,160.2	N/A
Total Miles of Unpaved Road	717.93	716.86	724.4	718.6	718.5	720.8	720.6	721.7	719.5	N/A
Number of Passenger Cars	8	7	10	9	9	9	7	2	2	1
Number of Construction Heavy Equipment	55	51	43	40	37	36	31	29	27	26
Number of Heavy - Duty Trucks	32	31	36	29	27	27	26	22	17	17
Number of Light Trucks	135	117	144	129	124	115	106	96	75	66
Number of Medium - Duty Trucks	110	85	70	66	63	62	59	48	44	33
Number of Motor Graders	8	8	7	7	7	7	7	7	7	7
Number of Tractors	27	27	26	21	19	19	19	19	14	14
Number of Trailers	109	80	73	68	64	57	55	54	50	50
Number of Vans	19	18	16	16	16	16	15	15	11	11
Culture & Recreation										
Library										
Number of Libraries	5	5	5	5	5	5	5	5	5	5
Parks and Recreation Centers										
Number of Community Centers	2	2	2	2	2	2	2	2	N/A	N/A
Number of Athletic Complexes	12	12	12	12	12	11	11	11	N/A	N/A
Number of Baseball/Softball Diamonds	47	47	47	47	47	44	44	44	N/A	N/A
Number of Parks	42	42	42	42	42	41	41	41	N/A	N/A
Number of Playgrounds	28	28	28	28	28	27	27	27	N/A	N/A
Number of Basketball Courts	16	16	16	16	16	16	16	16	N/A	N/A
Combined Acreage of All Parks	1022.43	1022.43	1022.43	1022.43	1022.43	979.42	979.42	979.42	N/A	N/A

Sources:

*Various County Departments
Clay County Property Appraiser
Clay County Clerk of Courts & Comptroller, Finance Department*

CLAY COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
FEDERAL AGENCY			
Department of Housing and Urban Development			
Direct:			
Community Development Block Grant Cluste			
Community Development Block Grants / Entitlement Grant	14.218	2023-2024-152	297,815
Total Department of Housing and Urban Development			<u>297,815</u>
Department of Justice			
Passed through the Office of the Attorney General			
Crime Victim Assistance	16.575	VOCA-C-2024-Clay County Sheriff's Office-00172	139,302
Direct:			
State Criminal Alien Assistance Program	16.606	15PBJA-24-RR-05661-SCAA	5,222
Public Safety Partnership and Community Policing Grant	16.710	15JCOPS-23-GG-04921-UHPX	508,519
Edward Byrne Memorial Justice Assistance Grant (JAG) Program	16.738	15PBJA-23-GG-02972-MUMU	63,591
Edward Byrne Memorial Justice Assistance Grant (JAG) Program	16.738	15PBJA-24-GG-05044-JAGX	42,534
Total Edward Byrne Memorial Justice Assistance Grant (JAG) Program			<u>106,125</u>
Total Department of Justice			<u>759,168</u>
Department of Transportation			
Passed through Florida Department of Transportation			
Highway Planning & Construction	20.205	G2H60	84
Highway Planning & Construction	20.205	G2H52	419,012
Highway Planning & Construction	20.205	G2Y17	7,771,722
Total Highway Planning & Construction			<u>8,190,818</u>
Direct:			
Safe Streets and Roads for All	20.939	693JJ2540104	115,442
Total Department of Transportation			<u>8,306,260</u>
Department of the Treasury			
Direct:			
COVID 19 - Coronavirus State and Local Fiscal Recovery Fund	21.027	SLFRP0344	4,921,237
Total Department of the Treasury			<u>4,921,237</u>
Election Assistance Commission			
Passed through the Florida Department of State			
HAVA Election Security Grants	90.404	24.e.an.000.010	10,680
Total Election Assistance Commission			<u>10,680</u>
Department of Health and Human Services			
Direct:			
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	6H79TI084751	298,642
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	6H79TI084751	153,962
Total Substance Abuse and Mental Health Services Projects of Regional and National Significance			<u>452,604</u>
Passed through Florida Department of Health			
Child Support Enforcement	93.563	COC10	427,730
Children's Justice Grants to States	93.643	2024/2025	78,255
Total Department of Health and Human Services			<u>958,589</u>
Department of Homeland Security			
Passed through Florida Division of Emergency Management			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR4828-Mission01649	44,073
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR4828-Mission02247	31,013
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR4828-Mission03410	8,510
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	DR4828-Mission03201	1,757
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FL PA Project 272	441
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FL PA Project 272	9,493
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FL PA Project 272	12,142
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FL PA Project 274	19,996
Total Disaster Grants - Public Assistance (Presidentially Declared Disasters)			<u>127,425</u>
Hazard Mitigation Grant	97.039	DEM-23-HM-4486-10-00-H0971	5,703
Passed through Florida Executive Office of the Governor			
Emergency Management Performance Grant	97.042	DHS-23-GPD-042-04-01	71,094
Emergency Management Performance Grant	97.042	EMA-2024-EP-05024	76,396
Total Emergency Management Performance Grant			<u>147,490</u>
Homeland Security Grant Program	97.067	R1139	14,455
Direct:			
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	EMW-2020-FF-01418	120,770
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	EMW-2021-FF-02114	1,410,317
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	EMW-2023-FF-01005	742,208
Total Staffing for Adequate Fire and Emergency Response (SAFER)			<u>2,273,295</u>
Total Department of Homeland Security			<u>2,568,368</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 17,822,117</u>

