

Alachua County, Florida Library District



Annual Comprehensive Financial Report

Fiscal Year Ended September 30, 2025



INTRODUCTORY SECTION



ALACHUA COUNTY, FLORIDA
LIBRARY DISTRICT
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

Prepared by:
Finance and Accounting Department
Clerk to the Library District
J.K. “Jess” Irby, Esq.



**ALACHUA COUNTY LIBRARY DISTRICT
ALACHUA COUNTY, FLORIDA
FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITORS' REPORTS
SEPTEMBER 30, 2025**

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CLERK OF THE CIRCUIT COURT

Alachua County Courthouse
201 East University Avenue
Gainesville, Florida 32601

J.K. "JESS" IRBY, ESQ.
CLERK

TELEPHONE
(352) 374-3636

March 26, 2026

The Honorable Dr. Leanetta McNealy, Chair
Library District Governing Board
Alachua County, Florida

Dear Governor McNealy:

I am pleased to present to you, the Library District Governing Board and the Citizens of Alachua County, the Annual Comprehensive Financial Report of the Alachua County, Florida, Library District, for the fiscal year ended September 30, 2025. The Finance Department prepared this report and we are responsible for its accuracy and completeness.

Information in the report is presented in a manner that enables the reader to gain an understanding of the District's financial activity. The Finance Director's transmittal letter further discusses the District's financial activities and internal controls.

This report was prepared following the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). GFOA awards Certificates of Achievement for Excellence in Financial Reporting to those governments whose annual comprehensive financial reports meet the Program's strict criteria. The Library's annual comprehensive financial reports for the preceding twenty one years were awarded this certificate. We are submitting the 2025 report for review and we believe that it will also be awarded a certificate.

The financial statements of the District have been audited by Purvis, Gray & Company, Certified Public Accountants. Their opinion is included in the financial section of this report.

The preparation of this report could not have been accomplished without the dedicated effort of the Finance Director and his entire staff. Their efforts over the past years have led to an improved quality of information being reported to the Governing Board, State, Oversight Boards and the Citizens of Alachua County.

Thank you for your attention.

Respectfully Submitted,

J. K. "Jess" Irby, Esq.
Clerk of the Circuit Court





CLERK OF THE CIRCUIT COURT

Alachua County Courthouse
201 East University Avenue
Gainesville, Florida 32601

J.K. “JESS” IRBY, ESQ.
CLERK

TELEPHONE
(352) 374-3636

March 26, 2026

The Honorable Dr. Leanetta McNealy, Chair
Library District Governing Board
Alachua County, Florida

Dear Governor McNealy and the Citizens of Alachua County:

The Annual Comprehensive Financial Report of Alachua County, Florida, Library District, for the fiscal year ended September 30, 2025, is respectfully submitted. This report was prepared by the Finance and Accounting Department under the supervision of the Clerk of the Circuit Court. The report fulfills the requirements set forth in Section 218.39, Florida Statutes, and the Rules of the Florida Auditor General, Chapter 10.550, which requires an annual audit of all Special Districts. Responsibility for both the accuracy of presented data and the completeness and fairness of the presentation, including all disclosures, rest with the Finance and Accounting Department.

Florida Statutes require an audit of the financial statements of the Alachua County Library District by an independent certified public accountant. We have complied with this requirement and the auditor's opinion is included in the Financial Section of this report. Purvis, Gray & Company, Certified Public Accountants, have issued an unmodified (“clean”) opinion on the Alachua County Library District's financial statements for the year ended September 30, 2025.

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

Readers of this report are encouraged to read Management's Discussion and Analysis (MD&A), which immediately follows the independent auditor's report. The MD&A provides basic financial information about the Library and an overview of the District's activities; it is intended to complement this letter of transmittal and should be read in conjunction with it.

PROFILE OF THE GOVERNMENT

Chapter 98-502, as amended by 03-375, Laws of Florida, establishes the Alachua County Library District as an independent special taxing district and the sole provider of public library services in Alachua County. This Annual Comprehensive Financial Report (ACFR) includes the funds of the primary government, the Alachua County Library District and the component unit, Alachua County Library District Foundation.

The Library District Governing Board is made up of three members of the Board of Alachua County Commissioners, two members of the Gainesville City Commission, and one member of the Alachua County School Board. The board members are selected by their respective entities to serve on the Library District Governing Board. The Governing Board appoints the seven member Board of Trustees, a citizen volunteer board which is part of the governing structure of the Library District. Three of the members are Alachua County representatives, three are City of Gainesville representatives, and one is a representative of the Alachua County League of Cities.

In addition to providing for the structure of the District's Governing Board and Board of Trustees, Chapter 03-375 also provides for the legal and financial operations of the District. The enabling legislation requires the County Attorney to provide legal services, and the Clerk of Court to provide accounting and treasury services to the District.

The Alachua County Library District Governing Board may levy ad valorem taxes up to 1.5 mills for operational expenses, and all millage necessary to pay the principal and interest on general obligation bonds. The Governing Board has the power to adopt an annual budget, establish service levels, adopt long range facilities and development plans, lease or purchase property, contract for services, receive grants, and take any other action necessary to provide public library services to the people of Alachua County.

The Florida Legislature adopted the Truth in Millage legislation which is a method by which all taxpayers can participate in the budget adoption process. Each year the Property Appraiser completes an assessment of the value of all property and certifies to each taxing authority the value of the property within its jurisdiction. Each taxing authority then notifies the Property Appraiser of its proposed millage rate, its rolled back rate and the date, time, and place of the public hearing to consider the tentative millage rate and the adjusted tentative budget. Once the Property Appraiser receives the information, he sends a notice by first class mail to every taxpayer on the assessment roll. Public hearings are then held to adopt a tentative budget and millage based on information provided by the Property Appraiser. The final budget and millage is adopted by the Governing Board, in accordance with Florida Statutes 129 and 200, no later than the close of the fiscal year on September 30. All funds for the Library District are budgeted on an annual basis except for the Pension Trust fund, and the level of control is maintained at the fund level.

The responsibilities of the Board of Trustees include developing recommendations on policy, budget, and plans for the District, reporting at meetings on matters that may affect the District, responding to requests by the Governing Board for various recommendations, reporting information about Library issues, and listening and responding to citizens who have questions relating to the District and libraries in general.

THE LIBRARY DISTRICT, ITS ECONOMIC CONDITION AND OUTLOOK

The Alachua County Library District provides public library service to a countywide population of approximately 298,485 (April 1, 2025 estimate), as well as to surrounding counties. The District is a centralized system with a Headquarters Library located in downtown Gainesville and eleven branch libraries. One large library (Millhopper Branch) is located in northwest Gainesville; another large library (Tower Road Branch) is located in unincorporated Alachua County southwest Gainesville, just outside of the city limits. The Library Partnership Branch is operating in collaboration with the Partnership for Strong Families in northeast Gainesville and Cone Park Branch is located in east Gainesville. The municipalities of Alachua, Archer, Hawthorne, High Springs, Micanopy, Newberry and Waldo each have a branch library. In addition, the District also operates two bookmobiles and provides library service to the inmates of the Alachua County Jail through an interlocal agreement with the Alachua County Sheriff.

The District has contracts with the Matheson Historical Center and the Civic Media Center, which provides for the inclusion of the collections owned and maintained by these organizations to be listed in the District's on-line catalog. Prior to these agreements the collections had not been cataloged or made available on-line. There is now increased access to more materials within the community at minimal cost to all agencies.

Summary of Library Use Statistics for FY 2025	
909,864	Visits to all Alachua County Libraries
3,094,091	Items borrowed (circulated)
176,500	Registered borrowers
438,170	Materials holdings - Titles
946,226	Individual items in the Library collection
68,142	Reference questions answered in person, by phone, or via the internet
1,399,805	Virtual visits through the internet
5,883	Programs for children and adults with attendance of 77,164
16,847	Uses of Library District meeting rooms with an attendance of 88,129
8,040	Volunteer hours

Local Economy

Alachua County with the City of Gainesville as its county seat, serves as the cultural, educational and commercial center for the North Central Florida region of the State of Florida. Alachua County encompasses approximately 965 square miles and is included in the Gainesville Metropolitan Statistical Area. Alachua County is located almost midway between the Atlantic and Gulf coasts, approximately 145 miles southeast of Tallahassee, the State Capital, and 100 miles southwest of Jacksonville. In addition to Gainesville, eight other growing municipalities are located within the County: Alachua, Archer, Hawthorne, High Springs, LaCrosse, Micanopy, Newberry and Waldo. Alachua County is home to the University of Florida, Santa Fe College and is a medical center housing a Veterans Administration Hospital, the University of Florida Health Research and Teaching Hospital, North Florida Regional Hospital and other smaller hospitals and treatment centers. Due to the high number of government entities, the County's economic outlook tends to be more stable during economic declines than the rest of the State.

Long-term Financial Planning

As part of the Library District's budget process, staff develops a Long Range Facilities and Service Plan that projects the needs of the District for a five year period. This plan is under constant revision to incorporate any changes to tax revenues which may affect operating service levels or the time line of planned capital projects. Unlike many other local governments, the Library District is dependent on its property tax based revenues for both operating and capital expenditures. This allows the Library District to be somewhat flexible in determining amounts needed to sustain service levels, and adjust the amounts used for capital projects accordingly.

Major Initiatives

In fiscal year 2025, the Alachua County Library District expanded access to digital resources and enhanced creative learning opportunities throughout the community.

The Library District significantly increased its digital collection through the hoopla platform, adding more than 300,000 eAudiobooks and over 1 million eBooks to provide patrons with expanded access to on-demand materials.

The Headquarters MakerSpace officially opened in fiscal year 2025. Designed to support digital and technological literacy, the MakerSpace provides patrons with hands-on access to collaborative tools and equipment, including 3D printers, sewing machines, laser and Cricut cutters, and laptops for coding and design projects.

Construction began during the fiscal year on a new Hawthorne Branch Library to replace the existing facility. The new building, encompassing more than 10,000 square feet, is anticipated to open to the public in early 2026. The facility will include enhanced amenities such as a Snuggle Up Center, Teen Space, Quiet Reading Room, study rooms, and a dedicated MakerSpace area,

further supporting the Library District's commitment to expanding services and modernizing facilities for the Hawthorne community.

Additionally, the Library District purchased property in the Town of Micanopy in anticipation of constructing a new branch library. This project, identified in the Long Range Facilities and Service Plan since 2022, is expected to begin construction in fiscal year 2026 and will expand service capacity in southern Alachua County.

AWARDS AND ACKNOWLEDGEMENTS

CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Alachua County Library District for its Annual Comprehensive Financial Report for the fiscal year ended September 30, 2024. This was the twenty first consecutive year that the Library District has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. Also, the report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet to the Certificate of Achievement Program requirements, and we are submitting it to GFOA to determine its eligibility for another certificate.

A comprehensive financial report of this nature could not have been prepared without the dedicated efforts of all staff members concerned. I would like to express my appreciation to the staff of Finance and Accounting in helping produce this report and for the interest and support of the Clerk of the Court. I would also like to thank the Library Director, Library administrative staff, as well as the Library District Governing Board for their work in planning and conducting the fiscal operations of the District.

Respectfully Submitted,

Todd Hutchison

Todd Hutchison, C.P.A., C.G.F.O.
Assistant Clerk/Finance Director

NTH/rdg



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Alachua County, Florida Library District

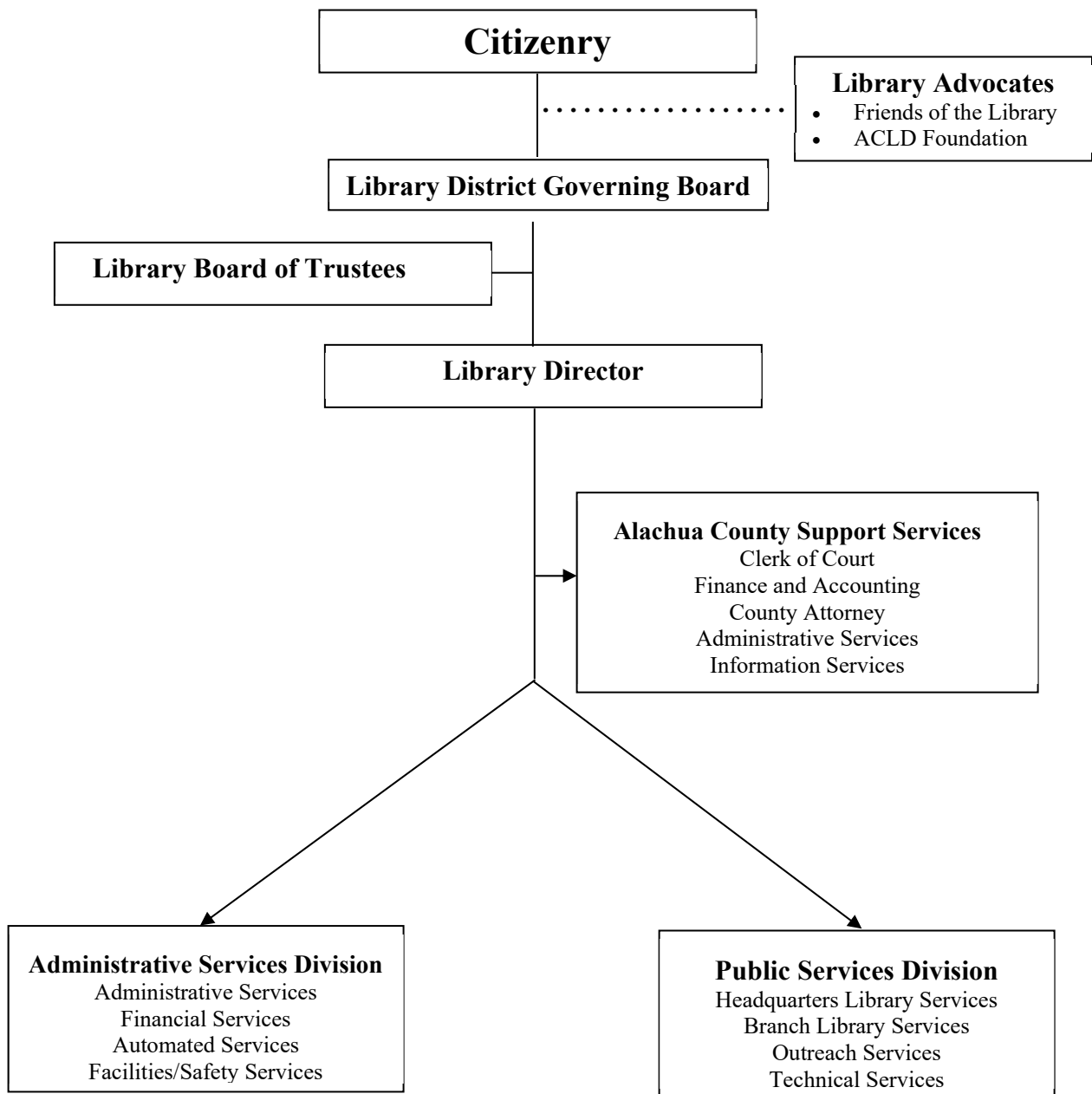
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2024

Christopher P. Morill

Executive Director/CEO

ALACHUA COUNTY LIBRARY DISTRICT ORGANIZATIONAL CHART



ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA

PRINCIPAL OFFICERS

GOVERNING BOARD

Dr. Leanetta McNealy – Chair – School Board

Ken Cornell – Vice Chair – County

Mary Alford – County

Cynthia Moore Chestnut – City

Desmon Duncan-Walker – City

Marihelen Wheeler – County

LIBRARY DIRECTOR

Shaney T. Livingston

COUNTY ATTORNEY

Sylvia E. Torres

CLERK OF CIRCUIT / COUNTY COURTS

AND

CLERK TO LIBRARY DISTRICT

J. K. “Jess” Irby, Esq.

DIRECTOR OF FINANCE

Todd Hutchison, C.P.A., C.G.F.O.

<http://www.aclib.us>

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

The Governing Board
Alachua County Library District
Alachua County, Florida

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate discretely presented component unit and remaining fund information of the District as of September 30, 2025, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Tampa

purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the major fund budgetary comparison information, and the trend information for pension and other postemployment benefits (OPEB) plans on pages 5-13 and 59-72 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with

The Governing Board
Alachua County Library District
Alachua County, Florida

INDEPENDENT AUDITOR'S REPORT

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 District's basic financial statements. The accompanying combining and individual non-major fund financial statements and schedules on pages 73-85 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 26, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Purvis Gray

March 26, 2026
Gainesville, Florida



**MANAGEMENT'S
DISCUSSION & ANALYSIS
(MD&A)**



MANAGEMENT'S DISCUSSION AND ANALYSIS

The Alachua County Library District Management's Discussion and Analysis presents an overview of the Library District's financial activities for the fiscal year ended September 30, 2025. The Library District's financial performance is discussed and analyzed within the context of the accompanying financial statements & disclosure following this section.

Financial Highlights

Government-wide Statements

- Alachua County Library District's assets and deferred outflows exceeded its liabilities and deferred inflows of resources at September 30, 2025 by \$25,373,049 (net position). Of this amount, \$5,922,452 represents unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors.
- Total net position of \$25,373,049 is comprised of the following:
 - 1) Net investment in capital assets of \$19,450,597 includes property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of those capital assets.
 - 2) \$5,922,452 of governmental net position represents the portion available to maintain the Library District's continuing obligations to citizens and creditors.

The Library District's total net position increased by \$1,935,242 over the previous year, primarily due to capital asset additions net of debt and ongoing construction activity. Significant capital investments during the fiscal year included pay-go construction of a new Hawthorne Library Branch and the purchase of land in the Town of Micanopy for a future branch location. Net position also increased because of a reduction in long-term liabilities, specifically, a reduction in net pension liability.

Fund Statements

- At September 30, 2025, the Library District's governmental funds reported combined ending fund balances of \$19,688,107, a decrease of \$1,842,501 from the prior fiscal year.
- At September 30, 2025, the total fund balance for the General Fund was \$8,081,904 or 34% of operating revenue. The District assigned General Fund ending fund balance of \$1,221,377 to balance the General Fund's operating budget in fiscal year 2026.
- Total governmental funds' revenues had an increase of \$243,073 from the prior fiscal year. This is due to a combination of an increase in property tax collection, along with a decrease in investments.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Library District's basic financial statements. The Library District's basic financial statements consist of 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 are designed to provide readers with a broad overview of the Library District's finances, in a manner similar to a private sector business.