See accompanying notes to schedule of expenditures of federal awards and state financial assistance.

CLAY COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025
(CONTINUED)

Federal/State Grantor/Pass Through Grantor/Program Title	ALN/ CSFA Number	Contract Number	Expenditures
STATE AGENCY			
Executive Office of the Governor			
Direct:			
Emergency Management Program	31.063	A0452	\$ 73,104
Total Executive Office of the Governor			<u>73,104</u>
Florida Department of Environmental Protection			
Direct:			
Florida Recreation Development Assistance Program	37.017	A2481	442
Resilient Florida Program	37.098	2021/2022-208	38,011
Total Florida Department of Environmental Protection			<u>38,453</u>
Florida Department of Economic Opportunity			
Direct:			
Division of Housing and Community Development	40.038	HL212	101,636
Economic Development Tax Refund, Tax Credit and Grant Program	40.043	G0111	670,139
State Housing Initiatives Partnership (SHIP) Program	40.901	SHIP 2023-2024	1,856,961
Total Florida Department of Economic Opportunity			<u>2,628,736</u>
Florida Department of Agriculture and Consumer Services			
Passed through Bureau of Entomology and Pest Control			
Mosquito Control	42.003	31584	45,950
Total Florida Department of Agriculture and Consumer Services			<u>45,950</u>
Florida Department of Financial Services			
Direct:			
Grants & Aids-Local Government Fire Service Grant	43.009	FM912	750,000
Total Florida Department of Financial Services			<u>750,000</u>
Florida Department of Education			
Direct:			
Coach Aaron Feis Guardian Program	48.140	96G-90210-5D001	111,901
Total Florida Department of Education			<u>111,901</u>
Florida Department of Transportation			
Direct:			
Florida Shared-Use Nonmotorized (SUN) Trail Network Program	55.038	G2W28	525,996
Local Transportation Projects	55.039	G1Q74	1,630,816
Local Transportation Projects	55.039	G1H82	93,002
Local Transportation Projects	55.039	G2E72	375,812
Local Transportation Projects	55.039	G2O38	460,826
Local Transportation Projects	55.039	G3301	207,994
Total Local Transportation Projects			<u>2,768,450</u>
Total Florida Department of Transportation			<u>3,294,446</u>
Florida Department of Children and Families			
Direct:			
Clay County Substance Abuse Recovery Center	60.267	2023-2024-150	1,621,795
Total Florida Department of Children and Families			<u>1,621,795</u>
Florida Department of Health			
Direct:			
County Grant Awards	64.005	C2410	18,670
Total Florida Department of Health			<u>18,670</u>
Department of Law Enforcement			
Direct:			
Online Sting Operations Grant Program	71.148	OS008	44,475
State Assistance for Fentanyl Eradication (S.A.F.E.) in Florida	71.122	2023-SAFE-SF-020 - JA-18-0299	72,631
State Assistance for Fentanyl Eradication (S.A.F.E.) in Florida	71.122	2023-SAFE-SF-020 - JA-18-0300	1,750
Total State Assistance for Fentanyl Eradication (S.A.F.E.) in Florida			<u>74,381</u>
Total Department of Law Enforcement			<u>118,856</u>
Department of Management Services			
Prepaid Next Generation 911 (NG911) State Grant Program	72.003	S22-23-01-11	35,988
Total Department of Management Services			<u>35,988</u>
Department of Highway Safety and Motor Vehicles			
Direct:			
Florida Art License Plates Project	76.041	N/A	1,000
Total Department of Highway Safety and Motor Vehicles			<u>1,000</u>
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE			<u>\$ 8,738,899</u>

See accompanying notes to schedule of expenditures of federal awards and state financial assistance.

CLAY COUNTY, FLORIDA
NOTES TO THE SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025

(1) **Basis of Presentation:**

The accompanying schedule of expenditures of federal awards and state financial assistance includes the state grant activity of Clay County, Florida (the County). The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Section 215.97, Florida Statutes, *Florida Single Audit Act*. Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

(2) **Summary of Significant Accounting Policies:**

Expenditures reported on the schedule are reported on the accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and Section 215, Florida Statutes, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

(3) **De Minimis Indirect Cost Rate Election:**

The County has elected not to use the 10 percent de minimis indirect cost rate as allowed under Uniform Guidance.

(4) **Subrecipients:**

During the year ended September 30, 2025, the County provided no federal or state awards to subrecipients.

(5) **Contingency:**

Project expenditures are subject to audit and adjustment. If any expenditures were to be disallowed by the grantor agency as a result of such an audit, any claim for reimbursement to the grantor agency would become a liability of the County. In the opinion of management, all project expenditures included on the accompanying schedule are in compliance with the terms of the project agreements and applicable federal and state laws and regulations.

OTHER REPORTS AND SCHEDULE

State Financial Assistance:

Internal control over major State projects:

Material weakness(es) identified? _____ yes X no

Significant deficiency(ies) identified? _____ yes X none reported

Type of auditors' report issued on compliance for major State projects:

Unmodified

Any audit findings disclosed that are required to be reported for state financial assistance projects in accordance with Chapter 10.550? _____ yes X none reported

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

Identification of major State programs:

<u>CSFA Number</u>	<u>Program Name</u>
40.901	State Housing Initiatives Partnership (SHIP) Program
43.009	Grants & Aids – Local Government Fire Service Grants
55.039	Local Transportation Projects
60.267	Clay County Substance Abuse Recovery Center

- B. **Financial Statement Findings:** None.
- C. **Federal Award Findings and Questioned Costs:** None.
- D. **State Project Findings and Questioned Costs:** None.
- E. **Summary Schedule of Prior Audit Findings:** None.
- F. **Corrective Action Plan:** Not applicable as there are no current year findings.

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL

To the Honorable Board of County Commissioners,
Clay County, Florida:

Report on Compliance for Each Major Federal Program and Major State Project

Opinion on Each Major Federal Program and Each Major State Project

We have audited Clay County, Florida (the County)'s compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) *Compliance Supplement* and the *Florida Department of Financial Services State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs and major state projects for the year ended September 30, 2025. The County's major federal programs and major state projects are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

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

Basis for Opinion on Each Major Federal Program and Each Major State Project

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

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

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

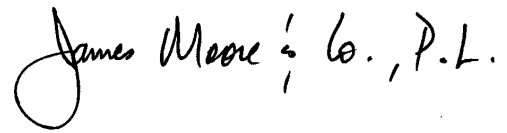
Report on Internal Control Over Compliance

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

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

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

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

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large, looping initial "J".

Daytona Beach, Florida
March 30, 2026



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

The Honorable Board of County Commissioners,
Clay County, Florida:

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

We did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report has been furnished to us and our opinions, insofar as they relate to the amounts included for the Housing Finance Authority of Clay County, are based solely on the report of the other auditor.

Report on Internal Control over Financial Reporting

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

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

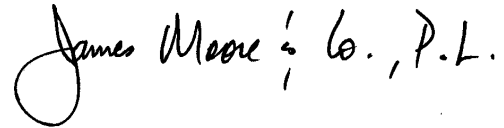
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not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

Report on Compliance and Other Matters

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

Purpose of this Report

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

A handwritten signature in black ink that reads "James Moore & Co., P.L.". The signature is written in a cursive style with a large initial "J" and a stylized "M".

Daytona Beach, Florida
March 30, 2026



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

To the Honorable Board of County Commissioners,
Clay County, Florida:

Report on the Financial Statements

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

We did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report has been furnished to us and our opinions, insofar as they relate to the amounts included for the Housing Finance Authority of Clay County, are based solely on the report of the other auditor.

Auditors' Responsibility

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

Other Reporting Requirements

We have issued our Independent Auditors' 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*; Independent Auditors' Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance in accordance with the Uniform Guidance and Chapter 10.550 Rules of the Florida Auditor General; Schedule of Findings and Questioned Costs; and Independent Accountants' Examination Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 30, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Finding 2025-001 remains uncorrected from the second preceding audit report. The following summarizes the status of prior year findings and recommendations.

2024-001 Unexpended Balance – Building Permits – Corrective action not taken. See 2025-001.