- The Statement of Net Position presents financial information on all of the Library District's assets, liabilities, and deferred inflows/outflows of resources, with the difference 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 Library District is strengthening or weakening.
- The Statement of Activities presents information showing how the government's net position changed during fiscal year 2025. All changes in net position are reported as soon as the event giving rise to the change occurs, regardless of the timing of 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 taxes and earned, but unused vacation leave).

The government-wide financial statements can be found on pages 16-17 of this report.

Fund Financial Statements

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

Governmental 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 is 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 Library District maintains six 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 Fund, Brady Trust Special Revenue Fund, and the Capital Projects Fund, which are considered to be major funds. Data for the other three governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements and schedules in the supplementary information section of this report.

The Library District adopts an annual budget for its general, special revenue, and capital projects funds. Budgetary comparison schedules have been provided for these funds to demonstrate budgetary compliance; major funds budgetary comparison (excluding Capital Project funds) is in the Required Supplementary Information starting on page 59 and for non-major and Capital Projects fund in the supplementary information starting on page 78 of this report.

Fiduciary Funds

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 statement because the resources of those funds are not available to support the Library District's own programs. The accounting used for fiduciary funds is similar to business-type accounting.

The basic fiduciary fund financial statements can be found on pages 22-23 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 25-57 of this report.

Other Information

Combining statements, referred to earlier, present a more detailed view of non-major funds. This section includes budget to actual schedules for non-major special revenue funds and capital project funds. Combining and individual fund schedules can be found on pages 73-81 of this report. Required pension fund information is shown on pages 62-70 and required OPEB information is shown on pages 71-72. Information concerning capital assets used in the operation of governmental funds can be found in the notes on page 40.

Government-wide Financial Analysis

Changes in net position over time may serve as a useful indicator of a government's financial position. In the case of the Library District, assets and deferred outflow of resources exceeded liabilities and deferred inflow of resources by \$25,373,049 at the end of the fiscal year ended September 30, 2025.

Alachua County Library District Net Position

	Governmental Activities		Total Percent Change
	2024	2025	
Current and Other Assets	\$ 22,846,372	\$ 21,604,862	-5.4%
Capital Assets	17,453,211	20,212,390	15.8%
Total Assets	<u>40,299,583</u>	<u>41,817,252</u>	3.8%
Deferred outflows opeb and pensions	2,429,592	3,440,754	41.6%
Total Deferred Outflow of Resources	<u>2,429,592</u>	<u>3,440,754</u>	41.6%
Long-Term Liabilities Outstanding	13,487,020	12,486,273	-7.4%
Other Liabilities	1,667,001	1,871,511	12.3%
Total Liabilities	<u>15,154,021</u>	<u>14,357,784</u>	-5.3%
Deferred inflows leases	163,997	139,086	-15.2%
Deferred inflows opeb and pensions	3,973,350	5,388,087	35.6%
Total Deferred Inflow of Resources	<u>4,137,347</u>	<u>5,527,173</u>	33.6%
Net Position:			
Net investment in Capital Assets	17,453,211	19,450,597	11.4%
Unrestricted	5,984,596	5,922,452	-1.0%
Total Net Position	<u>\$ 23,437,807</u>	<u>\$ 25,373,049</u>	8.3%

At the end of fiscal year 2025, the Library District is able to report positive balances in all categories of net position.

One portion of the Library District's net position of \$19,450,597 or 76.66% of total net position reflects its investment in capital assets (e.g., land, buildings, improvements and equipment, less any related depreciation expense), less any related outstanding debt used to acquire those assets. The Library District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Library District's investment in its capital assets is reported net of related debt, the resources needed to repay this debt are provided from other sources (ad valorem taxes), since the capital assets themselves cannot be used to liquidate these liabilities. For the fiscal year, the District's net investment in capital assets increased by \$1,997,386. This net increase is due to planned capital expenses for future expansions and renovations of library facilities.

The remaining portion of the Library District's net position is unrestricted net position (\$5,922,452 or 23.34%) and may be used to meet the government's ongoing obligations to citizens and creditors. Unrestricted net position decreased by \$62,144 from FY24 to FY25, primarily due to increased operating expenditures during the fiscal year, as well as the impact of capital asset additions that increased net investment in capital assets and reduced available unrestricted resources.

**Alachua County Library District
Changes in Net Position**

	Governmental Activities		Percent Change
	2024	2025	
Revenues:			
Program revenues:			
Charges for services	\$ 129,661	\$ 132,229	2.0%
Operating grants and contributions	540,081	525,726	-2.7%
General revenues:			
Property taxes	21,313,088	22,598,546	6.0%
Investment Earnings	2,123,013	1,382,236	-34.9%
Miscellaneous	318,996	113,684	-64.4%
Total revenues	<u>24,424,839</u>	<u>24,752,421</u>	1.3%
Expenses:			
Culture and recreation - Library Services	<u>20,793,395</u>	<u>22,817,179</u>	
Total expenses	<u>20,793,395</u>	<u>22,817,179</u>	9.7%
Change in net position	<u>3,631,444</u>	<u>1,935,242</u>	
Net position - beginning	<u>19,806,363</u>	<u>23,437,807</u>	
Net position - ending	<u>\$ 23,437,807</u>	<u>\$ 25,373,049</u>	8.3%

Governmental Activities

Program Revenues –

The operating grants and contributions category decreased due to a one-time donation from the Library District Foundation for WiFi to go devices and Makerspace projects in the prior fiscal year.

General Revenues –

Interest earnings on investments decreased by 34.9% due primarily to two factors: 1) lower average carrying cash balances during the fiscal year as a result of using cash on hand to fund new capital expenditures on a pay-go basis, and 2) the Federal Reserve cut federal funds rate by a total of 50 basis points during the fiscal year, including two separate 25 basis points leaving the rate at 4.25% on September 30, 2025, compared to a rate of 4.50% at the start of the fiscal year. Property tax revenue increased by 6%, driven by a rise in property values from prior year and growth in new construction.

Expenses –

Total expenses increased from the prior year, primarily due to increased payroll expenditures in the General Fund associated with an additional \$2,000 lump-sum payment for each employee, implementation of an across-the-board cost-of-living adjustment, and the addition of new full-time equivalent (FTE) positions to support expanded operations.

Net Position –

The Library District's total ending net position increased by \$1,935,242 or 8.3% over the previous year.

Fund Financial Analysis

The Library District uses fund accounting to ensure and demonstrate compliance with financial-related legal requirements.

Governmental Funds

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

**Alachua County Library District
Classifications of Fund Balance**

Total fund balance	\$ 19,688,107
Less classified fund balance:	
Nonspendable:	
Prepaid items	98,375
Restricted for library materials	-
Committed for:	
Library reserve	1,378,709
Library materials	2,395,778
Assigned for:	
Capital projects	9,800,491
Library materials	568,030
FY26 Appropriated Fund Balance	1,221,377
Unassigned fund balance	<u>4,225,347</u>

As of the end of fiscal year 2025, the Library District's governmental funds reported combined ending fund balances of \$19,688,107 a decrease of \$1,842,501 from the prior year.

Major Funds

The General Fund, the Capital Projects Fund and the Brady Trust Fund are reported as major funds.

The General Fund is the chief operating fund of the Library District. The total fund balance at September 30, 2025 is \$8,081,904. For the fiscal year, the General Fund had a net decrease in fund balance of \$872,074. This net decrease in fund balance was primarily due to an increase of \$3.3 million in the transfer out to the Capital Project Fund. As a measure of the General Fund's liquidity, it is useful to compare total fund balance to total fund revenues. For fiscal year 2025 the ending fund balance represents a 34.28% of total General Fund operating revenue.

The Capital Projects fund has a total fund balance of \$7,263,686, all of which is assigned for future expansion and renovation projects. Fund balance decreased by \$1.2 million during the fiscal year, resulting from capital outlay expenditures that exceeded the transfer in from the general fund.

The Brady Trust has a total fund balance of \$3,774,487. This fund is a donation invested in stocks and bonds, managed by Wells Fargo Advisors. The Library District Governing Board policy is to only spend the interest proceeds on books and retain the principal. Fund balance increased by \$245,575 during the fiscal year as a result of positive investment performance, with no corresponding increase in expenditures.

General Fund Budgetary Highlights

The General Fund's original budget (see schedule on page 59) had a change between personal services and operating to cover library material costs, insurance, and professional services. Overall actual revenues varied from final budgeted revenues positively by \$552,882. This positive variance is primarily due to the fact that by law, property taxes are budgeted at 95% of the Property Appraisers assessed taxable value, yet actual collections by the Tax collector are generally around 97%, including amounts from prior years for delinquent taxes. Actual expenditures were less than final budgeted expenditures by \$2,056,906 (positive variance). The Governing Board did not have to use any of the \$1,102,793 budgeted in reserves for the fiscal year and the remaining net difference of actual results compared to final budget was positive due to tighter spending controls that were put in place by District management.

Capital Asset and Debt Administration

Capital Assets

The Library District's investment in capital assets as of September 30, 2025, totals \$20,212,390 (net of accumulated depreciation) and includes land, artwork, buildings and improvements, and equipment and software. The Library District experienced an overall increase in investment in capital assets over the prior fiscal year of approximately 15.81%. This increase is primarily attributable to the roof renovation at the Headquarters Branch and the acquisition of land in Micanopy for the construction of a new branch.

Further information about the Library District's capital assets can be found in Note 4 on page 40 of this report.

Alachua County Library District Capital Assets (net of depreciation)

	Governmental Activities	
	<u>2024</u>	<u>2025</u>
Land	\$ 1,616,731	\$ 1,767,682
Artwork	121,308	121,308
Construction in progress	83,369	943,312
Buildings and improvements	15,397,855	17,167,480
Equipment and software	233,948	212,608
Total	<u>\$ 17,453,211</u>	<u>\$ 20,212,390</u>

Economic Factors and Next Year's Budgets and Rates

- The assessed value of residential property increased by 7.73% and commercial property increased by 3.46% for fiscal year 2025.
- Population increased by approximately 0.73% from the prior year to an estimated 298,485 at September 30, 2025.

During the current fiscal year, the net change in fund balance for the General Fund was a decrease of \$872,074 for a total ending fund balance of \$8,081,904. The ad valorem tax rate for the General Fund for the upcoming 2026 fiscal year budget is 0.9374 mills, a 6.26% decrease from the current year rate of 1.0000 mills.

Requests for Information

This financial report is designed to present users with a general overview of the Library District's finances. If you have questions concerning any of the information provided in this report or need additional financial information, please contact the Alachua County Clerk of Court, Finance and Accounting, 201 East University Avenue, Gainesville, Florida 32601. Additional financial information can be found on the Library District's web site <http://www.aclib.us>.



BASIC FINANCIAL STATEMENTS





ALACHUA COUNTY LIBRARY DISTRICT
STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

	Primary Government	Component Unit
Assets		
Current assets:		
Equity in pooled cash and investments	\$ 17,438,343	\$ -
Other cash and investments	3,727,208	2,083,859
Accounts receivable, net	111,557	-
Lease receivable	142,490	-
Due from other governments	86,889	-
Prepaid items	98,375	-
Total current assets	<u>21,604,862</u>	<u>2,083,859</u>
Noncurrent assets:		
Capital assets:		
Land	1,767,682	-
Artwork	121,308	-
Construction in progress	943,312	-
Buildings	32,652,917	-
Equipment	1,276,525	-
Other improvements	810,737	-
Less accumulated depreciation	<u>(17,360,091)</u>	<u>-</u>
Total noncurrent assets	<u>20,212,390</u>	<u>-</u>
Total assets	<u>41,817,252</u>	<u>2,083,859</u>
Deferred Outflow of Resources		
Deferred amounts related to OPEB	1,907,115	-
Deferred amounts related to pensions	<u>1,533,639</u>	<u>-</u>
Total deferred outflow of resources	<u>3,440,754</u>	<u>-</u>
Liabilities		
Current liabilities:		
Accounts payable	\$ 1,694,400	\$ -
Due to other governments	83,269	-
Unearned revenue	-	-
Accrued compensated absences due within one year	<u>93,842</u>	<u>-</u>
Total current liabilities	<u>1,871,511</u>	<u>-</u>
Noncurrent liabilities:		
Accrued compensated absences	1,055,885	-
Net OPEB liability	3,646,438	-
Net pension liability	<u>7,783,950</u>	<u>-</u>
Total noncurrent liabilities	<u>12,486,273</u>	<u>-</u>
Total liabilities	<u>14,357,784</u>	<u>-</u>
Deferred Inflows of Resources		
Deferred amounts related to leases	139,086	-
Deferred amounts related to OPEB	437,035	-
Deferred amounts related to pensions	<u>4,951,052</u>	<u>-</u>
Total deferred inflows of resources	<u>5,527,173</u>	<u>-</u>
Net position		
Net investment in capital assets	19,450,597	-
Unrestricted	<u>5,922,452</u>	<u>2,083,859</u>
Total net position	<u>\$ 25,373,049</u>	<u>\$ 2,083,859</u>

See accompanying notes.

**ALACHUA COUNTY LIBRARY DISTRICT
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	Primary Government	Component Unit
Program expense		
Culture and recreation - Library Services	\$ 22,817,179	\$ 9,635
Total program expense	<u>22,817,179</u>	<u>9,635</u>
 Program revenues		
Culture and recreation:		
Charges for services	132,229	-
Operating grants and contributions	525,726	40,172
Total program revenues	<u>657,955</u>	<u>40,172</u>
 Net program revenue (expense)	<u>(22,159,224)</u>	<u>30,537</u>
 General revenues		
Property taxes	22,598,546	-
Investment earnings	1,382,236	168,997
Miscellaneous	113,684	-
Total general revenues	<u>24,094,466</u>	<u>168,997</u>
 Change in net position	1,935,242	199,534
 Net position, beginning	<u>23,437,807</u>	<u>1,884,325</u>
 Net position, ending	<u><u>\$ 25,373,049</u></u>	<u><u>\$ 2,083,859</u></u>

See accompanying notes.

**ALACHUA COUNTY LIBRARY DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

		Special Revenue Fund		Other Governmental Funds	Total Governmental Funds
	General	Brady Trust Fund	Capital Projects		
Assets					
Equity in pooled cash and investments	\$ 8,821,623	\$ 50,729	\$ 7,984,041	\$ 581,950	\$ 17,438,343
Other cash and investments	3,450	3,723,758	-	-	3,727,208
Accounts receivable	70,391	-	41,166	-	111,557
Lease receivable	142,490	-	-	-	142,490
Due from other governments	86,617	-	272	-	86,889
Prepaid items	98,375	-	-	-	98,375
Total assets	\$ 9,222,946	\$ 3,774,487	\$ 8,025,479	\$ 581,950	\$ 21,604,862
Liabilities and fund balances					
Liabilities					
Accounts payable	\$ 891,015	\$ -	\$ 720,224	\$ 13,920	\$ 1,625,159
Contracts payable	-	-	41,569	-	41,569
Due to other governments	83,269	-	-	-	83,269
Due to individual	27,672	-	-	-	27,672
Unearned revenue	-	-	-	-	-
Total liabilities	1,001,956	-	761,793	13,920	1,777,669
Deferred Inflows of Resources					
Leases	139,086	-	-	-	139,086
Total deferred inflows of resources					
Fund balances					
Nonspendable:					
Prepaid items	98,375	-	-	-	98,375
Committed for:					
Library reserve	-	1,378,709	-	-	1,378,709
Library materials	-	2,395,778	-	-	2,395,778
Assigned for:					
Capital projects	2,536,805	-	7,263,686	-	9,800,491
Library materials	-	-	-	568,030	568,030
FY26 Appropriated Fund Balance	1,221,377	-	-	-	1,221,377
Unassigned	4,225,347	-	-	-	4,225,347
Total fund balances	8,081,904	3,774,487	7,263,686	568,030	19,688,107
Total liabilities, deferred inflows of resources and fund balances	\$ 9,222,946	\$ 3,774,487	\$ 8,025,479	\$ 581,950	\$ 21,604,862

See accompanying notes.

**Alachua County Library District
Reconciliation of the Balance Sheet
To the Statement of Net Position - Governmental Funds
September 30, 2025**

Fund Balances – total governmental funds	\$19,688,107
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	20,212,390
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Long-term liabilities are not due and payable in the current period and therefore are not reported in the fund financial statements. Long-term liabilities at year end consist of:

Compensated absences	(1,149,727)	
Net OPEB liability	(3,646,438)	
Net pension liability	(7,783,950)	(12,580,115)

Deferred outflows and inflows of resources do not affect current financial resources, and therefore, are not reported in the government funds. Deferred outflows and inflows of resources at year-end consist of:

Deferred outflow on OPEB liabilities	1,907,115	
Deferred outflow on pension liabilities	1,533,639	
Deferred inflow on OPEB liabilities	(437,035)	
Deferred inflow on pension liabilities	(4,951,052)	(1,947,333)

Net position of governmental activities	\$25,373,049
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See accompanying notes.

ALACHUA COUNTY LIBRARY DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	General	Special Revenue Fund Brady Trust Fund	Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ 22,595,912	\$ -	\$ 2,634	\$ -	\$ 22,598,546
Intergovernmental	-	-	-	259,932	259,932
Charges for services	132,229	-	-	-	132,229
Rents and royalties	81,008	-	-	-	81,008
Investment income	704,093	345,575	332,568	-	1,382,236
Private donations	-	-	-	11,529	11,529
Miscellaneous	62,400	-	-	-	62,400
Total revenues	<u>23,575,642</u>	<u>345,575</u>	<u>335,202</u>	<u>271,461</u>	<u>24,527,880</u>
Expenditures					
Culture and recreation					
Personal services	14,301,415	-	-	-	14,301,415
Operating expenditures	6,800,323	-	-	374,243	7,174,566
Capital outlay	-	-	4,898,271	-	4,898,271
Total expenditures	<u>21,101,738</u>	<u>-</u>	<u>4,898,271</u>	<u>374,243</u>	<u>26,374,252</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,473,904</u>	<u>345,575</u>	<u>(4,563,069)</u>	<u>(102,782)</u>	<u>(1,846,372)</u>
Other financing sources (uses)					
Transfers in	-	-	3,345,978	100,000	3,445,978
Transfers out	(3,345,978)	(100,000)	-	-	(3,445,978)
Sale of capital assets	-	-	3,871	-	3,871
Total other financing sources (uses)	<u>(3,345,978)</u>	<u>(100,000)</u>	<u>3,349,849</u>	<u>100,000</u>	<u>3,871</u>
Net change in fund balances	<u>(872,074)</u>	<u>245,575</u>	<u>(1,213,220)</u>	<u>(2,782)</u>	<u>(1,842,501)</u>
Fund balances - beginning	<u>8,953,978</u>	<u>3,528,912</u>	<u>8,476,906</u>	<u>570,812</u>	<u>21,530,608</u>
Fund balances - ending	<u>\$ 8,081,904</u>	<u>\$ 3,774,487</u>	<u>\$ 7,263,686</u>	<u>\$ 568,030</u>	<u>\$ 19,688,107</u>

See accompanying notes.

Alachua County Library District
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	(\$1,842,501)
--	---------------

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

Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation (\$903,657) was less than capital additions of \$3,696,431 in the current period.	2,792,774
--	-----------

Governmental funds report sale of capital assets as financial resources; the loss on disposal of assets are not reflected in the fund statements.	(33,595)
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The net change in net pension liability, deferred outflows, and deferred inflows are reported in the statement of activities, but not in governmental funds.

Change in net pension liability	2,997,623	
Change in deferred outflows	56,162	
Change in deferred inflows	(1,466,208)	
		1,587,577

The net change in net OPEB liability and deferred inflows are reported in the statement of activities, but not in governmental funds.

Change in net OPEB liability	(1,098,634)	
Change in deferred outflows	955,000	
Change in deferred inflows	51,471	
		(92,163)

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 the governmental funds (increase in compensated absences 476,850).	(476,850)
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Changes in net position of governmental activities	\$1,935,242
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See accompanying notes.

**ALACHUA COUNTY LIBRARY DISTRICT
STATEMENT OF FIDUCIARY NET POSITION
SEPTEMBER 30, 2025**

	<u>Employee Pension Fund</u>
Assets	
Investments, at fair value:	
Goldman Sachs Money Market Fund Treasury Only	\$ 410,919
Vanguard Total Stock Market Index Mutual Fund	18,466,157
American Funds EuroPacific Growth Fund	3,686,460
PIMCO Diversified Income Mutual Fund	1,522,090
Fixed income securities:	
U.S. Government obligations	2,741,672
Mortgage backed securities	6,279,194
Corporate bonds	<u>3,161,610</u>
Total investments, at fair value	36,268,102
Investment adjustments:	
Receivable for pension investments	<u>70,355</u>
Total assets	36,338,457
Total liabilities	<u>40,917</u>
Net position	
Restricted for pension benefits	<u><u>\$ 36,297,540</u></u>

See accompanying notes.

**ALACHUA COUNTY LIBRARY DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND - PENSION TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

Additions

Contributions:

Employer	\$ 864,416
Members	34,312
Total contributions	<u>898,728</u>

Investment earnings:

Net appreciation in fair value of investments	3,148,291
Dividends	333,442
Interest Income	481,770
Total investment income	<u>3,963,503</u>

Less investment expense	<u>(27,558)</u>
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Net investment income	<u>3,935,945</u>
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Miscellaneous	<u>-</u>
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Total additions	<u><u>4,834,673</u></u>
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Deductions

Benefit payments	(2,691,471)
Administrative expenses	(103,954)

Total deductions	<u><u>(2,795,425)</u></u>
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Change in net position	2,039,248
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Net position restricted for pension

benefits - beginning	<u>34,258,292</u>
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Net position restricted for pension

benefits - ending	<u><u>\$ 36,297,540</u></u>
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See accompanying notes.



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**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

Note 1 - Summary of Significant Accounting Policies

A. Reporting Entity

The Alachua County Library District is an independent special taxing district created for the purpose of providing library system services and facilities for all citizens of Alachua County, Florida.

The Alachua County Library District was established, effective April 1, 1986, by Chapter 85-376 Laws of Florida (the Act) and currently operates under the authority of Chapter 98-502, Laws of Florida as amended by Chapter 2003-375 which changed the composition of the Board of Governors to six members: three members of the Board of County Commissioners of Alachua County, Florida, two members of the Gainesville City Commission and one member of the Alachua County School Board.

The accompanying financial statements present the Library District (primary government) and the Component Unit for which the Library District is financially accountable.

Discretely Presented Component Unit – Alachua County Library District Foundation

The government-wide financial statements include the financial data of the Library District's Component Unit – the Alachua County Library District Foundation. The Library District Foundation is discretely presented in the government-wide financial statements to emphasize its legal separation from the Library District.

The Foundation is a support group for the Alachua County Library District. Incorporated in 1989 as a 501(c)(3) non-profit corporation, the Foundation's mission is to provide supplemental funding to the Library with an emphasis on long-term support and planned giving. The Foundation's major goal is to build an endowment that will provide funds for the Library District on an annual basis. Although the District does not control the timing or amount of receipts from the Foundation, the majority of resources or income thereon that the Foundation holds and invests is restricted to the Library's activities by the donors. The Foundation is a discretely presented component unit as the nature and relationship with the Library District is significant and to exclude the Foundation would cause the Library District's financial statements to be misleading. The Foundation does not prepare separately issued financial statements.

Fiduciary Component Unit – Pension Trust Fund of the Alachua County Library Pension Plan

The District is also financially accountable for the legally separate Pension Trust Fund of the Alachua County Library Pension Plan (Plan), which is reported as a fiduciary component unit. The District has a financial burden relative to the defined benefit plan as it is legally obligated or has otherwise assumed the obligation to make contributions to the plan. The Board of Trustees of the Plan is comprised of the District's Board of Governors.

**ALACHUA COUNTY LIBRARY DISTRICT
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B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the Alachua County Library District. The effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. All activities of the Alachua County Library District are considered to be governmental activities.

The statement of activities demonstrates the degree to which the direct expenses of the Alachua County Library District are offset by program revenues. Program revenues include charges to customers and restricted grants and contributions. Taxes and other items not properly included among program revenues are reported instead as general revenues.

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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. Property taxes are the major revenue source that is susceptible to accrual. 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 revenues to be available if they are collected within 30 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Debt service expenditures, however, as well as expenditures related to compensated absences, are recorded only when payment is due. Property taxes and all other revenue items are considered to be measurable and available only when cash is received within 30 days of the end the current fiscal period by the Alachua County Library District.

The Alachua County Library District reports the following major governmental funds:

- The **General Fund** is the Alachua County Library District's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.
- The **Brady Trust Fund** accounts for the activities in the Marna Venable Brady Trust, an unrestricted contribution received by the Library District in 1993. The Library District

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Governing Board committed the principal to remain intact and a determined amount be transferred annually to the Gifts and Donations Fund to be used for library materials.

- The **Capital Projects Fund** accounts for financial resources to be used for the acquisition or construction of major capital facilities as well as all capital equipment purchases.

Additionally, the government reports the following fiduciary fund:

- The **Pension Trust Fund** accounts for the activities of the Alachua County Library Pension Plan, which accumulates resources for pension benefit payments to qualified employees.

D. Budgets and Budgetary Accounting

The Library District has elected to report budgetary information as required supplementary information (RSI). Please refer to the accompanying notes to the RSI on page 59 for the District's budgetary information.

E. Assets, Liabilities, Deferred Inflows/Outflows and Net Position

- **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general, special revenue and capital projects funds. Encumbrances outstanding (if any) at year-end are reported in the applicable fund balance category since they do not constitute expenditures or liabilities.

- **Investments**

Investments are reported at fair value in accordance with GASB Statement No. 72.

- **Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

- **Restricted Net Position**

Certain assets of the Library District are classified as restricted on the statement of net position because a restriction is either imposed by law through constitutional provisions or enabling legislation, or imposed externally by creditors, grantors, contributors, or laws or regulations of other governments. Therefore, applicable laws and regulations limit their use. It is the practice of the Library District to utilize restricted assets before unrestricted assets.

- **Capital Assets**

Capital assets, which include property, plant and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by Library District policy to include items of a non-consumable nature with a value of at least \$15,000 and a life of one year or more. Capital assets are recorded at historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

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Property, plant, and equipment are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building Improvements	10-15
Vehicles	5
Equipment & Software	2-15

- **Accrued Compensated Absences**

The Alachua County Library District's employees are entitled to accrue an unlimited number of hours of paid time off leave (PTO). Upon termination, employees can be paid up to 240 hours of PTO. Participants of the pension plan with at least five years of service can convert unused PTO more than 240 hours to credited service time. For FY25 the District implemented GASB Statement No. 101, *Compensated Absences*. Under this new standard the District accrues a liability in the government-wide financial statements for all PTO hours earned as of September 30, 2025, and expected to be paid out at termination or used in future years. A liability is only reported in governmental funds if they have matured because of employee resignations and retirements and the payouts remain outstanding at fiscal year-end.

- **Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

- **Pensions**

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

- **Post-Employment Benefits Other Than Pensions (OPEB)**

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net

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position of the Alachua County OPEB Plan and additions to/deductions from Alachua County OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the Alachua County OPEB Plan. For this purpose, the Alachua County OPEB Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.

- **Deferred Inflows/Outflows**

Deferred outflows of resources are defined as a consumption of net assets by the government that is applicable to a future reporting period. Deferred inflows of resources are defined as an acquisition of net assets by the government that is applicable to a future reporting period. Deferred outflows of resources have a positive effect on net position, similar to assets, and deferred inflows of resources have a negative effect on net position, similar to liabilities. Notwithstanding those similarities, deferred outflows of resources are not assets and deferred inflows of resources are not liabilities and accordingly are not included in those sections of the statement of financial position.

- **Classifications of Fund Balances**

The Library District implemented Governmental Accounting Standards Board (GASB) Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." This statement clarifies governmental fund balance classifications and fund-type definitions. Fund balances are reported in classifications based on whether the amounts are nonspendable or are further classified based on the extent to which there are external and/or internal constraints in how fund balance amounts may be spent. See Note 10, *Governmental Fund Balances* for additional information.

F. Risk Management

The Library District is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors or omissions; injuries to employees and the public, or damage to property of others. The Alachua County Library District has established a risk management program through the purchase of insurance to cover potential losses related to such risks for property and automobile liabilities. For workers compensation claims the Library District participates in Alachua County's self-insured plan. This plan is self-sustaining through premiums based on actuarial assessments needed to pay prior and current year claims and to establish a reserve for catastrophic losses.

The Library District also participates in the County's group health insurance program administered by the County in a self-insured plan. Payments are assessed based on actuarial estimates of the amounts needed to pay current year claims and to establish a reserve for catastrophic losses.

There was no significant reduction in coverage from prior years. No settlements have exceeded coverage for each of the past three fiscal years. Additional information may be obtained from the Alachua County Annual Comprehensive Financial Report, available from the Alachua County Clerk of Court, Finance & Accounting, 201 East University Avenue, Gainesville, Florida 32601.

G. Accounting Changes

During the fiscal year ended September 30, 2025, the Alachua County Library District

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implemented Governmental Accounting Standards Board (GASB) Statement No. 101. GASB Statement No. 101 updates the recognition and measurement guidance for compensated absences by requiring governments to recognize a liability for leave that has not been used and is attributable to services already rendered when the leave is more likely than not to be used or otherwise paid or settled. As part of the implementation process, the District evaluated its existing compensated absences policies, historical leave usage, and payout trends to ensure compliance with the provisions of the statement. Based on this evaluation, management determined that the District's methodology for calculating compensated absences is consistent with the requirements of GASB Statement No. 101. Implementation of this statement did not result in a restatement of beginning net position.

H. Upcoming Accounting Pronouncements

The GASB has recently issued new accounting and financial reporting pronouncements which will become effective in the Library District's upcoming fiscal year ending September 30, 2026: GASB Statements No. 103, Financial Reporting Model, and No. 104, Disclosure of Certain Capital Assets.

- GASB Statement No. 103 will enhance the effectiveness of financial reporting for government entities. Key changes include standardization of sections in the Management's Discussion and Analysis, revised presentation of unusual or infrequent items, clearer definitions of operating and non-operating revenues and expenses in proprietary funds, providing details of each major component unit, and new requirements for budgetary comparison schedules.
- GASB Statement No. 104 requires a government 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 this statement is to enhance transparency and improve the usefulness of financial statements for stakeholders by providing more detailed information on these assets.

Note 2 - Property Taxes

The Legislative Act (the Act), which created the Alachua County Library District, allowed for the levy of ad valorem taxes. The millages allowed under the Act and the millages levied during fiscal year ended September 30, 2025, are as follows:

<u>Millages Allocated to:</u>	<u>Allowable Millage</u>	<u>Millage Levied</u>
General Operations	1.5 Mills	1.0000 Mills
Voted Debt	Unlimited*	.0000 Mills

* Determined based upon amount of debt issued.

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Property values are assessed as of January 1 of each year, at which time taxes become an enforceable lien on property. Tax bills are mailed in October and are payable upon receipt with discounts at the rate of 4% if paid in November, decreasing by 1% per month with no discount available if paid in the month of March.

Note 3 - Cash and Investments

The Alachua County Library District, for accounting and investment purposes, maintains an internal investment pool (the "Pool") that includes all the District's cash deposits and investments, except for those monies, which are legally restricted to separate administration or administered by other agencies. Each fund's portion of the Pool is displayed on the governmental funds balance sheet as "equity in pooled cash and investments."

Deposits and investments as of September 30, 2025 are classified in the accompanying financial statements as follows:

Statement of Net Position

Primary Government

Equity in pooled cash and investments	\$17,438,343
Other cash and investments	3,727,208

Component Unit

Other cash and investments	2,083,859
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Statement of Fiduciary Net Position

Investments	
Goldman Sachs MMMF	410,919
Mutual Fund Equities	18,466,157
Mutual Fund International Equities	3,686,460
PIMCO Diversified Income Mutual Fund	1,522,090
Fixed Income Securities	12,182,476
Total cash and investments	<u>\$59,517,512</u>

Deposits and investments as of September 30, 2025 consist of the following:

Library Operating Surplus Governmental Funds

Deposits with financial institutions	\$1,068,573
Investments	16,322,491

Component Unit

Deposits with financial institutions	99,208
Investments	1,984,651

Pension Fund

Investments	36,268,102
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Brady Trust Fund (Wells Fargo Advisors)

Deposits with financial institutions	128,529
Investments	3,645,958
Total cash and investments	<u>\$59,517,512</u>

**ALACHUA COUNTY LIBRARY DISTRICT
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A. Cash Deposits

Deposits in banks and thrift institutions are collateralized as public funds through a state procedure provided for in Chapter 280, Florida Statutes. Financial institutions qualifying as public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository's collateral. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor shall be liable for any loss thereof. All of the Alachua County Library District's operating cash deposits and the Pension Trust Fund's cash deposits are placed with qualified financial institutions and are fully insured or collateralized. Deposits of the Component Unit are insured or collateralized by the Federal Depository Insurance Corporation.

Custodial Credit Risk – Deposits: Deposits are exposed to custodial credit risk if they are not covered by depository insurance and they are uncollateralized with securities held by the pledging financial institution's trust department or agent, but not in the District's name.

The District's operating investment policy requires that bank deposits be secured as provided by Chapter 280, Florida Statutes. This law requires local governments to deposit funds only in financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida, and creates the Public Deposits Trust Fund, a multiple financial institution pool with the ability to assess its member financial institutions for collateral shortfalls if a default or insolvency has occurred. At September 30, 2025, all District bank deposits were in qualified public depositories and collateralized by the Bureau of Collateral Securities, Division of the Treasury, State Department of Insurance.

In addition, all Pension Fund, Brady Trust, and Component Unit deposits are either entirely insured or collateralized by the Federal Depository Insurance Corporation or the Bureau of Collateral Securities, Division of the Treasury, State Department of Insurance.

B. Investments

The Alachua County Library District has formally adopted investment policies for Operating Funds, the Pension Fund and the Brady Trust Fund, each with its own set of legal and contractual provisions as described below.

Operating Funds Investment Policy: The Library District adopted the Operating Fund Investment Policy with Resolution 95-2, which provides for the investment of surplus operating public funds in the following instruments, none of which shall be in the form of derivatives. The following types of investments are allowed by the policy and F.S. 218.415:

- The State Board of Administration's Florida Local Government Investment Pool (Florida PRIME) or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act, as provided in F.S. 163.01.

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- Negotiable direct obligations, or obligations which are unconditionally guaranteed by the United States Government
- Interest-bearing time deposits or savings accounts in certain financial institutions provided that any such deposits are secured by collateral as may be prescribed by law
- Obligations of the Federal Farm Credit Banks, Federal Home Loan Mortgage Corporation, or Federal Home Loan Bank or its district banks, including Federal Home Loan Mortgage Corporation participation certificates, or obligations guaranteed by the Government National Mortgage Association.
- Securities of or other interests in, any registered open-end or closed-end management type investment company or investment trust provided the portfolio of such investment company or investment trust is limited to obligations of the United States Government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States Government obligations and provided such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian.

Investment Holdings Operating Funds: As of September 30, 2025, the Alachua County Library District had the following investments in its internal investment pool:

Investments	Duration (Years)	Fair Value
Fidelity Treasury Money Market fund	39 days	\$ 58,496
Florida Prime	47 days	5,832,250
Fannie Mae Global Notes (PFM)	1.27	123,890
Freddie Mac Global Notes (PFM)	1.72	1,058,807
Florida Local Government Investment Trust	1.89	32,676
Federal Home Loan Bank (PFM)	1.10	13,009
US Treasuries (PFM)	1.79	9,121,811
Municipal Bonds/Notes (PFM)	1.73	81,552
Total holdings in Investment Pool		<u>\$ 16,322,491</u>

Brief Description of each Investment Type in Internal Investment Pool:

Fidelity Treasury (Only) Money Market Fund: An open-end pool that seeks as high a level of current income as is consistent with the security of principal and liquidity. The Fund seeks to preserve and maintain a stable net asset value of \$1.00 per share. The Fund maintains a weighted average maturity of 60 days or less. This Fund is held in the trust department at Regions Bank and is also used as a sweep account for individual security transactions bought and sold by PFM Asset Management.

State Board of Administration's Local Government Investment Pool (Florida Prime Fund): The State of Florida's Local Government Investment Pool is administered by the Florida State Board

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of Administration (SBA), which provides regulatory oversight. The powers and duties of the SBA are defined in Florida Statute 218.409. In addition, Chapter 19-7 of the Florida Administrative Code identifies the rules and regulations governing the administration of the State Pools. These rules provide guidance and establish the general operating procedures for the administration of the pool. The SBA provides regulatory oversight for the Florida PRIME Fund. As a pool participant, the Library District owns a share of the respective pool, not the underlying securities.

The Florida PRIME Fund is an external investment pool that has adopted operating procedures consistent with the requirements of GASB Statement No. 79 to measure its investments at amortized cost. Therefore, the District's investment in PRIME is at amortized cost. The rules for redemption gates and liquidity fees for the investment pool are established in Florida Statute 218.409. As of September 30, 2025, there were no redemption fees, maximum transaction amounts, or any other requirements that serve to limit the District's daily access to 100 percent of their account value.