Official Title and Legal Authority

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

Financial Condition and Management

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

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

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we had the following recommendations:

2025-001 Unexpended Balance – Building Permits – Section 553.80(7)(a), Florida Statutes, limits the amount of unexpended building permit funds carried forward to future fiscal years to no more than the County's average operating budget for enforcing the Florida Building Code for the previous four fiscal years. A local government must use any funds in excess of this limitation to rebate or reduce fees. The County's unexpended building permit funds in the Building Department Fund at September 30, 2025, exceeded the average operating budget for enforcing the Florida Building Code for the previous four fiscal years. We recommend the County analyze the current and future projections of this fund's activity and make any adjustments deemed necessary in order to comply with Section 553.80(7)(a) of Florida Statutes.

2025-002 Passthrough Fund Budgetary Procedures – During our audit, we noted the 2020 Bond Revenue Fund exceeded budgeted revenues and, as a result, transfers out of the fund also exceeded budget due to the passthrough nature of the activity within this fund. While Section 129.06(3)(c), Florida Statutes, explicitly acknowledges "transfers to properly account for unanticipated revenue or increased receipts" as allowable transfers, corresponding budget authority should also be provided. Due to the nature of the lag in receiving these revenues and the general passthrough nature of the fund, we recommend future transfers be limited to the extent of available budget for transfers out as it relates to any revenue overages that may be identified at a point when it is too late to complete a corresponding budget amendment within the allowable 60-day window subsequent to fiscal year end.

Property Assessed Clean Energy (PACE) Programs

The following items have been provided to us to comply with state reporting requirements and have not been audited by us. We did not audit the following information within this section, nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by managements. We do not express an opinion, a conclusion, nor provided any form of assurance on this data.

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

Special District Component Units

Section 10.554(1)(i)5.c., Rules of the Auditor General, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we did not audit the financial statements of the Housing Finance Authority of Clay County, which is the County's discretely presented component unit. Those financial statements were audited by another auditor whose report should be considered in conjunction with this management letter.

Additional Matters

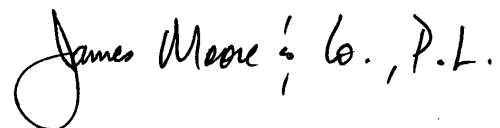
Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but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

County's Response to Recommendations

The County's responses to the recommendations identified in our audit are described in the management's response as listed in the table of contents. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Letter

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

A handwritten signature in black ink that reads "James Moore & Co., P.L." The signature is written in a cursive style with a large, looped initial 'J'.

Daytona Beach, Florida
March 30, 2026



INDEPENDENT ACCOUNTANTS' EXAMINATION REPORT

To the Honorable Board of County Commissioners,
Clay County, Florida:

We have examined the compliance of Clay County, Florida (the County) with Section 365.172, Florida Statutes, *Emergency Communications Number "E911"*, Section 365.173, Florida Statutes, *Communications Number E911 System Fund*, and Section 218.415, Florida Statutes, *Local Government Investment Policies* (the Statutes), for the year ended September 30, 2025. The County's Management is responsible for the compliance with those requirements. Our responsibility is to obtain reasonable assurance by evaluating against the aforementioned statutes and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation based on our examination.

Our examination was conducted in accordance with the attestation standards for a direct examination engagement established by the American Institute of Certified Public Accountants (AICPA). Those standards require that we obtain reasonable assurance for evaluating the County's compliance with the Statutes during the year ended September 30, 2025 and performing other procedures to obtain sufficient appropriate evidence to express an opinion that conveys the results of our evaluation of County's compliance with the Statutes during the year ended September 30, 2025. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks that the County was not in compliance with the Statutes in all material respects, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

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

In our opinion, for the year ended September 30, 2025, the County complied with the Statute in all material respects.

A handwritten signature in black ink that reads 'James Moore & Co., P.L.' The signature is written in a cursive, flowing style.

Daytona Beach, Florida
March 30, 2026

MANAGEMENT'S RESPONSE

2025-001 Unexpended Fund Balance – Building Permits

Management Response: The County has analyzed the current and future projections and will incorporate all activities that have occurred after fiscal year ended September 30, 2025. We will make adjustments as necessary to comply with Section 553.80(7)(a) of the Florida Statutes.

2025-002 Passthrough Fund Budgetary Procedures

Management Response: The County has reviewed the circumstances surrounding the transfers out of the 2020 Bond Revenue Fund and agree that, while allowable, there also needs to be corresponding budget. We will make adjustments as necessary to limit future transfers out, as it relates to any revenue overages, to the extent of available budget.