Additional information on the Florida PRIME Fund may be obtained from the State Board of Administration (www.sbafla.com).

Florida Local Government Investment Trust: Is a Short term bond fund created in December 12, 1991 through the joint efforts of the Florida Court Clerks and Comptrollers and the Florida Association of Counties. It is the longest running member-owned and member-governed local government investment pool in the State of Florida. The Fund is rated AA+ by Standard and Poors. The Fund is structured to maintain safety of principal and maximize available yield through a balance of quality and diversification. No specific investments are assigned to the Library District, rather the District's investment is equal to the total fund net asset value times the District's units as a percentage of total units outstanding. Any dividends or interest of the pooled bond fund are reinvested. The District may withdraw either a portion of or 100 percent of its account value at any time without limitation.

US Treasuries; Federal Agency Securities; and Municipal Obligations: The Library District contracts with PFM Asset Management LLC, Independent Investment Advisor, to manage a portion of the operating portfolio. PFM is authorized to invest in US Treasuries, Federal Agencies and Municipal Bonds on behalf of the District. At year end, PFM directly managed \$10,399,069 (fair value) which was invested in the following sectors: \$9,121,811 - US Treasuries; \$1,195,706 - Federal Agencies and \$81,552 - Municipal Bonds/Notes.

Description of Component Unit Investment Holdings:

The Alachua County Library District Foundation may invest in stocks, bonds, or other appropriate investments as governed by action of the Foundation Board of Trustees. As of September 30, 2025, \$1,984,651 was invested in mutual funds.

Description of Pension Trust Fund Investments:

The Library District Governing Board adopted a Pension Trust Fund Investment Policy that applies to all funds and assets held by the Alachua County Library District for the benefit of the Pension

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Trust Fund. Investments of the Pension Trust Fund may be made in stocks, bonds or other appropriate investments as governed by the adopted pension investment policy, general law or action of the Governing Board.

As of September 30, 2025, the Pension Trust Fund investments were held in custody by Regions Keegan Morgan Trust at Regions Bank. The following is a breakdown of the investments:

Goldman Sachs Money Market Mutual Fund	\$ 410,919
Vanguard Total Stock Market Index Mutual Fund	18,466,157
American Funds EuroPacific Growth Fund	3,686,460
PIMCO Diversified Income Mutual Fund	1,522,090
Fixed Income Securities:	
U. S. Government obligations	2,741,672
Mortgage Backed Securities	6,279,194
Corporate bonds	3,161,610
Subtotal Fixed Income Securities	12,182,476
Total Pension Fund investments	\$ 36,268,102

Brady Trust Fund Investments:

In March of 1993, the Alachua County Library District received a donation of the Marna Venable Brady Trust. The Alachua County Library District Governing Board set the policy that the proceeds from this donation be committed to the purchase of books for the Library District and committed that the amount of the original contribution plus an amount representing inflation remain intact indefinitely. This portion (\$1,378,709) is considered committed according to the fund balance policy. The Library District accepted ownership of the Brady Trust as it was currently invested. The Brady Trust consists of an investment portfolio with a money market account and assorted stocks and bonds invested through the brokerage firm Wells Fargo. The Library District has entered into an agreement with Wells Fargo to perform investing services for the Brady Trust which include purchasing or acquiring, selling or disposing of securities only on order of the Clerk or his designee along with the Library Director or her designee. Wells Fargo holds such securities in the name of the District as Trustee for the District.

As of September 30, 2025, the Brady Trust Special Revenue Fund invested \$3,645,958 in corporate stocks.

Custodial Credit Risk – Investments: Investment securities are exposed to custodial credit risk if they are uninsured and are not registered in the name of the government and are held by either the counterparty or by the counterparty's trust department or agent but not in the government's name.

The District's operating investment policy requires execution of a third-party custodial safekeeping agreement for all purchased securities, and requires that securities be held in the Library District's

**ALACHUA COUNTY LIBRARY DISTRICT
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name. As of September 30, 2025, all of the District's investments are held in Region Bank's trust department in the District's name.

The Pension Trust Fund is invested in accordance with the custody agreement with Regions Bank. Securities are held in Regions Keegan Morgan Trust, held in the Library District's name, in one of three accounts: The Receipts and Disbursements account invested in Goldman Sachs FS Treasury obligations Fund Service; the Mutual Fund account for passive management of equities and Sawgrass Fixed Income Securities; the Sawgrass Fixed Income Securities account is actively managed by Sawgrass Asset Management, LLC, and consists of U.S. Treasuries, Federal Agency Notes and Corporate Bonds.

Both the Component Unit and Brady Trust investments carry a *custodial credit risk*. This is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investment or collateral securities in the possession of an outside party.

Credit Risk:

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's operating investment policies have a provision that the investment (excluding 2a7- like pools) be rated by a nationally recognized rating agency at the time of purchase in either of its two highest rating categories (within which there may be sub-categories or gradations indicating relative standing). This policy only applies to the District's operating investments.

Presented below is the rating as of year-end for each major investment type and classification (Operating, Component Unit, Pension, and Brady Trust):

Credit Risk –Internal Investment Pool (Operating Investments):

Investments	Rating (S&P)	Fair Value
Fidelity Treasury Money Market fund	AAA-mf	\$ 58,496
Florida Prime	AAAm	5,832,250
Florida Local Government Investment Trust	AAAf	32,676
US Treasuries (PFM)	Exempt from disclosure	9,121,811
Federal Home Loan Bank	AA+	13,009
Freddie Mac Global Notes (PFM)	AA+	1,058,807
Fannie Mae Global Notes (PFM)	AA+	123,890
New York -H-Taxable Municipal Bond	AA	25,413
Conneticut ST-A-Taxable Municipal Bond	AA-	25,176
Conneticut ST-A-Taxable Municipal Bond -1	AA-	30,963
Total holdings in Investment Pool		<u>\$ 16,322,491</u>

**ALACHUA COUNTY LIBRARY DISTRICT
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SEPTEMBER 30, 2025**

Credit Risk-Component Unit:

At September 30, 2025, the Foundation had investments in unrated closed-end Mutual Funds totaling \$1,984,651.

Credit Risk-Pension Trust Fund: Presented below is the rating as of year-end for each investment type held by the Library District's Pension Trust Fund:

Investments	Rating (Moody's)	Fair Value
Goldman Sachs MMMF	Aaa-mf	\$ 410,919
U. S. Government Obligations	Exempt from disclosure	2,741,672
Corporate Bonds	A, A1, A2, A3	1,924,562
Corporate Bonds	Aa, Aa1, Aa2, Aa3	84,390
Corporate Bonds	Baa, Baa1, Baa2, Baa3	1,152,658
American Funds EuroPacific Growth Fund	Exempt from disclosure	3,686,460
Vanguard Total Stock Market MF	Exempt from disclosure	18,466,157
Mortgage backed securities	Unrated	6,279,194
PIMCO Diversified Income Mutual Fund	Unrated	1,522,090
Total holdings in Pension Trust		<u>\$ 36,268,102</u>

Interest Rate Risk – Investments: Section 218.415(6), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. The District has a formal investment policy for operating surplus funds that limits investment maturities to two years as a means of managing its exposure to fair value losses from increasing interest rates. Below is a detailed investment schedule organized by debt type, amount, and segmented time distribution. Overnight investment vehicles such as Money Market Funds & external government investment pools have been excluded from the table.

Type Investment	Fair Value	3 months -		
		1 year	1 - 5 year	> 5 year
Library Operating Funds				
US Treasuries	\$ 9,121,811	\$ 543,989	\$ 8,577,822	\$ -
Federal Agencies	1,195,706	263,926	931,780	-
Municipal Obligations	81,552	25,176	56,376	-
Pension Trust				
US Govt Obligations	2,741,672	1,126,882	1,358,472	256,318
Mortgage Backed Sec	6,279,194	1,482	236,963	6,040,749
Corporate Bonds	3,161,610	-	1,626,444	1,535,166
Total debt investments	\$ 22,581,545	\$1,961,455.00	\$ 12,787,857	\$ 7,832,233

Concentration of Credit Risk: The District's adopted investment policy requires that assets held be

**ALACHUA COUNTY LIBRARY DISTRICT
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diversified to control the risk of loss resulting from over-concentration of assets in a specific maturity, issuer, instrument, dealer, or bank through which these instruments are bought or sold. The District places no limit on the amount the District may invest in any one issuer.

Diversification strategies within the established guidelines are reviewed and revised periodically as necessary by the appropriate management staff. More than 5 percent of the District's investments are invested in Freddie Mac (6.49%).

C. Fair Value Measurements

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The District relied on a third party company to obtain fair value quotes for all investments. A matrix pricing model is used to value the District's investments based on the investments' relationship to benchmark quoted prices. The following table summarizes the District's assets (and liabilities) as of September 30, 2025, for which fair values are determined on a recurring basis:

Type Investment	Fair Value	Quoted Prices in Active Markets For Identical Assets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Operating investments by fair value level				
US Treasuries	\$ 9,121,811	\$ -	\$ 9,121,811	\$ -
Federal Agencies	1,195,706	-	1,195,706	-
Municipal Obligations	81,552	-	81,552	-
Fidelity Treasury Money Market Fund	58,496	58,496	-	-
Component Unit investments by fair value level				
Mutual Funds	1,984,651	1,984,651	-	-
Pension Trust investments by fair value level				
US Govt Obligations	2,741,672	-	2,741,672	-
Mortgage Backed Sec	6,279,194	-	6,279,194	-
Corporate Bonds	3,161,610	-	3,161,610	-
Mutual Funds	24,085,626	24,085,626	-	-
Brady Trust investments by fair value level				
Corporate Stocks	3,645,958	3,645,958	-	-
Mutual Funds	-	-	-	-
Total investments by fair value level	<u>\$ 52,356,276</u>	<u>\$ 29,774,731</u>	<u>\$ 22,581,545</u>	<u>\$ -</u>
Operating investments measured at amortized cost or their net asset value (NAV)				
Florida Prime-amortized cost	\$ 5,832,250			
Florida Government Investment Trust-NAV	32,676			
Total investments measured at cost or NAV	<u>5,864,926</u>			
Total	<u>\$ 58,221,202</u>			

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

Note 4 - Capital Assets

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

	Beginning Balance	Additions	Deletions	Adjustments	Ending Balance
Governmental Activities:					
Capital not being depreciated:					
Land	\$ 1,616,731	\$ 150,951	\$ -	\$ -	\$ 1,767,682
Artwork	121,308	-	-	-	121,308
Construction in progress	83,369	943,312	-	(83,369)	943,312
Total not being depreciated	1,821,408	1,094,263	-	(83,369)	2,832,302
Capital Assets being depreciated:					
Buildings	30,062,030	2,507,518	-	83,369	32,652,917
Equipment	1,392,908	94,650	(211,033)	-	1,276,525
Improvements other than building	810,737	-	-	-	810,737
Total being depreciated	32,265,675	2,602,168	(211,033)	83,369	34,740,179
Less accumulated depreciation for:					
Buildings	(14,788,476)	(816,305)	-	-	(15,604,781)
Equipment	(1,158,960)	(82,395)	177,438	-	(1,063,917)
Improvements other than building	(686,436)	(4,957)	-	-	(691,393)
Total accumulated depreciation	(16,633,872)	(903,657)	177,438	-	(17,360,091)
Total being depreciated, net	15,631,803	1,698,511	(33,595)	83,369	17,380,088
Governmental activities					
capital assets, net	\$17,453,211	\$ 2,792,774	\$ (33,595)	\$ -	\$20,212,390

Depreciation expense for the year ended September 30, 2025 was \$903,657, all recorded in the Culture & Recreation Program. (The adjustment column in the capital asset summary schedule includes amounts related to rounding differences and construction in progress adjustments. Rounding adjustments are minor modifications made to ensure the accuracy and consistency of reported totals.)

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

Note 5 - Employee Benefits

The Library District Pension Board of Trustees amended the Library District Pension Plan on November 6, 2007 to allow each Library employee hired prior to January 1, 2008 a one-time irrevocable election to either freeze their accrued pension benefit under the pension plan effective December 31, 2007 and join the Florida Retirement System (FRS) Plan, or remain in the Pension Plan as constituted on the date of election. There were 62 employees who elected to freeze their accrued pension benefit and join the FRS on January 1, 2008. All employees hired after January 1, 2008 will only be allowed to participate in the FRS Plan.

The Library District Governing Board adopted Resolution 07-12 on November 6, 2007 authorizing an agreement between the Library and the Florida Retirement System for eligible employees starting January 1, 2008.

A. State of Florida Pension Plans

Defined Benefit Plans

The Library participates in two defined benefit pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report may be obtained by writing to the Division of Retirement, PO Box 9000, Tallahassee, Florida, 32315-9000 or by calling (850) 488-6491.

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

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

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
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Benefits Provided

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

The benefits under the HIS program are described in Section 112.363, Florida Statutes. In general, an eligible retiree is entitled to a benefit of \$7.50 per month per year of service, with a minimum benefit of \$45 per month and maximum benefit of \$225 per month. The retiree must apply for and provide certification of health insurance coverage to be eligible for the subsidy.

Contributions

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

	<u>FRS</u>	<u>HIS</u>
Regular Class	12.03%	2.00%
Senior Management Service Class	31.24%	2.00%
Elected Officials	52.57%	2.00%
DROP from FRS	20.02%	2.00%

The Library's contributions for the year ended September 30, 2025, were \$725,751 to the FRS and \$167,975 to the HIS.

Pension Liabilities and Pension Expense - At September 30, 2025, the Library reported a liability for its proportionate shares of the net pension liabilities. The net pension liabilities were measured as of June 30, 2025. The Library's proportions of the net pension liabilities were based on the Library's share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

	FRS	HIS
Net pension liability at September 30, 2025	\$ 3,661,589	\$ 2,363,373
Proportion at:		
September 30, 2025	0.01180%	0.01844%
September 30, 2024	0.01099%	0.01720%
Pension expense, year ended		
September 30, 2025	\$ 423,001	\$ 92,396

Deferred Outflows/Inflows of Resources Related to Pensions - At September 30, 2025, the Library 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	\$ 391,096	\$ -	\$ 14,108	\$ (3,749)
Changes of assumptions	425,206	-	20,918	(571,639)
Net difference between projected and actual earnings on pension plan investments	-	(611,339)	-	(1,967.00)
Changes in proportion and differences between employer contributions and proportionate share of contributions	243,823	(267,872)	187,514	(61,591)
Employer contributions subsequent to the measurement date	205,691	-	45,283	-
Total	\$ 1,265,816	\$ (879,211)	\$ 267,823	\$ (638,946)

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

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
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Year ending September 30,	FRS	HIS
2026	\$ 596,035	\$ (87,946)
2027	(137,889)	(125,179)
2028	(172,292)	(102,086)
2029	(104,940)	(66,739)
2030	-	(34,458)
Thereafter	-	2
Total	\$ 180,914	\$ (416,406)

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2025, and determined by actuarial valuations dated July 1, 2025 for FRS and July 1, 2024 for HIS. Both plans use the entry age normal actuarial cost method and the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increases - Payroll Growth	3.50%	3.50%
Discount Rate	6.70%	5.20%
Investment rate of return	6.70%	N/A

Mortality assumptions for both plans were based on the PUB-2010 base table projected generationally with Scale MP-2021.

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

The following changes in actuarial assumptions occurred in 2025:

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

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

**ALACHUA COUNTY LIBRARY DISTRICT
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Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Annual Standard Deviation
Cash	1.00%	3.20%	3.20%	1.10%
Fixed income	29.00%	5.50%	5.40%	4.00%
Global Equity	45.00%	8.50%	6.90%	18.30%
Real estate (property)	12.00%	8.40%	7.10%	16.80%
Private equity	11.00%	12.40%	8.80%	28.40%
Strategic investments	2.00%	6.50%	6.10%	8.70%
	<u>100.00%</u>			

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70% and consisted of two building block components: 1) a real return of 4.3% and 2) a long-term average annual inflation assumption of 2.4%. The 6.7% rate of return assumption is reasonable and appropriate per Actuarial Standards of Practice.

The discount rate used for calculating the total HIS pension liability is equal to the single rate that results in the same actuarial present value as would be calculated by using two different discount rates for the discount at the long-term expected rate of return for benefit payments prior to the projected depletion of the fiduciary net pension (trust assets) and the discount at a municipal bond rate for benefit payments after the projected depletion date. Because the HIS Program is essentially funded on a pay-as-you-go basis and the depletion date is considered to be immediate, the single municipal bond rate of 5.20% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

Sensitivity Analysis

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

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NOTES TO FINANCIAL STATEMENTS
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	FRS			HIS		
	Current Discount			Current Discount		
	1% Decrease (5.70%)	Rate (6.70%)	1% Increase (7.70%)	1% Decrease (2.93%)	Rate (3.93%)	1% Increase (4.93%)
Employer's proportionate share of the net pension liability	\$ 7,185,812	\$ 3,661,589	\$ 706,931	\$ 2,665,084	\$ 2,363,373	\$ 2,110,334

Pension Plans' Fiduciary Net Position

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

Defined Contribution Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2025, totaled \$431,524.

B. Library Pension Plan

Plan Description

The Alachua County Library District Pension Plan ("Plan") is administered by the Alachua County Library Pension Board of Trustees which is comprised of three appointed County Commissioners, two appointed City Commissioners, and one appointed School Board Member. The Plan is a contributory defined benefit single-employer pension plan with an effective date of October 1, 1986. The Library District accounts for the Plan as a Pension Trust Fund. The Plan is also governed by certain provisions of Chapter 112, Florida Statutes.

At October 1, 2024, the plan membership consisted of:

Inactive members of beneficiaries currently receiving benefits	135
Inactive members entitled to but not yet receiving benefits	41
Active members all of whom are vested	<u>12</u>
Total	<u><u>188</u></u>

**ALACHUA COUNTY LIBRARY DISTRICT
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Benefits Provided

The Plan provides retirement benefits, as well as death benefits. All benefits vest after five years of credited service (by plan amendment effective October 1, 1996).

Employees who retire with either twenty years of credited service or reach age 65 with five years of credited service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 2% of their final average compensation times credited service. Employees with fifteen years of credited service may retire at or after age 55 and receive a reduced retirement benefit.

The Plan provides death benefits whereby members eligible for normal or early retirement receive benefits payable as though the deceased member had selected the 10 year Certain & Life benefit. For members that are vested, but not yet eligible for normal or early retirement, the death benefit is payable as a lump sum. For non-vested members, the death benefit is a refund of contributions without interest.

Effective October 1, 2001, the cost of living adjustment was based upon the change in Consumer Price Index, with a maximum of 2% annually. Effective October 1, 2004, the maximum was increased to 2.2%.

Contributions

The Alachua County Library District Board of Governors established the Plan and has the authority for amending any plan/benefit provisions.

The funding policy provides for periodic employer contributions based on an actuarially determined contribution calculated by an independent actuary. The actuarially determined contribution is an estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability, plus administrative expenses.

The total (employer and employee) required contribution rate expressed as a percentage of current year payroll is 97.59%. This contribution rate was determined as part of the October 1, 2024, actuarial valuation. Covered employees were required to contribute 4% of their salary to the Plan. The Library District is required to contribute the difference, which is 93.59% of covered payroll. The Library's contributions for the year ended September 30, 2025, were \$864,416.

Pension Liabilities and Pension Expense

At the measurement date, September 30, 2025, the Library reported a liability for the Plan's net pension liability of \$1,758,988. The Library recognized pension expense (benefit) of (\$344,822) for the year ended September 30, 2025.

ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
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Deferred Outflows/Inflows of Resources Related to Pensions

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

	Plan	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	\$ -	\$ (3,432,895)
Total	\$ -	\$ (3,432,895)

Pension-related amounts of the Plan reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year ending September 30,	Plan
2026	\$ (77,961)
2027	(1,654,337)
2028	(1,346,642)
2029	(353,955)
2030	-
Thereafter	-
Total	\$ (3,432,895)

Actuarial Assumptions

The total pension liability for the Plan was determined by an actuarial valuation using present values and obligations based on employee data as of the plan year beginning October 1, 2024, and rolled forward using actuarial methods to the measurement date of September 30, 2025. The Plan's valuation used the entry age normal actuarial cost method and the following significant actuarial assumptions:

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
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	<u>Plan</u>
Inflation	2.50%
Salary increases	3.70%
Investment rate of return	6.50%

Mortality assumptions were based on the PUB(G)-2010 Generational Mortality (amount-weighted) Tables, by gender, with MP-2018.

The actuarial assumptions used in the October 1, 2024, valuation was based on the results of an extensive actuarial experience study that was completed in 2020.

The long-term expected investment rate of return was not based on historical returns, but instead was determined using a building-block method in which best-estimate ranges of expected future real rates of return are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. For the Plan, the table below summarizes the target allocation and best estimates of arithmetic real rates of return for each major asset class.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>
Domestic Equity	50.00%	10.00%
International Equity	10.00%	11.00%
Domestic Bonds	35.00%	5.00%
International Bonds	5.00%	6.00%
	<u>100.00%</u>	

Discount Rate

The discount rate used to measure the total pension liability for the Plan was 6.50%. The Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

**ALACHUA COUNTY LIBRARY DISTRICT
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Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 09/30/2024	\$ 38,207,777	\$ 34,258,292	\$ 3,949,485
Changes for the year:			
Service Cost	64,598	-	64,598
Interest	2,401,609	-	2,401,609
Differences between expected and actual experience	74,015	-	74,015
Changes of Assumptions	-	-	-
Contributions-employer	-	864,416	(864,416)
Contributions-employee	-	34,312	(34,312)
Net investment income	-	3,935,946	(3,935,946)
Benefit payments, including refunds of employee contributions	(2,691,471)	(2,691,471)	-
Administrative expense	-	(103,954)	103,954
Net changes	<u>(151,249)</u>	<u>2,039,249</u>	<u>(2,190,498)</u>
Balances at 09/30/2025	<u>\$ 38,056,528</u>	<u>\$ 36,297,541</u>	<u>\$ 1,758,987</u>

Sensitivity Analysis

The following tables demonstrate the sensitivity of the Plan's net pension liability to changes in the discount rate. The sensitivity analysis shows the impact to the Library's net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

	Plan		
	Current Discount		
	1% Decrease (5.50%)	Rate (6.50%)	1% Increase (7.50%)
Net pension liability	\$ 5,739,550	\$ 1,758,988	\$ (1,600,864)

Pension Plan's Fiduciary Net Position

Detailed information about the Plan's fiduciary net position is displayed on pages 22 & 23. A separate stand-alone financial report is not available for the Plan.

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
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Other Pension Plan Information

Below is a summary of net pension liability, deferred outflows, deferred inflows and pension expense for all three pension plans:

	Florida Retirement			
	System	HIS Program	Library Pension	Total
Net pension liability	\$ 3,661,589	\$ 2,363,373	\$ 1,758,988	\$ 7,783,950
Deferred outflows of resources related to pensions	1,265,816	267,823	-	1,533,639
Deferred inflows of resources related to pensions	(879,211)	(638,946)	(3,432,895)	(4,951,052)
Pension expense	423,001	92,396	(344,822)	170,575

C. Other Post-Employment Benefits Plan

Plan Description – Library District employees are provided with OPEB through the Alachua County OPEB Plan, a cost-sharing multiple employer defined benefit OPEB Plan administered by the Alachua County Board of County Commissioners (“the County”). The County can amend the benefit provisions provided by the OPEB Plan. The County established the Alachua County OPEB Trust, a qualifying trust, with the adoption of resolution 08-104. A separate stand-alone financial statement for the OPEB Plan is not prepared.

Benefits Provided - The OPEB Plan provides post-employment life insurance benefits, as well as, both an explicit and implicit health insurance subsidy for retirees and eligible dependents of the Clerk of Court, Supervisor of Elections, Property Appraiser, Sheriff, Tax Collector, Library District, and County.

The life insurance benefit is provided at no charge to retirees. The life insurance benefit is \$15,000 for all retirees under the age of 65 and \$5,000 for retirees age 65 and older.

An explicit monthly health insurance subsidy is provided to retirees with at least 6 years of service who retire and begin receiving benefits from the Florida Retirement System (FRS) or the Library District Pension Plan (LDPP). Retirees must maintain health care coverage after employment to be eligible for the subsidy. The amount of the monthly subsidy is based on the number of years of total service with the Library District and is equal to three dollars a month for each year of service. The minimum monthly subsidy is \$45 and the maximum monthly subsidy is \$225 for employees that retire with 30 or more years of service.

Additionally, in accordance with Florida Statutes 112.0801, currently, active Library employees who retire and immediately begin receiving benefits from FRS or LDPP have the option of paying premiums to continue in the County’s Self-funded Health Insurance Plan at the same group rate as active employees. The retiree pays 100% of the blended group rate premium therefore receiving an implicit subsidy.

**ALACHUA COUNTY LIBRARY DISTRICT
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Contributions - The contribution requirements of plan members and the participating employers are established and may be amended by the County. The Library's required contribution, actuarially determined, is based on a combination of projected pay-as-you-go financing, with an additional amount to prefund benefits when earned. Contributions are not based on a measure of pay. The Library's actuarially determined contribution for the year ended September 30, 2025, was \$284,644. Actual contributions to the OPEB Plan from the Library were \$230,275 for the year ended September 30, 2025. Library retiree plan members receiving benefits contributed to pay-as-you-go financing through their required contributions of \$783.94 per month for retiree-only coverage, \$1,864.88 per month for retiree and spouse coverage and \$2,629.06 per month for family coverage.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB – At September 30, 2025, the Library reported a liability of \$3,646,438 for its proportionate share of the net OPEB liability. The net OPEB liability was determined by a simplified actuarial valuation as of September 30, 2025. The Library's proportion of the net OPEB liability was based on employee headcount. At the measurement date, September 30, 2025, the Library's proportion of net OPEB liability was 8.63%.

For the year ended September 30, 2025, the Library recognized OPEB expense of \$373,535. At September 30, 2025, the Library 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
Differences between expected and actual experience	\$ 1,209,293	\$ (11,971)
Changes of assumptions or other inputs	697,822	(406,029)
Net difference between projected and actual investments	-	(19,035)
Total	<u>\$ 1,907,115</u>	<u>\$ (437,035)</u>

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

Year ending September 30,	Amount
2026	\$ 141,417
2027	134,382
2028	135,511
2029	142,156
2030	137,068
Thereafter	779,546
Total	<u>\$ 1,470,080</u>

**ALACHUA COUNTY LIBRARY DISTRICT
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Actuarial Methods and Assumptions – The total OPEB liability in the September 30, 2025, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation Rate	2.0%
Projected annual salaries increase	3.5%
Investment rate of return	7.76%, based on expected long-term rate of return where assets are projected to cover all future benefit payments.
Healthcare cost trend rate	8.50% initial year reduced 0.25% each year until reaching ultimate trend rate of 4.0%
Mortality	PUB-2010 table scaled using MP-2021 and applied on a gender-specific basis

An actuarial experience study has not yet been performed for the plan.

The long-term expected rate of return is based on plan investments where assets are projected to cover all future benefit payments. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Rate of Return (with Inflation)
Broad Market HQ Bond Fund	14.80%	1.50%
Core Plus Fixed Income	15.50%	2.64%
Diversified Large Cap	26.70%	13.23%
Core Real Estate	8.90%	4.47%
Diversified Small to Mid Cap	13.00%	11.62%
International Blend	20.90%	8.07%
Cash (T-bill)	0.20%	0.00%
Total	100.00%	7.76%

Discount Rate – The discount rate used to measure the total OPEB liability was 7.76%. The discount rate is based on the expected long-term rate of return on plan investments where assets are projected to cover all future benefit payments.

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Sensitivity of the Net OPEB Liability to Changes in the Discount Rate -

The following presents the Library's proportionate share of the net OPEB liability, as well as what the Library's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1 percent lower (6.76%) or 1 percent point higher (8.76%) than the current discount rate:

	1% Decrease (6.76%)	Current Discount Rate (7.76%)	1% Increase (8.76%)
Net OPEB Liability	\$ 4,070,056	\$ 3,646,438	\$ 3,286,633

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rate- The following presents the Library's proportionate share of the net OPEB liability, as well as what the Library's proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1 percent lower (7.50%) or 1 percent point higher (9.50%) than the current healthcare cost trend rates:

	1% Decrease (7.50%) decreasing to 3.00%)	Current Healthcare Cost Trend Rate (8.50%) decreasing to 4.00%)	1% Increase (9.50%) decreasing to 5.00%)
Net OPEB Liability	\$ 3,416,542	\$ 3,656,438	\$ 3,927,725

OPEB plan fiduciary net position – Detailed information about the OPEB plan's fiduciary net position is available in the separately issued Alachua County Board of County Commissioners annual financial report.

D. Deferred Compensation Plan

The Alachua County Library District offers its employees deferred compensation plans created in accordance with Internal Revenue Code Section 457. The Alachua County Library District has complied with the requirements of subsection (g) of Internal Revenue Code Section 457 and, accordingly, all assets and income of the plans are held in trust for the exclusive benefit of the participants and their beneficiaries.

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

Note 6 - Long-Term Obligations

A. Changes in Long-term Obligations for the year ended September 30, 2024, was as follows:

	Balance	Increases	(Decreases)	Balance	One Year
Compensated absences	\$ 672,877	\$ 476,850	\$ -	\$ 1,149,727	\$ 93,842
Net pension liability - Plan	3,949,485	-	(2,190,497)	1,758,988	-
Net pension liability - FRS	4,252,567	-	(590,978)	3,661,589	-
Net pension liability - HIS	2,579,521	-	(216,148)	2,363,373	-
Net OPEB liability	2,547,804	1,098,634	-	3,646,438	-
Total Long-term Obligations	<u>\$ 14,002,254</u>	<u>\$ 1,575,484</u>	<u>\$ (2,997,623)</u>	<u>\$ 12,580,115</u>	<u>\$ 93,842</u>

Compensated absences, net pension liabilities, and net OPEB liabilities are generally liquidated by the General Fund, as it is the primary operating fund of the Library District.

Note 7 - Interfund Transfers

For the year ended September 30, 2025, interfund transfers were as follows:

	Transfers from Other Funds	Transfers to Other Funds
Governmental Funds:		
General Fund	\$ -	\$ 3,345,978
Brady Trust Fund	-	100,000
Capital Projects	3,345,978	-
Other Governmental Funds	100,000	-
Total	<u>\$ 3,445,978</u>	<u>\$ 3,445,978</u>

Pursuant to restrictions from the donor, interest earnings that accumulate in the Brady Trust Fund above the original principal amount are routinely transferred from Brady Trust to other governmental funds to support book purchases.

Note 8 - Lease Revenue

As of 09/30/2025, the District had two active leases as a lessor for the use of roof space for solar panels. Each lease had receipts of \$13,230 for a total of \$26,460, and an interest rate of 1.2840%. As of 9/30/2025, the total combined value of the lease receivable is \$142,490, the total combined value of the short-term lease receivable is \$24,776, and the combined value of the deferred inflow of resources is \$139,086.

ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Note 9 – Related Party Transactions

The Library District has an interlocal agreement with Alachua County Board of County Commissioners. The Library District paid Alachua County Board of County Commissioners \$555,580 for services in fiscal year 2025. These services included Accounting, Auditing, Treasury, Miscellaneous Administrative Services, Information and Telecommunications Services, and the County Attorney services. In addition, the Library District participates in the County's Self Insurance fund for workers compensation and in the County's self-insured Health Insurance Fund for employee group health insurance.

Note 10 - Governmental Fund Balances

Fund balances are classified either as nonspendable or are classified in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances. These classifications are described as follows:

Nonspendable fund balances include amounts that cannot be spent because they are not in spendable form or are legally or contractually required to be maintained intact.

Fund balances are further classified based on a hierarchy of the Library District's ability to control the spending of these fund balances.

Restricted fund balances are fund balance amounts that are constrained for specific purposes which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by law through constitutional provisions or enabling legislation.

Committed fund balances are fund balances constrained for specific purposes imposed by the Library District Governing Board when formal action is taken by resolution. The same formal action is required to be taken to modify or rescind a fund balance commitment.

Assigned fund balances are fund balances intended to be used for specific purposes, but are neither restricted nor committed. Assignments may be made only by the Library District Governing Board, Library Director, or the Library Director's Designee per the District's Fund Balance Policy.

Unassigned fund balance is the residual positive balance within the General Fund, which has not been assigned to other funds and has not been restricted, committed, or assigned. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances.

The fund balance categories of the governmental funds are shown on the face of the Balance Sheet – Governmental Funds in the fund financial statements. The Library District's policy uses restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025**

documents/contracts prohibiting this. In addition, the Library District's policy uses committed prior to assigned fund balances and assigned fund balances prior to unassigned fund balances.

Minimum fund balance policy – The Library District's policy states, that it will maintain an annual unappropriated or cash carry forward fund balance that is equal to at least 60 days of operating expenditures. The unappropriated cash carry forward will be at a level sufficient to maintain adequate cash flow during the beginning of each fiscal year in order to eliminate the need for short-term borrowing.

Note 11 - Other Disclosures

A. Excess of Expenditures Over Appropriations

There were no funds with an excess of expenditures over appropriations.

B. Excess of Expenditures Over Revenue in the Actual Column

Certain funds show an excess of expenditures over revenue in the actual column of the statement of revenue, expenditures and changes in fund balances. This excess is due to the use of fund balance brought forward from the prior fiscal year.



**REQUIRED
SUPPLEMENTARY
INFORMATION**



ALACHUA COUNTY LIBRARY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	General Fund			Variance with
	Budgeted Amounts		Actual	Final Budget
	Original	Final	Amounts	Positive
				(Negative)
Revenues				
Property taxes	\$ 22,310,536	\$ 22,310,536	\$ 22,595,912	\$ 285,376
Charges for services	95,000	95,000	132,229	37,229
Rents and royalties	109,250	109,250	81,008	(28,242)
Investment income	380,000	380,000	704,093	324,093
Miscellaneous	127,974	127,974	62,400	(65,574)
Total revenues	23,022,760	23,022,760	23,575,642	552,882
Expenditures				
Culture and recreation				
Personal services	15,131,198	14,796,198	14,301,415	494,783
Operating expenditures	6,924,653	7,259,653	6,800,323	459,330
Reserve for contingencies	1,102,793	1,102,793	-	1,102,793
Total expenditures	23,158,644	23,158,644	21,101,738	2,056,906
Excess of revenues over expenditures	(135,884)	(135,884)	2,473,904	2,609,788
Other financing sources (uses)				
Transfers out	(3,345,978)	(3,345,978)	(3,345,978)	-
Total other financing sources (uses)	(3,345,978)	(3,345,978)	(3,345,978)	-
Net change in fund balances	(3,481,862)	(3,481,862)	(872,074)	2,609,788
Fund balances - beginning	3,481,862	3,481,862	8,953,978	5,472,116
Fund balances - ending	\$ -	\$ -	\$ 8,081,904	\$ 8,081,904

ALACHUA COUNTY LIBRARY DISTRICT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BRADY TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Brady Trust Fund			Variance with
	Budgeted Amounts		Actual	Final Budget
	Original	Final	Amounts	Positive
				(Negative)
Revenues				
Investment income	\$ 250,000	\$ 250,000	\$ 345,575	95,575
Total revenues	<u>250,000</u>	<u>250,000</u>	<u>345,575</u>	<u>95,575</u>
Expenditures				
Culture and recreation				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	<u>250,000</u>	<u>250,000</u>	<u>345,575</u>	<u>95,575</u>
Other financing sources (uses)				
Transfers out	(100,000)	(100,000)	(100,000)	-
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net change in fund balances	150,000	150,000	245,575	95,575
Fund balances - beginning	<u>(150,000)</u>	<u>(150,000)</u>	<u>3,528,912</u>	<u>3,678,912</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,774,487</u>	<u>\$ 3,774,487</u>

**ALACHUA COUNTY LIBRARY DISTRICT
NOTES TO SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

Revenues and expenditures in governmental funds are controlled by a formal integrated budgetary accounting system in accordance with Florida Statutes. An annual budget is adopted by the Alachua County Library District's Board of Governors for all governmental fund types.

The Alachua County Library District's annual budgets are monitored at varying levels of classification detail. However, for purposes of budgetary control, expenditures cannot legally exceed the total annual budget appropriations at the individual fund level. All appropriations, except for amounts corresponding to outstanding encumbrances, lapse at year-end.

Original and amended budgets, as well as budget to actual comparisons are provided in the financial statements for all governmental funds. The amended budget amounts presented have been adjusted for legally authorized amendments of the annual budget during the year by the Alachua County Library District's Board of Governors. Budgets are prepared on the modified accrual (GAAP) basis of accounting.

Alachua County Library District
Required Supplementary Information
Schedules of Proportionate Share of the Net Pension Liability
Last 10 Fiscal Years

Florida Retirement System (FRS)	2025	2024	2023
Employer's proportion of the net pension liability (asset)	0.0118%	0.0110%	0.0120%
Employer's proportionate share of the net pension liability (asset)	\$ 3,661,589	\$ 4,252,567	\$ 4,781,845
Employer's covered payroll	\$ 8,053,341	\$ 7,171,333	\$ 6,834,146
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	45.47%	59.30%	69.97%
Plan fiduciary net position as a percentage of the total pension liability	87.26%	83.70%	82.38%

Health Insurance Subsidy Program (HIS)	2025	2024	2023
Employer's proportion of the net pension liability (asset)	0.0184%	0.0172%	0.0172%
Employer's proportionate share of the net pension liability (asset)	\$ 2,363,373	\$ 2,579,521	\$ 2,738,377
Employer's covered payroll	\$ 8,053,341	\$ 7,171,333	\$ 6,834,146
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	29.35%	35.97%	40.07%
Plan fiduciary net position as a percentage of the total pension liability	6.36%	4.80%	4.12%

Notes to schedules:

The amounts presented for each fiscal year for the FRS and HIS were determined as of the measurement date, which was June 30th of the current fiscal year.

2022	2021	2020	2019	2018	2017	2016
0.0126%	0.0124%	0.0116%	0.0110%	0.0108%	0.0106%	0.0100%
\$ 4,670,690	\$ 939,830	\$ 5,027,250	\$ 3,783,290	\$ 3,251,782	\$ 3,133,813	\$ 2,529,540
\$ 6,556,904	\$ 6,468,148	\$ 5,999,739	\$ 5,824,990	\$ 5,273,947	\$ 5,100,692	\$ 4,565,408
71.23%	14.53%	83.79%	64.95%	61.66%	61.44%	55.41%
82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%

2022	2021	2020	2019	2018	2017	2016
0.0180%	0.0183%	0.0183%	0.0174%	0.0162%	0.0160%	0.0151%
\$ 1,904,838	\$ 2,241,155	\$ 2,230,227	\$ 1,947,793	\$ 1,717,041	\$ 1,710,387	\$ 1,754,266
\$ 6,556,904	\$ 6,468,148	\$ 5,999,739	\$ 5,824,990	\$ 5,273,947	\$ 5,100,692	\$ 4,565,408
29.05%	34.65%	37.17%	33.44%	32.56%	33.53%	38.43%
4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%

**Alachua County Library District
Required Supplementary Information
Schedules of Employer Contributions
Last 10 Fiscal Years**

Florida Retirement System	2025	2024	2023
Contractually required contribution	\$ 725,751	\$ 641,445	\$ 596,620
Contributions in relation to the contractually required contribution	<u>725,751</u>	<u>641,445</u>	<u>596,620</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered payroll	\$ 8,198,241	\$ 7,385,659	\$ 7,035,897
Contributions as a percentage of covered payroll	8.85%	8.69%	8.48%

Health Insurance Subsidy Program	2025	2024	2023
Contractually required contribution	\$ 167,975	\$ 150,054	\$ 123,224
Contributions in relation to the contractually required contribution	<u>167,975</u>	<u>150,054</u>	<u>123,224</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered payroll	\$ 8,198,241	\$ 7,385,659	\$ 7,035,897
Contributions as a percentage of covered payroll	2.05%	2.03%	1.75%

2022	2021	2020	2019	2018	2017	2016
\$ 544,151	\$ 507,669	\$ 401,006	\$ 353,086	\$ 314,868	\$ 263,883	\$ 261,285
544,151	507,669	401,006	353,086	314,868	263,883	261,285
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 6,570,209	\$ 6,683,579	\$ 6,127,135	\$ 5,948,675	\$ 5,384,113	\$ 5,046,648	\$ 4,565,408
8.28%	7.60%	6.54%	5.94%	5.85%	5.23%	5.72%

2022	2021	2020	2019	2018	2017	2016
\$ 109,040	\$ 110,924	\$ 106,061	\$ 98,678	\$ 89,806	\$ 83,759	\$ 77,950
109,040	110,924	106,061	98,678	89,806	83,759	77,950
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 6,570,209	\$ 6,683,579	\$ 6,127,135	\$ 5,948,675	\$ 5,384,113	\$ 5,046,648	\$ 4,565,408
1.66%	1.66%	1.73%	1.66%	1.67%	1.66%	1.71%

Alachua County Library District
Required Supplementary Information
Schedule of Changes in Library Plan's Net Pension Liability (NPL) and Related Ratios
Last 10 Fiscal Years

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Total Pension Liability			
Service Cost	\$ 64,598	\$ 86,845	\$ 106,211
Interest	2,401,609	2,477,647	2,443,465
Differences between expected and actual experience	74,015	(574,616)	531,710
Changes of assumptions	-	911,560	-
Benefit payments, including refunds of employee contributions	(2,691,471)	(2,583,209)	(2,528,928)
Net change in total pension liability	(151,249)	318,227	552,458
Total pension liability-beginning	38,207,777	37,889,550	37,337,092
Total pension liability-ending(a)	<u>\$ 38,056,528</u>	<u>\$ 38,207,777</u>	<u>\$ 37,889,550</u>
 Plan fiduciary net position			
Contributions-employer	\$ 864,416	\$ 880,025	\$ 693,401
Contributions-employee	34,312	38,546	38,979
Net investment income (loss)	3,935,945	6,872,130	3,343,653
Benefit payments, including refunds of employee contributions	(2,691,471)	(2,583,209)	(2,528,928)
Administrative expense	(103,954)	(89,822)	(66,000)
Net change in plan fiduciary net position	2,039,248	5,117,670	1,481,105
 Plan fiduciary net position-beginning	34,258,292	29,140,622	27,659,517
Plan fiduciary net position-ending(b)	<u>\$ 36,297,540</u>	<u>\$ 34,258,292</u>	<u>\$ 29,140,622</u>
 Net pension liability-ending (a) - (b)	<u>\$ 1,758,988</u>	<u>\$ 3,949,485</u>	<u>\$ 8,748,928</u>
 Plan fiduciary net position as a percentage of the total pension liability	95.38%	89.66%	76.91%
 Covered payroll	\$ 923,581	\$ 865,451	\$ 1,091,808
 Net pension liability as a percentage of covered payroll	190.45%	456.35%	801.32%

2022	2021	2020	2019	2018	2017	2016
\$ 139,345	\$ 157,362	\$ 146,768	\$ 174,232	\$ 205,955	\$ 224,732	\$ 239,999
2,403,228	2,547,602	2,513,350	2,461,725	2,404,139	2,246,840	2,208,953
492,777	44,540	(136,362)	14,120	113,477	257,807	(399,790)
-	(1,295,330)	-	-	-	1,251,917	-
(2,287,224)	(2,167,657)	(1,926,484)	(1,845,137)	(1,892,447)	(1,544,201)	(1,442,828)
748,126	(713,483)	597,272	804,940	831,124	2,437,095	606,334
36,588,966	37,302,449	36,705,177	35,900,237	35,069,113	32,632,018	32,025,684
<u>\$ 37,337,092</u>	<u>\$ 36,588,966</u>	<u>\$ 37,302,449</u>	<u>\$ 36,705,177</u>	<u>\$ 35,900,237</u>	<u>\$ 35,069,113</u>	<u>\$ 32,632,018</u>
\$ 405,055	\$ 613,366	\$ 805,852	\$ 892,257	\$ 864,162	\$ 946,703	\$ 793,587
52,390	61,368	73,754	73,056	78,277	92,000	102,660
(5,572,709)	5,673,241	3,299,920	1,309,610	2,362,029	2,938,139	2,414,555
(2,287,224)	(2,167,657)	(1,926,484)	(1,845,137)	(1,892,447)	(1,544,201)	(1,442,828)
(94,003)	(91,927)	(96,835)	(106,722)	(62,400)	(64,775)	(67,825)
(7,496,491)	4,088,391	2,156,207	323,064	1,349,621	2,367,866	1,800,149
35,156,008	31,067,617	28,911,410	28,588,346	27,238,725	24,870,859	23,070,710
<u>\$ 27,659,517</u>	<u>\$ 35,156,008</u>	<u>\$ 31,067,617</u>	<u>\$ 28,911,410</u>	<u>\$ 28,588,346</u>	<u>\$ 27,238,725</u>	<u>\$ 24,870,859</u>
<u>\$ 9,677,575</u>	<u>\$ 1,432,958</u>	<u>\$ 6,234,832</u>	<u>\$ 7,793,767</u>	<u>\$ 7,311,891</u>	<u>\$ 7,830,388</u>	<u>\$ 7,761,159</u>
74.08%	96.08%	83.29%	78.77%	79.63%	77.67%	76.22%
\$ 1,321,566	\$ 1,681,947	\$ 1,894,222	\$ 1,910,153	\$ 1,957,332	\$ 2,409,749	\$ 2,720,460
732.28%	85.20%	329.15%	408.02%	373.56%	324.95%	285.29%

**Alachua County Library District
Required Supplementary Information
Schedule of Employer Contributions
Last 10 Fiscal Years**

Library Pension Plan	2025	2024	2023
Actuarially determined contribution	\$ 864,416	\$ 880,025	\$ 693,401
Contributions in relation to the actuarially determined contribution	864,416	880,025	693,401
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Employer's covered payroll	\$ 923,581	\$ 865,451	\$ 1,091,808
Contributions as a percentage of covered payroll	<u>93.59%</u>	<u>101.68%</u>	<u>63.51%</u>

Notes to schedule:

Valuation date: October 1, 2024

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed, with amortization bases created in accordance with funding policy
Asset valuation method	Fair market value adjusted for gains and losses phased in over 4 years
Cost of living increases	2.00%
Investment rate of return	6.50%
Retirement age	Normal retirement age, earlier of age 65 with 5 years of creditable service or 20 years of creditable service.
Mortality	PUB(G)-2010 Generational Mortality (amount-weighted), by gender

2022		2021		2020		2019		2018		2017		2016	
\$	405,055	\$	613,366	\$	805,852	\$	892,257	\$	864,162	\$	946,703	\$	793,587
	405,055		613,366		805,852		892,257		864,162		946,703		793,587
\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
\$	1,321,566	\$	1,681,947	\$	1,894,222	\$	1,910,153	\$	1,957,332	\$	2,409,749	\$	2,720,460
	30.65%		36.47%		42.54%		46.71%		44.15%		39.29%		29.17%

**Alachua County Library District
Required Supplementary Information
Schedule of Investment Returns
Last 10 Fiscal Years**

Library Pension Plan	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Annual Money-weighted rate of return, net of investment expense	11.51%	23.94%	12.30%	-16.58%	18.39%	11.28%	4.36%	8.65%	11.69%	9.78%

Alachua County Library District
Required Supplementary Information
Schedule of the Library's Proportionate Share of the Net OPEB Liability
Alachua County OPEB Plan
Last 10 Fiscal Years*

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Library's proportion of the net OPEB liability	8.63%	8.84%	8.84%	9.22%	8.83%	8.32%	8.77%	10.96%	11.24%
Library's proportionate share of the net OPEB liability	\$ 3,646,438	\$ 2,547,804	\$ 2,880,964	\$ 1,467,750	\$ 1,100,847	\$ 1,021,799	\$ 1,083,723	\$ 1,325,312	\$ 1,240,956
Plan fiduciary net position as a percentage of the total OPEB liability	6.81%	9.01%	6.79%	12.04%	16.88%	14.74%	13.91%	13.53%	13.75%
Covered-employee payroll	\$ 13,708,747	\$ 11,209,964	\$ 10,830,877	\$ 10,389,603	\$ 9,620,407	\$ 8,537,000	\$ 8,248,641	\$ 7,364,000	\$ 7,114,718
Net OPEB Liability as a % of covered-employee payroll	26.60%	22.73%	26.60%	14.13%	11.44%	11.97%	13.14%	18.00%	17.44%

Notes to schedules:

Contributions to the OPEB plan are not based on a measure of pay, therefore, covered-employee payroll is used in the schedule.

Changes of benefit terms - In the October 1, 2022, actuarial valuation, the change in retiree subsidy from \$3.00 per year of service per month to \$7.50 per year of service per month accounted for an increase of \$12.3 million to the total OPEB liability and is considered a one-time payment for this year,

Changes of assumptions - In the October 1, 2024, actuarial valuation the discount rate increased from 6.98% to 7.76% and the health care trend rate was updated from 7.50% to 8.50%. In the October 1, 2023, actuarial valuation the discount rate increased from 5.86% to 6.98%. In the October 1, 2022, actuarial valuation discount rate decreased from 6.55% to 5.86% and the mortality projection scale was updated from MP-2020 to MP-2021 to reflect the Society of Actuaries' recent mortality study. In the October 1, 2021 actuarial valuation, discount rate decreased from 9.40% to 6.55%; in the October 1, 2020, actuarial valuation, discount rate increased from 8.09% to 9.40%; in the October 1, 2019, actuarial valuation, discount rate increased from 8.05% to 8.09%; in the October 1, 2018, actuarial valuation, discount rate decreased from 7.15% to 8.05%.

*GASB Statement No. 75 was implemented in 2017. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

**Alachua County Library District
Required Supplementary Information
Schedule of Library Contributions
Alachua County OPEB Plan
Last 10 Fiscal Years***

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Contractually required contribution	\$ 284,644	\$ 329,869	\$ 156,303	\$ 163,769	\$ 106,716	\$ 133,125	\$ 104,927	\$ 141,711	\$ 145,577
Contributions in relation to the contractually required contribution	<u>230,275</u>	<u>248,686</u>	<u>163,736</u>	<u>294,937</u>	<u>131,591</u>	<u>166,000</u>	<u>149,000</u>	<u>165,000</u>	<u>155,000</u>
Contribution deficiency (excess)	<u>\$ 54,369</u>	<u>\$ 81,183</u>	<u>\$ (7,433)</u>	<u>\$ (131,168)</u>	<u>\$ (24,875)</u>	<u>\$ (32,875)</u>	<u>\$ (44,073)</u>	<u>\$ (23,289)</u>	<u>\$ (9,423)</u>
Covered-employee payroll	\$ 13,708,747	\$ 11,209,964	\$ 10,830,878	\$ 10,389,603	\$ 9,620,407	\$ 8,537,000	\$ 8,248,641	\$ 7,364,000	\$ 7,114,718
Contractually required contribution as a % of covered-employee payroll	2.08%	2.94%	1.44%	1.58%	1.11%	1.56%	1.27%	1.92%	2.05%

Notes to schedules:

*GASB Statement No. 75 was implemented in 2017. Until a full 10-year trend is compiled, information for those years for which it is available will be presented.

SUPPLEMENTARY INFORMATION



COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR FUNDS

SPECIAL REVENUE FUNDS

State Aid to Libraries Program Grant (710) – Provided by the Florida Legislature; the goal is to assist local government in maintaining and developing free professional library service for all Floridians as part of the educational infrastructure. The amounts awarded are proportional to the amount of local funds spent providing library service in the County.

Gifts and Donations (711) – To account for the receipt and use of bequests, donations and gifts as well as an annual transfer from the Brady Trust Fund.

Other Grants (740) – To account for the revenue and expenditure of funds designated as grants. Sub-funds are as follows:

- English for Families 23-24
- English for Families 24-25

MAJOR FUND – BUDGETARY COMPARISON ONLY

Since this is a major fund, only the budgetary comparison is included in this section. Other information is included in the fund statements on pages 18 and 20.

CAPITAL PROJECT FUND (731) – accounts for financial resources used for the acquisition or construction of major capital facilities as well as capital equipment purchases.

**ALACHUA COUNTY LIBRARY DISTRICT
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025**

	SPECIAL REVENUE FUNDS		
	710	711	740
	State Aid to Libraries Program Grant	Gifts & Donations	Other Grants
Assets			
Equity in pooled cash and investments	\$ -	\$ 581,950	\$ -
Total assets	<u>\$ -</u>	<u>\$ 581,950</u>	<u>\$ -</u>
Liabilities and fund balances			
Liabilities			
Accounts payable	\$ -	\$ 13,920	\$ -
Total liabilities	<u>\$ -</u>	<u>\$ 13,920</u>	<u>\$ -</u>
Fund balances			
Assigned for:			
Library materials	-	568,030	-
Total fund balances	<u>-</u>	<u>568,030</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 581,950</u>	<u>\$ -</u>

Total Nonmajor Governmental Funds
--

\$	581,950
\$	581,950

\$	13,920
\$	13,920

568,030
568,030

\$	581,950
----	---------

**ALACHUA COUNTY LIBRARY DISTRICT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	SPECIAL REVENUE FUNDS		
	710	711	740
	State Aid to Libraries Program Grant	Gifts & Donations	Other Grants
Revenues			
Intergovernmental	\$ 254,232	\$ -	\$ 5,700
Private donations	-	11,529	-
Total Revenues	<u>254,232</u>	<u>11,529</u>	<u>5,700</u>
Expenditures			
Culture and recreation			
Operating expenditures	254,232	114,311	5,700
Total expenditures	<u>254,232</u>	<u>114,311</u>	<u>5,700</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(102,782)</u>	<u>-</u>
Other financing sources (uses)			
Transfers in	-	100,000	-
Total other financing sources (uses)	<u>-</u>	<u>100,000</u>	<u>-</u>
Net change in fund balances	-	(2,782)	-
Fund balances - beginning	<u>-</u>	<u>570,812</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ 568,030</u>	<u>\$ -</u>

Total Nonmajor Governmental Funds	
\$	259,932
	11,529
	271,461

	374,243
	374,243

	(102,782)
--	-----------

	100,000
	100,000

	(2,782)
--	---------

	570,812
--	---------

\$	568,030
----	---------

ALACHUA COUNTY LIBRARY DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	STATE AID TO LIBRARIES PROGRAM GRANT			Variance with
	Budgeted Amounts		Actual	Final Budget
	Original	Final	Amounts	Positive
				(Negative)
Revenues				
Intergovernmental	\$ 257,109	\$ 257,109	\$ 254,232	\$ (2,877)
Private donations	-	-	-	-
Total Revenues	<u>257,109</u>	<u>257,109</u>	<u>254,232</u>	<u>(2,877)</u>
Expenditures				
Culture and recreation				
Operating expenditures	257,109	257,109	254,232	2,877
Total expenditures	<u>257,109</u>	<u>257,109</u>	<u>254,232</u>	<u>2,877</u>
Excess (deficiency) of revenues				
over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

GIFTS AND DONATIONS				
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
				Positive
				(Negative)
Revenues				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Private donations	30,000	30,000	11,529	(18,471)
Total Revenues	<u>30,000</u>	<u>30,000</u>	<u>11,529</u>	<u>(18,471)</u>
Expenditures				
Culture and recreation				
Operating expenditures	150,000	160,000	114,311	45,689
Total expenditures	<u>150,000</u>	<u>160,000</u>	<u>114,311</u>	<u>45,689</u>
Excess (deficiency) of revenues				
over (under) expenditures	<u>(120,000)</u>	<u>(130,000)</u>	<u>(102,782)</u>	<u>27,218</u>
Other financing sources (uses)				
Transfers in	100,000	100,000	100,000	-
Total other financing sources (uses)	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net change in fund balances	(20,000)	(30,000)	(2,782)	27,218
Fund balances - beginning	<u>20,000</u>	<u>30,000</u>	<u>570,812</u>	<u>540,812</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 568,030</u>	<u>\$ 568,030</u>

ALACHUA COUNTY LIBRARY DISTRICT
NONMAJOR SPECIAL REVENUE FUNDS - SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	OTHER GRANTS			Variance with
	Budgeted Amounts		Actual	Final Budget
	Original	Final	Amounts	Positive
				(Negative)
Revenues				
Intergovernmental	\$ -	\$ 5,700	\$ 5,700	\$ -
Private donations	-	-	-	-
Total Revenues	<u>-</u>	<u>5,700</u>	<u>5,700</u>	<u>-</u>
Expenditures				
Culture and recreation				
Operating expenditures	-	5,700	5,700	-
Total expenditures	<u>-</u>	<u>5,700</u>	<u>5,700</u>	<u>-</u>
Excess (deficiency) of revenues				
over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**ALACHUA COUNTY LIBRARY DISTRICT
CAPITAL PROJECTS FUND - SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	CAPITAL PROJECTS FUND			Variance with Final Budget
	Budgeted Amounts		Actual Amounts	Positive (Negative)
	Original	Final		
Revenues				
Property taxes	\$ -	\$ -	\$ 2,634	\$ 2,634
Intergovernmental	-	-	-	-
Investment income	300,000	300,000	332,568	32,568
Private donations	-	-	-	-
Total revenues	<u>300,000</u>	<u>300,000</u>	<u>335,202</u>	<u>35,202</u>
Expenditures				
Culture and recreation				
Capital outlay	8,030,925	8,030,925	4,898,271	3,132,654
Total expenditures	<u>8,030,925</u>	<u>8,030,925</u>	<u>4,898,271</u>	<u>3,132,654</u>
(Deficiency) of revenues (under) expenditures	<u>(7,730,925)</u>	<u>(7,730,925)</u>	<u>(4,563,069)</u>	<u>3,167,856</u>
Other financing sources (uses)				
Transfers in	3,345,978	3,345,978	3,345,978	-
Sale of capital assets	-	-	3,871	3,871
Total other financing sources (uses)	<u>3,345,978</u>	<u>3,345,978</u>	<u>3,349,849</u>	<u>3,871</u>
Net change in fund balances	<u>(4,384,947)</u>	<u>(4,384,947)</u>	<u>(1,213,220)</u>	<u>3,171,727</u>
Fund balances - beginning	<u>4,384,947</u>	<u>4,384,947</u>	<u>8,476,906</u>	<u>4,091,959</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,263,686</u>	<u>\$ 7,263,686</u>

COMPONENT UNIT – DISCRETELY PRESENTED

LIBRARY DISTRICT FOUNDATION - The Foundation is a support group for the Alachua County Library District. Incorporated in 1989 as a 501(c)(3) non-profit corporation, the Foundation's mission is to provide supplemental funding to the Library with an emphasis on long-term support and planned giving. The Foundation's major goal is to build an endowment that will provide funds for the Library District on an annual basis.

**ALACHUA COUNTY LIBRARY DISTRICT
DISCRETELY PRESENTED COMPONENT UNIT-LIBRARY FOUNDATION
BALANCE SHEET
SEPTEMBER 30, 2025**

Assets

Other cash and investments	\$ 2,083,859
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Total assets	\$ 2,083,859
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Liabilities and fund balances

Total liabilities	\$ -
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Fund balances

Fund balances:

Assigned	2,083,859
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Total fund balances	2,083,859
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Total liabilities and fund balance	\$ 2,083,859
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**ALACHUA COUNTY LIBRARY DISTRICT
DISCRETELY PRESENTED COMPONENT UNIT-LIBRARY FOUNDATION
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

Revenues

Investment income	\$ 168,997
Private donations	40,172
Total Revenues	<u>209,169</u>

Expenditures

Culture and recreation	9,635
Total expenditures	<u>9,635</u>

Excess (deficiency) of revenues over (under) expenditures	199,534
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Fund balance - beginning	<u>1,884,325</u>
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Fund balance - ending	<u><u>\$ 2,083,859</u></u>
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**ALACHUA COUNTY LIBRARY DISTRICT
DISCRETELY PRESENTED COMPONENT UNIT - LIBRARY FOUNDATION
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED SEPTEMBER 30, 2025**

	Library Foundation			Variance with Final Budget Positive (Negative)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Investment income	\$ -	\$ -	\$ 168,997	\$ 168,997
Private donations	31,000	31,000	40,172	9,172
Total revenues	<u>31,000</u>	<u>31,000</u>	<u>209,169</u>	<u>178,169</u>
Expenditures				
Culture and recreation	<u>31,000</u>	<u>31,000</u>	<u>9,635</u>	<u>21,365</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	199,534	199,534
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>1,884,325</u>	<u>1,884,325</u>
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,083,859</u></u>	<u><u>\$ 2,083,859</u></u>



STATISTICAL SECTION



STATISTICAL SECTION

This part of the Alachua County Library District’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 government’s overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	88
These schedules contain trend information to help the reader understand how the government’s financial performance and well-being have changed over time.	
Revenue Capacity	96
These schedules contain information to help the reader assess the government’s most significant local revenue source, the property tax.	
Debt Capacity	102
These schedules present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the government’s ability to issue additional debt in the future.	
Demographic and Economic Information	106
These schedules offer demographic and economic indicators to help the reader understand the environment within which the government’s financial activities take place.	
Operating Information	110
These schedules contain service and infrastructure data to help the reader understand how the information in the government’s financial report relates to the services the government provides and the activities it performs.	

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

Schedule 1**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA****NET POSITION BY COMPONENT****LAST TEN FISCAL YEARS**

(accrual basis of accounting)

	FISCAL YEAR		
	2016	2017	2018
Governmental activities			
Net investment in capital assets	\$ 14,701,933	\$ 17,538,601	\$ 19,310,305
Restricted	334,033	-	-
Unrestricted	5,892,522	2,692,550	1,309,950
Total governmental activities net position	<u>\$ 20,928,488</u>	<u>\$ 20,231,151</u>	<u>\$ 20,620,255</u>

FISCAL YEAR						
2019	2020	2021	2022	2023	2024	2025
\$ 19,234,897	\$ 18,515,357	\$ 17,733,651	\$ 17,051,469	\$ 18,121,562	\$ 17,453,211	\$ 19,450,597
-	-	-	-	-	-	-
673,234	2,095,225	5,409,779	4,424,853	1,684,801	5,984,596	5,922,452
<u>\$ 19,908,131</u>	<u>\$ 20,610,582</u>	<u>\$ 23,143,430</u>	<u>\$ 21,476,322</u>	<u>\$ 19,806,363</u>	<u>\$ 23,437,807</u>	<u>\$ 25,373,049</u>

Schedule 2
ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	FISCAL YEAR		
	2016	2017	2018
Expenses			
Governmental activities:			
Culture & recreation	\$ 16,761,986	\$ 18,346,301	\$ 18,236,033
Interest on long-term debt	27,423	7,806	-
Total governmental activities expenses	16,789,409	18,354,107	18,236,033
Total primary government expenses	16,789,409	18,354,107	18,236,033
Program Revenues			
Governmental activities:			
Charges for services	128,409	122,725	123,991
Operating grants and contributions	519,047	218,800	584,366
Capital grants and contributions	69,771	457,456	427,580
Total governmental activities program revenues	717,227	798,981	1,135,937
Total primary government program revenues	717,227	798,981	1,135,937
Net (Expense)Revenue			
Governmental activities	(16,072,182)	(17,555,126)	(17,100,096)
Total primary governmental net expense	<u><u>\$ (16,072,182)</u></u>	<u><u>\$ (17,555,126)</u></u>	<u><u>\$ (17,100,096)</u></u>
General Revenues and Other Changes in Net Position			
Governmental activities:			
Property taxes	\$ 17,121,407	\$ 17,306,961	\$ 16,771,484
Investment earnings	325,807	411,465	392,667
Miscellaneous	391,381	406,253	269,814
Total governmental activities	17,838,595	18,124,679	17,433,965
Total primary government	<u><u>\$ 17,838,595</u></u>	<u><u>\$ 18,124,679</u></u>	<u><u>\$ 17,433,965</u></u>
Change in Net Position			
Governmental activities	\$ 1,766,413	\$ 569,553	\$ 333,869
Total primary government	<u><u>\$ 1,766,413</u></u>	<u><u>\$ 569,553</u></u>	<u><u>\$ 333,869</u></u>

FISCAL YEAR						
2019	2020	2021	2022	2023	2024	2025
\$ 19,334,290	\$ 18,529,768	\$ 16,396,033	\$ 19,417,952	\$ 23,295,997	\$ 20,793,395	\$ 22,817,179
-	-	-	-	-	-	-
19,334,290	18,529,768	16,396,033	19,417,952	23,295,997	20,793,395	22,817,179
19,334,290	18,529,768	16,396,033	19,417,952	23,295,997	20,793,395	22,817,179
125,868	95,331	92,559	110,507	119,264	129,661	132,229
555,464	526,402	455,913	385,644	570,311	540,081	525,726
50,000	40,000	9,560	-	-	-	-
731,332	661,733	558,032	496,151	689,575	669,742	657,955
731,332	661,733	558,032	496,151	689,575	669,742	657,955
(18,602,958)	(17,868,035)	(15,838,001)	(18,921,801)	(22,606,422)	(20,123,653)	(22,159,224)
<u>\$ (18,602,958)</u>	<u>\$ (17,868,035)</u>	<u>\$ (15,838,001)</u>	<u>\$ (18,921,801)</u>	<u>\$ (22,606,422)</u>	<u>\$ (20,123,653)</u>	<u>\$ (22,159,224)</u>
\$ 17,071,214	\$ 17,436,731	\$ 17,650,507	\$ 17,954,132	\$ 19,431,949	\$ 21,313,088	\$ 22,598,546
625,821	761,367	533,777	(969,593)	1,233,032	2,123,013	1,382,236
193,799	372,388	186,565	270,154	271,482	318,996	113,684
17,890,834	18,570,486	18,370,849	17,254,693	20,936,463	23,755,097	24,094,466
<u>\$ 17,890,834</u>	<u>\$ 18,570,486</u>	<u>\$ 18,370,849</u>	<u>\$ 17,254,693</u>	<u>\$ 20,936,463</u>	<u>\$ 23,755,097</u>	<u>\$ 24,094,466</u>
\$ (712,124)	\$ 702,451	\$ 2,532,848	\$ (1,667,108)	\$ (1,669,959)	\$ 3,631,444	\$ 1,935,242
<u>\$ (712,124)</u>	<u>\$ 702,451</u>	<u>\$ 2,532,848</u>	<u>\$ (1,667,108)</u>	<u>\$ (1,669,959)</u>	<u>\$ 3,631,444</u>	<u>\$ 1,935,242</u>

Schedule 3**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA****FUND BALANCES, GOVERNMENTAL FUNDS****LAST TEN FISCAL YEARS**

(modified accrual basis of accounting)

	FISCAL YEAR			
	2016	2017	2018	2019
General Fund				
Nonspendable	\$ 78,329	\$ 39,871	\$ -	\$ -
Assigned	1,786,697	2,657,802	4,735,170	3,209,676
Unassigned	3,035,643	2,952,828	1,199,430	273,492
Total general fund	<u>\$ 4,900,669</u>	<u>\$ 5,650,501</u>	<u>\$ 5,934,600</u>	<u>\$ 3,483,168</u>
All Other Governmental Funds				
Restricted	\$ 334,033	\$ -	\$ 2,700	\$ 1,688
Committed	2,079,656	2,325,165	2,516,490	2,491,392
Assigned	9,190,925	7,777,033	6,497,669	8,959,907
Total all other governmental funds	<u>\$ 11,604,614</u>	<u>\$ 10,102,198</u>	<u>\$ 9,016,859</u>	<u>\$ 11,452,987</u>

FISCAL YEAR (continued)					
2020	2021	2022	2023	2024	2025
\$ 45,424	\$ 103,556	\$ 63,621	\$ 92,608	\$ 97,500	\$ 98,375
2,903,896	2,353,504	-	172,529	3,481,862	3,758,182
382,681	180,689	3,500,555	5,391,639	5,374,616	4,225,347
<u>\$ 3,332,001</u>	<u>\$ 2,637,749</u>	<u>\$ 3,564,176</u>	<u>\$ 5,656,776</u>	<u>\$ 8,953,978</u>	<u>\$ 8,081,904</u>
\$ -	\$ -	\$ -	\$ 1,344	\$ -	\$ -
2,752,163	3,169,164	2,474,260	2,868,757	3,528,912	3,774,487
10,101,196	10,905,082	10,842,172	9,129,742	9,047,718	7,831,716
<u>\$ 12,853,359</u>	<u>\$ 14,074,246</u>	<u>\$ 13,316,432</u>	<u>\$ 11,999,843</u>	<u>\$ 12,576,630</u>	<u>\$ 11,606,203</u>

Schedule 4

ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

	FISCAL YEAR			
	2016	2017	2018	2019
Revenues				
Taxes	\$ 17,121,407	\$ 17,306,961	\$ 16,771,484	\$ 17,071,214
Intergovernmental	519,047	457,456	936,976	363,887
Charges for services	128,409	122,725	123,991	125,868
Rents and royalties	77,716	80,441	88,417	117,498
Investment income	325,807	411,465	392,667	625,821
Private donations	83,844	74,550	90,293	91,587
Miscellaneous revenue	261,256	282,882	168,684	69,041
Total revenues	<u>18,517,486</u>	<u>18,736,480</u>	<u>18,572,512</u>	<u>18,464,916</u>
Expenditures				
Culture & recreation	15,325,104	15,519,155	16,124,001	17,229,737
Capital outlay	1,400,789	2,920,941	3,249,751	1,260,000
Debt service				
Principal	1,023,000	1,040,000	-	-
Interest	33,800	14,289	-	-
Total expenditures	<u>17,782,693</u>	<u>19,494,385</u>	<u>19,373,752</u>	<u>18,489,737</u>
Excess (deficiency) of revenues over (under) expenditures	<u>734,793</u>	<u>(757,905)</u>	<u>(801,240)</u>	<u>(24,821)</u>
Other Financing Sources (Uses)				
Transfers in	1,233,238	1,436,181	1,377,669	3,476,460
Transfers out	(1,233,238)	(1,436,181)	(1,377,669)	(3,476,460)
Sale of capital assets	105	5,321	-	9,517
Total other financing sources (uses)	<u>105</u>	<u>5,321</u>	<u>-</u>	<u>9,517</u>
Net change in fund balances	<u>\$ 734,898</u>	<u>\$ (752,584)</u>	<u>\$ (801,240)</u>	<u>\$ (15,304)</u>
Debt service as a percentage of noncapital expenditures (See Note)	6.3%	6.2%	0.0%	0.0%

NOTE: Only governmental fund expenditures that are classified as capital assets for reporting in the government-wide statements are subtracted from the total governmental fund expenditures to calculate this ratio. (GASB-S44:12b)

FISCAL YEAR					
2020	2021	2022	2023	2024	2025
\$ 17,436,731	\$ 17,650,507	\$ 17,954,132	\$ 19,431,949	\$ 21,313,088	\$ 22,598,546
415,253	341,691	341,055	334,066	257,909	259,932
95,331	92,559	110,507	119,264	129,661	132,229
114,573	112,613	108,337	114,963	89,666	81,008
761,367	533,777	(969,593)	1,233,032	2,123,013	1,382,236
51,149	123,782	44,589	111,245	142,172	11,529
356,612	93,999	151,758	156,204	229,298	62,400
19,231,016	18,948,928	17,740,785	21,500,723	24,284,807	24,527,880
17,241,549	17,747,046	16,878,459	18,599,041	19,662,217	21,475,981
740,290	676,833	703,772	2,125,986	748,722	4,898,271
-	-	-	-	-	-
-	-	-	-	-	-
17,981,839	18,423,879	17,582,231	20,725,027	20,410,939	26,374,252
1,249,177	525,049	158,554	775,696	3,873,868	(1,846,372)
1,583,513	1,700,146	968,320	50,000	101,344	3,445,978
(1,583,513)	(1,700,146)	(968,320)	(50,000)	(101,344)	(3,445,978)
28	1,586	10,059	315	121	3,871
28	1,586	10,059	315	121	3,871
\$ 1,249,205	\$ 526,635	\$ 168,613	\$ 776,011	\$ 3,873,989	\$ (1,842,501)
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

Schedule 5**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA****ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY****LAST TEN FISCAL YEARS**

(in thousands of dollars)

Tax Year	Fiscal Year		Residential Property	Commercial Property	Agricultural Property	Industrial Property	Non-Taxable Real Property
2016	2017	\$	11,265,526	\$ 2,361,108	\$ 1,383,288	\$ 384,899	\$ 5,940,849
2017	2018		12,624,963	2,732,816	1,425,454	475,140	6,162,892
2018	2019		13,611,887	2,992,421	1,468,829	510,625	6,348,575
2019	2020		14,440,789	3,170,683	1,480,428	554,338	6,364,884
2020	2021		15,194,565	3,215,243	1,508,700	600,659	6,364,282
2021	2022		16,932,882	3,219,347	1,691,482	654,512	6,433,723
2022	2023		20,788,033	3,429,369	2,343,004	694,841	6,469,773
2023	2024		23,801,373	3,736,118	2,087,018	777,315	6,560,873
2024	2025	**	26,304,826	4,086,928	2,301,280	902,454	6,723,956
2025	2024	**	28,337,861	4,228,479	2,481,365	926,637	6,801,288

Source: Alachua County Property Appraiser (form DR-403)

Note: Assessed values are determined as of January 1 for each fiscal year.

All property is assessed at 100% of estimated market value as required by the Florida State Constitution

The actual taxable value is limited to 3% or CPI change per year increase by the Save Our Homes legislation.

* The total direct tax rate refers to Alachua County as a whole, not the Library District only.

** FY25 Property valuations are per the 1st Certification; the Value Adjustment Board has not completed their process so values may change. FY24 values changed after the completion of the VAB process.

Personal & Centrally Assessed Property	Less: Tax- Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate *	Total Valuation
\$ 4,029,029	\$ (12,758,437)	\$ 12,606,261	\$ 18.2771	\$ 25,364,698
3,924,164	(13,764,380)	13,581,048	17.3553	27,345,429
3,937,375	(14,616,274)	14,253,438	16.7772	28,869,712
3,966,945	(14,720,394)	15,257,673	17.0994	29,978,067
4,006,894	(14,705,842)	16,184,501	16.4374	30,890,343
4,005,075	(15,766,267)	17,170,754	16.2948	32,937,021
4,070,773	(18,755,050)	19,040,742	15.7819	37,795,793
4,380,083	(20,101,368)	21,241,413	15.5685	41,342,781
4,362,059	(21,445,127)	23,236,374	15.3290	44,681,502
4,367,247	(22,054,732)	25,088,146	15.2384	47,142,877

Schedule 6

ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS

(rate per \$1,000 of assessed value)

Fiscal Year	Tax Year	Basic Rate	County Direct Rates						Overlapping Rates		
			General Obligation Debt Service	Alachua County Library District	Library Debt Service	Children's Trust	School Board	Total Direct	Suwannee River Water Mgmt. District	St. Johns River Water Mgmt. District	MSTU - Unincorporated Areas
2017	2016	8.9290	-	1.3371	0.0750	-	7.9360	18.2771	0.4093	0.2885	0.6325
2018	2017	8.4648	-	1.2655	-	-	7.6250	17.3553	0.4027	0.2724	-
2019	2018	8.2829	-	1.2303	-	-	7.2640	16.7772	0.3948	0.2562	-
2020	2019	8.2729	-	1.1825	-	0.5000	7.1440	17.0994	0.3840	0.2414	-
2021	2020	7.8935	-	1.1289	-	0.5000	6.9150	16.4374	0.3696	0.2287	-
2022	2021	7.8662	-	1.0856	-	0.5000	6.8430	16.2948	0.3615	0.2189	-
2023	2022	7.7662	-	1.0565	-	0.4612	6.4980	15.7819	0.3368	0.1974	-
2024	2023	7.6414	-	1.0339	-	0.4612	6.4320	15.5685	0.3113	0.1793	-
2025	2024	7.6180	-	1.0000	-	0.4500	6.2610	15.3290	0.2936	0.1793	-
2026	2025	7.6000	-	0.9374	-	0.4500	6.2510	15.2384	0.2812	0.1793	-

Source: Alachua County Property Appraiser

Note: Overlapping rates are those of local and county governments that apply to property owners within Alachua County. Not all overlapping rates apply to all county property owners.

Overlapping Rates (continued)

MSTU - Sheriff Law Enforcement	MSTU - Fire	City of Alachua	City of Archer	City of Gainesville	City of Hawthorne	City of High Springs	City of Lacrosse	City of Micanopy	City of Newberry	City of Waldo
2.4342	1.7705	5.9900	5.2549	4.5079	5.3194	6.1326	6.6246	5.9463	5.9089	7.5180
3.7240	-	5.3900	5.2549	4.7474	5.3194	5.9972	6.3534	5.8114	5.9999	7.5180
3.7240	-	5.3900	5.2549	4.7474	5.3194	5.8800	6.3686	5.7743	5.9999	7.5180
3.7240	-	5.3900	5.5149	5.2974	5.3194	5.8800	6.6674	5.6542	5.9999	7.5180
3.5678	-	5.3900	5.5176	5.2974	5.3194	5.8800	6.6247	5.5260	5.9999	7.5180
3.5678	-	5.3900	5.5176	5.5000	5.3194	5.9900	6.5410	5.2281	5.9999	7.5180
3.5678	-	5.3900	5.5203	5.5000	5.8594	5.9900	6.5410	5.2281	5.9244	6.4000
3.5678	-	5.9500	5.5479	6.4297	5.8594	6.9900	6.5410	5.2000	5.9000	6.4000
3.5678	-	5.9500	5.5479	6.4297	6.4322	6.7400	6.5410	5.2000	5.9000	6.4000
3.5678	-	6.2500	6.4322	6.7297	6.4322	6.9900	6.5410	5.2000	5.8800	6.4000

Schedule 7

ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA

PRINCIPAL PROPERTY TAX PAYERS

CURRENT YEAR AND TEN YEARS AGO

Taxpayer	2025*			2016		
	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
LM Gainesville LLC	\$ 121,359,959	1	0.48%	\$ -	-	-
HCA Health Services of Fla Inc.	104,373,215	2	0.42%	83,503,400	5	0.66%
UFORA LL LLC	94,022,500	3	0.37%	-	-	-
Stanley Robert E	92,280,019	4	0.37%	-	-	-
NW Fifth Ave Property LLC	86,213,337	5	0.34%	-	-	-
Gainesville Property Investors Llc	75,491,603	6	0.30%	-	-	-
Wal Mart Stores East Lp	67,355,162	7	0.27%	96,828,190	4	0.77%
WEST 20 OWNER LLC	62,846,900	8	0.25%	-	-	-
Industrial Plants Corp	60,240,400	9	0.24%	-	-	-
West University Gainesville Owner LLC	60,240,400	10	0.24%	-	-	-
Gainesville Renewable Energy Center LL	-	-	0.00%	314,316,090	1	2.49%
Argos Cement LLC	-	-	0.00%	148,553,220	2	1.18%
Oaks Mall Gainesville, Ltd	-	-	0.00%	125,590,400	3	0.99%
AT&T Mobility Llc	-	-	0.00%	75,737,723	6	0.60%
Duke Energy Florida Inc.	-	-	0.00%	70,609,535	7	0.56%
North Florida Regional Medical Center Inc	-	-	0.00%	54,789,240	8	0.43%
Bellsouth Telecommunications Inc	-	-	0.00%	54,496,790	9	0.43%
Oak Hammock at the University of FL Inc.	-	-	0.00%	53,964,236	10	0.43%
	<u>\$ 824,423,495</u>		<u>3.29%</u>	<u>\$ 1,078,388,824</u>		<u>8.54%</u>
Total taxable valuation of all properties	<u>\$ 25,088,145,657</u>			<u>\$ 12,630,907,941</u>		

SOURCE: Alachua County Property Appraiser - Overall Taxable Value

* 2025 Taxable Assessed Values are per 1st Certification Tax Roll; Value Adjustment Board has not completed their process so values may change.

Schedule 8

ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

Fiscal Year Ended September 30	Tax Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2016	2015	\$ 17,606,080	\$ 16,980,309	96.4%	\$ 69,599	\$ 17,049,908	96.8%
2017	2016	17,813,871	17,214,907	96.6%	23,221	17,238,128	96.8%
2018	2017	17,202,877	16,649,237	96.8%	2,175	16,651,412	96.8%
2019	2018	17,539,412	16,972,076	96.8%	(3,288)	16,968,788	96.7%
2020	2019	17,980,086	17,361,615	96.6%	33,301	17,394,916	96.7%
2021	2020	18,193,823	17,592,267	96.7%	(4,679)	17,587,588	96.7%
2022	2021	18,563,168	17,939,353	96.6%	5,331	17,944,684	96.7%
2023	2022	20,077,210	19,387,470	96.6%	13,868	19,401,338	96.6%
2024*	2023	22,029,825	21,248,771	96.5%	21,494	21,270,265	96.6%
2025*	2024	23,326,219	22,496,256	96.4%	N/A	22,496,256	96.4%

SOURCE: Alachua County Tax Collector

*Taxes levied changed for FY2024 due to assessment changes made by the Value Adjustment Board. Levies were per the first tax certification and the VAB did not complete their process until after completion of the ACFR. FY25 levies are per the first tax certification and thus may change.

Schedule 9**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA****RATIOS OF OUTSTANDING DEBT BY TYPE****LAST TEN FISCAL YEARS**

Fiscal Year	General Obligation Debt Outstanding	Percentage of Personal Income (a)	Per Capita (a)
2016	\$ 1,040,000	0.01%	\$ 4.05
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-

(a) See Schedule 13 for personal income and population data. These ratios are calculated using personal income and population for the prior calendar year.

Schedule 10**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Fiscal Year	General Obligation Debt Outstanding (a)	Percentage of Actual Taxable Value of Property (b)	Per Capita (c)
2016	\$ 705,967	0.01%	\$ 2.75
2017	-	-	-
2018	-	-	-
2019	-	-	-
2020	-	-	-
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-

(a) Debt Outstanding is net the amount restricted for debt service.

(b) See Schedule 5 for property value data.

(c) Population data can be found in Schedule 13

Schedule 11**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA****DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT****AS OF SEPTEMBER 30, 2025**

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping:			
Alachua County:			
Capital Improvement Revenue Note, 2015A	\$ 419,000	100%	\$ 419,000
Public Improvement Revenue Refunding Note, 2015B	2,972,000	100%	2,972,000
Public Improvement Revenue Refunding Note, 2016	4,010,000	100%	4,010,000
Public Improvement Revenue Note, 2017	372,000	100%	372,000
Local Option Gas Tax Revenue Note, 2018	3,595,000	100%	3,595,000
Capital Improvement Revenue Note, 2020A	1,950,000	100%	1,950,000
Capital Improvement Revenue Note, 2020C	7,140,000	100%	7,140,000
Tourist Development Tax Revenue Note, 2021AB	29,535,000	100%	29,535,000
Capital Improvement Revenue Note, 2022	31,465,000	100%	31,465,000
Capital Improvement Revenue Note, 2023	7,480,000	100%	7,480,000
Public Improvement Revenue Note, 2025	85,500,000	100%	85,500,000
Alachua County School Board:			
Certificates of Participation	72,376,065	100%	72,376,065
Qualified School Construction Bonds	11,211,997	100%	11,211,997
Build America Bonds	1,535,291	100%	1,535,291
Total Overlapping Debt Outstanding	85,123,353		85,123,353
Total Governmental Activities Debt	\$ 259,561,353		\$ 259,561,353

Sources: Alachua County Finance Department and Alachua County School Board

Note: The District no longer has direct governmental activities debt. Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and business of Alachua. This process recognizes that, when considering the county's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

Schedule 12
ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS

The Constitution of the State of Florida, Florida Statute 200.181 and Alachua County Library District set no legal debt limit.

Schedule 13**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA****DEMOGRAPHIC AND ECONOMIC STATISTICS****LAST TEN CALENDAR YEARS**

Year	Population	Personal Income (thousands of dollars)	Per Capita Personal Income
2016	257,062	\$ 10,805,342	\$ 41,008
2017	260,003	11,286,402	42,280
2018	263,291	11,983,398	44,390
2019	267,306	12,561,561	46,690
2020	271,588	13,440,408	49,556
2021	284,607	14,622,893	52,367
2022	287,872	14,938,197	52,594
2023	293,040	15,979,104	55,872
2024	296,313	17,178,223	58,873
2025	298,485	N/A	N/A

Sources: Bureau of Economic and Business Research
United States Department of Commerce
Gainesville Chamber of Commerce
University of Florida and Santa Fe College
Alachua County School Board
Bureau of Labor Statistics
Florida Department of Economic & Demographic Research

Note: Personal and Per Capita Personal Income not available for 2025.

Median Age	College and University Enrollment	Public School Enrollment	Unemployment Rate
31.1	65,066	26,705	4.4%
31.1	64,916	28,836	3.1%
31.2	71,832	30,753	2.7%
31.5	68,082	26,622	2.8%
31.8	72,424	29,328	4.0%
31.8	71,827	28,300	3.5%
31.8	74,740	28,808	2.5%
32.2	74,453	28,964	3.1%
32.2	74,511	28,749	3.5%
32.2	75,097	28,204	3.9%

Schedule 14
ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
PRINCIPAL EMPLOYERS
2025 AND PRIOR YEAR 2016

<u>Employer</u>	2025			2016		
	Number of Employees	Rank	Percentage of Total County Private Workforce	Number of Employees	Rank	Percentage of Total County Private Workforce
University of Florida	17,867	1	12.20%	27,567	1	20.64%
UF Health	12,317	2	8.41%	12,705	2	9.51%
Alachua County School Board	4,007	3	2.74%	3,904	4	2.92%
US Department of Veterans Affairs	3,820	4	2.61%	6,127	3	4.59%
Publix Supermarkets	2,801	5	1.91%	780	10	0.58%
City of Gainesville	2,334	6	1.59%	2,072	5	1.55%
Wal-Mart Stores	2,296	7	1.57%	-	-	-
North Florida Reginoal Medical Center	2,214	8	1.51%	2,000	6	1.50%
Santa Fe College	1,439	9	0.98%	-	-	-
Alachua County Board of County Commis	1,062	10	0.73%	809	9	0.61%
Nationwide Insurance Company	-	-	-	960	8	0.72%
Gator Dining Service	-	-	-	1,200	7	0.90%
Total Private Labor Workforce	<u>146,455</u>			<u>133,575</u>		

Source: CareerSource North Central Florida, Florida Department of Economic Opportunity

Schedule 15
ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
FULL-TIME EQUIVALENT LIBRARY GOVERNMENT EMPLOYEES
BY FUNCTION/PROGRAM - DIVISION
LAST TEN FISCAL YEARS

	FISCAL YEAR									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
<u>Function/Program</u>										
Administration Services Division										
Administration	12.5	13	13	13	14	15	15	14	14	14
Facilities Services Division	9	9	9	9	10	10	11	11	12	12
Automated	10.5	10.5	10.5	10.5	9.5	9.5	9.5	9.5	9.5	9.5
Public Services Division										
Administration	7	6	6	6	7	7	7	7	7	7
Adult	12	12.5	13	13.5	15	15	15	15	15	15
Alachua	7	7	7	7	7	7	7	7	7	7
Archer	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5	4.5
Circulation	24.25	24.25	22.75	21.63	20.13	19.13	19.01	19.01	19.01	19.01
Cone Park	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75	6.75
Hawthorne	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
High Springs	6	6	6	6	6	6	6	6	6	6
Law Library*	0.5	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Micanopy	3.38	3.38	3.38	3.38	3.38	3.38	4	4	4	4
Millhopper	22.5	22.5	22.5	22.5	22.5	22.5	23.5	23.5	23.5	23.5
Newberry	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5	6.5
Outreach Services	11	11	11	10.5	10.5	10.5	10.5	10.5	10.5	10.5
Partnership Branch	5.125	6.125	6.125	6.875	6.875	6.875	7.875	7.875	7.875	7.875
Technical Services	15	15	14	14	14	14	12	12	11	12
Tower Road	18.625	18.625	20.125	20.125	20.125	20.125	20.125	20.125	20.125	20.125
Youth	9	9	9	9	9	9	9	9	9	9
Waldo	3.13	3.13	4.13	4.5	4.5	4.5	4	4	4	4
Total	200.76	201.26	201.76	201.76	203.76	203.76	204.76	203.76	203.76	204.76

*Law Library was added in FY2012, and then was transferred back to the Courthouse in 2017.

Source: Library Administration

Schedule 16
ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

<u>Function/Program</u>	<u>Description</u>	<u>FISCAL YEAR</u>		
		<u>2016</u>	<u>2017</u>	<u>2018</u>
Culture and recreation:				
Circulation:	# of checkouts - Main Library	479,730	445,007	385,740
	# of checkouts - Branch libraries	1,710,044	1,531,747	1,472,638
	# of checkouts - Bookmobiles	36,570	28,837	24,574
	# of checkouts - other services	2,062,981	2,029,130	2,016,585
	Total checkouts	4,289,325	4,034,721	3,899,537
	# of Library Visits	1,461,337	1,333,876	1,274,411
	# of Virtual Visits	1,018,627	888,900	996,112
	Total # of Registered Borrowers	156,628	150,746	149,671
	# of Volunteer Hours	20,261	21,765	18,757
	# of Reference Services	246,670	296,480	328,090
Programs:	Number presented	7,863	8,300	9,155
	Attendance	138,901	129,187	129,731

Source: Alachua County Library

FISCAL YEAR (continued)						
2019	2020	2021	2022	2023	2024	2025
349,188	180,153	140,645	182,175	176,172	172,511	146,638
1,488,456	884,487	799,266	950,484	971,189	911,632	846,399
23,951	9,667	-	-	73	1,006	3,613
2,152,337	1,817,745	1,524,118	1,682,338	1,859,808	2,154,890	2,097,441
4,013,932	2,892,052	2,464,029	2,814,997	3,007,242	3,240,039	3,094,091
1,309,178	585,120	299,742	672,027	849,256	895,291	909,864
962,629	843,418	791,282	740,652	877,324	1,155,772	1,399,805
190,122	171,294	156,872	168,080	151,518	165,162	176,500
19,771	9,576	1,375	2,519	7,418	7,244	8,040
294,030	132,660	147,400	173,277	76,968	68,142	178,054
10,094	4,484	713	1,786	4,511	5,634	5,883
156,579	57,415	5,851	15,766	46,646	60,591	77,164

Schedule 17**ALACHUA COUNTY LIBRARY DISTRICT, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM,
LAST TEN FISCAL YEARS**

	FISCAL YEAR			
	2016	2017	2018	2019
<u>Culture & Recreation</u>				
# of Library buildings	12	12	12	12
# of Acres	28	29	29	29
# of Vehicles	20	18	17	17
Library Holdings				
# of Books	744,769	700,228	733,973	796,674
# of Copies - Periodicals	1,228	1,169	1,130	880
# of Titles - Periodicals	332	330	304	267

Source: Finance and Accounting Department
Library Holdings - Library District Administration

FISCAL YEAR					
2020	2021	2022	2023	2024	2025
12	12	12	12	12	12
29	29	29	29	29	30
18	17	19	19	16	20
821,979	822,399	823,708	894,800	946,226	988,936
4,014	4,253	4,797	5,591	5,939	6,600
3,868	3,869	4,489	5,277	5,683	6,358



COMPLIANCE SECTION



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

The Governing Board
Alachua County Library District
Alachua 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, each major fund, and the aggregate discretely presented component unit and remaining fund information of the Alachua County Library District (the District) as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated March 26, 2026.

Report on Internal Control Over Financial Reporting

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

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

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

CERTIFIED PUBLIC ACCOUNTANTS

Gainesville | Ocala | Tallahassee | Sarasota | Orlando | Tampa

purvisgray.com

Members of American and Florida Institutes of Certified Public Accountants

The Governing Board
Alachua County Library District
Alachua County, Florida

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
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ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance 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 non-compliance 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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Purvis Gray

March 26, 2026
Gainesville, Florida